

PARTAP INDUSTRIES LIMITED

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

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

Ref: PAR_LIS_2024-25-27

7th September 2024

Head- Listing & Compliance

Metropolitan Stock Exchange of India Ltd. (MSEI)

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

Opp. Trident Hotel, Bandra Kurla Complex,

Bandra (E), Mumbai – 400 098, India.

Sub: Submission of Annual Report for the Financial Year 2023-24

Ref: No. Stock Code: INE480Y01016 / PARTAPIND

Dear Sir,

Pursuant to Regulation 34(1) of the SEBI (LODR) Regulations, 2015 Please find enclosed herewith Annual Report of the Company for the Financial Year 2023-24

We request you to kindly take the same on records.

Thanking you,

**Yours Faithfully,
For Partap Industries Limited**



**Neha
Company Secretary**

Corporate Information

Board of Directors &KMP

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

Auditors

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

Bankers

Bank of Baroda
Punjab National Bank

Registered Office

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

CIN: L15142PB1988PLC008614

Website: partapdenim.com

NOTICE: Convening 36th Annual General Meeting

NOTICE is hereby given that Annual General Meeting of the members of the Company "Partap Industries Limited" will be held on Monday the 30th day of September 2024 at 11:30 A.M. at the Registered Office of the Company at Village Beoprur, Distt.-Patiala, Tehsil Rajpura-147401, to transact the following Business with or without modification ;

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Siddharth Bansal and Ms Sunita Bansal , who retires by rotation, and being eligible offers himself for reappointment.
3. To Ratify the appointment of Statutory Auditor of the Company), M/s. Sunit Gupta & Associates , Chartered Accountants (Firm Registration No. 014237 N) from the conclusion of this AGM until the conclusion of 37th AGM to be held for the calendar year 2025. On such remuneration as may be determined by Audit Committee the Board of Directors.

SPECIAL BUSINESS:

4. **Ratification of Remuneration to Cost Auditor**

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year to Messrs. M/S Santosh Kapoor & Co., Cost Accountants, C- 160, JVTs Gardens, New Delhi – 110074 , having Firm Registration No. 00009 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25 on the fees , scope, functions and terms & conditions of appointment to be mentioned in the letter of Appointment."

5. **Ratification of appointment of Internal Auditor:**

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

"RESOLVED THAT pursuant to Section 138 of the Companies Act, 2013 read with clause 13 of the Companies (Accounts) Rules, 2014 and other Applicable provisions(if any) of the said Act, M/s Jain K Gupta & Co, Chartered Accountant(FRN no.-022444N) , # 3, Golden Park, Mahesh Nagar, Ambala Cantt-133001 be and is hereby appointed as Internal Auditor of the Company for the Financial year 2024-25 on the fees , scope, functions and terms & conditions of appointment to be mentioned in the letter of Appointment .

6. **Ratification of appointment of Secretarial Auditor:**

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

“RESOLVED THAT pursuant to Section 204 of the Companies Act, 2013 and other applicable provision if any of the said Act, CS Shruti Agarwal , Company Secretary(M.no. 38797)(C.P. No.14602) be and is hereby appointed as Secretarial Auditor of the Company for the Financial year 2024-25 on the fees, scope, functions and terms & conditions of appointment to be mentioned in the letter of Appointment.

7. Reappointment of Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Jatin Sahni a (holding DIN 08202026), who was appointed as an Independent Director up to 14th November 2023 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years upto November 14th 2028 on the Board of the Company

8. Re Appointment of Mr. Sudarshan Paul Bansal as Chairman and Managing Director

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

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 196, 196(3), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Sudarshan Paul Bansal (DIN: 00178378) as Chairman and Managing Director of the Company who has attained the age of 70 years, for a period of 5 years commencing from 1st July 2024 to 30th June 2029 , at not exceeding Rs. 12 Lakh per month inclusive of perquisites as per applicable provisions of the Act read with rules thereof as amended from time to time AND THAT he shall not be liable to retire by rotation, on the terms and conditions including payment of remuneration as contained in the draft amendment to service/employment agreement laid before this meeting and initialed by the Chairman for the purpose of identification with liberty and authority to the Board of Directors to revise

the remuneration every year and/or alter and vary the terms and conditions within the applicable provisions of the Companies Act, 2013;

For and on behalf of the Board of Directors

Sd/-

**SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382**

Sd/-

**GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574**

Registered Office:

(RAJPURA)

(DATE:30.05.2024)

NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4,5,6,7, of the Notice, is annexed here to. The relevant details pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015("SEBI Listing Regulation") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/reappointment at this Annual General Meeting are also annexed herewith in respect of proposed Business(es) pursuant to Section 102 of the Companies Act, 2013 are annexed hereto. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith.
2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Proxy in prescribed Form MGT-11 is enclosed herewith. Proxy shall not have right to speak at the Meeting and shall not be entitled to vote except on a poll.
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.

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5. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 both days inclusive.
7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or the Company's Registrars and Transfer Agents, Members are request to notify/ send the following to the Company's Registrars and share transfer agent, BEETAL Financial & Computer Services Pvt. Ltd(CIN:U67120DL1993PTC052486)BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-110062 (BEETAL) to provide efficient and better services.
8. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / BEETAL. Members are requested to provide their e-mail address along with DP ID/Client ID to beetalrta@gmail.com and ensure that the same is also updated with their respective DP for their demat account(s). The registered e-mail address will be used for sending future communications.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Beetal Financial & Computer Services Pvt. Ltd. (BEETAL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to BEETAL.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) and bank account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN and bank account details to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and bank account details to BEETAL.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or BEETAL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote
13. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.partapdenim.com. (under 'Investors' section). Members holding shares in physical form may submit the same to BEETAL. Members holding shares in electronic form may submit the same to their respective depository participant.

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
16. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
17. The Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2023-24 will also be available on the Company's website viz. www.partapdenim.com
18. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
19. The board of directors has appointed Mr. Raman Gupta of M/s Jain K Gupta & Co. , Practicing Chartered Accountant (FRN No. 022444N) & Membership No. 508156) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
20. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
21. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
22. At the AGM the chairman of the meeting shall after discussions on all the resolutions on which voting to be held, allow voting by use of Ballot/Poll paper by all those members who are present at the AGM but have not cast their vote by availing the remote e-voting facility.
23. The Scrutinizer after the conclusion of voting at the AGM will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall not make later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman, who shall countersign the same and declare the results of the voting forthwith.
24. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during the office hours on all working days up to the date of Annual General Meeting between 11:00 A.M to 1:00 P.M
25. The instructions for e-voting are as under:
 - (i) The voting period begins on Friday 27th September 2024 (10:00) A.M. and ends on Sunday 29th September 2024 (05:00) P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Ordinary Members who have already voted prior to the Annual general meeting date would not be entitled to vote at the meeting venue
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders/members.
 - (iv) Now enter your User ID -Folio number as per company records.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) Enter you PAN no.as per company records – PAN No
- (vii) Enter Bank account no. – Bank account Number
- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Click on the EVSN for the Partap Industries Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholder’s/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

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

The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

Only those members, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

- (xix) Note for Non – Individual Shareholders and Custodians

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

For and on behalf of the Board of Directors

Sd/-

SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-

GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Registered Office:

(RAJPURA)

(DATE:30.05.2024)

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

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

ITEM NO.3

M/s. Sunit Gupta & Associates, Chartered Accountants (Firm Registration No. 014237 N), were appointed as the Statutory Auditor of the Company. Auditor has been reappointed in the last AGM held as on 30.09.2020, for the Second Term of 5 Years.

None of the Directors and Key Managerial Personnel of the Company of their relatives are concerned or interested

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/S Santosh Kapoor & Co., Cost Accountants, C- 160, JVTs Gardens, New Delhi – 110074 , having Firm Registration No. 00009 as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2025. The remuneration of the Cost Auditors was fixed by the Board of Directors , upon the recommendation of the Audit Committee. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company. Accordingly, approval of the members is sought for the resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2025.

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

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

ITEM NO. 5

The Chairman informed the Board that in terms of Section 138 of Companies Act 2013, appointment of Internal Auditor is compulsory for our Company. He has informed the members that have studied the various quotations received from the firms and selected the one received from M/s Jain K Gupta & Co, Chartered Accountant (FRN no.-022444N) to work as Internal Auditors of the Company. For Financial Year 2024-25, and well conversant with the system. So the Firm M/s Jain K Gupta & Co, Chartered Accountant (FRN no.-022444N) is appointed as Internal Auditor of the company.

ITEM NO. 6

The Chairman informed the Board that in terms of Section 204 of Companies Act 2013, appointment of Secretarial Auditor is compulsory for our Company. He has informed the members that he studied the various quotations received from the firms and selected the one received from CS Shruti Agarwal , Company Secretary(M.no. 38797)(C.P. No.14602) , a practicing Company Secretary to work as Secretarial Auditor of the Company for the Financial Year 2024-25.

ITEM NO. 7

The Board of Directors of the Company ('the Board') on 13th November 2023 , on the recommendation of the Nomination & Remuneration Committee, recommended the re-appointment of Mr. Jatin Sahni (DIN : 08202026) as an Independent Director of the Company with effect from 13th November 2023, to the members in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof and his appointment shall not be subject to retirement by rotation. The Board is of the view that the continued association of Mr. Jatin Sahni would benefit the Company, given the knowledge, experience and performance of Mr. Jatin Sahni . Declaration has been received from Mr. Jatin Sahni that he meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Jatin Sahni fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director and that he is independent of the management of the Company. Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Jatin Sahni , in terms of Section 149 of the Act. Requisite Notice proposing the re-appointment of Mr. Jatin Sahni has been received by the Company, and consent has been filed by Mr. Jatin Sahni pursuant to Section 152 of the Act. Mr. Jatin Sahni and his relatives are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this Special Resolution for your approval.

ITEM NO. 8

Mr. Sudarshan Paul Bansal is the promoter & managing Director of the Company since inception. Mr Sudarshan Paul Bansal has attained the age of 70 years as on 21st June 2024, The Board of Directors of the Company ('the Board') on 30th June 2024, on the recommendation of the Nomination & Remuneration Committee, recommended the re-appointment of Mr. Sudarshan Paul Bansal (DIN: 00178382) as an Managing Director of the Company with effect from 1st July 2024

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to 30th June 2029 , to the members in terms of pursuant to section 196 (3) of Companies Act, 2013 and other applicable provision of the Companies Act, 2013. The Board is of the view that the continued association of Mr. Sudarshan Paul Bansal would benefit the Company, given the knowledge, experience and performance of Mr. Sudarshan Paul Bansal. . Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Sudarshan Paul Bansal , in terms of Section 196 of the Act. Requisite Notice proposing the re-appointment of Mr. Sudarshan Paul Bansal has been received by the Company, and consent has been filed by Mr. Sudarshan Paul Bansal pursuant to Section Sections 196, 196(3), 197, 198, 203 and other applicable provisions of the Act. Mr. Sudarshan Paul Bansal and his relatives are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this Special Resolution for your approval.

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

Name of Director	Mr. Siddharth Bansal
Age	38
Qualification	M.B.A
Date of Appointment	07.05.2004
Expertise	Production
Other Directorships (Excluding Pvt. Companies) as on 31 st March, 2024	2
Chairman /Members of the Committees As on 31st March, 2024	NOMINATION AND REMUNERATION COMMITTEE

Name of Director	Mr. Sunita Bansal
Age	
Qualification	BA
Date of Appointment	01.04.2000
Expertise	Human Resource
Other Directorships (Excluding Pvt. Companies) as on 31 st March, 2024	2
Chairman /Members of the Committees As on 31st March, 2024	Stakeholder Relationship Committee & CSR Committee

By Order of the Board

Sd/-

Authorized Signatories

Registered Office:

Village Beopror, Tehsil Rajpura

(RAJPURA)

(30.05.2024)

DIRECTORS' REPORT**To,****The Members,**

Your Directors have pleasure in presenting their 36th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

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

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2023-24	2022-23	2022-23
Sales & Income form operation	27857.92	38606.88	37324.81	43993.76
Other Income	637.85	203.05	659.67	213.87
Profit before Financial cost, Depreciation and Exceptional items & Tax (EBITDA)	1202.68	3373.51	780.37	3447.55
Interest	162.28	166.59	241.16	236.79
Depreciation	586.72	686.18	1171.20	1380.87
Profit/(Loss) before Exceptional and Extraordinary items	453.69	2782.62	-631.98	1829.88
Exceptional & Extraordinary items	0	0	0	0
Profit/(Loss) before Tax	453.69	2782.62	-631.98	2091.78
Provision for Taxation				
Current tax	155	721.00	155.12	721
Mat Credit	11.14		11.14	
Deferred Tax	104.50	-65.07	93.88	-97.56
Profit/(Loss) after Tax	270.76	2126.70	-892.12	1468.34
Other Comprehensive Income	31.39	50.02	31.39	50.02
profit available for appropriation				
Dividend on Equity & Pref. Shares				
Transfer to General Reserve	214.32	2176.71	-860.73	1518.36

The Company after giving priority to the health and safety of its employees and workers was successful in overcoming all unprecedented challenges. The Company is thankful and acknowledges the contribution of its employees and workers to make it possible to run the business. As far as our concern is concerned, Sales from operation (Consolidated) of the company has decreased from Rs. 455.33 Crores to Rs. 373.24 Crores. The Company has Consolidated Net Loss of Rs6.31 Crores. We are reassessing our strategies in line with the larger macro picture and have made some significant changes to drive our growth focused and opportunity driven strategies. A detailed analysis of the operations of your Company during the year under report is included in the Management Discussion and Analysis Report, forming part of this Annual Report.

OUTLOOK

The Indian retail market is one of the fastest growing markets in the world and is expected to cross US\$ 1.4 trillion by 2027. Rising demand for premium and luxury products further fuels this growth trajectory, reflecting the evolving preferences with rising disposable incomes.

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

Partap Industries Limited was incorporated in the year 1988 and has been engaged in trading of denim fabric and Terry towel. The Company is listed on Metropolitan Stock Exchange of India during the P.Y. 2019-20. Financial Year 2022-23 saw a decrease of demand & Company record a dip in consolidated sales of 373.24 Crores, which is less than the previous financial year. The Company is actively making innovative & unique products to stay ahead in both key Business of Denim Fabric & Terry Towel. The Board is positive about the future growth and expects to increase the growth rate in the upcoming financial years.

3. CHANGE IN NATURE OF BUSINESS, IF ANY

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

4. DIVIDEND

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

5. RESERVES

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

6. SHARE CAPITAL

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

Disclosure regarding Issue of Equity Shares with Differential Rights

During the Financial Year 2022-2023, the Company has not issued any equity shares with differential rights.

Disclosure regarding issue of Employee Stock Options

During the Financial Year 2022-2023, the Company has not issued any Employee Stock Options.

Disclosure regarding issue of Sweat Equity Shares

During the Financial Year 2022-2023, the Company has not issued any Sweat Equity Share

There have been no changes in the share capital of the company during the financial year ended 31st March, 2023.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Appointment

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

8. MEETINGS

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

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

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

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

10. NOMINATION & REMUNERATION COMMITTEE:

Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of section 178(3) of the Act and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nomination and remuneration committee (NRC) identifies persons who are qualified to become directors in accordance with the criteria laid down. The NRC reviews the composition and diversity of Board, keeping in view the requirement of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommends to the Board appointment/ reappointment of eligible candidates including their terms of appointment and remuneration. The Committee has comprised as on 31st March 2024 consisting of 3 Members i.e. Mr. Arun Kumar Bansal (Chairperson), Mr. Jatin Sahni (Member), Mr. Siddharth Bansal (Member)

11. NOMINATION AND REMUNERATION POLICY OF COMPANY

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

12. PERSONNEL AND RELATED DISCLOSURES

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

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with

Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Annexure-V forming part of the Annual Report.

