



Silky Overseas Limited

Jawahra Pardhana Road, Village Jawahra,
Tehshil Khanpur, Dist. Sonapat, Haryana-131305

CIN : U17110DL2016PLC298888

PAN : AAXCS0302D

Dated: 09/09/2025

To,
The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051
Maharashtra, India

SYMBOL: SILKY

Subject: 09th Annual Report of the Company for the Financial Year 2024-2025.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the financial year 2024-2025 along with the Notice convening the 09th Annual General Meeting (AGM) of the Company scheduled to be held on Tuesday, the 30th day of September, 2025 at 03:00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice convening the 09th AGM and the Annual Report of the Company for the Financial Year 2024-2025 is being sent through electronic mode to all the Members of the Company whose email addresses are registered with the Company/Company's Registrar and Transfer Agent i.e. Skyline Financial Services Private Limited.

The Annual Report for the financial year 2024-2025 including the Notice convening the 09th AGM is also available on the website of the Company at <https://www.silkyoverseas.com>.

Kindly take the same on your record and acknowledge.

We request you to take the above on record.

Thanking You

Yours faithfully,

For **Silky Overseas Limited**

**Rewail
Kadiyan**

Digitally signed by Rewail Kadiyan
DN: cn=Rewail Kadiyan, c=IN,
o=Personal,
email=rewail.kadiyan@gmail.com
Date: 2025.09.09 18:46:32
+05'30'

Rewail Kadiyan
Company Secretary & Compliance Officer

Enclosed: As above

Regd. Office: A-48, Wazirpur Industrial Area, Delhi – 110052
Phone: 9873473891, 9312747584, Email: silkyoverseas@gmail.com



RIAN DECOR

Silky Overseas Limited



09th ANNUAL REPORT
(2024-2025)
OF
SILKY OVERSEAS LIMITED
CIN: U17110DL2016PLC298888

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CORPORATE OVERVIEW OF THE COMPANY

A. BOARD OF DIRECTORS

NAME OF DIRECTORS	DIN	DESIGNATION
Mr. Sawar Mal Goyal	01896767	Managing Director
Mr. Ananya Goyal	07492850	Whole – Time Director
Mr. Manoj Dalmia	10549692	Additional Director
Mr. Jay Kumar Shaw	09627535	Independent Director
Ms. Shweta Bansal	08396474	Independent Director

B. KEY MANEGERIAL PERSONNEL (KMP)

Name of the Member	Designation of the Member
Mr. Sawar Mal Goyal	Managing Director
Mr. Amalendu Kumar	Chief Financial Officer
Mrs. Sakshi Sareen (Resigned on 15th August, 2025)	Company Secretary
Mr. Rewail Kadiyan (Appointed on 15th August, 2025)	Company Secretary

C. COMPOSITION OF THE BOARD COMMITTEES

AUDIT COMMITTEE

Name of the Member	Designation of the Member
Mr. Jay Kumar Shaw	Chairman
Mr. Sawar Mal Goyal	Member
Ms. Shweta Bansal	Member

STAKEHOLDER & RELATIONSHIP COMMITTEE

Ms. Shweta Bansal	Chairman
Mr. Manoj Dalmia	Member
Mr. Sawar Mal Goyal	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Jay Kumar Shaw	Chairman
Ms. Shweta Bansal	Member
Mr. Manoj Dalmia	Member

D. STATUTORY AUDITORS

M/s. Manish Pandey & Associates
(Chartered Accountants)
(FRN: 019807c)
Add:- B-102, 01st Floor, Sector-6, Noida-201301, Uttar Pradesh

E. SECRETARIAL AUDITORS

M/s. Surbhi Bansal & Associates
(Company Secretaries)
Add: - H. No. 9, F Block, NIT 3, Faridabad, Haryana -121001

F. INTERNAL AUDITORS

M/S. VKG & Associates
(Company Secretaries)
Add:- B-17 G/F, Block-B, Shiv Ram Park, Opposite Parshuram Dharamshala, Nangloi, New Delhi - 110041

F. REGISTRAR & TRANSFER AGENT

Skyline Financial Services Private Limited
(CIN: U74899DL1995PTC071324)
Add:- D-153 A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110020

G. BANKERS

Bank of Baroda
SME Branch, 16, Parliament Street, Central Delhi, New Delhi, Delhi- 110001

