



Date: 08/11/2024

To

The Manager-Listing Department,

National Stock Exchange of India Ltd.

Exchange Plaza, Block G, C/1, Bandra Kurla

Complex, Bandra (E), Mumbai – 400 051

Maharashtra, India

Ref.: SAHAJ FASHIONS LIMITED (NSE Symbol: SAHAJ),

SUBJECT: FILING OF ANNUAL REPORT 202324 ALONG WITH NOTICE OF 13TH ANNUAL GENERAL MEETING OF THE COMPANY UNDER REGULATION 34(1) THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time , we are pleased to submit herewith the **13th Annual Report** of the Company for the Financial Year 2023-24 along with Notice convening the **Annual General Meeting** scheduled to be held on **Saturday, the 30th Day of November 2024 at 01:00 PM IST** through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) and the same is available on the website of the Company i.e. <https://sahajfashions.in/>

You are requested to consider the same for your reference and record.

Thanking you,

Yours faithfully,

For Sahaj Fashions Limited

Rohit Tosniwal

Whole-time director

DIN: 03507310

Encl: As Above

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

Reg. Office Khasra No. 1474, Gram-Srinagar, Dist.-Ajmer (Raj.) INDIA 305 025
Cell No. +91 98870 69339, 98290 73928, 94627 88792 E-mail : sahaj.fashions@gmail.com

Dear Shareholders,

It brings me immense pleasure to put forth the 13th Annual Report of your Company, Sahaj Fashions Limited for the Financial Year 2023-24.

I would like to thank all our shareholders who have reposed their trust in the Company during the Initial Public Offering.

The year 2023-24 was another positive year for Sahaj Fashions Limited. We courage our people to grow, performed strongly and delivered on our growth strategy. The year was very special as we announced the Sahaj Fashions Limited at SME Platform on NSE. We are so grateful to all of our shareholders who have made this day possible. Thanks to your amazing support and partnership, we've come along way since the company was founded in May 2011 with the object to undertake to manufacture of International standard Textile Fabric.

Sahaj Fashions Limited has established its name among the best suppliers of cotton fabrics in the industry. Our manufacturing unit is located on Kishangarh - Bhilwara Express Highway i.e. NH 79, at village Srinagar District Ajmer. Due to its ideal location, we are well connected to textile markets of India Such as New Delhi, Jaipur, Kanpur, Agra, Ludhiana, Ahmedabad etc.

We have a professionally managed Team to undertake customized orders of the clients and execute them in the stipulated delivery time with high level of integrity and Quality control. The plant layout landscaping is so done that all the employees feel a homely environment. At Sahaj continuous training development is inbuilt in the work culture. Adaptability to changing environment is the key strength.

Our biggest strength is our dedicated staff who manage the activities as per set guidelines that results in a long-term trusted relationship with all our customers, our focus is on new product development, continuously improve our work practices & satisfy all our customers through excellent quality committed delivery.

My sincere thanks to all of our Board members. Everyone has continued

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COMPANY INFORMATION

Board of Directors and Key Managerial Personnel

S. No.	NANME	DIN/PAN	DESIGNATION
1.	Norat Mal Choudhary	03558999	Managing Director
2.	Rohit Tosniwal	03507310	Whole-time director
3.	Sadhanar Tosniwal	03515653	Non-Executive Director
4.	Prabha Lakhotia	03559805	Non-Executive Director
5.	Brij Behari Gupta	02659488	Independent Director
6.	Sudhir Omprakash Maheshwari	07827789	Independent Director
7.	Mukul Lakhotia	ACQPM9179F	CFO

Registered office of Company

Reg. Office: Khasra No. 1474, Gram Srinagar, Ajmer, Rajasthan, India, 305025

Registrar & Transfer Agent

Bigshare Services Private Limited
Reg. Office: E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka Andheri (E), Mumbai -400072, India

Listing & Stock Exchange Details

Listed at SME NSE Emerge Platform

ISIN : INE013901017

Symbol : SAHAJ

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BOARD'S COMMITTEE

1. Audit Committee

S. NO.	NANME	DIN/PAN	DESIGNATION
1.	Brij Behari Gupta	02659488	Non-Executive & Independent Director
2.	Sudhir Omprakash Maheshwari	07827789	Non-Executive & Independent Director
3.	Prabha Lakhotia	03559805	Non-Executive Director

2. Nomination & Remuneration Committee

S. NO.	NANME	DIN/PAN	DESIGNATION
1.	Brij Behari Gupta	02659488	Non-Executive & Independent Director
2.	Sudhir Omprakash Maheshwari	07827789	Non-Executive & Independent Director
3.	Prabha Lakhotia	03559805	Non-Executive Director

3. Stakeholders Relationship Committee

S. NO.	NANME	DIN/PAN	DESIGNATION
1.	Brij Behari Gupta	02659488	Non-Executive & Independent Director
2.	Sudhir Omprakash Maheshwari	07827789	Non-Executive & Independent Director
3.	Prabha Lakhotia	03559805	Non-Executive Director

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NOTICE OF 13TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF SAHAJ FASHIONS LIMITED WILL BE HELD ON SATURDAY, 30TH DAY OF NOVEMBER, 2024 AT 01:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2024 and the report of the Auditors and Directors thereon.

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

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2: To appoint a director in place of Mrs. Sadhanar Tosniwal (DIN: 03515653), Non-executive Director who retires by rotation and being eligible, offers herself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 Mrs. Sadhanar Tosniwal (DIN: 03515653), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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SPECIAL BUSINESS:

Item No. 3: To Regularization of Additional Independent Director, Mr. Sudhir Omprakash Maheshwari (DIN: 07827789) by appointing him as Independent Director of the Company:

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

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company; Mr. Sudhir Omprakash Maheshwari (DIN: 07827789) who was appointed as an Additional Director of the Company in Independent Category w.e.f 15th May, 2024 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five (5) consecutive years for the period from May 15, 2024 to May 14, 2029 (both dates inclusive).”

“RESOLVED FURTHER THAT Mr. Norat Mal Choudhary, Managing Director of the Company and/ or Mr. Rohit Tosniwal, Whole-Time Directors of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents and returns, e-forms for the purpose of giving effect to the aforesaid resolution.”

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For Sahaj Fashions Limited

Norat Mal Choudhary

Managing Director

DIN: 03558999

Place: Ajmer

Date: 04.11.2024

NOTES:

1. The statement pursuant to Section 102 of the Companies Act, 2013, in respect of the **special business** to be transacted at the meeting is attached. The relevant details pursuant to regulations 26(4) and 36(3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and secretarial standard on general meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this annual general meeting are also annexed.

In compliance with the provisions of the Act, SEBI Listing Regulations and Secretarial Standards on General Meeting and MCA Circulars, the 13th Annual General Meeting of the Company is being held through VC/ OAVM on Saturday, 30th Day of November, 2024, at 01.00 P.M. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at Khasra No. 1474, Gram Srinagar, Ajmer, Rajasthan, India, 305025.

2. Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (‘MCA Circulars’) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or

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through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the M/s. Bigshare Services Private Limited, the Registrar and Transfer Agent, by email through its registered email address to investor@bigshareonline.com or grievance@sahajfashions.in.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic

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means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by Bigshare.

8. Notice of AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with Company, its Registrar and Transfer Agent or CDSL/NSDL (“Depositories”).
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sahajfashions.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com and the AGM Notice is also available on the website of Bigshare (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com>
10. For members who have not registered their email address and holding shares in physical mode, can get their email id registered in the system by writing to grievance@sahajfashions.in along with scanned signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any officially valid document (OVD) (e.g.: Driving License, Election Identity Card, Passport, Aadhar) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
11. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.
12. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA circular issued by MCA, Circular no. 02/2021 dated 13 January 2021 MCA Circular 02/2022 dated 5th May 2022, further latest circular no 10/2022 dated 28.12.2022 and September 25, 2023,
13. The members are requested to send all their communications to the Registrar & Share Transfer Agent M/s Bigshare Services Private Limited at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.

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14. Brief resumes of Directors including those proposed to be appointed /re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, are provided in the Annual Report and also enclosed with this notice.
15. The members are requested to intimate any change in their address with pin code, if any, immediately and quote folio number in all correspondence. Members are requested to intimate changes, if any, pertaining to their name , postal address, email address, telephone/mobile numbers, permanent account number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, to their DPs in the case the shares are held in electronic mode and to the company registrar and transfer agents, in the case the shares are held by them in physical form.
16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 in duplicate, duly filled in, to the RTA at the address mentioned in the Notes. The prescribed form in this regard may also be obtained from the RTA at the address mentioned in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Company or RTA.
19. In terms of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 securities of listed companies can only be transferred in dematerialized form with effect from 1st

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April, 2019. In view of the above, members are advised to dematerialize shares held by them in physical form.

20. For any communication, the shareholders may also send requests to the Company's investor email id: grievance@sahajfashions.in

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 13TH ANNUAL GENERAL MEETING (AGM) THROUGH VC/ OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:: -

- i. The voting period begins on 27th November 2024 at 09:00 A.M. and ends on 29th November 2024 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd November 2024, may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/**

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Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-

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	<p>Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</p> <p>2) After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you</p>

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	<p>will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Votewebsite for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>3) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service</p>

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Depository Participants	provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’(User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.

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- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

Reg. Office Khasra No. 1474, Gram-Srinagar, Dist.-Ajmer (Raj.) INDIA 305 025
Cell No. +91 98870 69339, 98290 73928, 94627 88792 E-mail : sahaj.fashions@gmail.com

- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**INFAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

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(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
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<p>Shareholder other than individual shareholders holding shares in Demat mode & Physical mode.</p>	<p>In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338</p>
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4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investorportal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

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- Only those members/shareholders, who will be present in the AGM/EGM 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 in the AGM/EGM.
- Members who have voted through Remotee-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at theAGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csram7411@gmail.com with a copy marked to ivote@bigshareonline.com. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338.

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3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to (cs@sahajfashions.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@sahajfashions.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to ivote@bigshareonline.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the EGM/AGM.
3. 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@sahajfashions.in). The same will be replied by the company suitably.

For Sahaj Fashions Limited

Sd/-

Norat Mal Choudhary

Managing Director

DIN: 03558999

Place: Ajmer

Date: 04/11/2024

Sahaj Fashions Limited

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ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 2

Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations

Brief profile of Mrs. Sadhanar Tosniwal in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings: -

Mrs. Sadhanar Tosniwal, aged 61 years, holds a Bachelor's degree in arts from University of Gujarat. Mrs. Sadhanar Tosniwal brings with her over more than 17 years of varied experience in textile industries.

Mrs. Sadhanar Tosniwal shall continue to receive sitting fees for attending Board meetings, remuneration, reimbursement of expenses (if any) and the profit related commission as permissible under law and as applicable for the Company from time to time.

None of the Directors, Key Managerial Personnel and their relatives, other than Mrs. Sadhanar Tosniwal and her relatives, are concerned / interested in the passing of this resolution. Mrs. Sadhanar Tosniwal is a relative of Mr. Rohit Toshniwal, Whole-Time Director of the Company. She shall be liable to retire by rotation.