MANAGERIAL REMUNERATION:

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

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

	exceptional circumstances for increase in the managerial remuneration;	
6	Affirmation that the remuneration is as per the remuneration policy of the company	This is hereby confirmed that the remuneration is in accordance with the remuneration policy formulated by the Nomination and Remuneration Committee of the Board and adopted by the Board of the Company

B) Details of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 attached here in Annexure-V

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

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

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

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

14. MANAGEMENT DISCUSSION AND ANALYSIS

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

15. CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

17. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as Annexure-VI [Performance and financial position of each of the subsidiaries, associates and joint venture companies]

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

18. AUDITORS:

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Sunit Gupta & Associates, Chartered Accountants, Ambala City, having ICAI Registration No. Firm Registration No. 014237 N were appointed as the Statutory Auditors for a second term of five years to hold office from the conclusion of 32nd Annual General Meeting up to the conclusion of the 37th Annual General Meeting of the Company. The Statutory Auditor has confirmed their eligibility and submitted the certificate in writing that they are not disqualified to hold the office of the statutory auditor. Further in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI. The Auditors' Report to the Members on the Accounts of the Company for the year ended March 31, 2024 is a part of the Annual Report. The said Audit Report does not contain any qualification, reservation or adverse remark. During the year 2023-24, the Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

19. AUDITORS' REPORT

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

20. FRAUD REPORTING

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

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

There is no Revision of Financial Statements

22. DISCLOSURE ABOUT COST AUDIT

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules 2014, M/S Santosh Kapoor & Co., Cost Accountants, C- 160, JVTs Gardens, New Delhi – 110074, were upon the recommendation of the Audit Committee, appointed as the Cost Auditors of the Company to carry out audit of the cost records of the Company for the financial year 2023-24. The resolution seeking ratification of the remuneration to the said cost auditors for the financial year 2024-25 is set out in the Notice calling the 36th Annual General Meeting of the Company. The Cost Auditors have certified that their appointment is within the limits of Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment within the

meaning of the said Act.

23. AUDIT COMMITTEE

The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The Committee as on 31st March, 2024 comprises of Mr Jatin Sahni, Mr. Arun Kumar Bansal and Mr Sudharshan Paul Bansal. All recommendations made by the Audit Committee during the year were accepted by the Board.

24. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, , **CS Shruti Agarwal (M.No. A 38797, COP No. 14602)**, Practising Company Secretary was appointed as the Secretarial Auditor of the Company to undertake the Secretarial Audit in the prescribed form MR- 3 for the financial year 2023-24.

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

A Secretarial Compliance Report for the financial year ended March 31, 2024 on compliance of all applicable SEBI regulations and circulars/guidelines issued thereunder, was obtained from , **CS Shruti Agarwal (M.No. A 38797, COP No. 14602)**, Practising Company Secretary, and submitted to the stock exchanges.

During the year 2023-24, Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

25. INTERNAL AUDIT & CONTROLS

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

The Company appoint M/s Jain K Gupta & Co, Chartered Accountant(FRN no.-022444N) , # 3, Golden Park, Mahesh Nagar, Ambala Cantt-133001 as its Internal Auditor for the year 2024-25. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment.. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of on an ongoing basis to improve efficiency in operations.

26. EXTRACT OF ANNUAL RETURN:

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

27. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

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

28. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

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

29. DEPOSITS

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

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

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

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

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

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

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

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

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

33. FOREIGN EXCHANGE TRANSACTIONS

In order to hedge the company's exposure to foreign exchange and interest rate, the company enters into forward Contracts. In case of liabilities in respect of foreign currency loans obtained for acquisition of fixed assets, the variation in the liabilities arising out of exchange rates at the yearend have been capitalized during the year as per Companies(Accounting Standard) Amendment Rules, 2009.

34. RISK MANAGEMENT POLICY

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

35. CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

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

36. INSURANCE

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

37. DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

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

38. FAMILIAZATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

39. CODE OF CONDUCT

As prescribed under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Board of Directors and senior management and employees, the Company has formulated a comprehensive Code of Conduct (the Code). The Code is applicable to Directors and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity, one team and Excellence.

A copy of the Code has been uploaded on the Company's website www.partapdenim.com. The Code has been circulated to all the Directors and Management Personnel and its compliance is affirmed by them annually. A declaration signed by the Company's Managing Director for the compliance of this requirement is published in This Report.

40. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

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

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

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

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

42. PERFORMANCE EVALUATION

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

43. CORPORATE GOVERNANCE

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

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

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

44. DISCLOSURE RELATED TO BOARD, COMMITTEES AND POLICIES

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

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

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

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

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

46. HUMAN RESOURCES & INDUSTRIAL RELATIONS

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

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

47. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required under the regulation 34 2(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) Requirements, 2015, a cash flow statement is part of the Annual Report 2023-24. Further, the Consolidated Financial Statements of the Company for the financial year 2023-24 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribed by Listing Regulations. The said Financial Statements have been prepared on the basis of the audited financial statements of the Company, its subsidiaries and joint venture companies as approved by their respective Boards of Directors.

48. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

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

49. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

50. KEY MANAGERIAL PERSON

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

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

51. SECRETARIAL STANDARDS

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

52. ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors

**Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382**

**Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574**

Place:Rajpura

Date: 30.05.2024

ANNEXURE INDEX

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

Annexure I**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2024**

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

REGISTRATION & OTHER DETAILS:

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

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

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

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

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

PARTAP INDUSTRIES LIMITED

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Sudarshan Auto Industries Limited	U25203PN2011PTC141514	Holding	99.5%	Section 2(87)
2	Sudarshan Jeans Pvt. Ltd.	U17290PN2009PTC134883	Associates	40.32%	Section 2(6)

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

[illegible]

PARTAP INDUSTRIES LIMITED

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

PARTAP INDUSTRIES LIMITED

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

B) Shareholding of Promoter-

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

PARTAP INDUSTRIES LIMITED

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

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

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

D) Shareholding Pattern of top ten Shareholders:

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

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

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

E) Shareholding of Directors and Key Managerial Personnel:

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

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4697040.32	107994.00		4805034.32

PARTAP INDUSTRIES LIMITED

ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	430859220.76			
* Reduction		107994.00		
Net Change				
Indebtedness at the end of the financial year				
	435556261.08			(37645761.68)
i) Principal Amount		0		
ii) Interest due but not paid				
iii) Interest accrued but not due				
	435556261.08			435556261.08
Total (i+ii+iii)		0		

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

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

B. Remuneration to other directors

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

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

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

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Place:Rajpura
Date: 30.05.2024

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

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

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

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

I. CSR POLICY

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

II. VISION STATEMENT AND OBJECTIVE

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

- (1) The Composition of the CSR Committee.

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

CSR POLICY

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

The focus areas for CSR activities are:

1) Education:

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

2) Health:

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

3) Disaster relief:

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

4) Village Improvement Initiative:

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

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

PARTAP INDUSTRIES LIMITED

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

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

Year	Net profit as per Section 198 of the Companies Act, 2013 (Rs. In Crores)
2020-21	17.97
2021-22	44.30
2022-23	28.47
Average net profits of last three years	30.25
Amount of CSR Spending=2% of Average Net Profit	60.52

Details of CSR spent during the financial year : -

a) Total amount spent for the financial year : Rs.60.52 Lakh

b) Amount unspent , if any : Rs. Nil

c) Manner in which amount spent during the financial year is detailed below : Rs. 54,15000/- Paid to Apprenticeship Training under Apprentices Act, 1961 and Rs. 1500000/- to Sunshine Trust for empowering poor people through education, providing healthy food and addressing Issues like Child Labour, Child Marriage, Trafficking and abuse.

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

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

Date: 30.05.2024

Place: Rajpura

For on behalf of CSR Committee & Board

Sd/-

Partap Industries Limited

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

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

The energy saving initiatives throughout the year are as under:

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

FORM A

PARTICULARS	For the Year Ended	
	31.03.2024	31.03.2023
Electricity		
(a) Purchased		
Unit	359545570.	42365067.06
	254917904.00	
Total amount		288082456
Rate/unit	7.09	6.80
(b) Own generation		
Through diesel generator		
Litre(HSD)	36626.7	32578
Unit	6054	5923.27
Units per litres of diesel oil(Avg.)	6.05	5.50

Cost/unit

Consumption per unit of Production

In view of the varied nature of the Products, the compilation of accurate consumption of per unit of production is not feasible

(B) Technology Absorption:

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

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

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

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

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

3. Future plan of action

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

4. Expenditure on R & D / Product Development

Capital and recurring expenditure is incurred by the company regularly.

II. Technology absorption, adaptation and innovation**1. Efforts made towards technology absorption, adoption and innovation**

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

2. Benefits derived as a result of above efforts

- a) Improvement in operating performance and reduction in wastage

- b) Improved reliability of the process.
- c) Reduction in energy & other costs.
- D) Improved human and asset safety.

3. Information regarding technology imported during the last five years

Technology Imported Year of Import Status Nil

(C) Foreign Exchange Earnings & Outgo:

Activity relating to export: During the financial year 2023-24, the Company has made Direct Export of Denim to the USA to the tune of Rs 1224.50 (In Lacs) .Company is taking initiative steps to Increase the Exports and capture more foreign markets, thereby increasing foreign earning. The Company is in process of Developing new Export market and planning to do more exports in the other Countries like Australia , Canada.

The Company imported Plant & Machinery worth Rs. 4450.87 Lacs , and earn F.O.B value of Export of Rs. 720.83 (In Lacs) Loan repayment Rs. 315.49 Lacs during the year under review. This has been covered as a part of the notes to the financial statements in this Annual Report.

Annexure – IVFORM NO. AOC -2

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

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

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

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

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

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

PARTAP INDUSTRIES LIMITED

				Company.
e)	Date of approval by the Board			
f)	Amount paid as advances, if any			

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Annexure - V

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

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

Notes:

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

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Annexure - VI

Form AOC-1

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

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

Part A Subsidiaries

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

(In Lacs)

Sl. No.	
Name of the subsidiary	Sudarshan Auto Industries Pvt.Ltd.
The date since when subsidiary was acquired	29.11.2012
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
Share capital	800.00
Reserves and surplus	(4945.79)
Total assets	5407.70
Total Liabilities	5407.70
Investments (excluding Investments made in subsidiaries)	593.90
Turnover	9466.89
Profit before taxation	(1085.67)
Provision for taxation	(10.62)
Profit after taxation	(1075.05)
Proposed Dividend	-
Extent of shareholding (in percentage)	92.04%

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

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

Names of subsidiaries which are yet to commence operations: NA

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

Annexure-VII

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2024

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024

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

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

Based on my verification of the PARTAP INDUSTRIES LIMITED (name of the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 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 **Partap Industries Limited**. ("the Company") for the financial year ended on 31st March, 2024 according to the provisions of:

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

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.
(j) and other Applicable Acts: like
Factories Act, 1948
Industrial Disputes Act, 1947
The Payment of Wages Act, 1936
The Minimum Wages Act, 1948
Employees State Insurance Act, 1948
The Employees Provident Fund and Miscellaneous Provisions Act, 1952
The Payment of Bonus Act, 1965
The Payment of Gratuity Act, 1972
The Contract Labour (Regulation and Abolition) Act, 1970
The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)
The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.
The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)
The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982) and all other laws applicable to the company not mentioned hereinabove
I have also examined compliance with the applicable clauses of the following:
I) Secretarial Standards issued by The Institute of Company Secretaries of India.
ii) The Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

Signature:

Name of the Company Secretary in Practice: CS Shruti Agarwal

M.No.: A 38797

C P No.:14602

Place: Kolkata

Date:05.09.2024

UDIN: A038797F001153768

PR NO. 3206/2023

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

‘ANNEXURE A’

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

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

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

Signature:

Name of the Company Secretary in Practice: CS Shruti Agarwal

M.No.:A 38797

C P No.:14602

Place: Kolkata

Date:05.09.2024

UDIN: A038797F001153768

PR NO. 3206/2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 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.

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

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

Signature:

Name of the Company Secretary in Practice: CS Shruti Agarwal

M.No.:A 38797

C P No.:14602

Place: Kolkata

Date: 05.09.2024

UDIN: A038797F001153757

PR NO. 3206/2023

Corporate Governance

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

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

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

2. CODE OF CONDUCT

The Board has laid down a Code of Conduct for all the Board Members and Senior Management of the Company. All the Board Members and Senior Management personnel have affirmed compliance with the Code for Financial Year 2021-22. A declaration to this effect duly signed by the Managing Director and the Chief Executive Officer form's part of this Annual Report.

3. BOARD OF DIRECTORS

Composition and Board Meetings

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

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

During the financial year 2023-24, 10 (Ten) Board Meetings were held on – 30th May 2023 ,30th June 2023 14th August 2023 ,14th September 2023, 22nd September 2023, 27th September 2023, 13th November 2023, 21st December 2023, 14th February 2024, 30th March 2024. The maximum gap between any two meetings was less than one hundred and twenty (120) days as stipulated under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As mandated under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Directors on the Board is a member of more than 10 Committees of Board or Chairman of more than 5 Committees across all the Companies in which he/she is a Director. The details of each Member of the Board along with number of Directorship(s)/Committee Membership(s) held by Directors in any other companies along with all other requisite information are provided herein below for the period ended March 31, 2023:

PARTAP INDUSTRIES LIMITED

Name of Director	Category of Directorship	DIN	No. of Board Meeting attended	Attendance at the last AGM held on 30.09.2023	No. of Directorships in other companies as on 31.03.2024	No. of other Committee(s) of Board in which he/she is a member	No. of other Board Committee(s) of which he is a Chairman
Sudarshan Paul Bansal	Executive Director	00178378	10	Present	4	1	0
Sunita Bansal	Non-Executive-Non Independent Director	00178380	10	Present	0	2	0
Gautam Bansal	Executive Director	02275574	10	Present	4	0	0
Siddharth Bansal	Non-Executive-Non Independent Director	00178382	10	Present	4	1	0
Arun Kumar Bansal	Non-Executive-Independent Director	07804723	8	Present	1	4	2
Raj Singla	Non-Executive-Independent Director	00633852	6	Present	0	1	0
Jatin Sahni	Non-Executive-Independent Director	08202026	4	Present	0	3	2
Ajay Modi	Non-Executive-Independent Director	01094490	4	Present	5	0	0

Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company was held on 13th November 2023 as required under Schedule IV to the Companies Act 2013 (Code of Independent Directors) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. At the Meeting, the Independent Directors:

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

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

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

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

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

INDEPENDENT DIRECTORS

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

TRAINING OF INDEPENDENT DIRECTORS

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

PERFORMANCE EVALUATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTORS

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

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

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

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

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

Purpose

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

Overview of the Familiarisation process

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

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

PARTAP INDUSTRIES LIMITED

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

CODE OF CONDUCT

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

COMMITTEES OF BOARD

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

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

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

AUDIT COMMITTEE

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

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

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

During the financial year Audit Committee meetings were held on 30th May 2023 ,14th August 2023, 13th November 2023 ,14th February 2024 Composition of Audit Committee and number of meeting held and number of meetings attended by the

members during the year are given below:

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

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

Role of Audit Committee

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

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

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

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

Meetings and Attendance during the year

During the financial year two meetings of Stakeholders Relationship Committee were held on 30th May 2023, , 14th November 2023,

Compliant Status

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

Compliant received during the year 2023-24	NIL
Complaint pending as on 31/03/2024	NIL
Number of pending shares transfer as on 31/03/2024	NIL

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

Role of Committee

The Committee of our Board looks into:

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

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

NOMINATION AND REMUNERATION COMMITTEE

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

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

Total no of meeting held during the year was as on 30th May 2023, 14th August 2023, 13th November 2023, 14th February 2024. The Composition of Nomination and Remuneration Committee Audit Committee and the meetings attended by each member are as under:

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

The terms of reference of the committee are as follows:

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

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

CSR Committee

The CSR Policy sets out Partap Industries Limited commitment towards ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down guidelines for undertaking programmes geared towards social welfare activities or initiatives. Our Company has constituted a Corporate Social Responsibility committee ("CSR Committee "). The committee currently comprises of three (3) Directors. Mr. Jatin Sahni is the Chairman of the Nomination and remuneration committee. Total no of CSR meeting held was 4 during the year. Total no of meeting held during the year was as on 30th May, 2023, 14th August 2023, 13th November 2023, 14th February 2024.