I. INVESTOR'S GRIEVANCE

Mr. Rewail Kadiyan
(Company Secretary & Compliance officer)
Contact No.: - +91 - 74040 88826
Email Id: - cs@silkyoverseas.com

NOTICE OF THE 09th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **09th** Annual General Meeting ("AGM") of the Members of **SILKY OVERSEAS LIMITED** ("the Company") will be held on **Tuesday, the 30th day of September, 2025 at 03:00 P.M. (IST)** through Video Conferencing/ Other Audio Visual Means ("VC"/"OAVM") at F-1, Plot No. A-48, 1st Floor, BLK A, Wazirpur, IND Area Landmark, NR. Opposite Fire Station, Wazir Pur III, North West Delhi - 110052, to transact the following businesses:

ORDINARY BUSINESS:

1. CONSIDERATION OF FINANCIAL STATEMENTS & THE REPORTS OF BOARD OF DIRECTOR'S & AUDITORS:

The members need to receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2025 including the Audited Balance Sheet, the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.

The Board of Directors had approved the Financial Statements of the Company for the year ended 31st March, 2024 including the Audited Balance Sheet, the Statement of Profit & Loss and the Auditors report after they were reviewed by the Audit Committee and the same is being presented to the members for their approval.

The members may consider and, if thought fit, pass with or without modification(s), the following resolution for adoption of Financial Statements & the Reports of Board of Directors & Auditors as an **ORDINARY RESOLUTION**:

*"**RESOLVED THAT** the Financial Statements of the Company for the year ended 31st March, 2025 including the Audited Balance Sheet of the Company, the Statement of Profit & Loss, Cash Flow Statement for the year ended on that date along with all the Notes and Annexures and the reports of Auditors and Directors thereon for Financial Year ended 31st March, 2025 be and are hereby received, considered and adopted."*

2. TO APPOINT A DIRECTOR IN PLACE OF MR. ANANYA GOYAL (DIN: 07492850), WHO RETIRES BY ROTATION UNDER THE PROVISIONS OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE - APPOINTMENT

The members are informed that Mr. Ananya Goyal (DIN: 07492850), Whole-Time Director of the Company retires by rotation under the provisions of the Companies Act, 2013 and being eligible offers himself for re-appointment.

The members may consider and, if thought fit, pass with or without modification(s), the following resolution for Re-appointment of the Director who retires by rotation as an **ORDINARY RESOLUTION**:

*"**RESOLVED THAT** pursuant to provisions of Section 152 of Companies Act, 2013 read with rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and on the recommendation of Nomination & Remuneration Committee of the Company, Mr. Ananya Goyal (DIN: 07492850) Whole -Time Director of the Company, who retires by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby reappointed as the Director of the Company on current designation on the payment of same remuneration."*

***RESOLVED FURTHER THAT** any of the Director(s) (which term shall be deemed to include any Committee of the Board authorised on the said behalf) or the Company Secretary of the Company be and is/are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution including issuance of certified true copy of this resolution to whomsoever concerned and to jointly/severally file the necessary e-forms with the Registrar of Companies."*

SPECIAL BUSINESS:

3. APPOINTMENT OF MR. MANOJ DALMIA (DIN: 10549692) AS THE DIRECTOR OF THE COMPANY:

Mr. Manoj Dalmia (DIN: 10549692) was appointed as an additional Director of the Company w.e.f. 10th February, 2025 whose term of appointment will expire in the ensuing Annual General Meeting.

The Board of Directors on the basis of the recommendation made by the Nomination & Remuneration Committee of the Company recommends him to be regularized as the Non –Executive Director of the Company.

The members may consider and, if thought fit, pass with or without modification(s), the following resolution for regularization of Mr. Manoj Dalmia (DIN: 10549692) as an **ORDINARY RESOLUTION**:

***“RESOLVED THAT** pursuant to the provision of Section 152, 164 and any other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, and on the recommendation made by the Nomination & Remuneration Committee of the Company, Mr. Manoj Dalmia (DIN: 10549692), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 10th February, 2025 and who holds office till the conclusion of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.*

***RESOLVED FURTHER THAT** any of the Director(s) (which term shall be deemed to include any Committee of the Board authorised on the said behalf) or the Company Secretary of the Company be and is/are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution including issuance of certified true copy of this resolution to whomsoever concerned and to jointly/severally file the necessary e-forms with the Registrar of Companies.”*

4. TO SHIFT THE REGISTERED OFFICE OF THE COMPANY:

The members are informed that it is proposed to shift the registered office of the Company from the State on NCT of Delhi to the State of Haryana for better, convenient and more efficient administration.