Certain additional information about Mrs. Sadhanar Tosniwal is as under:

Name of the Director	Mrs. Sadhanar Tosniwal
DIN	03515653
Date of Birth	17/12/1963
Date of first appointment on the Board	20 th May 2011

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Number of meetings of the Board attended during the year	She attended 12 Board meetings held during FY 2023-24
Directorship of other Companies as on 31st March, 2024	None
Designated Partner of LLP as on 31st March, 2024	None
Relationship with others directors	Wife of Mr. Rohit Toshniwal (DIN 03507310), Whole time Director of the Company.
Relationship with key managerial person	Wife of Mr. Rohit Toshniwal (DIN 03507310), Whole time Director of the Company.
Chairmanship/Membership of Other committees of Companies as on 31st March 2024	None
Number of Equity Shares held in the Company as on 31.03.2024	13,52,000 Equity Shares

Item No. 3

Mr. Sudhir Omprakash Maheshwari (DIN: 07827789) was appointed as an Additional Director of the company on 15th May, 2024 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013. Mr. Sudhir Omprakash Maheshwari, an Additional Director holds the office up to the date of the ensuing Annual General Meeting of the Company. Mr. Sudhir Omprakash Maheshwari is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Independent Director). The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sudhir Omprakash Maheshwari as an Independent Director. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under

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and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Sudhir Omprakash Maheshwari as 'Non-executive Independent Director' for a term up to 5 (five) consecutive years commencing from 15.05.2024 to 14.05.2029 (both inclusive).

Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no. 3 of the notice for appointment of Mr. Sudhir Omprakash Maheshwari.

Save and except Mr. Sudhir Omprakash Maheshwari, Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations

Brief profile of Mr. Sudhir Omprakash Maheshwari in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings: -

Mr. Sudhir Omprakash Maheshwari, aged 52 years, is a member of Institute of Chartered Accountants of India. He has been a partner in M/s Sudhir Maheshwari and Associates since 1997. Mr. Sudhir Omprakash Maheshwari is over more than 27 years of varied experience in Statutory Audit, Bank Audit, Concurrent Audit, Professional Consultancy, MIS Services, and Project Finance.

Mr. Sudhir Omprakash Maheshwari shall receive sitting fees for attending Board and committee meetings, reimbursement of expenses (if any) and the profit related commission as permissible under law and as applicable for the Company from time to time.

Certain additional information about Mr. Sudhir Omprakash Maheshwari is as under:

Name of the Director	Mr. Sudhir Omprakash Maheshwari
DIN	07827789
Date of Birth	29 th January 1972

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Date of first appointment to Board	15/05/2024
Number of meetings of the Board attended during the year	None
Directorship of other Companies as on 31st March, 2024	Astron Paper & Board Mill Limited
Designated Partner of LLP as on 31st March, 2024	NIL
Chairmanship/Membership of Other committees of Companies as on 31st March 2024	I. Audit Committee: A. Chairman: None B. Member: 1 II. Stakeholder Relationship Committee: A. Chairman: None B. Member: 1
Number of Equity Shares held in the Company as on 31.03.2024	Nil
Relationship with others directors	None
Relationship with key managerial person	None

For Sahaj Fashions Limited

Sd/-

Norat Mal Choudhary

Managing Director

DIN: 03558999

Place: Ajmer

Date: 04/11/2024

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BOARD'S – REPORT

To,
The Members
Sahaj Fashions Limited
Kishangarh

Your Director's take pleasure in presenting the 13th Annual Report on the business and operations of the company for the financial year ended on March 31, 2024.

FINANCIAL HIGHLIGHTS:

Key highlights of financial performance of your Company for the financial year 2023-24 are provided below:

Rs. in Lakh

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
a) Revenue from Operations	12517.95	12086.17
b) Other Income	5.08	10.39
c) Total Revenue	12523.03	12096.56
d) Profit/(loss) before Depreciation, Finance Costs, Exceptional items and Tax Expenses	624.07	828.65
e) Less: Depreciation/ Amortization/ Impairment	87.08	100.20
f) Profit/loss before Finance Costs, Exceptional items and Tax Expenses	536.99	728.45
g) Less: Finance Cost	411.99	423.72
Profit/(loss) before Exceptional items and Tax Expenses	125.00	304.73
Add/(less): Exceptional items	0.00	0.00
Profit/loss before Tax Expenses	125.00	304.73

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Less: Tax Expenses (Current & Deferred)	30.61	77.41
Profit/(loss) for the year	94.39	227.32

STATE OF COMPANY'S AFFAIRS AND PERFORMANCE OF THE COMPANY DURING THE YEAR:

Your Company's total income for the year 2023-24 is Rs. 12517.95 Lakhs compared to last year's income of Rs. 12086.17 Lakhs. The Profit before Tax during the year under review is Rs. 125.00 Lakhs as compared to previous year's figure of Rs. 304.73 Lakhs. Your Company has earned Net Profit of Rs. 94.39 Lakhs against the Net Profit of Rs. 227.32 Lakhs during the previous year.

The improved performance is a result of sustained growth in the business, despite of tough economic conditions. Numerous innovative and technological measures were undertaken for driving efficiencies. Your Company still hopes for better performance in the current year.

Your directors assure you that they would grab all business opportunities that could be seized from the market for the overall development of our business and foresee bright prospects of the Company in the years to come.

DIVIDEND:

Keeping in mind the overall performance and outlook for your Company, your Board of Directors recommend that this time the company is not declaring dividends as the company requires funds for its business expansion. Your directors are unable to recommend any dividend for the year ended 31st March, 2024.

TRANSFER TO RESERVE:

The entire Net profit during the current financial year had been carried to the Reserves and Surplus.

CHANGES IN THE NATURE OF BUSINESS:

During the year, there has been no change in the nature of the business of the Company.

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SHARE CAPITAL:

The Authorized Share Capital of the Company as on 31.03.2024 was Rs. 13,50,00,000/- divided into 1,35,00,000 equity shares of Rs. 10 each and paid-up share capital of the Company as on 31.03.2024 was 13,16,81,600/- divided into 1,31,68,160 equity shares of Rs 10 each.

During the year under review, the Company create additional Capital by issuing 44,76,000 Equity Shares are allotted at an Offer Price of ₹ 30/ - per Equity Share including a share premium of ₹ 20/ - per Equity Share under the Fresh Issue and 1,76,000 Equity Shares offered by Selling Shareholder Mr. Ankur Shah under the Offer for Sale are transferred at an Offer Price of ₹ 30/ - per Equity Share by way of initial public offering issue ranking pari-passu in all respect with the existing Equity shares of the Company in the meeting held on 01st September, 2023.

The Equity Shares are listed (listing date-07.09.2023) on the National Stock Exchange of India Limited (“Stock Exchange”) on SME-EMERGE Platform. The Company had fulfilled all necessary requirements, entered into listing agreements with the Stock Exchange.

All the Equity shares of the Company are in dematerialized form with either of the depositories viz NSDL and CDSL. The ISIN No. allotted is INE013901017.

DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATE COMPANIES:

The Company has no Subsidiaries/ Joint Ventures/ Associate Companies. So, there is no requirement u/s 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 for the statement containing silent features of the financial statements of the Company’s Subsidiaries, Joint Ventures & Associate Companies.

PUBLIC DEPOSIT:

During the year under review, the Company has not accepted or renewed any deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

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DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors consists of 6 (Six) members, of which 2 (Two) are Independent Directors. The Board also has one woman Director. During the year under review, a material change is noted with respect to the Independent Directors & KMP's in Company and they are as follows:

Name of Director/ KMP	DIN No.	Designation	Date of Change in Designation / Appointment	Date of cessation
Norat Mal Choudhary	03558999	Managing Director	24/06/2011	-
Rohit Tosniwal	03507310	Whole-time director	20/05/2011	-
Sadhanar Tosniwal	03515653	Non-Executive Director	24/06/2011	-
Prabha Lakhotia	03559805	Non-Executive Director	20/05/2011	-
Brij Behari Gupta	02659488	Independent Director	21/01/2023	-
Shreya Garg	05335675	Independent Director	21/01/2023	19/02/2024
Mukul Lakhotia	-	CFO	7/07/2018	-
Shilpi Agarwal	-	Company Secretary cum Compliance officer	01/11/2023	01/11/2023
Rajul Choradiya	-	Company Secretary cum Compliance officer	14/11/2023	31/08/2024

In terms of the provisions of the Companies Act, 2013, Mrs. Sadhanar Tosniwal (DIN: 03515653), Non-Executive Director of the Company is liable to retire by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting. The Nomination and Remuneration Committee and the Board recommend her reappointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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Shri Shreya Garg was resigned as Director in category of Non- Executive Independent Director of the Company w.e.f. 19th February, 2024 and Mrs. Shilpi Agarwal was resigned as company secretary cum compliance officer of the company w.e.f. 01st November, 2023.

Ms. Rajul Choradiya, was appointed as Company Secretary cum compliance officer on 14th November, 2023 and she has resigned from such post w.e.f. 31/08/2024.

ANNUAL PERFORMANCE EVALUATION:

Pursuant to the provisions of the Act and Listing Regulations, the Board of Directors has carried out an annual performance evaluation of its own performance, its committees, and all the directors of the Company as per the guidance notes issued by SEBI in this regard. The Nomination and Remuneration Committee has also reviewed the performance of the Board, the committee and all directors of the Company as required under the Act and the Listing Regulations.

i. Criteria for evaluation of the Board:

Criteria for evaluation of the Board broadly covers the competency, experience, qualification of the director, diversity of the Board, meeting procedures, strategy, management relations, succession planning, functions, duties, conflict of interest, grievance redressal, corporate culture and values, governance and compliance, and evaluation of risks, among other things.

ii. Criteria for evaluation of the committee:

Criteria for evaluation of the committee covers mandate and composition, effectiveness, structure and meetings, independence of the committee from the Board, and contribution to the decisions of the Board.

iii. Criteria for evaluation of directors:

These broadly cover qualification, experience, knowledge and competency, ability to function as a team, initiative, attendance, commitment, contribution, integrity, independence, participation at meetings, knowledge and skills, personal attributes, leadership, and impartiality, among other things.

The Board of Directors have expressed their satisfaction with the evaluation process.

DECLARATION BY INDEPENDENT DIRECTORS:

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

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Independent directors have submitted their declarations stating that they meet the criteria of independence as specified under Section 149(6) of the Act and Listing Regulations, as amended from time to time.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return of the Company for the financial year 2023-24 prepared in accordance with Section 92(1) of the Act is available on the website of the Company at www.sahajfashions.in/annual-reports.

BOARD MEETINGS:

During the Financial Year Ended on March 31, 2024, the Board of Directors met 12 times, the details of which is given below. The gap between any two consecutive meetings was within the limits prescribed under the Companies Act, 2013 and SEBI LODR. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participates in the meetings and contributed valuable inputs on the matters brought before the Board of Directors.

There being 12 meetings of Board of Directors being convened under the financial year complying with the requirement of Section 173 of the Companies Act, 2013. Details of Board meeting held are as Follows: -

S. No.	Date of Board Meeting	No. of Directors eligible to attend meeting	No. of Directors attended meeting
1	April 28, 2023	6	6
2	May 15, 2023	6	6
3	May 30, 2023	6	6
4	June 06, 2023	6	6
5	June 15, 2023	6	6
6	July 25, 2023	6	6

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7	August 04, 2023	6	6
8	August 10, 2023	6	6
9	August 11, 2023	6	6
10	September 01, 2023	6	6
11	November 14, 2023	6	6
12	March 11, 2024	5	5

MEETING OF INDEPENDENT DIRECTORS:

During the financial year 2023 -24, the Independent Directors met on November 14, 2023. The meeting was held without the presence of Executive Directors or management personnel of the Company. Such meeting was conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and matters mentioned in Schedule IV to the Act. The Independent Directors take appropriate steps to present their views to the Chairman.