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

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

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

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

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

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

b) Extraordinary general meeting:

No extraordinary general meeting of the members was held during the year 2023-24

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

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

6. DISCLOSURES

During the year ended 31st March, 2024, we would like to disclose that

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

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

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

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

7. MEANS OF COMMUNICATION

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

8. SUBSIDIARY COMPANY

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

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

Date : 30th September, 2024
 Time : 11:30 AM
 Venue : Village Beoprur, Distt.-Patiala, Tehsil Rajpura-147401

2. Financial Calendar for 2023-24 to approve quarterly/annual financial results:

Quarter ended 30th June, 2023	On or before 14th August, 2023
Quarter ended 30th September, 2023	On or before 13th November, 2023
Quarter ended 31st December, 2023	On or before 14th February, 2024
Quarter ended 31st March, 2024	On or before 30 th May , 2024

3. Date of Book Closure:

As mentioned in the notice of AGM to be held on 30th September, 2024

4. Dividend payment Date:

N. A.

5. Listing on Stock Exchange:

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

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

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

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

9. Registrar and Share Transfer Agents Name and Address :

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

10. Share Transfer System:

PARTAP INDUSTRIES LIMITED

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

11. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company's shares are available for dematerialization on the Depositories viz Central Depository Services (India) Limited (CDSL). Shares of the company are compulsorily to be delivered in the demat form on Stock Exchange by all investors. As on 31st March, 2024 about 67% of the issued capital have already been dematerialized. Shares of the company are listed at 'Metropolitan Stock Exchange of India and not being trading regularly. Demat ISIN number of the Equity Share of the Company is INE480401016. Those shareholders whose shares are still held in physical form are requested to dematerialize the same at the earliest. Thus investor can exercise dematerialization through a recognized Depository Participant (DP) who is connected to CDSL.

12. .Distribution of Shareholding as on 31st March, 2024:

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

13. Dematerialization of Shares and liquidity:

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

PARTAP INDUSTRIES LIMITED

	lac)			
Total Public Shareholding		592	1087875	0
Total (A) +(B)		596	3202350	2114475

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

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

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

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

16. NOMINATION

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

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

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

18. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

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

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

19. CEO AND CFO CERTIFICATIONS

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

20. COMPLIANCE CERTIFICATE OF THE AUDITORS

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

21. COMPLIANCE CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

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

22. CODE FOR PREVENTION OF INSIDER-TRADING PRACTICES

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

23. CODE OF CONDUCT

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

24. INSIDER TRADING CODE

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

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

26. DECLARATION UNDER CODE OF CONDUCT

As required under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and senior management personnel have complied with code of conduct of the Company for the financial year ended on 31st March, 2024.

27. Plant Location:

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

28. . Address for correspondence:

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

Email: partaplisting2017@gmail.com

Website: www.partapdenim.com

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members of
Partap Industries Limited

I have examined the compliance of conditions of Corporate Governance by Partap Industries Limited ("the Company") for the year ended on 31 March 2023, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N

CA. Sunit Gupta
Partner
M.No. 091453
UDIN:24091453BKAIQT6371
Date:05.09.2024

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

This is to certify that as provided under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2024.

Place: Rajpura
Date: 30.05.2024

For Partap Industries Limited

**Sudarshan Paul Bansal
(Managing Director)
DIN 00178378**

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

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

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

Sub. MG / CFO Certificate

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

(a) We have reviewed the financial statements, and the cash flow statement of Partap Industries Limited for the year ended March 31, 2024 and that to the best of our knowledge and belief, we state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

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

(i) there are no significant changes in internal control over financial reporting during the year;

(ii) there are no significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and

(iii) there are no instances of significant frauds of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Rajpura

Dated: 30.05.2024

For Partap Industries Limited

Mr. Gautam Bansal
Chief Financial officer

Mr. Sudarshan Paul Bansal
Managing Director

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

India's textiles sector is one of the oldest industries in the Indian economy, dating back to several centuries. The industry is extremely varied, with hand-spun and hand-woven textiles sectors at one end of the spectrum, with the capital-intensive sophisticated mills sector at the other end. The fundamental strength of the textile industry in India is its strong production base of a wide range of fibre/yarns from natural fibres like cotton, jute, silk and wool, to synthetic/man-made fibres like polyester, viscose, nylon and acrylic.

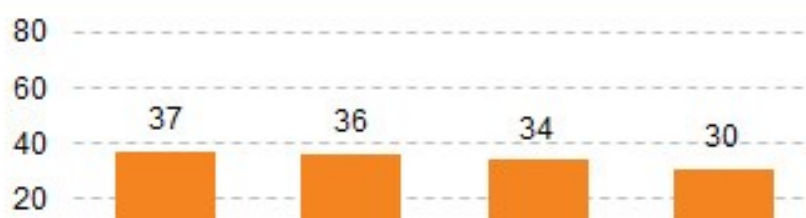
The decentralised power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of textiles industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles makes it unique in comparison to other industries in the country. India's textiles industry has a capacity to produce a wide variety of products suitable for different market segments, both within India and across the world.

In order to attract private equity and employee more people, the government introduced various schemes such as the Scheme for Integrated Textile Parks (SITP), Technology Upgradation Fund Scheme (TUFS) and Mega Integrated Textile Region and Apparel (MITRA) Park scheme.

Market Size

The Indian textile and apparel industry is expected to grow at 10% CAGR from 2019-20 to reach US\$ 190 billion by 2025-26. India has a 4% share of the global trade in textiles and apparel.

India is the world's largest producer of cotton. Estimated production stood at 362.18 lakh bales during cotton season 2021-22. Domestic consumption for the 2021-22 cotton season is estimated to be at 338 lakh bales. Cotton production in India is projected to reach 7.2 million tonnes (~43 million bales of 170 kg each) by 2030, driven by increasing demand from consumers. In FY23, exports of readymade garments (RMG) including accessories stood at US\$ 16.2 billion. It is expected to surpass US\$ 30 billion by 2027, with an estimated 4.6-4.9% share globally.

Textiles and apparel exports from India (US\$ b)

Production of fibre in India reached 2.40 MT in FY21 (till January 2021), while for yarn, the production stood at 4,762 million kgs during the same period. Natural fibres are regarded as the backbone of the Indian textile industry, which is expected to grow from US\$138 billion to US\$195 billion by 2025.

India's textile and apparel exports (including handicrafts) stood at US\$ 44.4 billion in FY22, a 41% increase YoY. During April-November in FY23, the total exports of textiles stood at US\$ 23.1 billion. India's textile and apparel

exports to the US, its single largest market, stood at 27% of the total export value in FY22. Exports of readymade garments including cotton accessories stood at US\$ 6.19 billion in FY22.

India's textiles industry has around 4.5 crore employed workers including 35.22 lakh handloom workers across the country.

Investment

The industry (including dyed and printed) attracted foreign direct investment (FDI) worth US\$ 4.2 billion from April 2000-March 2023. The textiles sector has witnessed a spurt in investment during the last five years.

In April 2022, Indo Count Industries bagged the home textile business of GHCL for US\$ 74.14 million.

In March 2022, Reliance Retail Ventures Limited (RRVL) acquired a controlling share of Purple Panda Fashions for US\$ 115.8 million

Sutlej Textiles plans to set up a green field project for 89,184 spindles comprising of cotton mélange yarn and PC grey yarn along with dye house in Jammu & Kashmir with an estimated cost of US\$ 111.41 million (Rs. 914 crore).

Vardhman has established Vardhman ReNova, a cotton recycling facility with a six TPD production capacity. By establishing two new facilities in Madhya Pradesh, the company has also increased its capacity to produce yarn. With top-notch technology, the expansion includes over 100,000 spindles in total. This will result in a 75 TPD increase in yarn production capacity.

The textile ministry has selected 61 companies, including Arvind Limited to enjoy benefits under its US\$ 1.3 billion (Rs. 10,683 crore) production-linked incentive (PLI) scheme for the labour-intensive textiles and garment sector. The companies have pledged to invest US\$ 2.32 billion (Rs 19,077) crore over five years under the scheme, which will lead to an incremental turnover of US\$ 22.55 billion (Rs 1.85 trillion) and direct employment generation for 240,000 people.

Arvind Limited, the largest textile to technology conglomerate in India, and PurFi Global LLC, a sustainable technology firm that specialises in rejuvenating textile waste into virgin grade products, have formed a joint venture to reduce the quantity of textile waste dumped in landfills.

In November 2022, local weavers in Tuensang in Nagaland were provided 45 days of skill-upgrading training, which would equal 315 hours under the SAMARTH programme.

In 2022-23, the Sardar Vallabhbhai Patel International School of Textiles and Management (SVPISTM) is planning to offer B.Sc. and MBA courses in technical textiles.

In November 2021, Federico Salas, the Mexican Ambassador to India, visited the Khadi India Pavilion at the India International Trade Fair 2021 and suggested that India and Mexico should come together to promote Khadi globally.

Companies in home textile are using technology to optimise the value chain. For example, in October 2021, Welspun India introduced Wel-Trak 2.0—an upgraded, patented end-to-end traceability technology—to track textile raw materials throughout the supply chain.

Home textile companies in India are also leveraging strategic partnerships to strengthen their business operations and foothold in the country.

In October 2021, Welspun India collaborated with DuPont Biomaterials to introduce a home textile range and strengthen the company's sustainable textiles business.

In May 2021, Indo Count Industries Ltd. (ICIL) announced an investment of Rs. 200 crore (US\$ 26.9 million) to expand its production capacity.

In April 2021, RSWM Limited, flagship company of the US\$ 1.2 billion LNJ Bhilwara Group, was recognised for achieving the highest textile export turnover in 2020 by the Ministry of Industries & CSR, Government of Rajasthan.

In April 2021, Bella Casa Fashion & Retail Ltd. (BCFRL) announced that it is expanding its two existing plants and adding one new facility to offer employment opportunities to 1,000 people. The expansion would involve a total investment of Rs. 65 crore (US\$ 8.63 million).

Government Initiatives

- The Indian government has come up with several export promotion policies for the textiles sector. It has also allowed 100% FDI in the sector under the automatic route.
- Other initiatives taken by the Government of India are:
- In June 2023, Government has approved R&D projects worth US\$ 7.4 million (Rs. 61.09 crore) in textile sector.
- In February 2023, the union government approved 1,000 acres for setting up a textile park in Lucknow.
- In February 2023, according to the Union Budget 2023-24, the total allocation for the textile sector was Rs. 4,389.24 crore (US\$ 536.4 million). Out of this, Rs. 900 crore (US\$ 109.99 million) is for Amended Technology Upgradation Fund Scheme (ATUFS), Rs. 450 crore (US\$ 54.99 million) for National Technical Textiles Mission, and Rs. 60 crore (US\$ 7.33 million) for Integrated Processing Development Scheme.
- In December 2022, a total of 44 R&D projects were started, and 23 of them were successfully completed. 9777 people were trained in a variety of activities relating to the silk industry.
- In December 2022, a total of US\$ 75.74 million (Rs. 621.41 crore) in subsidies was distributed in 3,159 cases under the Amended Technology Upgradation Fund Scheme, with special campaigns held in significant clusters to settle backlog cases.
- In December 2022, a total of 73,919 people (SC: 18,194, ST: 8,877, and Women: 64,352) have received training, out of which 38,823 have received placement under SAMARTH.
- The establishment of 7 (seven) PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks with a total investment of US\$ 541.82 million (Rs. 4,445 crore) for the years up to 2027–28 was approved by the government.
- In the academic year 2022–23, the opening of a new campus of the National Institute of Fashion Technology (NIFT) in Daman. Moreover, new campus buildings are being constructed in Bhopal and Srinagar.
- Under the National Technical Textile Mission (NTTM), 74 research projects for speciality fibre and technical textiles valued at US\$ 28.27 million (Rs. 232 crore) were approved. 31 new HSN codes have been developed in this space.
- In November 2022, Tamil Nadu Chief Minister Mr. M. K. Stalin announced the establishment of a "Textile City" in Chennai as part of Tamil Nadu's strategy to become a major participant in the global textile industry. Additionally, the state will build a 1,500-acre textile park in the Virudhunagar district, for which SIPCOT will buy land.
- In June 2022, Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, stated that the Indian government wants to establish 75 textile hubs, similar to Tiruppur, which will greatly increase employment opportunities while promoting the export of textile products and ensuring the use of sustainable technology.
- In June 2022, Amazon India signed a MoU with the Manipur Handloom & Handicrafts Development Corporation Limited (MHHDCL), a Government of Manipur entity, to encourage the development of weavers and artisans throughout the state.

- In June 2022, the Kerala government announced that it would provide free training to 1,975 candidates under the SAMARTH scheme of the textile industry.
- The Sustainable Textiles for Sustainable Development (SusTex) project by the United Nations Climate Change entity enhances the employment and working circumstances of textile artisans while promoting the sustainable production and use of environmentally friendly textiles.
- In May 2022, Minister of Micro, Small and Medium Enterprises, Mr. Narayan Rane, inaugurated the Center of Excellence for Khadi (CoEK) at NIFT, Delhi. In order to produce innovative fabrics and apparel that will meet the needs of both domestic and foreign consumers, the CoEK will seek to introduce the newest designs and adopt procedures that adhere to international standards.
- In April 2022, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Mr. Piyush Goyal, said that new Economic Cooperation and Trade Agreements with Australia and the UAE would open infinite opportunities for textiles and handloom. Indian textile exports to Australia and the UAE would now face zero duties, and he expressed confidence that soon Europe, Canada, the UK and GCC countries would also welcome Indian textile exports at zero duty.
- In March 2022, the Tamil Nadu government included a Sustainable Cotton Cultivation Mission in its agriculture budget by allocating US\$ 1.86 million (Rs 15.32 crore) to enhance the yield of organic cotton
- In March 2022, the Ministry of Textiles, in collaboration with the Confederation of Indian Industries (CII), organized a day-long International Conference on Technical Textiles with the theme: Creating the Winning Leap in Technical Textiles.
- The Khadi and Village Industries Commission (KVIC) achieved turnover of Rs. 1.15 lakh crore (US\$ 14.68 billion) in FY22, a growth of 20.54% YoY, and more than any Indian FMCG company managed in FY22.
- The Government of India has earmarked a corpus of Rs. 1,000 crore (US\$ 127.72 million) dedicated for research and development of the technical textiles sector.
- In March 2022, the Bihar government submitted a proposal to the Ministry of Textiles to set up a mega hub under the PM Mitra Mega Textile Park.
- In March 2022, Tamil Nadu Chief Minister Mr. MK Stalin announced that the State Industries Promotion Corporation of Tamil Nadu Ltd (SIPCOT) will set up a mega textile park in the Virudhunagar district.
- Under the Union Budget 2022-23, the total allocation for the textile sector was Rs. 12,382 crore (US\$ 1.62 billion). Out of this, Rs.133.83 crore (US\$ 17.5 million) is for the Textile Cluster Development Scheme, Rs. 100 crore (US\$ 13.07 million) for the National Technical Textiles Mission, and Rs. 15 crore (US\$ 1.96 million) each for PM Mega Integrated Textile Region and Apparel parks scheme and the PLI Scheme.
- For export of handloom products globally, the Handloom Export Promotion Council (HEPC) is participating in various international fairs/events with handloom exporters/weavers to sell their handloom products in the international markets under NHDP.
- The Ministry of Textiles has also been implementing the Handloom Marketing Assistance (HMA), a component of National Handloom Development Programme (NHDP) all across India. HMA provides a marketing platform to the handloom weavers/agencies to sell their products directly to the consumers and develop and promote the marketing channel through organizing expos/events in domestic as well as export markets.
- In November 2021, Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, stated the desire to target a 3-5x time increase in the export of technical textiles worth US\$ 10 billion over the next three years.
- The Indian government has notified uniform goods and services tax rate at 12% on man-made fabrics (MMF), MMF yarns, MMF fabrics and apparel, which came into effect from January 1, 2022.

- Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, announced a mega handloom cluster in Manipur and a handloom and handicraft village at Moirang in Bishnupur. The mega cluster will be set up at an estimated cost of Rs. 30 crore (US\$ 4.03 million) under the National Handloom Development Programme (NHDP).