The members may consider and, if thought fit, pass with or without modification(s), the following resolution for regularization of Mr. Manoj Dalmia (DIN: 10549692) as an **ORDINARY RESOLUTION**:

***“RESOLVED THAT** pursuant to Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules issued thereunder, and subject to the approval of the Central Government/ Hon’ble Regional Director, Northern Region, , the consent of the members be and is hereby accorded for shifting the Registered Office of the Company from **“F-1, Plot No. A-48, 1st Floor, BLK A, Wazirpur, IND Area Landmark, NR. Opposite Fire Station, Wazir Pur III, North West Delhi, Delhi, Delhi, India, 110052”** to **“Silky Overseas Limited, Village and post office Jawara, Pardhana road, near Nile Overseas, Tehsil - Khanpur Kalan, Gohana Haryana - 131306 India”**.*

***RESOLVED FURTHER THAT** subject to the above resolution, the existing Clause II of the Memorandum of Association of the Company be and is hereby altered by substituting the following new clause in the Memorandum of Association of the Company:*

“II. The Registered Office of the Company will be situated in the State of Haryana.”

***RESOLVED FURTHER THAT** the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from the “National Capital Territory of Delhi” to the state of “Haryana”.*

5. TO APPOINT M/S SURBHI BANSAL & ASSOCIATES, PRACTISING COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactments thereof) and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with Circulars & Guidelines issued thereunder, from time to time [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and in accordance with the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Surbhi Bansal & Associates, Practising Company Secretaries, be and is hereby appointed as the Secretarial Auditor of the Company at this 54th Annual General Meeting Membership No. ACS No. 36448 and C.P. No. 13825, to conduct the Secretarial Audit for five consecutive financial years commencing from April 01, 2025, until March 31, 2030 (“the Term”) and to furnish the Secretarial Audit Report for the Term as required under the Act and the Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company (referred to as the Board which expression shall include any committee thereof or person(s) authorized by the Board), be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT approval of the members, be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

For SILKY OVERSEAS LIMITED

SD/-
SAWAR MAL GOYAL
MANAGING DIRECTOR
DIN: 01896767
R/O: HOUSE NO. 44, ENGINEERS ENCLAVE,
PITAMPURA, SARASWATI VIHAR, DELHI – 110034

Date: 07.09.2025

Place: New Delhi

NOTES:

1. The Notice of Annual General Meeting was approved by the Board of Directors at its meeting held on 07th September, 2025.
2. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) and the Secretarial Standard-2 on General Meetings, regarding the Directors who are proposed to be appointed/ re-appointed and the related Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of Special Business are annexed hereto.
3. MEETING THROUGH VC/OAVM
 - A. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
 - B. 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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
 - C. The Members can join the EGM/AGM in the VC/OAVM mode 15 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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
 - D. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The company has appointed M/s Surbhi Bansal & Associates practicing company Secretaries as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at AGM in a fair and transparent manner.
5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. 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 <https://www.silkyoverseas.com> The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE India at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, 27th September, 2025 (09:00 A.M.) to Monday, 29th September, 2025 (05:00 P.M.) (both days inclusive) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 22nd September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2025.

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





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 i.e. NSDL and you

	<p>will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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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 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911



B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional 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 cs@silkyoverseas.com with a copy marked to evoting@nsdl.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, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

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 info@silkyoverseas.com
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 info@silkyoverseas.com If you are an Individual shareholders 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 evoting@nsdl.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.

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" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
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 **info@silkyoverseas.com**. The same will be replied by the company suitably.

j. Inspection of Documents:

The statutory registers maintained under Sections 170 and 189 of the Companies Act, 2013, along with other documents referred to in the AGM Notice, shall be available for inspection by Members during the remote e-voting period and at the proceedings of the 09th AGM. Members may inspect these documents by accessing the NSDL e-voting platform at <https://www.evoting.nsdl.com> during the said period.

k. Declaration of Voting Results:

After the meeting, the Scrutinizer will submit a report on votes cast in favour, against, or deemed invalid (if any) to the Chairman or his authorised representative, who will countersign it. The results will be declared within the time prescribed under applicable laws. The voting results, along with the Scrutinizer's report, will be uploaded on the Company's website <https://www.riandecor.com>, NSDL's website <https://www.evoting.nsdl.com>, displayed on the Company's Notice Board at its Registered Office, and simultaneously sent to the National Stock Exchange of India Limited.