GENERAL MEETINGS:

During the Financial year ended 31st March, 2024, Total one meetings of Shareholders was held for seeking approval of Shareholders. The respective date and type of shareholder's meeting are as follows:

S. No.	Type of Meeting	Date of Meeting
1	Annual General Meeting	20 th Day of August, 2023

COMMITTEES OF BOARD:

In compliance with the requirements of applicable laws and as part of best governance practices, the Company has constituted following Committees of the Board.

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibilities (CSR) Committee

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AUDIT COMMITTEE:

Your Company has constituted an Audit Committee as per section 177 of the Companies Act, 2013. All members of the Audit Committee possess strong knowledge of accounting and financial management.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The composition of Audit Committee is as mentioned below:

S. No.	Name	Designation of Committee	Designation
1	Brij Behari Gupta	Chairperson	Non-Executive & Independent Director
2.	Shreya Garg	Member	Non-Executive & Independent Director
3.	Prabha Lakhotiya	Member	Non-Executive Director

Mr. Shreya Garg, resigned from Directorship and committee member of the company w.e.f. 19.02.2024.

Company Secretary shall act as the secretary to the Audit Committee

Further, during the financial year ended on 31st March, 2024, all the recommendations / suggestions made by Audit Committee have been noted & implemented by the board.

During the financial year ended on 31st March 2024, 5 (Five) meetings of the Audit Committee were held on following dates:

S. No.	Date of Board Meeting	No. of Directors eligible to attend meeting	No. of Directors attended meeting
1	May 15, 2023	3	3
2	July 25, 2023	3	3

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3	November 14, 2023	3	3
4	February 10, 2024	3	3

NOMINATION AND REMUNERATION COMMITTEE:

Your Company has constituted a Nomination & Remuneration Committee (hereinafter referred to as “NRC”) to lay down norms for determination of remuneration of the executive as well as non-executive directors and executives at all levels of the Company. The NRC has been assigned to approve and settle the remuneration package with optimum blending of monetary and non- monetary outlay.

The composition of the NRC is in conformity with the provisions of Section 178 of the Companies Act, 2013. The composition of NRC is as mentioned below:

S. No.	Name	Designation of Committee	Designation
1	Brij Behari Gupta	Chairperson	Non-Executive & Independent Director
2.	Shreya Garg	Member	Non-Executive & Independent Director
3.	Prabha Lakhotiya	Member	Non-Executive Director

Mr. Shreya Garg, resigned from Directorship and committee member of the company w.e.f. 19.02.2024.

Company Secretary shall act as the secretary to the Nomination & Remuneration Committee.

During the financial year ended on 31st March 2024, 1 (One) meeting of the Nomination & Remuneration committee was held on 14th November, 2023 which were attended by all the members of the committee.

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STAKEHOLDER’S RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee (hereinafter referred to as “SRC”) is constituted by the Board of Directors of the Company in accordance with the provisions of Section 178 of the Companies Act, 2013. The composition of NRC is as mentioned below:

S. No.	Name	Designation of Committee	Designation
1	Brij Behari Gupta	Chairperson	Non-Executive & Independent Director
2.	Shreya Garg	Member	Non-Executive & Independent Director
3.	Prabha Lakhotiya	Member	Non-Executive Director

Mr. Shreya Garg, resigned from Directorship and committee member of the company w.e.f. 19.02.2024.

Company Secretary shall act as the secretary to the Stakeholders Relationship Committee.

During the financial year ended on 31st March 2024, 1 (One) meeting of the Stakeholders Relationship Committee was held on 14th November, 2023 which were attended by all the members of the committee.

CORPORATE SOCIAL RESPONSIBILITIES (CSR) COMMITTEE:

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee

MATERIAL CHANGES AND COMMITMENT

There have been no material changes or commitments affecting the financial position of the Company which occurred between the end of the financial year and the date of this report, to which the financial statements relate.

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PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

UNDER SECTION 188:

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

The particular of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in Form AOC -2 as **Annexure-I** and is attached to this report.

CORPORATE GOVERNANCE:

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Your Company has complied with all the mandatory provisions of Corporate Governance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Company is committed to maintain the highest possible standards of the corporate governance.

Being a SME Listed Entity a separate report on corporate governance along with Auditors' Certificate in this regard is not required to be provided.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management Discussion and Analysis Report for the financial year ended on March 31, 2024, is part of this annual report.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The salient features of the policy of Director's appointment and remuneration of Directors, KMP, senior employees and related parties are as provided under Section 178(3) of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other re-enactment(s) for the time being in force.

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Nomination and Remuneration Policy is available at the website of the Company www.sahajfashions.in The Board has adopted Nomination and Remuneration Policy for selection and appointment of Directors and Key Managerial Personnel and to decide their remuneration. The Nomination and Remuneration policy of the company acts as a guideline for determining, inter alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of the performance of the Directors and Key Managerial Personnel.

INVESTOR GRIEVANCE REDRESSAL POLICY:

The Company has adopted an internal policy for Investor Grievance handling, reporting and Redressal of same.

COMPLIANCES OF GUIDELINES OF SEBI/ STOCK EXCHANGE:

We have duly complied with all the applicable guidelines issued by SEBI/Stock Exchange.

SECRETARIAL STANDARDS OF ICSI:

The Directors have desired proper systems and processes for complying with the requirement of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

WEBSITE:

www.sahajfashions.in is the website of the Company. All the requisite details, policies are placed on the website of the Company.

INSURANCE

The insurable interests of the Company including building, plant and machinery, stocks, vehicles, and other insurable interests are adequately covered.

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STATUTORY AUDITORS:

M/s Rama K Gupta & Co. Chartered Accountants, (Firm Registration No. 018289C) were duly appointed as Statutory Auditor of the Company for a period of 5 years in the Annual General Meeting held in the calendar year 2020 up to the 14th Annual General Meeting held in the calendar year 2025. The Auditors have confirmed their availability within the meaning of provisions of Section 139 of the Companies Act, 2013.

The report of the Statutory Auditors on the Balance Sheet and Profit and Loss Account for the year ended on 31.03.2024 is self-explanatory and does not require any statement from the Company.

Furthermore, the Auditors' Report does the following qualification, reservation or adverse remark.

Auditor's Qualification:-Company has provided for gratuity liability based on Adhoc basis for the year ended 31st March, 2024.

Response: The board of directors is fully committed to achieving and maintaining compliance with gratuity.

COST AUDITOR:

M/s. Aggarwal Ashwani K & Associates, Cost Accountant, Delhi appointed as a Cost Auditor of the Company for the Financial Year 2023-24 in the Board meeting held on 04th Day of August, 2023 for conducting the audit of cost records of the Company for the Financial Year 2023-2024. Further there are no audit qualifications, reservations, adverse remarks or disclaimer in the Cost Audit Report.

SECRETARIAL AUDITOR:

As required under the provisions of Section 204 of the Act, the Board of Directors of your Company had appointed M/s R Jat & Associates, practicing company secretaries, to conduct a Secretarial Audit. The Secretarial Audit Report for the financial year ended on March 31, 2024, is annexed to the Board's Report as **Annexure – II**.

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STATEMENT OF DEVIATION OR VARIATION:

As per Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, there is no deviation or variation in the use of funds raised through Public Issue of Equity Share from the objects stated in the Prospectus of the Company, currently the balance of Rs. 58.10 lakh is being used for the purpose of day to day business of the Company however as earliest such fund can be used for repaid outstanding borrowing of the company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not made any loans and investments; or given guarantees or provided securities as per section 186 of the Companies Act, 2013.

BUSINESS RISK MANAGEMENT

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes.

Your Company has identified the certain risks such as uncertain economic environment, competition, compliance and industrial risk & safety risks. The Company has planned to manage such risk by adopting best management practices.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. We believe that the Internal Control System must tend to develop a strong culture of Internal control for which it must encourage all personnel to understand its importance and to commit actively with the process and the management shall also promote high ethics and integrity standards in the staff. The systems adopted by the Company provide a reasonable assurance in respect of providing financial and operational information, complying with applicable

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statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

PARTICULARS OF EMPLOYEES AND REMUNERATION:

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the **Annexure-III** to this report and forms part of this report.

The statement of disclosures and other information as required under Section 197(12) of the Act read with Rule 5(2) and (3) of the Rules is part of this report. However, as per the second proviso to Section 136(1) of the Act and the second proviso of Rule 5(3) of the Rules, the report and financial statement are being sent to the members of the Company, after excluding the statement of particulars of employees under Rule 5(2) of the Rules. Any member interested in obtaining a copy of the said statement may write to the company secretary at the registered office of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Act and Regulation 22 of the Listing Regulations, the Company has formulated a Whistle Blower Policy for the vigil mechanism of directors and employees to report to management about unethical behaviour, fraud, or violation of the Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanisms and makes provisions for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. This policy is available on the Company's website at www.sahajfashions.in.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

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

In accordance with the provisions of section 13(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of energy:

At Sahaj, we recognize the importance of responsible resource management and sustainable business practices. As we expand our operation to include the manufacturing of fabrics, we are committed to minimizing our environmental footprint and promoting energy efficiency.

The Company has invested in Energy- Efficient Machinery and working on process optimizations which have led to reduction of energy intensive processes.

(B) Technology absorption:

At Sahaj, our commitment to innovation and technological advancement has been a driving force behind our successful expansion into the manufacturing of cotton fabric profiles. We understand the critical role that technology plays in our industry, and we continue to focus on absorbing and adapting the latest advancements to enhance our competitiveness and product quality.

Our ability to absorb and adapt to evolving technologies is a testament to our dedication to remaining competitive and meeting the ever-changing demands of our industry. We are confident that our commitment to technology absorption will continue to drive our success and enable us to provide cutting-edge products and services to our customers.

(C) Foreign exchange earnings and Outgoings:

During the year the foreign exchange earned and outgo was Nil.

Particulars Amount

Foreign Exchange Earning Nil

Foreign Exchange out go Nil

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DIRECTORS' RESPONSIBILITY STATEMENT:

The Company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry there of your Board of Directors assures and confirm as under:

- a) In the preparation of the annual accounts for the Financial Year Ended on 31st March, 2024, the applicable accounting standards have been followed and there are no material deviations from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Director have prepared the annual accounts for the Financial Year Ended 31st March, 2024 on going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system is adequate and operating effectively.

BUSINESS RESPONSIBILITY REPORT:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandate the inclusion of the Business Responsibility & Sustainability Report as part of the Annual Report for top 1000 listed entities based on market capitalization, However, this year the company does not fall under the top

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1000 listed entities based on market capitalization, hence there is no requirement to prepare such report.

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

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Your Directors further 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.

ENVIRONMENT, HEALTH AND SAFETY:

The Company accords the highest priority to Environment, Health and Safety. The Management is constantly reviewing the safety standards of the employee and the management believes in the concept of sustainable development.

POLICY ON PRESERVATION OF THE DOCUMENTS:

The Company has formulated a policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 (“Regulations”) on preservation of the documents to ensure safekeeping of the records and safeguard the documents from getting manhandled, while at same time avoiding superfluous inventory of documents.