Achievements

Following are the achievements of the Government in the past four years:

- In April 2022, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Mr. Piyush Goyal, said that new Economic Cooperation and Trade Agreements with Australia and the UAE would open infinite opportunities for textiles and handloom. Indian textile exports to Australia and the UAE would now face zero duties, and he expressed confidence that soon Europe, Canada, the UK and GCC countries would also welcome Indian textile exports at zero duty.
- The Khadi and Village Industries Commission (KVIC) achieved turnover of Rs. 1.15 lakh crore (US\$ 14.68 billion) in FY22, a growth of 20.54% YoY, and more than any Indian FMCG company managed in FY22.
- In CY20, the Cotton Corporation of India made a record procurement of 151 lakh bales under MSP operations, which is 290% higher than the 38.43 lakh bales procured during the corresponding period last year.
- Under the Scheme for Integrated Textile Parks (SITP), 59 textile parks were sanctioned, out of which, 22 have been completed.
- Employment increased to 45 million in FY19 from 8.03 in FY15.
- Sangam India Ltd, one of the foremost producers in PV dyed yarn, cotton and OE yarn and also ready to stitch fabric, has installed two solar power plants of 5 MW that on average helps them to bring down their carbon footprint by at least 20% per annum. SIL also plans to increase the use of recycled fibre, leading to lesser consumption of plastic waste by using it as a raw material.

Road Ahead

The future of the Indian textiles industry looks promising, buoyed by strong domestic consumption as well as export demand. India is working on various major initiatives to boost its technical textile industry. Owing to the pandemic, the demand for technical textiles in the form of PPE suits and equipment is on the rise. The government is supporting the sector through funding and machinery sponsoring.

Top players in the sector are achieving sustainability in their products by manufacturing textiles that use natural recyclable materials.

With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. The growth in textiles will be driven by growing household income, increasing population and increasing demand by sectors like housing, hospitality, healthcare, etc.

INDUSTRY STRUCTURE AND DEVELOPMENTS & OPPORTUNITIES AND THREATS

The textile industry is one of the largest organized industries in the country in terms of employment and number of units. Besides, there are a large number of supplementary industries dependent on this sector, such as those manufacturing machinery, accessories, stores, ancillaries, dyes and chemicals. The textile industry is one of the oldest and the most widespread industries in the country and it is mainly engaged in the activities of yarn

production, weaving, processing as well as embroidery. This industry has grown considerably over time. As per recent figures, textile production has grown in the last 5 years. One of the main reasons behind the growth of the textile industry is the people's ability to adapt to the latest trends and strong entrepreneurial skills of the industrialists. The Denim fabric & terry towel market is huge, unorganized and growing at an incredible rate. The Board is positive about industry outlook and endeavors to continuously look for opportunities and identify and mitigate any risks involved. The Company wishes to expand in the near future.

The following are the key motives of the Company:

1. Leveraging resources to deliver innovative and successful product portfolio
2. To bring in efficiency through consistent and continuous improvement process throughout all the levels in the Organization
3. To develop a Customer Centric approach
4. To develop a Strong Marketing Network

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

ENERGY CONSERVATION

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

OPPORTUNITIES AND STRENGTH

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

THREAT, RISKS AND CONCERNS

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

a)RISK AGAINST FIRE, FLOOD AND ACCIDENTS

Risk against fire, flood, accident, health related problems and accidents of workforce are common risks attached to the working of any plant/company. Management has taken reasonable steps to counter the risk. The company has

taken Comprehensive All Risk Insurance Policy, which covers company's assets against all risks. Accidents due to human failure are being tackled through the continuous training to our technical and other staffs and through regular monitoring and supervision.

b) ECONOMIC RISK

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

c) COMPETITION RISK

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

d) STRATEGIC RISK

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

e) MARKET RISK

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

f) TECHNOLOGY RISK

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

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

HUMAN RESOURCES

PARTAP INDUSTRIES LIMITED

The Company has few permanent employees who focus on realizing the goals and objectives of the Company. All the appointments of the Board members and Key Managerial Personnel were in accordance with the Company's Nomination and remuneration policy. The company during the year under review has also taken contractual service to maintain its records & documents.

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

Place: Rajpura

Date:30.05.2024

Sudarshan Paul Bansal

**(ManagingDirector)
DIN 00178378**

PARTAP INDUSTRIES LIMITED

Form No. MGT-11

Proxy form

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

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

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

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

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

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

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

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2024		
2.	Appointment of Director Mr. Siddarth Bansal & Sunita Bansal Retiring by Rotation		
3.	Re-appointment for another term of 5 Year of M/s. Sunit Gupta & Associate , Chartered Accountants as Statutory Auditors & fixing their remuneration		
4.	To ratify the appointment to M/s. Santosh Kapoor & Co LLP, Cost Auditors for the F.Y 2023-24		
5.	Ratification of appointment of Internal Auditor for the Financial Year 2023-24		
6.	Ratification of appointment of Secretarial Auditor for the Financial Year 2023-24		
7.	Reappointment of Independent Auditor for further term of 5 Years		
8.	Re Appointment of Mr. Sudarshan Paul Bansal as Chairman and Managing Director		

* Applicable for investors holding shares in Electronic form.

Signed this _____ day of _____ 20____

Signature of Shareholder Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Affix
Revenue
Stamps

Note:

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

ATTENDANCE SLIP

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

36TH Annual General Meeting on 30th September, 2024

Full name of the members attending _____

(In block capitals)

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

Name of Proxy _____

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

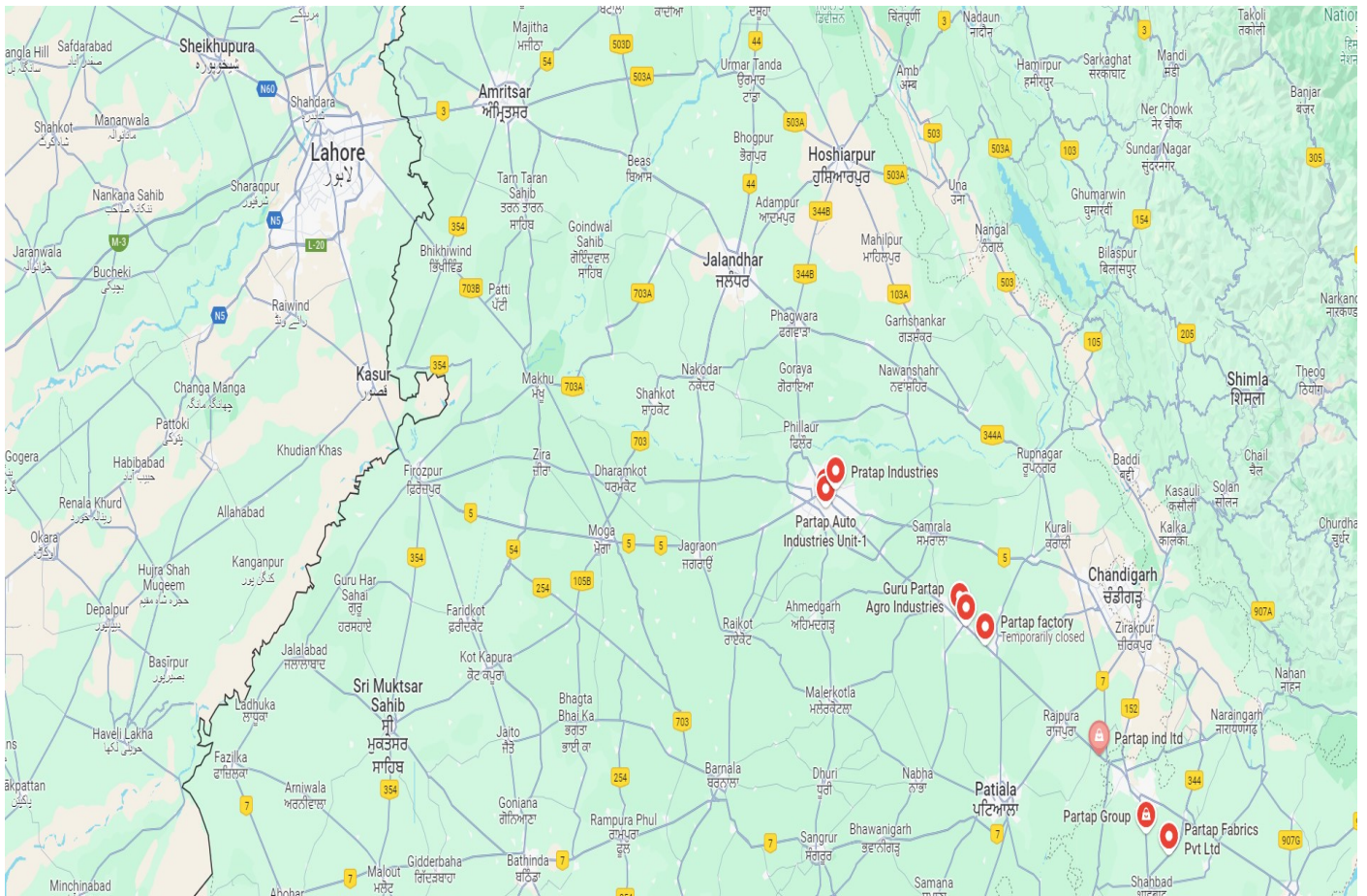
I hereby record my presence at the Annual General Meeting of the PARTAP INDUSTRIES LTD. ,Village Beoprur, Tehsil
Rajpura. , Punjab. Address, on Thursday, the 30TH September '2024

(Member's /Proxy's Signature)

Note:

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

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



INDEPENDENT AUDITOR'S REPORT

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

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of PARTAP INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

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

3. Key Audit Matters

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

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

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

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

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

- v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
 - i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- As required by Section 143(3) of the Act, based on our audit we report that:
2.
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other

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

- D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.
- G. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - 1. The Company does not have any pending litigations which would impact its financial position
 - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - 3. There is no amount that is required to be transferred, to the Investor Education and Protection Fund by the Company.
 - 4(i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies),

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

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

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

**Date: 30.05.2024
Place: Ambala City**

**CA. Sunit Gupta
Partner
M.No. 091453
UDIN- 24091453BKAIOG3820**

ANNEXURE - “A”

TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(e) under ‘Report on other legal and regulatory requirements of our report of even date)

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N

Date: 30.05.2024
Place: Ambala City

CA. Sunit Gupta
Partner
M.No. 091453

ANNEXURE 'B'

Annexure to the Independent Auditor's Report of even date to the members of Partap Industries Limited, on the financial statements for the year ended 31st March 2024

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(ii) The Company does not have any intangible assets.
 - (b) The major Property, Plant & Equipments of the company have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year
2. (i) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - (ii) (b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; 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;

3. 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:

- (a) 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

To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
parties other than subsidiaries, joint ventures and associates	0.00	0.00
subsidiaries, joint ventures and associates		
-Sudarshan Auto Industries Pvt Ltd (Loan)	305.66 Lakhs	6037.75 Lakhs
-Sudarshan Auto Industries Pvt Ltd (Investment)	0.00 Lakhs	1936.35 Lakhs
- Sudarshan Jeans Pvt Ltd (Investment)	0.00 Lakhs	593.90 Lakhs

(b) According to the information and explanation given to us, the investments made, guarantees 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;

(c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

(d) According to the information and explanation given to us, no amount is overdue in these respect;

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

(f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

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
-NIL-		

4. According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;
5. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. We have broadly reviewed the Cost records maintained by the company pursuant to the rules made by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of its products, and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.
- 7
 - (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
8. According to the information and explanation given to us, company has no 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);
9.
 - (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
 - (b) Company is not declared willful defaulter by any bank or financial institution or other lender;
 - (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
 - (d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
 - (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
11. (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
12. Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company;
13. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013
14. (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the period under audit;
15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
16. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
17. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
18. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub section (5) of section 135 of the Act pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.
21. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N

CA. Sunit Gupta
Partner
M.No. 091453

Date: 30.05.2024
Place: Ambala City

PARTAP INDUSTRIES LIMITED
BALANCE SHEET AS AT 31 MARCH 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

	PARTICULARS	Note No.	As at 31.03.2024	As at 31.03.2023
I	ASSETS			
	1. NON CURRENT ASSETS			
	a. Property, Plant & Equipment	5	5618.36	5597.65
	b. Capital Work in Progress	6	8618.33	426.78
	c. Investment Property		.00	.00
	d. Intangible Assets		.00	.00
	e. Financial Assets			
	Investments	7a	2530.25	2592.90
	Loans	7b	6037.75	5732.09
	Other Financial Assets	7c	517.40	358.34
	f. Deferred Tax Assets (Net)	8	17.09	24.35
	g. Other Non Current Assets		.00	.00
	Total Non Current Assets		23339.18	14732.11
	2. CURRENT ASSETS			
	a. Inventories	9	2787.62	1929.47
	b. Financial Assets			
	Investments		.00	.00
	Trade Receivables	7d	1297.36	4135.16
	Cash & Cash Equivalents	7e	119.94	167.31
	Loans	7b	353.00	164.71
	c. Current Tax Assets (Net)	15	414.31	546.05
	d. Other Current Assets	10	1482.90	974.40
	e. Assets Classified as held for sale		.00	.00
	Total Current Assets		6455.13	7917.09
	TOTAL ASSETS		29794.31	22649.20
II	EQUITY & LIABILITIES			
	1. EQUITY			
	a. Equity Share Capital	11	320.24	320.24
	b. Other Equity	12	20643.63	20429.32
	Total Equity		20963.87	20749.55
	2. LIABILITIES			
	A. NON CURRENT LIABILITIES			
	a. Financial Liabilities			
	Borrowings	13a	4355.56	48.05
	Other Financial Liabilities		.00	.00
	b. Long Term Provisions	14a	67.90	90.66
	c. Deferred Tax Liabilities (Net)	8	273.91	176.67
	d. Other Non Current Liabilities		.00	.00
	Total Non Current Liabilities		4697.38	315.38

B. CURRENT LIABILITIES			
a. Financial Liabilities			
Borrowings	13a	494.52	-422.38
Trade Payables			
-Total outstanding dues of Micro Enterprises & Small Enterprises			
-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	13b	738.49	326.32
Other Financial Liabilities		.00	.00
Other Financial Liabilities	13c	2117.53	675.81
b. Short Term Provisions	14b	238.34	199.53
c. Current Tax Liabilities (Net)	15	168.02	739.23
d. Other Current Liabilities	16	376.17	65.77
e. Liabilities directly associated with assets classified as held for sale		.00	.00
Total Current Liabilities		4133.06	1584.27
TOTAL EQUITY & LIABILITIES		29794.31	22649.20
Summary of Significant Accounting Policies	1 to 4		
The accompanying notes are an integral part of the financial statements			

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PARTAP INDUSTRIES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

	PARTICULARS	Note no.	For the year ended 31.03.2024	For the year ended 31.03.2023
	Income			
I	Revenue from Operations	17	27857.92	38606.88
II	Other Income	18	637.85	203.06
	Total Income (A)		28495.77	38809.94
	EXPENSES			
III	Cost of Raw Materials Consumed	19	21266.30	28367.10
IV	Purchase of Stock in Trade		45.01	.00
V	Changes in Inventory of Finished Goods, Raw Materials & Stock-in-Trade	20	-415.06	-57.60
VI	Employee Benefit Expenses	21	1881.16	1807.27
VII	Financial Costs	22	162.28	166.59
VIII	Depreciation and Amortization	5	586.72	686.18
IX	Other Expenses	23	4515.68	5319.66
	Total Expenses (B)		28042.08	36289.21
IX	Profit Before Tax & Exceptional Items (A-B=C)		453.69	2520.73
X	Exceptional Items (D)	24	.00	-261.90
XI	Profite Before Tax (C-D=E)		453.69	2782.63
	TAX EXPENSES			
XII	Current Tax		155.12	721.00
	Prior Period Tax Adjustment		11.14	.00
XIII	Deferred Tax	8	104.50	-65.07
	Total Tax Expenses (F)		270.76	655.93
XIV	Profit for the Period (E-F=G)		182.93	2126.70
	OTHER COMPREHENSIVE INCOME	25		
XV	Items that will not be reclassified subsequently to Profit & Loss Account		44.29	70.57
XVI	Income Tax Relating to Items that will not be reclassified to Profit & Loss Account		-12.90	-20.55
	Total Other Comprehensive Income (H)		31.39	50.02
XVII	Total Comprehensive Income for the period (G+H)		214.32	2176.71
XVIII	Earning Per Equity Share			
	Equity Share of Par Value Rs.10 each			
	Basic		.00	.00
	Diluted		.00	.00
	Summary of Significant Accounting Policies	1 to 4		
	The accompanying notes are an integral part of the financial statements			