6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at **info@silkyoverseas.com** between **September 07, 2025 11:00 a.m. (IST) and September 29, 2025, 5:00 p.m. (IST)**. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

For SILKY OVERSEAS LIMITED

SD/-

**SAWAR MAL GOYAL
MANAGING DIRECTOR**

DIN: 01896767

**R/O: HOUSE NO. 44, ENGINEERS ENCLAVE,
PITAMPURA, SARASWATI VIHAR, DELHI - 110034**

Date: 07.09.2025

Place: New Delhi

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard 2 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder)

ITEM NO. 3:-

REGULARIZATION OF MR. MANOJ DALMIA (DIN: 10549692) AS DIRECTOR OF THE COMPANY:

Mr. Manoj Dalmia (DIN: 10549692) was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 10th February, 2025, who holds the office up to the date of ensuing Annual General Meeting of the Company. However, in order to regularize his appointment as a Director the approval of the members of the Company is sought. With respect to the same, the Company has received her request pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company.

The Board of Directors of the Company upon the recommendation made by the Nomination & Remuneration Committee and after due consideration of report(s) on criteria for determining qualification, the remuneration for Directors, performance evaluation etc., recommend the regularization of Mr. Manoj Dalmia (DIN: 10549692) as a Director of the Company subject to the approval of members.

Mr. Manoj Dalmia (DIN: 10549692) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and have given her consent to act as Director of the Company.

Mr. Manoj Dalmia (DIN: 10549692) is interested in the resolution set out as item No. 3 of the notice. His relative(s) may also be deemed to be interested in the resolution, to the extent of their shareholding & Directorship interest in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends appointment of Mr. Manoj Dalmia (DIN: 10549692) as the Director of the Company, and to pass the resolution as set out in Item No. 3 of the Notice as **Ordinary Resolution**.

Item No. 4:-

TO SHIFT THE REGISTERED OFFICE OF THE COMPANY

Presently, the registered office of the Company is situated in the National Capital Territory of Delhi. The Board is of the opinion that over a period of time the major working of the Company is operated from location of Haryana. The management also feels that it would be administratively convenient to shift the registered office of the Company from the National Capital Territory of Delhi to the State of Haryana.

The proposed shifting of registered office would also be economies on administrative and other costs as also effect better management and control. Due to this the management is willing to shift the registered office from The National Capital Territory of Delhi to State of Haryana.

The proposed shifting of the registered office of the Company from the National Capital Territory of Delhi to State of Haryana will be very helpful to the management to carry out the business more economically and more efficiently and will also be able to enlarge the scope of its operations thereby improving the prospects of the Company's better working.

A Copy of the Board Resolution and a copy of the Memorandum and Articles of Association of the Company along with list of creditors are available for inspection to the members at the registered office of the Company during business hours on any working day before the date of meeting.

Save and except the above, none of the other Directors / Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends to shift the registered office of the Company from the National Capital Territory of Delhi to State of Haryana, and to pass the resolution as set out in Item No. 4 of the Notice as **Special Resolution**.

Item No. 5

TO APPOINT M/S SURBHI BANSAL & ASSOCIATES, PRACTISING COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY.

Appointment of Surbhi Bansal & Associates, Practising Company Secretary as Secretarial Auditor of the Company in accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto, or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed Company and certain other prescribed categories of Companies are required to annex a Secretarial Audit Report, issued by a Practising Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Listing Regulations, every listed entity is required to conduct a secretarial audit and annex the secretarial audit report to its annual report. Additionally, a listed entity must appoint a secretarial auditor who is individual for maximum of one term of five consecutive years, with shareholder approval to be obtained at the annual general meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 06th September, 2025, has approved the appointment of Surbhi Bansal & Associates, Practising Company Secretary [bearing ICSI Membership No.: ACS No. 13825 and C.P. No. 36448], as the Secretarial Auditor of the Company, to conduct the Secretarial Audit for five consecutive financial years commencing from April 01, 2025, until March 31, 2030 ('the Term') and to furnish the Secretarial Audit Report for the Term as required under the Act and the Listing Regulations, subject to shareholders' approval at this Annual General Meeting.