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS:

The policy is framed in accordance with the Regulation 30 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The objective of the policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide overall governance framework for such determination of materiality.

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EMPLOYEE RELATIONS:

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

Company considers the Employees as an asset of the Company and have taken utmost care and precautions as per the guidelines of government from Covid-19 pandemic.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 is presented in a separate section forms part of the Annual report as **Annexure-IV** to the Board Report.

OTHER DISCLOSURES:

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

1. There was no issue of equity shares with differential rights as to dividend, voting or otherwise.
2. There was no issue of shares (including sweat equity shares) to the employees of the Company under any scheme.
3. No application has been admitted against the company under the Insolvency and Bankruptcy Code, 2016.
4. There was no instance of One Time Settlement with any bank or financial institution.

ACKNOWLEDGEMENT

The Board of Directors thanks and deeply acknowledge the co-operation, assistance and support provided by all the stakeholders' viz, workers, shareholders, bankers, customers, dealers, vendors, government and regulatory agencies.

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CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

For Sahaj Fashions Limited

Sd/-

Norat Mal Choudhary

Managing Director

DIN: 03558999

Sd/-

Rohit Tosniwal

Whole Time Director

DIN: 03507310

Place: Ajmer

Date: 04/11/2024

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ANNEXURE- I TO THE DIRECTORS' REPORT

Form No. AOC-2

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

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

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

S. No.	Particulars	Information
1	Name(s) of the related party and nature of relationship	Not Applicable
2	Nature of contracts/arrangements/transactions	Not Applicable
3	Duration of the contracts / arrangements/transactions	Not Applicable
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
5	Justification for entering into such contracts or arrangements or transactions	Not Applicable
6	Date(s) of approval by the Board	Not Applicable
7	Amount paid as advances, if any	Not Applicable
8	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Name(s) of the related party	Nature of relationship	Nature of contracts /	Duration of the contracts /	Salient terms of the contracts or	Date(s) of approval by the Board	Amount paid

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			arrangements / transactions	arrangements / transactions	arrangements or transactions including the value		as advances
1.	M/s Creative Textile	Enterprises over which KMP and their relative exercises significant influence	Sales	01/04/2023 to 31/03/2024	10,25,88,587	28.04.2023	0
2.	M/s Star Corporation	Enterprises over which KMP and their relative exercises significant influence	Sales	01/04/2023 to 31/03/2024	15,01,62,437	28.04.2023	0
3.	M/s Universal Textiles	Enterprises over which KMP and their relative exercises significant influence	Purchase	01/04/2023 to 31/03/2024	46,14,73,967	28.04.2023	0
4.	M/s Parwati Trading Company	Enterprises over which KMP and their relative exercises significant	Purchase	01/04/2023 to 31/03/2024	13,05,57,713	28.04.2023	0

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		influence					
5.	Ms. Arun Choudhary	Directors Relative	Salary	01/04/2023 to 31/03/2024	6,00,000	28.04.2023	0

For Sahaj Fashions Limited

Sd/-

Norat Mal Choudhary

Managing Director

DIN: 03558999

Sd/-

Rohit Tosniwal

Whole Time Director

DIN: 03507310

Place: Ajmer

Date: 04/11/2024

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

Reg. Office Khasra No. 1474, Gram-Srinagar, Dist.-Ajmer (Raj.) INDIA 305 025
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ANNEXURE- II TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

To,

The Members/the Board of Directors

Sahaj Fashions Limited

(CIN: L17119RJ2011PLC035248)

Khasra No. 1474, Gram Srinagar, Ajmer, Rajasthan-305025, India, 305025

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “Sahaj Fashions Limited” (CIN: L17119RJ2011PLC035248)” (hereinafter called the Company). The 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 registers, records, books, papers, minutes books, forms and returns filed and other records maintained by the Company and also to the extent of the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the management, and considering the relaxations granted by the Ministry of corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic*, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2024 (audit period) generally 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.

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1. I have examined the books, papers, minute's books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2024 according to the applicable provisions of:-

I. The Companies Act, 2013 (the Act) and the Rules made there under;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent applicable to its businesses viz., Money Changing and Money Transfer (MTSS).

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -

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

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and amendments from time to time

c. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

d. 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;

e. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit Period)

j. The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulation 2009; (Not applicable to the Company during the Audit Period)

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VI. The Memorandum and Articles of Association.

VII. The prevention of Money Laundering Act, 2002 and the rules made there under.

VIII. The payment and settlement Act, 2007

X. and other applicable laws to a Textile Industry viz., Textile Control Orders, Textile Committee Produce Cess Act, Textile (Development and Regulation) Order etc.,

As per the information and explanation provided by the management and officers of the Company and also on verification of reports and certificates of professionals, I report that adequate systems are in place to monitor and ensure compliance of Laws relating to Direct and Indirect Taxes, Labour and other Legislations.

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

i Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meeting.

ii The Listing Agreements entered into by the Company with NSE Ltd read with the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

During the period under review the Company has complied with the provisions of the Act, rules, regulations, Guidelines, Standards, etc., but some compliance complied by the company after prescribed time period in rules and regulations as mention above.

2. I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors and independent Directors and Woman Director however independent Director was not empanelment with Independent Directors Databank as required applicable laws. 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 was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other those held at shorter notice, 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.

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Majority decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be, while the dissenting member's views, if any, are captured and recorded as part of the minutes.'

3. I further report that:

a) The Directors have complied with the requirement as to disclosure of interests and concerns in contract and arrangement, shareholding and directorships in other companies and interests in other entities.

b) the Company has obtained all necessary approvals under various provisions of the Act; and

c) there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and rules, regulations and guidelines framed under these Acts against/on the Company, It's directors and officers.

4. The Company has complied with the provisions of the Securities Contract (regulation) Act, 1956 and the rules made under the Act, with regard to maintenance of minimum public shareholding.

5. The Company has complied with the provisions of the FEMA, 1999 and the rules and regulations made under the Act to the extent applicable to its businesses viz., Money Changing and Money Transfer (MTSS)

6. I further report that:

a. The Company has complied with the requirements under the Equity Listing Agreements entered into with the NSE Limited.

b. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said regulations;

c. The company has complied with the provisions of the Securities and Exchange board of India (prohibition of Insider Trading) Regulation, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including the provisions with regard to disclosures and maintenance of records required under the said Regulations; and

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d. The Company has complied with The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 however there were certain non-compliance issue observed during the audit.

7. I further report that there are adequate Management Information System and process flow in the company commensurate with the size and operation of the company to monitor and ensure compliance with the applicable law, rules, regulation and guidelines.

R Jat & Associates

Company Secretaries

Peer Review Certificate No. 2978/2023

Sd/-

Ramswaroop Jat

Proprietor

M. No. 11297 & C.P. No. 15983

UDIN: F011297F000731929

Place: Kishangarh

Date: 12/07/2024

Encl: Annexure to Secretarial Audit Report

Sahaj Fashions Limited

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Annexure to Secretarial Audit Report

To,

The Members/the Board of Directors

Sahaj Fashions Limited

(CIN: L17119RJ2011PLC035248)

Khasra No. 1474, Gram Srinagar, Ajmer, Rajasthan-305025, India, 305025

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “Sahaj Fashions Limited” (CIN: L17119RJ2011PLC035248)” (the Company). The 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. Further my secretarial audit 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

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

R Jat & Associates

Company Secretaries

Peer Review Certificate No. 2978/2023

Sd/-

Ramswaroop Jat

Proprietor

M. No. 11297 & C.P. No. 15983

UDIN: F011297F000731929

Place: Kishangarh

Date: 12/07/2024

Sahaj Fashions Limited

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ANNEXURE- III TO THE DIRECTORS' REPORT

Information pursuant to provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and forming part of the Directors' Report for the financial year ended 31st March, 2024:

1. RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24 ARE AS UNDER:

S. No.	Name of the Director/ and KMP	Designation	Remuneration (p.a.) 2023-24	Median Remuneration (p.a.)	Ratio of Remuneration of Each Director/KMP to Median Remuneration*
1	Rohit Toshniwal	Wholetime Director	3,00,000	3,00,000	1.00
2	Sadhanar Toshniwal	Director	3,00,000	3,00,000	1.00
3	Prabha Lakhotiya	Director	3,00,000	3,00,000	1.00

* The median is calculated for per year remuneration

Note:

- The appointment & percentage increase in remuneration of Chief Financial Officer, Company Secretary or Manager, if any in the financial year are as under: Ms. Rajul Choradiya is appointed as Company Secretary of the Company w.e.f. 14th November, 2023 and during the year the remuneration of Rs. 1.25 Lac was recorded as per the relevant schedule.
- It is hereby affirmed that the remuneration paid as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- We hereby affirm that the remuneration paid to the managerial and non-managerial personnel is as per the Remuneration Policy of the Company.

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2. PERSONS EMPLOYED THROUGHOUT THE FINANCIAL YEAR, WHO WERE IN RECEIPT OF REMUNERATION WHICH, IN THE AGGREGATE, WAS NOT LESS THAN RS 1,02,00,000/- PER ANNUM- NA

3. PERSONS EMPLOYED FOR A PART OF FINANCIAL YEAR, WHO WERE IN RECEIPT OF REMUNERATION FOR ANY PART OF THAT YEAR, AT A RATE WHICH IN AGGREGATE, WAS NOT LESS THAN RS 8,50,000/- PER MONTH – NA

4. STATEMENT SHOWING DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN:

S. No.	Name	Designation	Nature of Employment	Experience	Remuneration (2023-24) (IN Rs.)	Whether relative of any director
1	Aruna Choudhary	H.O.D.	Permanent	3 years	600000	Yes
2	Chandra Pal Singh	G.M.	Permanent	40 Years	576000	No
3	Dilip Singh	Master	Permanent	10 Years	540000	No
4	Rakesh Kumar Meena	Boiler	Permanent	5 Years	420000	No
5	Narendra Pal Singh	Fiter	Permanent	3 Years	408000	No
6	Birendra Prasad	Sizer	Permanent	2.5 Years	366000	No
7	Himmat Singh	Tacklor	Permanent	3 Years	348000	No
8	Satya Prakash Singh	Worper	Permanent	2 Years	336000	No
9	Sanjeet Kumar Singh	Worper	Permanent	3 Years	336000	No
10	Alok Kumar Singh	Sizer	Permanent	4 Years	336000	No

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ANNEXURE- IV TO THE DIRECTORS' REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview:

The global denim fabric industry has demonstrated robust growth over the past year, driven by rising demand for high-quality, sustainable products. Increasing consumer awareness about sustainable fashion and advancements in textile manufacturing technologies have played pivotal roles in shaping industry trends. The market is characterized by intense competition, with players focusing on innovation and sustainability to differentiate their offerings.

The denim industry in India has shown significant growth over the past decade. It is one of the fastest growing segments within the textile sector. The market size of the denim industry in India was valued at approximately USD 3.6 billion in 2020 and is projected to grow at a CAGR of around 8% from 2021 to 2026.

India is one of the largest producers of denim fabric globally and significant exporter of denim textiles. The country has a diverse production base, ranging from small-scale units to large integrated denim manufacturing plants.

Domestic consumption of denim in India has been steadily increasing due to changing fashion trends, rising disposable incomes, and a growing young population. Denim is increasingly becoming popular not just as casual wear but also in the formal and semi-formal segments.