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PRATAP INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS for the year ended March 31, 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
A. Operating Activities		
Profit Before taxation	453.69	2782.63
<u>Adjustments to reconcile profit before tax to net cash flows</u>		
Depreciation & Amortization	586.72	686.18
Finance Costs	162.28	166.59
Interest Income	-70.47	-81.49
Profit/Loss on sale of fixed assets	.00	-261.90
Gratuity Expenses	15.43	22.64
Operating Profit before Working Capital Changes	1147.65	3314.66
<u>Working Capital Changes</u>		
Inventories	-858.15	1274.70
Trade Receivables	2837.80	-1704.31
Loans	-188.29	-30.99
Other Current Assets	-508.51	944.65
Current Tax Assets (Net)	.00	20.55
Trade Payables	412.17	-129.67
Other Financial Liabilities	1441.72	-390.77
Current Tax Liabilities (Net)	.00	.00
Short Term Provisions	38.82	-43.66
Other Current Liabilities	287.64	-28.68
Net Changes from Working Capital	3463.20	-88.19
Cash generated from Operations	4610.84	3226.47
Income Taxes Paid	-589.77	-1323.85
Net Cash from Operating Activities	4021.07	1902.62
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-8798.97	-430.39
Sale of Fixed Assets	.00	1823.68
Long Term Loans & Advances	-305.67	-1087.49
Other Financial Assets (Non Current)	-159.06	.00
Non Current Investments	62.65	.00
Interest Income	70.47	81.49
Net Cash flow from investing activities	-9130.58	387.29
C. Cash flow from Financing Activities		
Proceeds from Long term Borrowings	4307.51	-2210.75
Proceeds from Short term Borrowings	916.91	214.83
Interest & Finance Cost Paid	-162.28	-166.59
Net Cash flow from financing activities	5062.14	-2162.51
D. Net Increase/(Decrease) in cash and cash equivalents	-47.37	127.40
E. Cash & Cash Equivalent at beginning of the year	167.31	39.90
E. Cash & Cash Equivalent at the end of year	119.94	167.31

Notes on Cash flow statement

- Cashflow statement has been prepared as per Ind AS 7
- Direct Taxes paid are treated as arising from operating activities and not separately bifurcated between Investing & Financing Activities
- Cash and Cash equivalents includes cash and Bank balances & bank OD

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

Fixed Assets	(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)								
	Building	Plant & Machinery	Vehicles	Furniture	Land & Land Dev.	Factory Equipment	Computers	Electric Installation	Office Equipment
Gross Carrying Value									
Gross Cost as on 1st April 2022(A)	2139.71	18552.34	320.59	28.09	1027.96	608.76	13.93	.00	16.78
Additions:	.00	.00	.00	.47	7.25	1.28	.00	.00	.00
Deductions:	.00	3602.23	.00	.00	.00	.00	.00	.00	.00
As at 31st March 2023(B)	2139.71	14950.11	320.59	28.56	1035.21	610.04	13.93	.00	16.78
Additions:	.00	602.45	.00	1.50	.00	1.30	.70	.00	1.40
Deductions:	.00	-.08	.00	.00	.00	.00	.00	.00	.00
As at 31st March 2024(C.)	2139.71	15552.63	320.59	30.06	1035.21	611.34	14.63	.00	18.18
Accumulated Depreciation and Impairment									
Accumulated Depreciation as on 1st April 2022 (D)	572.18	13795.48	288.17	16.00	.00	180.63	13.29	.00	5.79
Add: Depreciation for the year	67.08	564.75	10.11	2.13	.00	41.11	-.06	.00	1.06
Trfd. To Retained Earnings:	.00	.00	.00	.00	.00	.00	.00	.00	.00
Deductions:	.00	-2040.45	.00	.00	.00	.00	.00	.00	.00
As at 31st March 2023 (E.)	639.26	12319.78	298.28	18.13	.00	221.74	13.22	.00	6.85
Add: Depreciation for the year	67.24	474.69	2.40	2.23	.00	38.82	.27	.00	1.07
Trfd. To Retained Earnings:	.00	.00	.00	.00	.00	.00	.00	.00	.00
Deductions:	.00	.00	.00	.00	.00	.00	.00	.00	.00
As at 31st March 2024 (F)	706.50	12794.47	300.68	20.36	.00	260.56	13.49	.00	7.92
Net Carrying Value									
As at 31st March 2024 (C-F)	1433.21	2758.16	19.91	9.69	1035.21	350.78	1.14	.00	10.26
As at 31st March 2023 (B-D)	1500.45	2630.32	22.30	10.43	1035.21	388.30	.71	.00	9.93

Note no 6 : Capital Work in Progress

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Work in Progress - Indapur Unit	8618.33	5.38
Total	8618.33	5.38

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

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current Investments		
Investment in unquoted equity share of subsidiaries		
Sudarshan Auto Industries Pvt. Ltd. (799000 equity shares; Rs 100 each)	736.35	799.00
Investment in 4% redeemable non cumulative preference shares		
Sudarshan Auto Industries Pvt. Ltd. (1200000 preference shares; Rs. 100 each)	1200.00	1200.00
Investment in equity shares of associate company		
Sudarshan Jeans (P.) Ltd (201900 equity shares; Rs. 100 each)	201.90	201.90
Sudarshan Jeans (P.) Ltd (40000 equity shares; Rs. 980 each)	392.00	392.00
Investments in Mutual funds		
Baroda Pioneer PSU equity fund- Growth	.00	.00
Total	2530.25	2592.90

b. Loans and Advances

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current Loans		
Loans and advances to related parties		
Considered Good-Unsecured	6037.75	5732.09
Considered Good-Secured	.00	.00
Having significant increase in credit risk	.00	.00
Credit Impaired	.00	.00
Total	6037.75	5732.09
Current Loans		
Other Advances	353.00	164.71
Total	353.00	164.71

c. Other Financial Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Other Non Current Financial Assets		
Security Deposits	517.40	358.34
Total	517.40	358.34

d. Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Current Trade Receivables		
Considered Good-Unsecured	1297.36	4135.16
Considered Good-Secured	.00	.00
Having significant increase in credit risk	.00	.00
Credit Impaired	.00	.00
Total	1297.36	4135.16

e. Cash & Cash Equivalent

Particulars	As at March 31, 2024	As at March 31, 2023
Cash & Cash Equivalent		
Cash in Hand	4.64	5.14
Cash in Bank	115.30	162.17
Bank Deposits	.00	.00
Total	119.94	167.31

Note no 9 : Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Inventories at cost		
Raw Material	1271.12	867.35
Stock in Progress	464.70	60.92
Consumable Stocks	149.28	109.96
Inventories at cost or net realizable value whichever is lower		
Finished Goods	902.51	891.23
Total	2787.62	1929.47

Note no 10 : Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Other Current Assets		
Advance to suppliers	.00	106.58
Prepaid Expenses	13.49	22.55
TUFS Receivables	12.78	12.78
GST Refund Receivables	114.07	.00
Accrued Interest	49.02	70.64
GST Recoverable	814.66	204.63
MSEDC Security Interest Receivable	3.57	2.37
Duty drawback Receivable	.00	-7.08
Deemed Export GST Refund Receivable	.00	.78
Advance Tax Deposit under Protest (FY 2017-18)	36.83	.00
MAT Credit	.00	.00
Deposits with banks (Margin money)	438.47	561.16
Total	1482.90	974.40

Note -: CONTINGENT LIABILITIES & COMMITMENTS

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

Particulars	As at March 31, 2024	As at March 31, 2023
NIL	.00	.00
Total	.00	.00

Note no 11 : Equity Share Capital

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorized share capital		
10500000 Equity Share of Rs. 10 each	1050.00	1050.00
Issued & Subscribed share capital		
5507000 Equity Share of Rs. 10 each	550.70	550.70
Paid Up share capital		
3202350 Equity Share of Rs. 10 each	320.24	320.24

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

	As at March 31, 2024		As at March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
At the beginning of year	3,202,350	32,023,500.00	3,202,350	32,023,500.00
Add: Shares Alloted	-	-	-	-
Add: Shares Forfeited	-	-	-	-
Outstanding at end of year	3,202,350	32,023,500.00	3,202,350	32,023,500.00

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

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

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

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

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

The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% held	No. of Shares	% held
Sh. Sudarshan Paul Bansal	1,121,715	35.03%	1,121,715	35.03%
Smt Sunita Bansal	544,110	16.99%	544,110	16.99%
Sh. Gautam Bansal	206,400	6.45%	206,400	6.45%
Sh. Sidhharth Bansal	242,250	7.56%	242,250	7.56%

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

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

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

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

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

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

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

There are no securities convertible into equity/preference shares.

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

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

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

There is no forfeiture of shares during the year

Note no 13 : Financial Liabilities**a.Borrowings****Non Current Borrowings**

Term Loans & Others from Bank		
HDFC Bank Ltd-TL	4355.56	46.97
Axis Bank Bill Discounting	.00	.00
HDFC Term Loans	.00	.00
Unsecured Loans	.00	.00
Loans and Advances from Related Parties	.00	1.08
Total	4355.56	48.05

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

Nature of Security:-

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

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

Terms of Repayment:-

- Term Loans is repayable installment on half yearly or monthly basis.
- Maturity Profile of Bank Loans are as under:-

Particulars	Maturity Profile (Rs. in Lacs)		
	2023-24	2024-25	2025-26
LBBW Term Loan (Amravati)	306.76	0.00	0.00
HDFC Term Loan (Amravati)	416.02	0.00	0.00

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

Current Borrowings

Loan Repayable on Demands from Banks

Bank of Baroda CC	-5.17	-10.10
PNB	.20	.14
HDFC-	.00	16.21
HDFC-CC 255052	499.50	-424.51
Bank of Baroda CC	.00	-4.12

Other Short Term Borrowings	.00	.00
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Total	494.52	-422.38
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*** Disclosure pursuant to Para 6F(I)(ii) of Division II of Schedule-III to Companies Act, 2013**

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

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

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

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

Particulars	As at March 31, 2024	As at March 31, 2023
Loan Repayable on Demand		
- From Banks (Secured)	-4.97	2.13
- From Others Parties		

b. Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
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***Dues to micro, small and medium enterprises**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2023 and March 31, 2022 has been made in the financial statements based on information received and available with the Company.

Total outstanding dues of micro enterprises and small enterprises

-The principal amount remaining unpaid to any supplier at the end of each accounting year;	.00	.00
-The interest due thereon remaining unpaid to any supplier at the end of year;	.00	.00
-The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	.00	.00
-The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	.00	.00
-The amount of interest accrued and remaining unpaid at the end of each accounting year	.00	.00
-The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	.00	.00

Total outstanding dues of creditors other than micro enterprises and small enterprises

Trade Creditors	522.57	143.53
Sundry Creditors	215.92	182.79
Total	738.49	326.32

c. Other Financial Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Current Maturities of Long term debt	2117.53	675.81
Current Maturities of Long term debt (Bill Discounting)		.00
Total	2117.53	675.81

Note no 14: Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
a. Non Current; Long Term		
Provision for Gratuity	67.90	90.66
Total	67.90	90.66
b. Current; Short Term		
Current provision of gratuity	.00	6.10
Expenses Payable	238.34	193.43
Provision for CSR Expenses	.00	.00
Total	238.34	199.53

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

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Taxes	168.02	739.23
Less: Advance Taxes and TDS	-414.31	-546.05
Total	-246.29	193.18

Note no 16 : Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Other Current Liabilities		
Against Capital Goods	354.22	31.29
Advances from Customer	.00	.00
Statutory Dues payable	21.95	34.47
Other current liabilities	.00	.00
Total	376.17	65.77

Note no 8 : Deferred Taxes

Particulars	Carrying Amount	Tax Base	Taxable Temporal Difference	Deductible Temporal Difference
<u>2023-24</u>				
Fixed Assets	14231.30	13143.06	1088.24	
Provision for Gratuity	67.90	.00		67.90
Total			1088.24	67.90
Tax Rate	.00			
<i>Deferred Tax Liability</i>			273.91	
<i>Deferred Tax Assets</i>				17.09
<i>Less: Opening Balance</i>			176.67	-24.35
Adjustment			97.24	-7.26

PRATAP INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

A. EQUITY SHARE CAPITAL

.00 FOR THE YEAR ENDED 31 MARCH 2024

BALANCE AS AT 01 APRIL 2023	320.24
CHANGES DURING THE YEAR	.00
BALANCE AS AT 31 MARCH 2024	320.24

.00 FOR THE YEAR ENDED 31 MARCH 2023

BALANCE AS AT 01 APRIL 2022	320.24
CHANGES DURING THE YEAR	.00
BALANCE AS AT 31 MARCH 2023	320.24

B. OTHER EQUITY

.00 FOR THE YEAR ENDED 31 MARCH 2024

PARTICULARS	RESERVE & SURPLUS				TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING	
BALANCE AS ON 01 APRIL 2022	221.30	154.30	11.99	20041.73	20429.32
PROFIT FOR THE YEAR	.00	.00	.00	182.93	182.93
CHANGE DUE TO ACCOUNTING POLICY	.00	.00	.00	.00	.00
TOTAL COMPREHENSIVE INCOME	.00	.00	.00	31.39	31.39
Tax Adjustments	.00	.00	.00	.00	.00
TRANSFER TO RETAINED EARNING	.00	.00	.00	.00	.00
ANY OTHER CHANGES	.00	.00	.00	.00	.00
BALANCE AS ON 31 MARCH 2023	221.30	154.30	11.99	20256.05	20643.63

.00 FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	RESERVE & SURPLUS				TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING	
BALANCE AS ON 01 APRIL 2022	221.30	154.30	11.99	17959.51	18347.10
PROFIT FOR THE YEAR	.00	.00	.00	2126.70	2126.70
CHANGE IN ACCOUNTING POLICY	.00	.00	.00	.00	.00
TOTAL COMPREHENSIVE INCOME	.00	.00	.00	50.02	50.02
TAX ADJUSTMENTS	.00	.00	.00	-94.50	-94.50
ADJUSTMENTS FOR GRATUTITY PROVISION	.00	.00	.00	.00	.00
ANY OTHER CHANGES	.00	.00	.00	.00	.00
BALANCE AS ON 31 MARCH 2023	221.30	154.30	11.99	20041.73	20429.32

FOR SUNIT GUPTA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 014237N

Director
 (S.P. Bansal)
 DIN-00178378

Director
 (Siddharth Bansal)
 DIN- 00178382

CA. SUNIT GUPTA
 PARTNER
 M NO. : 091453

Note No 12 : Other Equity**(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)**

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Reserves	221.30	221.30
Securities Premium	154.30	154.30
General Reserve	11.99	11.99
Surplus/ Retained Earnings	20256.05	20041.73
Retained Earnings		
Opening Balance	20041.73	17959.51
Add: Profit for the year	182.93	2126.70
Add: Tax Adjustments	.00	-94.50
Add: Adjustment for Gratuity Provision	.00	.00
Add: Transfer from OCI	31.39	50.02
	<u>20256.05</u>	<u>20041.73</u>
Total	20643.63	20429.32

Note no 17: Revenue from Operations

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	2023-24	2022-23
Sales of Product	27676.10	38507.03
Other Operating Income		
Miscellaneous Sales	181.83	99.86
Total	27857.92	38606.88

Note no 18: Other Income

Particulars	2023-24	2022-23
Interest Income	70.47	81.49
Miscellaneous Income	567.38	121.57
Total	637.85	203.06

Note no 19: Cost of Raw Material Consumed

Particulars	2023-24	2022-23
Stock at the beginning of year	867.35	2160.63
Add: Purchases	21670.07	27073.82
	22537.43	29234.45
Less: Inventory at the end of year	-1271.12	-867.35
Total	21266.30	28367.10

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

Particulars	2023-24	2022-23
Stock at the end of year	1367.21	952.15
Stock at the beginning of year	952.15	894.55
(Increase)/ Decrease in Inventories	-415.06	-57.60