Indian denim manufacturers are adopting advanced technologies to enhance productivity, improve quality, and reduce environmental impact. Sustainable denim manufacturing practices, such as waterless dyeing techniques and use of organic cotton, are gaining traction among Indian denim producers.

The future outlook for the Indian denim industry remains positive, driven by increasing demand from both domestic and international markets. Investments in capacity expansion, technological upgrades, and sustainable practices are expected to further propel growth in the coming years.

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Company Overview:

Sahaj Fashions Limited is an SME listed company engaged in the business of fabric with a commitment to delivering high-quality cotton fabric products to our customers, we operate in a dynamic market that is influenced by economic trends, global demand, and supply chain dynamics.

The Company's focus on strengthening its infrastructure to produce diverse products, including various high-quality value-added yarn and collaborating with customers to manufacturer innovative products helped it maintain an optimum level of capacity utilization and grow sales volume.

During Financial Year 2023-24, Company's Revenue from operation of Rs. 12517.95/- Lakhs which is increase from previous year Revenue from operation was Rs.12086.17/- Lakhs. The volatility in cotton prices are continuing and the prices of cotton and yarn are widely fluctuating. Although there was an improved arrival of cotton in the market during later part of the current cotton season, prices continue to rule higher due to improved domestic demand for cotton.

The higher than expected inflation rate across the globe has resulted in the tightening of monetary policy rates by Central Banks, leading to reduced consumer spending. Demand for textile products remains stagnant due to global macroeconomic factors such as rising interest rates, fallout of major banks and fears of recession. Large volume orders are not being placed by buyers due to uncertainty and high inflation all over the world. Additionally, the rise in the raw material prices has resulted in high priced textile items, which are not absorbed in the retail value chain.

To combat these challenges, the Company is continuously monitoring various process parameters and implementing various system controls to deliver consistent quality of yarn and fabric to the end customers and leading brands. The Company has also strengthened its the product lines with more automation like fully automatic contamination removal system at blow room stage, 100% ring spindle monitoring system, installation of link coners, which has resulted in overall improvement in the operating efficiency of the Company. Strengthening of its product lines with more value-added customized yarn counts such as Mercerized Yarn, Melange Yarn, Core Yarn etc., will help the Company to isolate against the headwinds of falling demand for commodity count.

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Financial year 2023-24 was a significant year for the Company as we took decisive steps in executing on our Business Growth & Diversification Strategy and for the expansion of business. The Equity Shares are listed (listing date-07.09.2023) on the National Stock Exchange of India Limited (“Stock Exchange”) on SME-EMERGE Platform.

Financial Performance:

The financial year 2023-24 has been a challenging year for the Industry as a whole due to fluctuating cotton prices, dent in yarn margin, diminishing demand, capacity under utilization and dumping of imported fabrics and garments from China and Bangladesh. Notwithstanding these impediments SAHAJ could achieve considerable revenue with the support of its inherent strengths. We hope that the above initiatives would accelerate the revenue in the years to come

Operational Performance:

Our operational performance has been bolstered by several key initiatives:

- **Technology and Innovation:** We have invested in cutting-edge manufacturing technologies, enhancing our production capabilities and ensuring the highest quality standards.
- **Product Development:** Our R&D team has introduced innovative denim fabrics that cater to the latest fashion trends and consumer preferences.
- **Sustainability Initiatives:** We have implemented measures to reduce waste, conserve energy, and utilize renewable resources, reinforcing our commitment to environmentally responsible manufacturing

Strategic Initiatives:

To sustain our growth and competitive advantage, we have undertaken several strategic initiatives:

- **Market Expansion:** Focus on current markets to increase our customer base, tap new market and increase geographical reach and customer base. Deploy additional field force of sales and marketing representatives.
- **Partnerships:** Maintaining cordial relationship with Suppliers, Customer and employees, developing efficient and timely delivery of products to build strong relationships with customers.

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- **Quality standards:** Focus on consistently meeting quality standards, and provide desired & good quality products to enhance customer trust & maintain long term relationships.
- **Cost efficiency:** Continue to strive for cost efficiency by targeting economies of scale for increased negotiating power on procurement.

Challenges and Risk Management:

Despite our successes, we acknowledge the challenges that lie ahead:

- **Market Competition:** The denim fabric market is highly competitive, with numerous players vying for market share. We continually innovate and improve our products to stay ahead.
- **Raw Material Prices:** Fluctuations in raw material prices can impact our cost structure. We employ strategic sourcing and long-term contracts to mitigate this risk.
- **Regulatory Compliance:** Compliance with environmental and industry regulations is crucial. We ensure adherence through robust governance and regular audits.

Details of significant changes in key financial ratios:

Ratio	31st March,2024	31st March,2023	% Variance
Current Ratio	1.87	1.71	6.211
Debt-Equity Ratio	1.07	2.02	-31.52
Return on Equity Ratio	0.03	0.15	6.50
Inventory turnover ratio	4.44	5.27	-4.87
Trade Receivables turnover ratio	2.76	3.08	52.47
Trade payables turnover ratio	4.87	9.53	62.35
Net capital turnover ratio	3.62	4.55	21.33
Net profit ratio	0.01	0.03	200
Return on Capital employed	0.16	0.37	20.72

Outlook:

Looking ahead, we remain optimistic about our growth prospects. Our strategic focus on innovation, sustainability, and operational excellence positions us well to capitalize on market opportunities. We

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are committed to enhancing shareholder value through continued investment in technology, expansion into new markets, and maintaining the highest standards of corporate governance.

Conclusion:

In conclusion, the past year has been a period of significant achievement for Sahaj Fashions Limited. Our strong financial performance, strategic initiatives, and unwavering commitment to quality and sustainability have set a solid foundation for future growth. We extend our gratitude to our shareholders, employees, and partners for their continued support and confidence in our vision.

For Sahaj Fashions Limited

Sd/-

Norat Mal Choudhary

Managing Director

DIN: 03558999

Sd/-

Rohit Tosniwal

Whole Time Director

DIN: 03507310

Place: Ajmer

Date: 04/11/2024

Sahaj Fashions Limited

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Independent Auditor's Report

To the Members of **SAHAJ FASHIONS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of SAHAJ FASHIONS LIMITED Which comprise the Balance Sheet as at 31st March ,2024 and the Statement of Profit and Loss, the Cash Flow Statement for the period then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit/loss and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure A a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. Company has provided for gratuity liability based on Adhoc basis for the year ended 31st March, 2024. The actuarial report was not taken by the company and leading to an adhoc provision of Rs. 4,00,000 towards gratuity liability.
3. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

Sahaj Fashions Limited

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- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the matter to be included in the Auditor’s Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current period is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it’s knowledge and belief, 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;

(b) The management has represented, that, to the best of it’s knowledge and belief, 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

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

 - v. No dividend have been declared or paid during the period by the company.

Sahaj Fashions Limited

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vi. Reporting on Audit Trail

The Company has used accounting software (TALLY) for maintaining its transactions for the year ended March 31, 2024, which have a feature of recording audit trail (edit log) facility. The audit trail facility has not been operated throughout the year.

For RAMA K GUPTA & CO.
Chartered Accountants
FRN: 005005C

Place:-AJMER
Date: 30/05/2024

Sd/-
NITIN GUPTA
(PARTNER)
Membership No. 419124

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

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Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i)
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - c. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - d. The title deeds of immovable properties are held in the name of the company.
 - e. As explained to us inventories have been physically verified during the period by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
 - f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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.

- (ii)
 - g. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the period. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - h. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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.

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(iii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the period. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

i) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.

j) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

k) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no overdue amounts for more than 90 days in respect of the loans granted to the parties

l) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the period, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

m) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with

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- n) The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- o) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- p) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and 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 to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
- q) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the period.

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

- r) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the period.

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- s) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the period.
- t) Based on our audit procedures and according to the information given by the management, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule 5 to the Companies Act, 2013
- u) The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- v) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- w) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
- x) The company has not entered into non-cash transactions with directors or persons connected with him.
- y) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For RAMA K GUPTA & CO.
Chartered Accountants
FRN: 005005C

Sd/-
NITIN GUPTA
(PARTNER)
Membership No. 419124

Place:-AJMER
Date: 30/05/2024

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

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Annexure‘B’***Report on Internal Financial Controls Over Financial Reporting*****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 SAHAJ FASHIONS LIMITED (“the Company”) as of March 31st, 2024 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Sahaj Fashions Limited**CIN : L17119RJ2011PLC035248**

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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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of 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.

Sahaj Fashions Limited

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2024, 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 RAMA K GUPTA & CO.
Chartered Accountants
FRN: 005005C

Place:-AJMER
Date: 30/05/2024

Sd/-
NITIN GUPTA
(PARTNER)
Membership No. 419124

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

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SAHAJ FASHIONS LIMITED
BALANCE SHEET AS AT 31st March, 2024

	PARTICULARS	Note No.	AS AT	AS AT
			31st March, 2024	31st MARCH, 2023
			(In Lakhs)	(In Lakhs)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	1,316.82	869.22
	(b) Reserves and surplus	2	2,061.68	1,115.17
	(c) Money received agaisnt Share Warrants	3	-	-
			3,378.50	1,984.39
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	1,168.82	1,497.84
	(b) Deferred tax liabilities (net)	5	22.28	22.83
	(c) Other long-term liabilities	6	-	-
	(d) Long-term provisions	7	-	-
			1,191.10	1,520.67
4	Current liabilities			
	(a) Short-term borrowings	8	2,448.24	2,515.76
	(b) Trade payables	9	1,384.37	1,068.01
	(c) Other current liabilities	10	130.32	181.16
	(d) Short-term provisions		-	-
			3,962.93	3,764.93
	TOTAL		8,532.53	7,269.99
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	11		
	(i) Tangible assets		728.29	815.37
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		321.96	-
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			

Sahaj Fashions Limited

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			1,050.25	815.37
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)	12	-	-
	(d) Long-term loans and advances	13	64.30	27.75
	(e) Other non-current assets	14	-	-
			64.30	27.75
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	15	2,825.88	2,295.56
	(c) Trade receivables	16	4,533.73	3,928.71
	(d) Cash and cash equivalents	17	33.46	173.45
	(e) Short-term loans and advances	18	15.58	12.45
	(f) Other current assets	19	9.33	16.70
			7,417.98	6,426.87
	TOTAL		8,532.53	7,269.99
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For RAMA K GUPTA & CO.