Note no 21: Employee Benefit Expenses

Particulars	2023-24	2022-23
Salary & Wages	1491.67	1395.40
Contribution to Provident Funds	37.10	45.28
Contribution to Employee State Insurance	12.14	12.16
Staff & Labour welfare	30.86	35.51
Bonus	50.95	53.53
	1622.73	1541.88
Director's Remuneration	243.00	242.75
Gratuity Expenses	15.43	22.64
Total	1881.16	1807.27

Note no 22: Finance Cost

Particulars	2023-24	2022-23
Interest Expenses	163.24	164.16
Bank Charges	-.96	2.44
Total	162.28	166.59

Note no 23: Other Expenses

Particulars	2023-24	2022-23
A. Direct Production Expenses		
Packing Materials	24.95	30.87
Generator Running & Maintenance	-.22	.33
Repairs & Maintenance	211.00	145.59
Building Repairs	37.82	8.44
Stores & Chemical Consumed	702.49	1314.50
Power & Fuel	2780.93	2880.82
	3756.97	4380.55
B. Administrative Expenses		
Printing & Stationery	3.80	3.71
Insurance	24.30	25.16
General Expenses	402.09	464.81
Legal & Professional Charges	23.64	19.93
Charity & Donation	17.12	.00
Fees and Taxes	37.53	36.79
Board Meeting Fees	.00	.21
Rent	3.00	.00
Postage & Telegram	1.57	1.73
Travelling & Conveyance	2.11	3.63
Advertisement & Publicity	.70	.79
Telephone Expenses	1.94	2.25
Fire Fighting Expenses	2.95	.63
Other Expenses	-4.72	1.40
	516.03	561.02
C. Audit Fees		
Audit Fees	2.50	2.50
D. Selling & Distribution Expenses		
Freight, Octroi & Cartrage	155.18	258.78
Brokerage Expenses	84.47	117.76
Taxes Paid	.00	.00
Penalties	.53	-.95
	240.18	375.59
Total (A+B+C+D)	4515.68	5319.66

Note no 24: Exceptional Items

Particulars	2023-24	2022-23
Loss/(Profit) on Sale of Fixed Assets	.00	-261.90
Total	.00	-261.90

Note no 25: Other Comprehensive Income

Particulars	2023-24	2022-23
Re-measurement gains/(losses) on defined gratuity plan	44.29	70.57
Income Tax Effect	-12.90	-20.55
Total	31.39	50.02

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	230.94				230.94
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	76.62		.00		76.62
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

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

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	365.70				365.70
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	56.29				56.29
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	8.94				8.94
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

738.49
.00

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT (KAGAL)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	272.11				272.11
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

KOLHAPUR SPINNING UNIT (METRO)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	-15.21	.00			-15.21
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

TERRY UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	6.87				6.87
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

AMRAWATI UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	62.56				62.56
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

AMRAWATI UNIT-2
TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	.00				.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

326.32
.00

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments				
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year
.00	Undisputed trade receivables considered good	697.62				697.62
.00	Undisputed trade receivables - which have significant increase in credit risk					
.00	Undisputed Trade Receivables - credit Impaired					
.00	Disputed trade receivables considered good					
.00	Disputed trade receivables which have significant increase in credit risk					
.00	Disputed Trade Receivables -credit Impaired					

KOLHAPUR SPINNING UNIT (METRO)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Less than 6 months	Outstanding for following periods from due date of payments			
		6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	-1156.04	662.61	236.05	.00	71.91
.00	Undisputed trade receivables - which have significant increase in credit risk					-185.47

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-2023

Sr No	Particular	Less than 6 months	Outstanding for following periods from due date of payments			
		6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	574.89				574.89
.00	Undisputed trade receivables - which have significant increase in credit risk					
.00	Undisputed Trade Receivables - credit Impaired					
.00	Disputed trade receivables considered good					
.00	Disputed trade receivables which have significant increase in credit risk					
.00	Disputed Trade Receivables -credit Impaired					

KOLHAPUR SPINNING UNIT (METRO)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-2023

Sr No	Particular	Less than 6 months	Outstanding for following periods from due date of payments			
		6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	-937.77	662.61	236.05	.00	71.91
.00	Undisputed trade receivables - which have significant increase in credit risk					32.80

.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

TERRY UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	360.44					360.44
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

TERRY UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-2023

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	9.31					9.31
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

AMRAWATI UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	424.77	.00	.00	.00	.00	424.77
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

AMRAWATI UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-2023

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	3518.16					3518.16
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

1297.36
.00

4135.16
.00

PARTAP INDUSTRIES LIMITED
CIN No: L15142PB1988PLC008614
Notes forming part of Standalone Financial Statement for the year ended 31st Mar' 2024

NOTE 5.18

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

S.No.	Ratios			Current Year	Previous Year	% Change During the Year	Reason of changes in Ratios
(i)	Current Ratio Current Assets Current Liabilities	(Current assets/Current liabilities)	[a/b] a b	1.56 6455.13 4133.06	5.00 7917.09 1584.27	-68.75%	
(ii)	Debt-Equity Ratio Debt Equity	(Debt/Equity)	[a/b] a b	0.33 6967.61 20963.87	(0.02) -374.33 20749.55	-1942.32%	
(iii)	Debt Service Coverage Ratio EBITDA Debt Obligations	EBITDA/ (Interest+Principal)	[a/b] a b	0.51 1202.68 2354.63	2.71 3373.51 1245.00	-81.15%	Reduction due to Capital Subsidy
(iv)	Return on Equity Profit for the Year Average Shareholder's Fund	(Net Profit After Tax/Equity)	[a/b] a b	0.01 182.93 20963.87	0.10 2126.70 20749.55	-91.49%	
(v)	Inventory Turnover Ratio Inventory at the End Total Turnover	(closing inventory / Total Turnover)	[a/b] a b	0.10 2787.62 27857.92	0.05 1929.47 38606.88	100.22%	
(vi)	Trade Receivables Turnover Ratio Trade Receivable at the End Total Revenue	(Trade Receivables / Total Turnover)	[a/b] a b	0.05 1297.36 27857.92	0.11 4135.16 38606.88	-56.52%	
(vii)	Trade Payables Turnover Ratio Trade Payables at the end Total Revenue	(Trade Payables / Total Turnover)	[a/b] a b	0.03 738.49 27857.92	0.01 326.32 38606.88	213.63%	
(viii)	Net Capital Turnover Ratio Total Sales Shareholder's Fund	(Total Revenue / Net Equity)	[a/b] a b	1.33 27857.92 20963.87	1.86 38606.88 20749.55	-28.58%	
(ix)	Net Profit Ratio Profit for the Year Revenue from Operations	(Net profit/Sales)	[a/b] a b	0.01 182.93 27857.92	0.06 2126.70 38606.88	-88.08%	
(x)	Return on Capital Employed Profit after Interest & Tax Capital Employed	(PAT / Net Equity)	[a/b] a b	0.01 182.93 20963.87	0.10 2126.70 20749.55	-91.49%	
(xi)	Return on Investment Income from Investment Total Assets	(PAT / Total Assets)	[a/b] a b	0.01 182.93 29777.22	0.09 2126.70 22624.85	-93.46%	

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M.NO. : 091453

PRATAP INDUSTRIES LIMITED

NOTE - '6'

PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	NET CARRYING AMOUNT
	BALANCE AS ON 01.04.2023	ADDITIONS	SALE/ADJ	TOTAL	UPTO 31.03.2023	DURING THE YEAR	SALE/ ADJ	TOTAL (RS)	W.D.V. AS ON 31.03.2024	W.D.V. AS ON 31.03.2023
CAPITAL WORK IN PROGRESS	426.78	8191.55	.00	8618.33	.00	.00	.00	.00	8618.33	426.78
TOTAL	426.78	8191.55	.00	8618.33	.00	.00	.00	.00	8618.33	426.78

PARTICULARS	AMOUNT IN CWIP FOR A PERIOD OF			
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS
-PROJECTS IN PROGRESS				
-BUILDING-WIP (AMRAWATI-2)	1498.36	.00	.00	.00
-BUILDING-WIP (INDAPUR-2)	2.76	426.78	.00	.00
-BUILDING-WIP (TERRY)	2.24			
-PLANT & MACHINERY (AMRAWATI-2)	6488.63	.00	.00	.00
-FIRE EQUIPMENT (AMRAWATI-2)	60.49			
-OFFICE EQUIPMENT (AMRAWATI-2)	.11			
-ELECTRICAL INSTALLATION (AMRAWATI-2)	104.88			
-FURNITURE (AMRAWATI-2)	32.47			
-COMPUTER (AMRAWATI-2)	1.60			
	8191.55	426.78	.00	.00

PRATAP INDUSTRIES LIMITED**F.Y. 2023-2024**

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

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

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of		Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director			Property held since which date	Reasons for not being held in the name of the company**		
PPE	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NIL	NIL
Investment property	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA
PPE retired from active use and held for	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA
Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA

Company has not revalued any of its property , plant and equipment during the year

Place : Rajpura

Date: 30/05/2024

PARTAP INSUTRIES LTD**Mr Sidharth Bansal****DIN-00178382****Director****Mr Sudarshan Paul Bansal****DIN- 00178378****Director**

INDEPENDENT AUDITOR'S REPORT

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

I. Report on the Audit of the Consolidated Financial Statements

1. Opinion

- A. We have audited the accompanying Consolidated financial statements of PARTAP INDUSTRIES LIMITED (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in equity and the Consolidated Statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated financial statements”).
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

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

3. Emphasis of Matter

We would like to draw attention towards the economic and social consequences/ disruption, the entity has faced during the year as a result of COVID-19 which has impacting supply chains/consumer demand/ financial markets/ commodity prices/ personnel available for work and being or being able to access office locations. We have assessed the impact of current situation and our opinion is not modified in respect of this matter.

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

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

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

- A. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

- A. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

- v) Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matters

These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other

Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company does not have any pending litigations which would impact

its financial position

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
3. There is no amount that is required to be transferred, to the Investor Education and Protection Fund by the Company.
- 4(i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N

Sd/-
CA. Sunit Gupta
Partner
M.No. 091453
UDIN-24091453BKAIOH9664

Date: 30.05.2024
Place: Ambala City

PARTAP INDUSTRIES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

	PARTICULARS	Note No.	As at 31.03.2024	As at 31.03.2023
I	ASSETS			
	1. NON CURRENT ASSETS			
	a. Property, Plant & Equipment	5	7959.66	7898.66
	b. Capital Work in Progress	6	8618.33	426.78
	c. Investment Property		.00	.00
	d. Intangible Assets		.00	.00
	e. Financial Assets			
	Investments	7a	593.90	593.90
	Loans	7b	.00	5732.09
	Other Financial Assets	7c	811.87	646.45
	f. Deferred Tax Assets (Net)		387.92	384.56
	g. Other Non Current Assets	10a	.00	.00
	Total Non Current Assets		18371.68	15682.43
	2. CURRENT ASSETS			
	a. Inventories	9	3895.27	2955.71
	b. Financial Assets			
	Investments		.00	.00
	Trade Receivables	7d	2333.59	4770.21
	Cash & Cash Equivalents	7e	166.15	226.43
	Loans	7b	353.00	164.71
	c. Current Tax Assets (Net)	15	414.31	583.63
	d. Other Current Assets	10b	1693.90	1092.98
	e. Assets Classified as held for sale		.00	.00
	Total Current Assets		8856.22	9793.66
	TOTAL ASSETS		27227.90	25476.09
II	EQUITY & LIABILITIES			
	1. EQUITY			
	a. Equity Share Capital	11	320.24	320.24
	b. Other Equity	12	15697.84	16558.58
	Total Equity		16018.08	16878.81
	Equity Attributable to Parents		16018.08	16878.81
	Non Controlling Interest		63.65	1.00
	Total Equity		16081.73	16879.81
	2. LIABILITIES			
	A. NON CURRENT LIABILITIES			
	a. Financial Liabilities			
	Borrowings	13a	4433.56	5547.63
	Other Financial Liabilities		.00	.00
	b. Long Term Provisions	14a	67.90	90.66
	c. Deferred Tax Liabilities (Net)	8	273.91	176.67
	d. Other Non Current Liabilities		.00	.00
	Total Non Current Liabilities		4775.37	5814.97

B. CURRENT LIABILITIES			
a. Financial Liabilities			
Borrowings	13a	1452.15	389.73
Trade Payables			
-Total outstanding dues of Micro Enterprises & Small Enterprises			
-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	13b	1730.55	571.00
Other Financial Liabilities	13c	2117.53	675.81
b. Short Term Provisions	14b	316.88	262.55
c. Current Tax Liabilities (Net)	15	168.02	739.23
d. Other Current Liabilities	16	585.68	143.01
e. Liabilities directly associated with assets classsified as held for sale		.00	.00
Total Current Liabilities		6370.80	2781.32
TOTAL EQUITY & LIABILITIES		27227.90	25476.09
Summary of Significant Accounting Polices	1 to 4		
The accompanying notes are an integral part of the financial statements			
		(0.00)	(0.00)

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PARTAP INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

	PARTICULARS	Note no.	For the year ended 31.03.2024	For the year ended 31.03.2023
	Income			
I	Revenue from Operations	17	37324.81	43993.76
II	Other Income	18	659.67	213.87
	Total Income (A)		37984.48	44207.63
	EXPENSES			
III	Cost of Raw Materials Consumed	19	27994.71	31264.74
IV	Purchase of Stock in Trade		45.01	.00
V	Changes in Inventory of Finished Goods, Raw Materials & Stock-in-Trade	20	-254.94	-422.78
VI	Employee Benefit Expenses	21	2693.87	2561.19
VII	Financial Costs	22	241.16	236.79
VIII	Depreciation and Amortization	5	1171.20	1380.87
IX	Other Expenses	23	6725.46	7356.94
	Total Expenses (B)		38616.46	42377.75
IX	Profit Before Tax & Exceptional Items (A-B=C)		-631.98	1829.88
X	Exceptional Items (D)	24	.00	-261.90
XI	Profite Before Tax (C-D=E)		-631.98	2091.78
	TAX EXPENSES			
XII	Current Tax		155.12	721.00
	Current Tax		11.14	.00
XIII	Deferred Tax		93.88	-97.56
	Total Tax Expenses (F)		260.14	623.44
XIV	Profit for the Period (E-F=G)		-892.12	1468.34
	OTHER COMPREHENSIVE INCOME	25		
XV	Items that will not be reclassified subsequently to Profit & Loss Account		44.29	70.57
XVI	Income Tax Relating to Items that will not be reclassified to Profit & Loss Account		-12.90	-20.55
	Total Other Comprehensive Income (H)		31.39	50.02
XVII	Total Comprehensive Income for the period (G+H)		-860.73	1518.36
XVIII	Profit for the year attributable to Equity Holders of Parent Non Controlling Interest		-890.96 -1.16	1466.46 1.88
XIX	Other Comprehensive Income attributable to Equity Holders of Parent Non Controlling Interest		31.39 .00	50.02 .00
XX	Total Comprehensive Income attributable to Equity Holders of Parent Non Controlling Interest		-859.57 -1.16	1516.48 1.88
	Earning Per Equity Share Equity Share of Par Value Rs.10 each Basic		(21.48)	47.36

	Diluted		(21.48)	47.36
Summary of Significant Accounting Polices		1 to 4		
The accompanying notes are an integral part of the financial statements				

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddtharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PARTAP INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended March 31, 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
A. Operating Activities		
Profit Before taxation	-631.98	2091.78
<u>Adjustments to reconcile profit before tax to net cash flows</u>		
Depreciation & Amortization	1171.20	1380.87
Finance Costs	241.16	236.79
Interest Income	-77.77	-82.38
Profit/Loss on sale of fixed assets	.00	-261.90
Gratuity Expenses	15.43	22.64
Operating Profit before Working Capital Changes	718.03	3387.82
<u>Working Capital Changes</u>		
Inventories	-939.56	584.33
Trade Receivables	2436.63	-1743.94
Loans	-188.29	44.74
Other Current Assets	-563.34	861.98
Current Tax Assets (Net)	.00	83.94
Trade Payables	1159.55	46.81
Other Financial Liabilities	1441.72	-778.37
Current Tax Liabilities (Net)	.00	.00
Short Term Provisions	54.33	-47.14
Other Current Liabilities	419.91	16.77
Net Changes from Working Capital	3820.94	-930.87
Cash generated from Operations	4538.97	2456.94
Income Taxes Paid	-589.77	-1323.85
Net Cash from Operating Activities	3949.20	1133.09
B. Cash Flow from Investing Activities		
Advance to Suppliers for Fixed Assets & Deposits	.00	.00
Purchase of Fixed Assets	-9423.75	-728.18
Sale of Fixed Assets	.00	1823.68
Long Term Loans & Advances	-305.47	-1087.49
Other Financial Assets (Non Current)	-159.06	82.38
Interest Income	77.77	-100.62
Non Current Investments	56.09	.00
Net Cash flow from investing activities	-9754.42	-10.23
C. Cash flow from Financing Activities		
Repayment of Long term Borrowings	-1114.08	-1508.99
Repayment of Short term Borrowings	1062.42	631.86
Interest & Finance Cost Paid	-241.16	-236.79
Net Cash flow from financing activities	-292.81	-1113.92
D. Net Increase/(Decrease) in cash and cash equivalents	-6098.03	8.95
E. Cash & Cash Equivalent at beginning of the year	226.43	217.48
E. Cash & Cash Equivalent at the end of year	-5871.60	226.43

Notes on Cash flow statement

- Cashflow statement has been prepared as per Ind AS 7
- Direct Taxes paid are treated as arising from operating activities and not separately bifurcated between Investing & Financing Activities
- Cash and Cash equivalents includes cash and Bank balances & bank OD

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

Note no 6 : Capital Work in Progress

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Work in Progress	8618.33	426.78
Capital Work in Progress	.00	.00
Total	8618.33	426.78

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

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current Investments		
Investment in Equity Shares		
Sudarshan Jeans (P.) Ltd (201900 equity shares; Rs. 100 each)	201.90	201.90
Sudarshan Jeans (P.) Ltd (40000 equity shares; Rs. 980 each)	392.00	392.00
Investments in Mutual funds		
Baroda Pioneer PSU equity fund- Growth	.00	.00
Total	593.90	593.90
Agregate amount of quoted investment - Market Value	.00	
Agregate amount of unquoted investment -	593.90	593.90

b. Loans and Advances

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current Loans		
Loans and advances to related parties	.00	5732.09
Total	.00	5732.09
Current Loans		
Other Advances	353.00	164.71
Total	353.00	164.71

c. Other Financial Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Other Non Current Financial Assets		
Security Deposits	703.04	544.18
Other Deposits	.00	.00
Other Investments/Deposits		
PNB Deposit for Bank Gurantee against MPCB along with interest (.00	.60
PNB Deposit for Bank Gurantee against MPCB along with Interest (1.84	1.14
HDFC FDR for Bank Gurantee along with Interest (A/c no -	106.99	100.53
Less -: Provision for dimunation in the value of investments	.00	
Total	811.87	646.45

Agregate amount of quoted investment - Market Value	-	.00	.00
Agregate amount of unquoted investment	-	108.83	102.27
	-	108.83	102.27

d. Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current Trade Receivables		
Considered Good-Unsecured	.00	.00
-Trade receivables Outstanding more than 12 Months		
-Trade receivables Outstanding less than 12 Months		
Considered Good-Secured	.00	.00
Having significant increase in credit risk	.00	.00
Credit Impaired	.00	.00
Total	.00	.00
Current Trade Receivables		
Considered Good-Unsecured	.00	.00
-Trade receivables Outstanding	2333.59	4770.21
(Ageing schedule is enclosed separately)		
Considered Good-Secured	.00	.00
Having significant increase in credit risk	.00	.00
Credit Impaired	.00	.00
Total	2333.59	4770.21

e. Cash & Cash Equivalent

Particulars	As at March 31, 2024	As at March 31, 2023
Cash & Cash Equivalent		
Cash in Hand	4.95	7.25
Cash in Bank	161.21	219.18
Bank Deposits	.00	.00
Total	166.15	226.43
Agregate amount of quoted investment - Market Value	-	.00
Agregate amount of unquoted investment -	-	.00
	-	.00

Note no 9 : Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Inventories at cost</u>		
Raw Material	1938.91	1290.80
Stock in Progress	511.87	105.91
Consumable Stocks	159.68	123.18
<u>Inventories at cost or net realizable value whichever is lower</u>		
Finished Goods	1284.81	1435.82
Total	3895.27	2955.71

Note no 10a : Other Non Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Other Non Current Assets</u>		
Advance to Supplier for Fixed Assets	.00	.00
Total	.00	.00

Note no 10b : Other Current Assets

Particulars	2024	2023
<u>Other Current Assets</u>		
Advance to suppliers	132.74	187.33
Prepaid Expenses	18.82	27.18
TUFS Receivables	12.78	12.78
GST Refund Receivables	163.42	19.21
Accrued Interest	56.46	75.12
GST Recoverable	814.66	204.63
MSEDCL Security Interest Receivable	3.57	2.37
Duty drawback Receivable	.00	-7.08
Income-tax Refund receivable	.00	37.58
Deemed Export GST Refund Receivable	.00	.78
Advance Taxes and TDS (Earlier Years)	417.62	546.05
Advance Tax Deposit under Protest (FY 2017-18)	36.83	.00
Deposits with Banks (Margin Money)	438.47	561.16
Staff Imprests & Advances	12.83	9.51
Total	2108.21	1676.61

Note no 11 : Equity Share Capital

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorized share capital		
Equity Share of Rs. 10 each	1050.00	1050.00
Preference Shares of Rs. 10 each		
Issued & Subscribed share capital		
Equity Share of Rs. 10 each	550.70	550.70
Preference Shares of Rs. 10 each		
Paid Up share capital		
Equity Share of Rs. 10 each	320.24	320.24
Preference Shares of Rs. 10 each		
Equity Share of Rs. 100 each of Sudarshan Auto		

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

Reconciliation of share outstanding at the beginning and end of reporting year

	As at March 31, 2024		As at March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
At the beginning of year	3,202,350	320.24	3,202,350	320.24
Add: Shares Allotted	-	-	-	-
Add: Shares Forfeited	-	-	-	-
Outstanding at end of year	3,202,350	32,023,500.00	3,202,350	32,023,500.00

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

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

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

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

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

The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	% held	No. of Shares	% held
Sh. Sudarshan Paul Bansal	1,121,715	35.03%	1,121,715	35.03%
Smt Sunita Bansal	544,110	16.99%	544,110	16.99%
Sh. Gautam Bansal	206,400	6.45%	206,400	6.45%
Sh. Sidharth Bansal	242,250	7.56%	242,250	7.56%

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

Shares Held By Promoters At The End Of The Year			%Change During The Year	
	No. of Shares	% held	Total Shares	
Sh. Sudarshan Paul Bansal	1,121,715	35.03%	Nil	
Smt Sunita Bansal	544,110	16.99%	Nil	
Sh. Gautam Bansal	206,400	6.45%	Nil	
Sh. Sidharth Bansal	242,250	7.56%	Nil	

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

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

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

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

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

There are no securities convertible into equity/preference shares.

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

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

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

There is no forfeiture of shares during the year

Note no 13 : Financial Liabilities**a. Borrowings**

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current Borrowings		
Term Loans & Others from Bank		
HDFC Bank Ltd-TL	4355.56	46.97
HDFC-CC	.00	-424.51
LBBW TL, Amarawati	.00	.00
Term Loan from HDFC Bank (9318 / 1)	5.16	66.32
Term Loan from HDFC Bank (9318 / 2)	.00	25.82
Term Loan GECL - WCTL from HDFC Bank (Covid 19 Loan) (Sanctioned on 4.8.2020)	.00	42.36
Long Term Maturity of Finance Lease Obligations		
Unsecured Loans	36.00	57.50
Loans and Advances from Related Parties	36.83	5733.17
Total	4433.56	5547.63

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

Nature of Security:-

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

- Loan is also secured by hypothecation on plant & machinery and mortgage on MIDC plot Industrial area (Pune). Loan is also secured by Stocks & book debts of the Company

- Term Loan from HDFC Bank is repayable in equal monthly installments of 22.10 Lakh & Rs 1.72 lakh in 84 months (Rate of Interest - 9.60% or as mutually agreed monthly payable) Amount sanctioned is 20 Crore. Loan is secured by corporate guarantee of Partap Ind Ltd and mortgage of Plot No E 46, Kurkumbh Ind Area & Hypothecation of Plant & Machinery with collateral security of Stock & Books debts (As per sanction dtd.18.05.2018)

- Term Loan GECL - WCTL from HDFC Bank (Covid 19 Loan) (Sanctioned on 4.8.2020) (Amount Sanctioned - Rupees Three Hundred & Five Lakhs only (Rs 305 Lakhs) (Loan is repayable in 48 months with 12 months moratorium (ROI - 8.25%) & with Government guarantee by National Credit Guarantee trustee company Limited (Wholly Owned trustee company of govt of India..)

Loan is also secured by hypothecation on plant & machinery and mortgage on MIDC plot no E-46 in kurkumbh Industrial area (Pune). Loan is also secured by Stocks & book debts of the Company

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

Terms of Repayment:-

- Term Loans from Bank is repayable installment on half yearly on monthly basis.
- Maturity Profile of Bank Loans are as under:-

Particulars	Maturity Profile (Rs. in Lacs)		
	2023-24	2024-25	2025-26
LBBW Term Loan (Amravati)	306.76	0.00	0.00
HDFC Term Loan (Amravati)	416.02	0.00	0.00
Term Loan from HDFC Bank 1	0.00	0.00	0.00
Term Loan from HDFC Bank 2	5.18	0.00	0.00
Term Loan from HDFC Bank (Covid Loan)	0.00	0.00	0.00

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

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

Particulars	As at March 31, 2024	As at March 31, 2023
Term Loans (Secured)		
- From Banks (Secured)	4355.56	46.97
- From Others Parties		

Short Term Current Borrowings

Loan Repayable on Demands from Banks

Bank of Baroda	-5.17	-201.10
HDFC	499.50	-29.43
PNB	.20	-8.12
Bank of Baroda	.00	-3.49

Other Short Term Borrowings

.00 .00

Bank Overdrafts/Working Capital Limit

PNB	.00	.00
HDFC	129.34	.00
Axis Bank	828.29	.00

Total 1452.15 -242.13

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

Working Capital Loan from Bank of Baroda is secured by hypothecation of stock of inventories & Book debts of Shambhu Unit and on the personal guarantee of directors and second charge on the factory land, building and machinery at Shambhu.

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

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

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

Particulars	As at March 31, 2024	As at March 31, 2023
Loan Repayable on Demand		
- From Banks (Secured)	1322.81	-666.64
- From Others Parties		

b. Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
-------------	----------------------	----------------------

***Dues to micro, small and medium enterprises**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2023 and March 31, 2022 has been made in the financial statements based on information received and available with the Company.

Total outstanding dues of micro enterprises and small enterprises

- The principal amount remaining unpaid to any supplier at the end of each accounting year; -
- The interest due thereon remaining unpaid to any supplier at the end of year; -
- The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; -
- The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006; -
- The amount of interest accrued and remaining unpaid at the end of each accounting year -
- The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 -

Total outstanding dues of creditors other than micro enterprises and small enterprises**Current Trade Payable**

Trade Creditors	1480.03	338.71
Sundry Creditors	215.92	232.29
Advances from Customer	34.61	.00
Total	1730.55	571.00

c. Other Financial Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Current Maturities of Long term debt	.00	.00
Term Loan	2117.53	1063.41
Finance Lease	.00	.00
Total	2117.53	1063.41

Note no 14: Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
a. Non Current: Long Term		
Provision for Gratuity	67.90	90.66
Total	67.90	90.66
b. Current: Short Term		
Current provision of gratuity	.00	6.10
Expenses Payable	316.88	256.45
Provision for CSR Expenses	.00	.00
Professional Fees Payable	.00	.00
Total	316.88	262.55

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

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Taxes	168.02	739.23
Less: Advance Taxes and TDS	.00	.00
Total	168.02	739.23

Note no 16 : Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Other Current Liabilities		
Against Capital Goods	354.22	31.29
Advances from Customer	.00	.00
Statutory Dues	231.46	111.71
Other Current Liabilities	.00	.00
Total	585.68	143.01

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Note no 11 : Equity Share Capital

1) Disclosure pursuant to para no 6D(I)(a,b & c) of Division II of schedule III to companies Act

	Particulars	31.3.2024		31.3.2023	
		Number of shares	Rs	Number of shares	Rs.
	(a) Authorised				
	Equity shares of Rs.100 each with voting rights	3,202,350	3202.35	3,202,350	3202.35
	Preference Shares of Rs. 100 Each	-	.00	-	.00
	Other	-	.00	-	.00
	(b) Issued , Subscribed & Paid up				
	Equity shares of Rs.100 each with voting rights	3,202,350	3202.35	3,202,350	3202.35
	(Fully Paid up)				
	4% Redeemable Non Commulative Preference Shares @ Rs. 100 each	-	.00	-	.00
	(Fully Paid up)				
	Other	-	.00	-	.00
	Total	3,202,350	3202.35	3,202,350	3202.35

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

F Y 2023-2024

Particulars	Equity Shares	
	Number	Rupees
Equity Shares		
Shares outstanding as on 01.04.2023	3,202,350	3202.35
Add/Less :Changes in Equity Share Capital due to Prior Period Errors	-	.00
Restated balanceat the beginningof the currentreporting period	3,202,350	3202.35
Add-: Shares issued during the year (All Shares are fully paid up)	-	.00
Less-: Shares bought back during the year	-	.00
Shares outstanding as on 31.3.2024	3,202,350	3202.35

Particulars	Shares	
	Number	Rupees
Preference Shares (Other Financial Liabilities)		
Shares outstanding as on 01.04.2023	-	-
Add/Less :Changes in Equity Share Capital due to Prior Period Errors	-	-
Restated balanceat the beginningof the currentreporting period	-	-
Add-: Shares issued during the year (All Shares are fully paid up)	-	-
Less-: Shares bought back during the year	-	-
Shares outstanding as on 31.3.2024	-	-

FY 2022-2023

Particulars	Equity Shares	
	Number	Rupees
Equity Shares		
Shares outstanding as on 01.04.2022	3,202,350	3202.35
Add/Less :Changes in Equity Share Capital due to Prior Period Errors	-	.00
Restated balanceat the beginningof the currentreporting period	3,202,350	3202.35
Add-: Shares issued during the year (All Shares are fully paid up)	-	.00
Less-: Shares bought back during the year	-	.00
Shares outstanding as on 31.3.2023	3,202,350	3202.35

Particulars	Shares	
	Number	Rupees
Preference Shares (Other Financial Liabilities)		
Shares outstanding as on 01.04.2022	-	-
Add/Less :Changes in Equity Share Capital due to Prior Period Errors	-	-
Restated balanceat the beginningof the currentreporting period	-	-
Add-: Shares issued during the year (All Shares are fully paid up)	-	-
Less-: Shares bought back during the year	-	-
Shares outstanding as on 31.3.2023	-	-

7) Disclosure pursuant to relevant para as per Division II of schedule III to companies Act

	Name	Year (Aggregate no of shares)				
		2023-24	2022-23	2021-22	2020-21	2019-20
	Equity Shares -:					
	Fully Paid up pursuant to contracts without payment being received in cash	-	-	-	-	-
	Fully paid up by way of bonus shares	-	-	-	-	-
	Shares bought back	-	-	-	-	-

8) Disclosure pursuant to relevant para as per Division II of schedule III to companies Act

There are no securities convertible into equity / Preference shares

9) Disclosure pursuant to relevant para as per Division II of schedule III to companies Act