Chartered Accountants

Sd

(NITIN GUPTA)

PARTNER

M.No. - 419124

FRN No. - 005005C

Place : Ajmer

Date : 30 - May- 2024

For and on behalf of the Board of Directors

Sd/-

Rohit Toshniwal

Whole time Director

DIN - 03507310

Sd/-

Mukul Lakhotia

CFO

Sd/-

Noratmal Choudhary

Whole time Director

DIN - 03558999

Sd/-

Rajul Chordiya

CS

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

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SAHAJ FASHIONS LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024			
PARTICULARS	NOTE NO.	AS AT	AS AT
		31st MAR., 2024	31st MARCH, 2023
		(In Lakhs)	(In Lakhs)
<u>REVENUE FROM OPERATIONS</u>	-	-	
REVENUE FROM OPERATIONS	20	12,517.95	12,086.17
OTHER INCOME	21	5.08	10.39
I TOTAL REVENUE		12,523.03	12,096.56
<u>EXPENSES:</u>	-	-	
COST OF MATERIAL CONSUMED	22	12,284.57	11,254.88
CHANGES IN INVENTORIES OF FINISHED GOODS	23	(903.86)	(590.59)
EMPLOYEE BENEFITS EXPENSES	24	190.11	222.01
FINANCE COSTS	25	411.99	423.72
DEPRECIATION AND AMORTIZATION EXPENSE	26	87.08	100.20
OTHER EXPENSES	27	328.14	381.61
II TOTAL EXPENSES		12,398.03	11,791.83
III PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I - II)		125.00	304.73
IV EXCEPTIONAL ITEMS		-	-
V PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III - IV)		125.00	304.73
EXTRAORDINARY ITEMS		-	-
VI PROFIT BEFORE TAX (V-VI)		125.00	304.73
TAX EXPENSE			

Sahaj Fashions Limited

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VII	CURRENT TAX	31.17	77.89
VIII	MAT CREDIT ENTITLEMENT	-	-
IX	DEFERRED TAX ASSET EXCESS/SHORT PROVISIONS RELATING TO EARLIER YEAR TAXES	(0.56)	(0.48)
X	PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VI-VII-VIII-IX)	94.39	227.32
XI	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS	-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XI-XIII)	-	-
XV	PROFIT (LOSS) FOR THE PERIOD (X-XIV)	94.39	227.32
	EARNING PER EQUITY SHARE		
	BASIC	0.00	0.00
	DILUTED	0.84	0.00

In terms of our report attached.

For RAMA K GUPTA & CO.

Chartered Accountants

Sd/-

(NITIN GUPTA)

PARTNER

M.No. - 419124

FRN No. - 005005C

Place : Ajmer

Date : 30 - May- 2024

For and on behalf of the Board of Directors

Sd/-

Rohit Toshniwal

Whole time Director

DIN - 03507310

Sd/-

Mukul Lakhotia

CFO

Sd/-

Noratmal

Choudhary

Whole time

Director

DIN - 03558999

Sd/-

Rajul Chordiya

CS

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

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SAHAJ FASHIONS LIMITED		
Cash flow statement for the year ended 31 March 2024		
(All amount are in Lakhs, unless otherwise stated)		
	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities:		
Profit / (Loss) before tax	125.00	304.73
Adjustments		
Depreciation and amortization expense	87.08	100.20
Interest on Income taxes Paid	(6.84)	(0.34)
Profit on sale of property, plant and equipment	-	-
Exceptional items	-	-
Liabilities no longer required written back	-	-
Interest income	(1.80)	(10.00)
Operating profit before working capital changes	203.44	394.59
Movement for change in working capital :		
(Increase) / decrease in trade receivables	(605.02)	362.79
(Increase) / decrease in inventories	(530.32)	(726.92)
(Increase) / decrease in other current assets	7.37	(9.09)
(Increase) / decrease in loans and advances	(39.67)	(1.02)
Increase / (decrease) in trade payables	316.36	(155.31)
Increase / (decrease) in other liabilities and provisions	(50.84)	110.35
Cash generated from operations	(698.68)	(24.61)
Income tax paid	(31.17)	(77.89)
Net cash flow generated from operating activities	(729.85)	(102.50)
B. Cash flow from investing activities:		
Purchases of investments / Plant and Machy/Capital Work in Progress	(321.96)	-
Proceeds from sales of investments	-	-
Interest received	1.80	10.00

Sahaj Fashions Limited

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Net cash flow generated from / (used in) investing activities	(320.16)	10.00
C. Cash flow from Financing activities:		
Issuances of Equity Share Capital and Securities Premium	1,306.55	320.00
Issuances of debt	(396.54)	(230.15)
Net cash flow generated from / (used in) Financing activities	910.00	89.85
Net increase (decrease) in cash & cash equivalents (A + B + C)	(140.01)	(2.65)
Cash & cash equivalents, start of period	173.45	176.10
Cash & cash equivalents, end of period	33.44	173.45

Note:

The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Accounting Standard (AS)-3 on 'Cash Flow Statements', specified under Section 133 of the Companies Act, 2013, as applicable.

Summary of significant accounting policies

The notes accompanied are integral part of the financial statements

In terms of our report attached.

For RAMA K GUPTA & CO.
Chartered Accountants

Sd/-
(NITIN GUPTA)
PARTNER

M.No. - 419124
FRN No. - 005005C

Place : Ajmer

Date : 30 - May- 2024

For and on behalf of the Board of Directors

Sd/-
Rohit Toshniwal
Whole time
Director
DIN - 03507310

Sd/-
Mukul Lakhota
CFO

Sd/-
Noratmal Choudhary
Whole time Director
DIN - 03558999

Sd/-
Rajul
Chordiya
CS

Sahaj Fashions Limited

CIN : L17119RJ2011PLC035248

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Company is incorporated in May, 2011 by manufacturing business of Sahaj group of firms; company is engaged in the business of trading and manufacturing of various kinds of textiles fabric products under brand name "Sahaj" by selling at different state of Gujarat and Maharashtra as well as adjoining states. The Company has completed Initial Public Offering (IPO) of its Equity Shares and its equity shares got listed on SME platform of NSE Limited ("NSE Emerge") on 7th September, 2023.

1.1 Basis of preparation:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements are prepared under the historical cost convention, on the basis of a going concern and as per applicable Indian Accounting Standards. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis (except as otherwise stated)

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

1.3 Revenue recognition:

- a) Income from sale of goods is recognized upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with delivery and acceptance of the goods sold. Sales are net of Sales Tax/ VAT, returns, rebates and discounts.
- b) Interest income is recognized on accrual basis.

Sahaj Fashions Limited

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Cell No. +91 98870 69339, 98290 73928, 94627 88792 E-mail : sahaj.fashions@gmail.com

- c) Claims which are not of material nature / Insurance Claim etc. are accounted for when no significant uncertainties are attached to their eventual receipt.
- d) Dividend is accounted for when right to receive dividend is established.

1.4 Treatment of Expenses:

All expenses are accounted for on accrual basis.

1.5 Fixed Assets:

- a) Fixed Assets are stated at historical cost, less depreciation. Costs of fixed assets include taxes, duties, freight and other expense incidental and related there to the construction, acquisition, and installation of respective assets.
- b) Preoperative expenditure during construction period / trial run: Direct expenses as well as clearly identifiable indirect expenses incurred on the projects during the period of construction are capitalized along with the respective assets.

1.6 Depreciation / Amortization :

Depreciation on fixed assets has been provided on SLM method on pro rata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

1.7 Research and Development Expenditure:

There is no research and development expenditure made by company during the year.

1.8 Investments:

- a) Long Term Investments are stated at cost. In case there is a diminution of permanent nature in value of Investments, the same is provided for.
- b) (i) Quoted current investments are stated at the lower of cost and market value.
(ii) Unquoted current investments are stated at the lower of cost and fair value where available.

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1.9 Inventories:

- a) Stock of raw material is carried at cost.
- b) Stock of work-in-progress is value at cost up to the level of processed and includes cost of material consumed, labour and manufacturing overhead.
- c) Finished goods are value at cost of manufacturing or net realizable value, whichever is lower.
- d) Consumable stores and spares are valued at lower of cost or net realizable value, as estimated by the management.
- e) Obsolete, defective, unserviceable and slow / non-moving stocks are duly provided for.

1.10 Transactions in Foreign Currencies:

There is no foreign currencies transaction made during the year

1.11 Employee Benefits

Provident Fund and Employee State Insurance

The Company's Contribution to the recognized Provident Fund and Employees State Insurance paid/payable during the year, is debited to the Profit and Loss Account.

1.12 Taxes on Income:

- a) Provision for current tax is made on the basis of relevant provisions of the Income Tax Act, 1961.
- b) Deferred tax has been recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

1.13 Leases:

The Company has not taken any property on lease during the year.

1.14 Earnings per Share:

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The basic Earnings per Share (EPS) is calculated by dividing the net profit after tax for the year by number of shares outstanding during the year.

1.15 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized in terms of Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2006, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

1.16 Borrowing Cost:

Interest and other borrowing costs on specific borrowings, attributable to qualifying assets, are capitalized. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are charged to revenue over the tenure of the loan.

Amount of borrowing cost capitalized during the year is Rs Nil

1.17 Cash and Cash Equivalents:

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short- term investments with an original maturity of three months or less.

1.18 Preliminary Expenses:

There is no any preliminary expenses.

1.19 Prior Period Items:

Expenses/incomes pertaining to earlier periods are disclosed at appropriate places, if material, in notes to accounts.

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1.20 Previous year figure has been regrouped/ rearranged wherever necessary.

1.21 The Assessee has confirmed that the GST balance / output liability / Input claimed shown as per Books of Accounts is true and correct. Further it is also confirmed by Director that difference between GST portal and Books of Accounts has been / will be corrected in GST Return for current financial year.

For SAHAJ FASHIONS LIMITED

Sd/-
ROHIT TOSHNIWAL
(Whole time Director)
DIN NO. 03507310

Sd/-
NORATMAL CHOUDHARY
(Managing Director)
DIN NO. 03558999

For Rama k Gupta & Co.
Chartered Accountants
FRN 005005C

Sd/-
(NITIN GUPTA)
PARTNER
MEMBERSHIP NO. 419124

Sd/-
Mukul Lakhotia
CFO

Sd/-
Rajul Chordiya
CS

Place : Kishangarh
Date :30/05/2024

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SAHAJ FASHIONS LIMITED			
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2024			
NOTE No.	PARTICULARS	AS AT	AS AT
		31st March, 2024	31st MARCH, 2023
		(In Lakhs)	(In Lakhs)
1	SHARE CAPITAL		
	<u>Authorised Share Capital</u>	-	-
	1,35,00,000 Equity Shares of ` 10 each		
	(Previous Year 1,35,00,000 Equity Shares of ` 10 each)	1,350.00	1,350.00
	<u>Issued, Subscribed and Paid up</u>		
	13168160 Equity Shares of ` 10 each	1,316.82	869.22
	(Previous Year 8692160 Equity Shares of ` 10 each)		
	Less: Calls in Arrears	-	-
	TOTAL	1,316.82	869.22
	(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:		
	<u>Equity shares in absolute value with face value of Rs. 10 each</u>	Number of Shares	Number of Shares
	Equity Shares at the beginning of the year	8,692,160.00	7,412,160.00
	Add : Fresh Issue of shares through IPO	4,476,000.00	1,280,000.00
	Less: Buy back of shares	-	-
	Equity shares at the end of the year	13,168,160.00	8,692,160.00
	<u>Equity share capitals in Rupees terms in Lakhs</u>		
	Equity Shares at the beginning of the year	869.20	741.20
	Add : Fresh Issue of shares		

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	447.60	128.00
Less: Buy back of shares	-	-
Equity shares at the end of the year	1,316.80	869.20
Details of the shareholders holding more than 5 % shares		
F.Y. 2023 - 2024		
Name of Share holders	No. of Shares	% Shareholding
Sadhana Toshniwal	13,52,000	10.27
Rohit Toshniwal	13,30,640	10.10
Prabha Lakhotia	11,69,168	8.88
Noratmal Choudhary	11,12,192	8.45
Details of the shareholders holding more than 5 % shares		
F.Y. 2022 - 2023		
Name of Share holders	No. of Shares	% Shareholding
Sadhana Toshniwal	13,52,000	15.55
Rohit Toshniwal	13,30,640	15.30
Prabha Lakhotia	11,69,168	13.45
Noratmal Choudhary	11,12,192	12.79
Vijay Trading	4,90,944	5.65
Gayatri Trading	4,68,288	5.39