Details of calls unpaid

Unpaid Calls	Rupees
By directors & Officers	-
By others	-

PARTAP INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

A. EQUITY SHARE CAPITAL

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

1 FOR THE YEAR ENDED 31 MARCH 2024

BALANCE AS AT 01 APRIL 2023	320.24
CHANGES DURING THE YEAR	.00
BALANCE AS AT 31 MARCH 2024	320.24

2 FOR THE YEAR ENDED 31 MARCH 2023

BALANCE AS AT 01 APRIL 2022	320.24
CHANGES DURING THE YEAR (Shares Issued)	.00
BALANCE AS AT 31 MARCH 2023	320.24

B. OTHER EQUITY

1 FOR THE YEAR ENDED 31 MARCH 2024

PARTICULARS	RESERVE & SURPLUS				TOTAL	NON CONTROLLING INTEREST	TOTAL EQUITY
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING			
BALANCE AS ON 01 APRIL 2023	221.30	154.30	11.99	16170.99	16558.58	63.65	16622.23
PROFIT FOR THE YEAR	.00	.00	.00	-892.12	-892.12	.00	-892.12
CHANGE DUE TO ACCOUNTING POLICY	.00	.00	.00	.00	.00	.00	.00
TOTAL COMPREHENSIVE INCOME	.00	.00	.00	31.39	31.39	.00	31.39
Tax Adjustments	.00	.00	.00	.00	.00	.00	.00
TRANSFER TO RETAINED EARNING	.00	.00	.00	.00	.00	.00	.00
ANY OTHER CHANGES	.00	.00	.00	.00	.00	.00	.00
BALANCE AS ON 31 MARCH 2024	221.30	154.30	11.99	15310.26	15697.84	63.65	15761.49

2 FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	RESERVE & SURPLUS				TOTAL	NON CONTROLLING INTEREST	TOTAL EQUITY
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING			
BALANCE AS ON 01 APRIL 2022	221.30	154.30	11.99	14745.25	15132.83	2.88	15135.71
PROFIT FOR THE YEAR	.00	.00	.00	1466.46	1466.46	-1.88	1464.58
CHANGE IN ACCOUNTING POLICY	.00	.00	.00	.00	.00	.00	.00
TOTAL COMPREHENSIVE INCOME	.00	.00	.00	50.02	50.02	.00	50.02
Tax Adjustments	.00	.00	.00	-94.50	-94.50	.00	-94.50
Adjustments for Gratuity Provision	.00	.00	.00	.00	.00	.00	.00
ANY OTHER CHANGES	.00	.00	.00	3.76	3.76	.00	3.76
BALANCE AS ON 31 MARCH 2023	221.30	154.30	11.99	16170.99	16558.58	1.00	16559.58

FOR SUNIT GUPTA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 014237N

Director
 (S.P. Bansal)
 DIN-00178378

Director
 (Siddharth Bansal)
 DIN- 00178382

CA. SUNIT GUPTA
 PARTNER
 M NO. : 091453

Note No 12 : Other Equity**(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)**

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Reserves	221.30	221.30
Securities Premium	154.30	154.30
General Reserve	11.99	11.99
Surplus/ Retained Earnings	15310.26	16170.99
Retained Earnings		
Opening Balance	16170.99	14745.25
Add: Profit for the year	-892.12	1466.46
Add: Tax Adjustments	.00	-94.50
Add: Adjustment for Gratuity Provision/Others	.00	3.76
Add: Transfer from OCI	31.39	50.02
	<u>15310.26</u>	<u>16170.99</u>
Total	15697.84	16558.58

Note no 17: Revenue from Operations

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

Particulars	2023-24	2022-23
Sales of Product	40341.62	43111.55
Jobwork Income (including taxes & cash discount)	-12.64	2169.53
Other Operating Income		
Miscellaneous Sales	195.94	100.03
Scrap Sales	.00	.00
LESS: GST Collected	-3200.10	-1387.35
Total	37324.81	43993.76

Note no 18: Other Income

Particulars	2023-24	2022-23
Interest Income	87.59	88.42
Miscellaneous Income	572.08	125.45
Expenses Reimbursement by CEAT	.00	.00
Total	659.67	213.87

Note no 19: Cost of Raw Material Consumed

Particulars	2023-24	2022-23
Stock at the beginning of year	1290.80	2263.80
Add: Purchases	28642.82	30291.73
	29933.62	32555.54
Less: Inventory at the end of year'	-1938.91	-1290.80
Total	27994.71	31264.74

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

Particulars	2023-24	2022-23
Stock at the end of year	1796.68	1541.74
Stock at the beginning of year	1541.74	1118.95
(Increase)/ Decrease in Inventories	-254.94	-422.78

Note no 21: Employee Benefit Expenses

Particulars	2023-24	2022-23
Salary & Wages	2231.55	2069.43
Contribution to Provident Funds	47.54	55.23
Contribution to Employee State Insurance	14.18	14.79
Staff & Labour welfare	68.15	84.14
Bonus	74.01	72.21
	2435.44	2295.79
Director's Remuneration & Expenses	243.00	242.75
Gratuity Expenses	15.43	22.64
Total	2693.87	2561.19

Note no 22: Finance Cost

Particulars	2023-24	2022-23
Interest Expenses	235.67	234.32
Bank Charges	5.49	2.47
Total	241.16	236.79

Note no 23: Other Expenses

Particulars	2023-24	2022-23
A. Direct Production Expenses		
Packing Materials	24.95	30.87
Water Charges	4.91	8.56
Boiler Maintenance	277.56	450.28
Generator Running & Maintenance	7.27	11.54
Machineries & Other Repairs & Maintenance	361.78	358.33
Building Repairs	37.82	8.44
Stores, Tools & Chemical Consumed	762.61	1351.76
Power & Fuel	3279.03	3465.21
	4755.93	5684.98
B. Administrative Expenses		
Printing & Stationery	50.35	43.81
Insurance	33.16	33.66
General Expenses	500.46	508.93
Legal & Professional Charges	60.97	63.68
Charity & Donation	17.45	2.00
Fees and Taxes	38.01	53.92
Board Meeting Fees	.00	.21
Rent	84.63	95.63
Postage & Telegram	1.67	106.45
Travelling & Conveyance/Boarding Lodging	50.23	27.12
Advertisement & Publicity	44.41	20.74
Telephone Expenses	2.67	3.28
Fire Fighting Expenses	2.95	.63
Material Rejection Costs		
License Fees	8.47	.00
Office Expenses	.00	4.32
Building Maintenance	1.22	5.23
Electrical Exp	13.82	14.45
Other Maintenance & Repairs	.00	60.62
Security Charges	22.36	13.47
Other Expenses	93.08	2.27
	1025.92	1060.44
C. Audit Fees		
Audit Fees	10.07	5.03
D. Selling & Distribution Expenses		
Freight, Octroi & Carriage	710.38	384.71
Brokerage Expenses	222.63	222.74
Duties, Cess & Taxes Paid	.00	.00
Penalties	.53	-.95
	933.55	606.49
Total (A+B+C+D)	6725.46	7356.94

Note no 24: Exceptional Items

Particulars	2023-24	2022-23
Loss/(Profit) on Sale of Fixed Assets	.00	-261.90
Total	.00	-261.90

Note no 25: Other Comprehensive Income

Particulars	2023-24	2022-23
Re-measurement gains/(losses) on defined gratuity plan	44.29	70.57
Income Tax Effect	-12.90	-20.55
Total	31.39	50.02

NOTE - '6'

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	NET CARRYING AMOUNT
	BALANCE AS ON 01.04.2023	ADDITIONS	SALE/ADJ	TOTAL	UPTO 31.03.2023	DURING THE YEAR	SALE/ ADJ	TOTAL (RS)	W.D.V. AS ON 31.03.2024	W.D.V. AS ON 31.03.2023
CAPITAL WORK IN PROGRESS	426.78	8191.55	.00	8618.33	.00	.00	.00	.00	8618.33	426.78
TOTAL	426.78	8191.55	.00	8618.33	.00	.00	.00	.00	8618.33	426.78

PARTICULARS	AMOUNT IN CWIP FOR A PERIOD OF			
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS
-PROJECTS IN PROGRESS				
-BUILDING-WIP (AMRAWATI-2)	1498.36	.00	.00	.00
-BUILDING-WIP (INDAPUR-2)	2.76	426.78	.00	.00
-BUILDING-WIP (TERRY)	2.24			
-PLANT & MACHINERY (AMRAWATI-2)	6488.63	.00	.00	.00
-FIRE EQUIPMENT (AMRAWATI-2)	60.49			
-OFFICE EQUIPMENT (AMRAWATI-2)	.11			
-ELECTRICAL INSTALLATION (AMRAWATI-2)	104.88			
-FURNITURE (AMRAWATI-2)	32.47			
-COMPUTER (AMRAWATI-2)	1.60			
	8191.55	426.78	.00	.00

PARTAP INDUSTRIES LIMITED

CIN No: L15142PB1988PLC008614

Notes forming part of Consolidated Financial Statement for the year ended 31st Mar' 2024

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

NOTE 5.18

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

S.No.	Ratios				Current Year	Previous Year	% Change During the Year	Reason of changes in Ratios
(i)	Current Ratio	(Current assets/Current liabilities)	[a/b]		1.39	3.52	-60.52%	
	Current Assets		a		8856.22	9793.66		
	Current Liabilities		b		6370.80	2781.32		
(ii)	Debt-Equity Ratio	(Debt/Equity)	[a/b]		0.50	0.39	27.52%	
	Debt		a		8003.23	6613.17		
	Equity		b		16018.08	16878.81		
(iii)	Debt Service Coverage Ratio	EBITDA/ (Interest+Principal)	[a/b]		0.46	2.39	-80.85%	
	EBITDA		a		780.37	3709.44		
	Debt Obligations		b		1707.17	1554.19		
(iv)	Return on Equity	(Net Profit After Tax/Equity)	[a/b]		(0.06)	0.09	-164.02%	
	Profit for the Year		a		-892.12	1468.34		
	Average Shareholder's Fund		b		16018.08	16878.81		
(v)	Inventory Turnover Ratio	(closing inventory / Total Turnover)	[a/b]		0.10	0.07	55.34%	
	Inventory at the End		a		3895.27	2955.71		
	Total Turnover		b		37324.81	43993.76		
(vi)	Trade Receivables Turnover Ratio	(Trade Receivables / Total Turnover	[a/b]		0.06	0.11	-42.34%	
	Trade Receivable at the End		a		2333.59	4770.21		
	Total Revenue		b		37324.81	43993.76		
(vii)	Trade Payables Turnover Ratio	(Trade Payables / Total Turnover)	[a/b]		0.05	0.01	257.23%	
	Trade Payables at the end		a		1730.55	571.00		
	Total Revenue		b		37324.81	43993.76		
(viii)	Net Capital Turnover Ratio	(Total Revenue / Net Equity)	[a/b]		2.33	2.61	-10.60%	
	Total Sales		a		37324.81	43993.76		
	Shareholder'S Fund		b		16018.08	16878.81		
(ix)	Net Profit Ratio	(Net profit/Sales)	[a/b]		(0.02)	0.03	-171.61%	
	Profit for the Year		a		-892.12	1468.34		
	Revenue from Operations		b		37324.81	43993.76		
(x)	Return on Capital Employed	(PAT / Net Equity)	[a/b]		(0.06)	0.09	-164.02%	
	Profit after Interest & Tax		a		-892.12	1468.34		
	Capital Employed		b		16018.08	16878.81		
(xi)	Return on Investment	(PAT / Total Assets)	[a/b]		(0.03)	0.06	-156.80%	
	Income from Investment		a		-892.12	1468.34		
	Total Assets		b		26839.98	25091.54		

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(Siddharth Bansal)
DIN- 00178382

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2024

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

Creditors

Creditors

Creditors		Outstanding for following periods from due date of payments				
Sr. No	Particular	Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	272.11				272.11
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	-15.21	.00			-15.21
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

Creditors

Creditors		Outstanding for following periods from due date of payments				
Sr. No	Particular	Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	6.87				6.87
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

Creditors

Sr. No		Outstanding for following periods from due date of payments				
Particular		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
00	MSME	00				00
00	OTHER	62.56				62.56
00	DISPUTED DUE MSME					
00	DISPUTED DUE OTHER					

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	.00				.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

326.32
.00

1000

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	574.89					574.89
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

KOLHAPUR SPINNING UNIT (METRO)

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	-1156.04	662.61	236.05	.00	71.91	-185.47
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables -credit Impaired						

TERRY UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	360.44					360.44
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables -credit Impaired						

AMRAWATI UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	424.77	.00	.00	.00	.00	424.77
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables -credit Impaired						

KOLHAPUR SPINNING UNIT (METRO)

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-2023

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	-937.77	662.61	236.05	.00	71.91	32.80
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables -credit Impaired						

TERRY UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-2023

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	9.31					9.31
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables -credit Impaired						

AMRAWATI UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-2023

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	Undisputed trade receivables considered good	3518.16					3518.16
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables -credit Impaired						

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
KOLHAPUR UNIT (KAGAL) (ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME					.00
.00	OTHER	475.30	3.99			479.29
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00	.00		.00
.00	OTHER	448.87	9.89	.00		458.76
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	.00	.00	.00	.00	.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

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

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME					
.00	OTHER	.00				.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

INDORE (MP) UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00	.00		.00
.00	OTHER	12.22		.00		12.22
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
KOLHAPUR UNIT (KAGAL)
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00				.00
.00	OTHER	159.77	1.81		1.02	162.60
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

KURKUMBH UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	18.67	3.08	.00	5.75	27.50
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

AKOLA UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	.00		.00		.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

GUJARAT UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	.00		.00		.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

INDORE (MP) UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	4.39		.00		4.39
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

PUNJAB UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00	.00		.00
.00	OTHER	.49	.00	.00		.49
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

VIJAPUR UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME					
.00	OTHER	.00				.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

KOLKATTA UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00	.00		.00
.00	OTHER	6.65	.00	.00		6.65
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

LUCKNOW UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00	.00		.00
.00	OTHER	.05	.00	.00		.05
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

PUNJAB UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	.54		.00		.54
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

VIJAPUR UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	.00		.00		.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

KOLKATTA UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	.00		.00		.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

LUCKNOW UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2022-23

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
.00	MSME	.00	.00			.00
.00	OTHER	.00		.00		.00
.00	DISPUTED DUE MSME					
.00	DISPUTED DUE OTHER					

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. As per contention of management of company, Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

KOLHAPUR UNIT (KAGAL)

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	388.45	5.17	10.47			404.09
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

KURKUMBH UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	286.37	1.10	.00			287.47
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

KOLHAPUR UNIT (KAGAL)

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	476.43	2.04	.68			479.15
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

KURKUMBH UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	42.60					42.60
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

AKOLA UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	77.13			.00		77.13
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

GUJARAT UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	.00			.00		.00
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

AKOLA UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	54.87					54.87
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

GUJARAT UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	2.05					2.05
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

INDORE (MP) UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	19.76		.00			19.76
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

PUNJAB UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	16.61	.04	.00			16.65
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

INDORE (MP) UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	27.98					27.98
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

PUNJAB UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	27.28					27.28
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

VIJAPUR UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	.00	.00				.00
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

KOLKATA UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	54.49	.00				54.49
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

VIJAPUR UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	.00	1.12				1.12
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

KOLKATA UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2022-23

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	.00	.00				.00
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

LUCKNOW UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	176.02	.61				176.63
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

LUCKNOW UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
.00	Undisputed trade receivables considered good	.00	.00				.00
.00	Undisputed trade receivables - which have significant increase in credit risk						
.00	Undisputed Trade Receivables - credit Impaired						
.00	Disputed trade receivables considered good						
.00	Disputed trade receivables which have significant increase in credit risk						
.00	Disputed Trade Receivables - credit Impaired						

(ALL AMOUNTS IN LACS, UNLESS OTHERWISE STATED)

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

F.Y. 2023-2024

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(Amount in Rs.)

(a) For Capital-work-in progress / Intangible assets under development (ITAUD) with ageing schedule shall be given:

CWIP/ITAUD aging schedule:

CWIP/ITAUD	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress	302.19	.00	.00	.00	302.19
Projects temporarily suspended	.00	.00	.00	.00	.00

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan, details thereon following completion schedule should be given:

CWIP/ITAUD completion is as under

(Amount in Rs.)

CWIP/ITAUD	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-	-
Project 2	-	-	-	-

PARTAP INSUTRIES LTD

Mr Sidharth Bansal
DIN-00178382
Director

Mr Sudarshan Paul Bansal
DIN- 00178378
Director