Details of Promoters Shareholding for F.Y. 2022-23

(In Absolute numbers)

Name of the Promoter Group	No. of Shares	% Shareholding
Mr. Rohit Tosniwal	1,330,640	15.31
Mrs. Sadhanar Toshniwal	1,352,000	15.55
Mr. Noratmal Choudhary	1,112,192	12.80
Mrs. Prabha Lakhotia	1,169,168	13.45
Mr. Rakesh Choudhary	181,152	2.08
Mr. M.L. Maheshwari	128,592	1.48
M/s Toshniwal Corporation held by Mr. Nitin Toshniwal	334,800	3.85

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M/s Maheshwari International held by Mr. Nitin Toshniwal	362,784	4.17
M/s Nitin International held by Mrs. Anjali Toshniwal	385,728	4.44
M/s Sahaj Corporation held by Mr. Nitin Toshniwal	362,256	4.17
M/s Usha Investments held by Mr. Rakesh Choudhary	433,968	4.99
M/s Aruna Trading held by Mr. Rakesh Choudhary	401,088	4.61
M/s Vijay Trading held by Mr. Mukul Lakhotia	490,944	5.65
Lakhotia	-	-
M/s Gayatri Trading held by Mr. Mukul Lakhotia	468,288	5.39
TOTAL	8,513,600	97.95

Details of Promoters Shareholding for F.Y. 2023-24

(In Absolute numbers)

Name of the Promoter Group	No. of Shares	% Shareholding
Mr. Rohit Tosniwal	1,330,640	10.10
Mrs. Sadhanar Toshniwal	1,352,000	10.27
Mr. Noratmal Choudhary	1,112,192	8.45
Mrs. Prabha Lakhotia	1,169,168	8.88
Mr. Rakesh Choudhary	181,152	1.38
Mr. M.L. Maheshwari	128,592	0.98
M/s Toshniwal Corporation held by Mr. Nitin Toshniwal	334,800	2.54
M/s Maheshwari International held by Mr. Nitin Toshniwal	362,784	2.76
M/s Nitin International held by Mrs. Anjali Toshniwal	385,728	2.93
M/s Sahaj Corporation held by Mr. Nitin Toshniwal	362,256	2.75
M/s Usha Investments held by Mr. Rakesh Choudhary	433,968	3.30
M/s Aruna Trading held by Mr. Rakesh Choudhary	401,088	3.05
M/s Vijay Trading held by Mr. Mukul Lakhotia	490,944	3.73
Lakhotia	-	-
M/s Gayatri Trading held by Mr. Mukul Lakhotia	468,288	3.56
TOTAL PROMOTER HOLDINGS	8,513,600	64.65

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2	<u>RESERVES AND SURPLUS</u>		
	<u>(a) Securities Premium Account</u>		
	Opening balance	323.35	131.35
	Add: Additions during the year	895.20	192.00
	Less:Ipo Expenses	36.25	-
	Closing balance	1,182.30	323.35
	<u>(b) Surplus/(Deficit) in Statement of Profit & Loss</u>		
	Opening Balance	791.82	564.84
	Add: profit/Loss during the year	94.39	227.32
	Less:Income Tax Paid	6.84	0.34
	Closing Balance	879.38	791.82
	TOTAL	2,061.68	1,115.17
3	<u>MONEY RECEIVED AGAINST SHARE WARRANTS</u>		
	The Company does not have received money against Share Warrants		
4	<u>LONG TERM BORROWINGS</u>		
(I)	Term Loans		
	(a) From Banks		
	Secured	436.28	924.26
	Unsecured		
	(a) From Banks	301.59	
	Secured		

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	(Due withing an year)		
		737.87	924.26
	(b) From Other Parties		
	Secured	-	
	Unsecured	-	
		-	-
(II)	Loans & Advances from Related Parties		
	Secured		
	Unsecured	430.95	573.58
		430.95	573.58
(III)	Others (Other than above)		
	Secured		
	Unsecured	-	-
		-	
		-	
		-	-
	TOTAL	1,168.82	1,497.84
5	Deferred Tax Liabilities	22.28	22.83
	Deferred Tax Assets		
	Net Deffered Tax	22.28	22.83
6	<u>OTHER LONG TERM LIABILITIES</u>		
(i)	<u>Trade Payables</u>		

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(II)	<u>Others</u>		
		-	-
7	<u>LONG TERM PROVISIONS</u>		
	A	-	-
	B	-	-
	C	-	-
		-	-
8	<u>SHORT TERM BORROWINGS</u>		
	(a) From Banks		
	Secured	2,448.24	2,515.76
	Unsecured		
		2,448.24	2,515.76
	TOTAL	2,448.24	2,515.76
9	<u>TRADE PAYABLES</u>		
	(i) Sundry Creditors	-	
	Trade creditors	1,384.37	1,068.01
	(II) Other than Acceptance	-	-

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		-	
		1,384.37	1,068.01
	Trade Payable aeging for 31/03/2024 and 31/03/2023		
	Particulars	31/03/2024	31/03/2023
	Less than 1 year	1,384.37	1,068.01
	1 -2 years		
	2- 3 years		
	More then 3 years		
	TOTAL	1,384.37	1,068.01
10	<u>OTHER CURRENT LIABILITIES</u>		
(i)	Statutory		
	TDS U/s 194 and TCS and Other Stat. Liabilites	12.34	10.41
	Provident Fund and ESIC	-	-
	Other Stat Liabilities - GST	(12.00)	(10.20)
		0.34	0.21
(II)	Others		
	HM JAIN & CO.	-	0.25
	EXPENSES PAYABLE	54.69	57.06
	OTHER Provisions	60.98	65.75
	Provision for Taxation	13.89	57.33
	BNG ASSOCIATES	-	-

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RAMA K GUPTA	0.41	0.56
	129.97	180.95
	130.32	181.16

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SAHAJ FASHIONS LIMITED			
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024			
N O T E No .	PARTICULARS	AS AT 31st MARC H, 2024	AS AT 31st MARCH, 2023
		(In Lakhs)	(In Lakhs)
11	FIXED ASSETS (AS PER ANNEXURE - A)		
12	Deferred Tax Assets	-	-
	Deferred Tax Liabilities	-	-
	Net Deferred Tax	-	-
13	LONG TERM LOANS & ADVANCES		
	<u>(a) Capital advances</u>		
	Secured, considered good		
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	<u>(b) Security deposits</u>		
	Secured, considered good		
	Unsecured, considered good	64.30	27.75
	Doubtful		
	Less: Provision for doubtful deposits	64.30	27.75

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		64.30	27.75
	<u>(c) Loans and advances to related parties</u>		
	Secured, considered good		
	Unsecured, considered good		
	Doubtful		
		-	-
	Less: Provision for doubtful loans and advances		
		-	-
	<u>(d) Other Loans & Advances</u>		
	Secured, considered good		
	Unsecured, considered good		
	Doubtful		
		-	-
	Less: Provision for doubtful loans and advances		
		-	-
		64.30	27.75
14	OTHER NON CURRENT ASSETS		
	Miscllaneous Expenditure (to the extent not written off)	-	
		-	-
15	INVENTORIES		
	Raw-Materials	828.44	1,201.98
	Work-in-progress	79.26	108.61
	Finished Goods	1,918.18	984.97

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		2,825.88	2,295.56
16	TRADE RECIVABLES		
	(A) Outstanding For More Than Six Months		
	Secured	-	-
	Unsecured	30.73	30.73
	Doubtfull	-	-
	Less:Provision for Doubtfull Debts	-	-
		30.73	30.73
	(B) Others		
	Secured	-	-
	Unsecured	4,503.00	3,897.98
	Doubtfull	-	-
	Less:Provision for Doubtfull Debts	-	-
		4,503.00	3,897.98
	TOTAL	4,533.73	3,928.71
	Trade Receivables aeging for 31/03/2024 and 31/03/2023		
		31/03/20	31/03/202
	Particualrs	24	3
	Less than 1 year	4,503.00	3,897.98
	1 -2 years		
	2- 3 years	30.73	30.73
	More then 3 years		

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	TOTAL	4,533.73	3,928.71
17	CASH AND CASH EQUIVALENTS		
	Cash On Hand	0.73	1.27
	<u>Balance With Bank</u>		
	STATE BANK OF INDIA	0.31	0.21
	HDFC Bank	-	-
	SBI LIFE INVESTMENTS	10.45	-
	FIXED DEPOSIT RECIEPTS	21.97	171.97
			-
		32.73	172.18
		33.46	173.45
18	SHORT TERM LOANS & ADVANCES		
	<u>(a) Loans and advances to related parties</u>		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
		-	-
	Less: Provision for doubtful loans and advances		
		-	-
	<u>(b) Security deposits</u>		
	Secured, considered good	-	-
	Unsecured, considered good	-	-

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Doubtful	-	-
Less: Provision for doubtful deposits	-	-
	-	-
<u>(c) Loans and advances to employees</u>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
	-	-
<u>(d) Prepaid expenses</u>		
A	-	-
B	-	-
C	-	-
	-	-
<u>(e) Balances with government authorities</u>		
Unsecured, considered good		
(i) CENVAT credit receivable		
(ii) TDS Excess paid	-	-
(iii) Service Tax credit receivable		
(iv) Service Tax EXCESS PAID	-	-
	-	-
<u>(f) Inter-corporate deposits</u>		
Secured, considered good		
Unsecured, considered good		

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	Doubtful		
	Less: Provision for doubtful inter-corporate deposits	-	-
		-	-
	<u>(g) Others (specify nature)</u>		
	Secured, considered good		
	Unsecured, considered good	15.58	12.45
	Doubtful		
		15.58	12.45
	Less: Provision for other doubtful loans and advances		
		15.58	12.45
	(h) MAT CREDIT ENTITLEMENT	-	-
	TOTAL	15.58	12.45
19	OTHER CURRENT ASSESTS		
	Accrued Interest On FDR	9.33	14.79
	GST & Vat & Service tax	-	-
	Excise Duty Recieveable	-	1.91
	The New India Assurace CO. Ltd. Claim		-
		9.33	16.70

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SAHAJ FASHIONS LIMITED			
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED			
31st MAR., 2024			
NO TE NO.	PARTICULARS	AS AT 31st MARCH, 2024 (In Lakhs)	AS AT 31st MARCH, 2023 (In Lakhs)
20	<u>REVENUE FROM OPERATIONS</u>	-	
a	FABRICS AND YARNS SALES	11,979.93	11,459.97
b	SALE OF SERVICES	538.02	626.20
c	OTHER OPERATING REVENUES	-	-
		12,517.95	12,086.17
d	LESS: OUTPUT TAX / GST NET REVENUE FROM OPERATIONS	12,517.95	12,086.17
21	<u>OTHER INCOME:</u>	-	
	INTEREST INCOME	1.80	10.00
	TUFS SUBSIDY		
	YARN AND SPARES DISCOUNTS	3.28	0.39
		5.08	10.39
22	<u>COST OF MATERIALS CONSUMED:</u>	-	
	PURCHASES RAW-		

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	MATERIALS AND PACKING MATERIALS	11,911.03	11,391.20
	ADD: OPENING BALANCE OF STOCK	1,201.98	1,065.66
	LESS: CLOSING BALANCE OF STOCK	828.44	1,201.98
	CONSUMPTION OF MATERIALS	12,284.57	11,254.88
	TOTAL PURCHASES	12,284.57	11,254.88
23	<u>CHANGES IN INVENTORIES</u>	-	
	<u>FINISHED GOODS</u>	-	
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	984.97	427.10
	AT THE END OF THE ACCOUNTING PERIOD	1,918.18	984.97
		(933.21)	(557.87)
	<u>WORK-IN-PROGRESS</u>	-	
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	108.61	75.89
	AT THE END OF THE ACCOUNTING PERIOD	79.26	108.61
		29.35	(32.72)
	GRAND TOTAL	(903.86)	(590.59)
24	<u>EMPLOYEE BENEFITS EXPENSE</u>	-	
	<u>SALARY AND WAGES</u>		
	FACTORY SALARY AND WAGES AND GRATUITY EXPS.	190.11	222.01

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		190.11	222.01
	<u>CONTRIBUTION TO PROVIDENT AND OTHER FUNDS</u>		
	CONTRIBUTION TO PROVIDENT FUND	-	-
	CONTRIBUTION TO EMPLOEES STATE INS.FUND	-	-
	CONTRIBUTION TO OTHER FUNDS	-	-
	ESI ARREAR	-	-
	EPF ARREAR	-	-
		-	-
	<u>OTHER EXPENSES</u>		
	WORKERS AND STAFF WELFARE	-	-
	BONUS	-	-
	LEAVE WITH WAGES	-	-
		-	-
		190.11	222.01
25	<u>FINANCIAL COSTS:</u>	-	
a	<u>INTEREST EXPENSE</u>		
	INTEREST TO BANK	346.22	359.66
	INTEREST TO PARTIES/DISTRIBUTORS(NET)		
	INTEREST TO TRADE CREDITORS AND OTHERS	39.46	57.24
	INTERST ON TDS & OTHER TAXES	0.01	0.05
		385.69	416.95

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	b	<u>OTHER BORROWING COSTS</u>		
		BANK CHARGES	26.30	6.77
			26.30	6.77
	c	APPLICABLE NET GAIN/LOSS ON FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS	-	-
			-	-
			411.99	423.72
	26	<u>DEPRECIATION AND AMORTZATION EXPNSE:</u>	-	
		DEPRECIATION PRELIMINARY & PRE- OPERATIVE EXP.WRITTEN OFF	87.08	100.20
			-	-
			87.08	100.20
	27	<u>OTHER EXPENSES: MANUFACTURING EXPENSE</u>	-	
	A	: <u>CONSUMTION OF STORES AND SPARE PARTS</u>	-	
		OPENING STOCK	-	-
		ADD:PURCHASES	41.22	42.34
		TOTAL	41.22	42.34
		LESS:CLOSING STOCK	-	-
			41.22	42.34

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	FREIGHT INWARD	12.19	19.98
	SIZING EXPENSES AND COAL CESS AND WATER AND BOILER	3.25	2.41
	YARN DYEING AND BOOKS OF DESIGNS AND DESIGNING REPAIR TO MACHINERY AND WATER EXPENSES	1.72	3.58
	FACTORY ELECTRICITY AND D.G. DISESEL	199.38	220.67
	LOADING AND UNLOADING EXPS AND LOCAL FREIGHT	0.59	1.80
	FABRIC JOB CHARGES (ICH AND KISHANGARH)	2.08	3.64
	FABRIC CHECKING CHARGES AND YARN WINDING	-	-
		219.21	252.08
B	<u>ADMINISTRATIVE EXPENSE</u>	-	
»	PAYMENT TO THE AUDITORS		
	OFFICE SALARIES	17.75	14.92
	FEES & TAXES	-	
	OFFICE EXPENSES	0.92	-
	FABRIC CASH DISCOUNTS	0.03	7.30
	GENERAL/MISCELLANEOUS EXPENSES/MESS EXPENSES	10.20	7.72
	INSURANCE	3.83	4.61
	PACKING EXPENSES	-	9.26
	TALLY SUBSCRIPTION AND OTHER EXPS	-	-
	PRINTING & STATIONERY AND POSTAGE	0.64	0.78
	LEGAL AND PROFESSIONAL CHARGES	1.66	7.62
	AUDIT FEES	1.01	0.30

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	NSDL CHARGES AND CDSL CHARGES	0.93	2.13
	SUBSCRIPTION/MEMBERSHIP FEES/RPCS Fees	-	0.50
	TELEPHONE EXP.	0.36	0.48
	FABRIC CHECKING AND JOB CHARGES	-	
	RENT AND ELECTRICITY EXPENSES ICHALKARANJI OFFICE	0.72	0.60
	GST , I/T, TDS AND AUDIT FEES AND IPO WORKS	-	0.20
	IPO EXPENSES	-	
		38.04	56.42
	<u>SELLING & DISTRIBUTION EXPENSE</u>		
C	SALE COMMISSION & INCENTIVES	-	5.50
	TRAVELLING EXPENSES	0.33	1.19
	TRUCK DIESEL AND REPAIR	29.33	24.08
		29.66	30.77
	GRAND TOTAL	328.14	381.61

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ADDITIONAL INFORMATIONS TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED			
31st MAR., 2024			
REF. NO.	PARTICULARS	AS AT 31st MARCH, 2024 (In Lakhs)	AS AT 31st MARCH, 2023 (In Lakhs)
»	<u>PAYMENT TO THE AUDITORS</u>		
	<u>AS</u>		
	AUDIT FEES (TAX AND GST AUDIT)	0.57	0.11
	FOR TAXATION MATTERS	0.25	0.30
	FOR COMPANY LAW MATTERS	-	-
	FOR GST AUDIT	-	-
	FOR TDS AND CERTIFICATIONS FOR IPO RELATED WORKS AND CERTIFICATION	0.20	0.20
	TOTAL	1.02	0.61
»	EARNING PER SHARE CALCULATIONAS PER AS-20 ISSUED BY ICAI. EPS IS IN ABSOLUTE TERMS		
	PROFIT AFTER TAX	94.39	227.32
	PROFIT FOR ORDINARY SAHREHOLDERS	94.39	227.32
	WEIGHTERD AVERAGE NO. OF EQUITY SHARES	-	-
	BSIC EPS	0.72	2.62
	DILUTED EPS	0.84	2.62
	NOMINAL VALUE OF SHARE	10.00	10.00

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**RELATED PARTY
TRANSACTIONS
AND KEY
MANAGERIAL
PERSONS**

LIST OF KEY MANAGERIAL PERSONS

S.No.	Name of Director / Key Managerial personnel			
	Noratmal Chouhdary (M.D.) Rohit Toshniwal (W.T.D.) Sadhan Toshniwal (Non Exec Dir.) Prabha Lakhotia (Non Exec Dir.) <i>Rohit toshniwal, Sadhan toshniwal and Prabha Lakhotia have each drawn a yearly remuneration of Rs. 3,00,000</i>			
S.No.	Relative Key Managerial personnel		Positions	Nature
1	Aruna Choudhary <i>Paid salary of Rs. 6,00,000 in this years</i>		Operations head	Salaries

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Enterprise over which KMP and their relative exercise significant influence with whom transactions have taken place during the year

S.No.	Firm Name	Transaction in Lakhs	
		Transaction in Lakhs	Nature
1	Creative textiles	1025.89	Sales
2	Star Corporation	1501.62	Sales
3	Universal Textiles	4614.74	Purchases
4	Parwati Trading company	1305.58	Purchases

DEFERRED TAX WORKING

Particulars	As on 01/04/2023	Charge / (credit) in this year to P&L Account	As at 31/03/2024
Deff tax (Assests) / Liabilite on account of depreciation	22.83	(0.55)	22.28

KEY RATIOS AS DISCLOSED

Ratio	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	1.87	1.71	6.211	NO MAJOR VARIATION
(b) Debt-Equity Ratio	1.07	2.02	-31.52	Since equity of Rs. 13 crore has been infused.

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(c) Return on Equity Ratio	0.03	0.15	650	Due to Lower Profitability in the current F.Y.
(d) Inventory turnover ratio	4.44	5.27	-4.87	Since better Turnover in the Current F.Y.
(e) Trade Receivables turnover ratio	2.76	3.08	52.47	Due to better turnover.
(f) Trade payables turnover ratio	4.87	9.53	62.35	Due to more purchases.
(g) Net capital turnover ratio	3.62	4.55	21.33	
(h) Net profit ratio	0.01	0.03	200	Lower Profitability
(i) Return on Capital employed	0.16	0.367	20.72	

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SAHAJ FASHIONS LIMITED

ANNEXURE - A

FIXED ASSETS (In Lakhs) as at 31st March' 2024

DESCRIPTI ON	GROSS BLOCK (In Lakhs)				DEPRECIATION (In Lakhs)				Net Block (In Lakhs)	
	As At	Additi ons	Deducti ons	As At	As At	For the	Deducti ons/ Adjust ments	Up to	As At	As At
	1st April,202 3	during year	during year	31st March, 2024	1st April 2023	Year		31st March, 2024	31st March, 2024	31st March, 2023
<u>Tangible Assets</u>				-						
Land & Building	703.54	-	-	703.54	358.17	23.93	-	382.10	321.44	345.37
Plant & Machinery	1,774.55	-	-	1,774.55	1,307.92	62.04	-	1,369.96	404.59	466.63
Preoperative Expenses	-			-	-			-	-	-
Motor Car	20.22	-	-	20.22	17.39	0.88	-	18.27	1.95	2.83
Other Fixed Assets	7.13	-	-	7.13	6.68	0.21	-	6.89	0.24	0.45
Furnitures and Fixtures	4.06	-	-	4.06	3.97	0.02	-	3.99	0.07	0.09
						-				
Computer	3.12	-	-	3.12	3.12	0.00	-	3.12	(0.00)	-
(A) <u>Non Tangible Assets</u>	2,512.62	-	-	2,512.62	1,697.25	87.08	-	1,784.33	728.29	815.37

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	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
(B)	-	-	-	-	-	-	-	-	-	-
TOTAL	2,512.62	-	-	2,512.62	1,697.25	87.08	-	1,784.33	728.29	815.37
Previous Year	2,512.62	-	-	2,512.62	1,597.05	100.20	-	1,697.25	815.37	915.57

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OTHER KEY NOTES

- The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- The company is not having any relationship with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- There are no transactions which are not recorded in the books of accounts and that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- Expenses are verified on the basis of entries in books of accounts wherever there are no external evidences available.
- The Company has used accounting software (TALLY) for maintaining its transactions for the year ended March 31, 2024, which have have a feature of recording audit trail (edit log) facility. The audit trail facility has not been operated throughout the year.
- Previous year figures are regrouped and rearranged wherever necessary to compare with current year figures.
- All amount included in financial statements and notes to accounts are rounded off to the nearest lakhs.

In terms of our report attached.

For RAMA K GUPTA & CO.

Chartered Accountants

Sd/-
(NITIN GUPTA)

PARTNER

M.No. - 419124

FRN No. - 005005C

Place : Ajmer

Date : 30 - May- 2024

For and on behalf of the Board of Directors

Sd/-
Rohit Toshniwal

Whole time Director

DIN - 03507310

Sd/-
Mukul Lakhota
CFO

Sd/-
Noratmal
Choudhary
Whole time
Director
DIN - 03558999

Sd/-
Rajul Chordiya
CS

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