For SILKY OVERSEAS LIMITED

SD/-

**SAWAR MAL GOYAL
MANAGING DIRECTOR**

DIN: 01896767

**R/O: HOUSE NO. 44, ENGINEERS ENCLAVE,
PITAMPURA, SARASWATI VIHAR, DELHI - 110034**

Date: 06.09.2025

Place: New Delhi

DISCLOSURE PURSUANT TO THE REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ('ICSI'), INFORMATION IN RESPECT OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE 09TH AGM, IS PROVIDED HEREIN BELOW:

Name of the Director	Mr. Ananya Goyal	Mr. Manoj Dalmia
DIN	07492850	10549692
DOB	03/07/1994	17/04/1985
Brief resume of the Directors	Mr. Ananya Goyal , aged 30 years, is the Promoter and Whole-Time Director of the Company. He was first appointed as Director on May 01, 2016, and designated as Whole-Time Director on June 11, 2024, for a term of five years. A B.Sc. (Hons) in Business and Management (2015), he has over 8 years of experience across AIESEC, Waxpol Industries Ltd., and ICICI Prudential Life Insurance. Mr. Goyal is responsible for executing the Company's vision, managing day-to-day operations, overseeing blanket manufacturing, procurement, production, distribution, budgeting, and client relationships, while driving operational efficiency and strategic growth.	Mr. Manoj Dalmia , aged 40 years, was appointed as an Additional Non-Executive Director of the Company on February 10, 2025. A B.Com graduate from the University of Rajasthan (2008), he has around 15 years of experience spanning telecom, trading, and financial services. He began his career as District Manager (trainee) with Vodafone while pursuing corporate studies, and later established M/s Bharat Trading Company in 2008 for wholesale and retail of jute products. He has been associated with mutual funds since October 2020, advising clients on financial planning.
Nature of expertise	Expertise in textile manufacturing operations, procurement, production management, and distribution channel oversight. Skilled in strategic business management, operational efficiency enhancement, corporate governance, budgeting, and client relationship management.	Expertise in telecom operations, wholesale and retail trade management, and financial planning. Experienced in business development, product trading, and investment advisory, with a focus on mutual fund distribution and client portfolio management.
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company inter-se	Mr. Ananya Goyal is the Son of Mr. Sawar Mal Goyal (Managing Director)	Mr. Manoj Dalmia is Not related to any other Director/KMP
Names of the other listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil	Nil
Shareholding of non-executive Directors	N/A	Nil

For SILKY OVERSEAS LIMITED

SD/-

**SAWAR MAL GOYAL
MANAGING DIRECTOR**

DIN: 01896767

**R/O: HOUSE NO. 44, ENGINEERS ENCLAVE,
PITAMPURA, SARASWATI VIHAR, DELHI - 110034**

Date: 07.09.2025

Place: New Delhi

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2024-25

To,
The Members,
Silky Overseas Limited

Your Directors' have pleasure in presenting the Ninth (09th) Annual Report on the business and operations of your Company along with the Audited Financial Statements for the financial year ended March 31st, 2025.

COMPANY OVERVIEW AND STATE OF COMPANY'S AFFAIRS

Silky Overseas Limited ("the Company") is engaged in the business to carry on business to manufacture, buy, sell, import, export or to deal in preparation of blankets made up of wool, cotton, synthetic, woolen fabrics, silk, art silk, and other fibre or blends thereof by modern methods utilizing plant powered by electricity, steam, gas or by any other method generally to wash, clean, purify, scour, bleach, dry, iron, colour, dye, disinfect.

It is also engaged in the business to carry on all or any of the business of dealers and manufacturers of all kinds of blankets, carpets, durries, mats, rugs, namdas, shawls, tweeds, linen, flannels and all other articles of woolen and worsted materials and of all articles similar to the foregoing or any of them or connected therewith.

FINANCIAL SUMMARY OF THE PERFORMANCE OF THE COMPANY

The financial performance of the Company for the financial year 2024-25 is summarized in the following table:

(Amount in Rs. Lakhs)

Particulars	For the Financial Year ended 31st March, 2025	For the Financial Year ended 31st March, 2024
Revenue from Operation	12382.20	6970.49
Other Income	42.97	55.76
Total Income	12425.17	7026.25
Total Expenses	11032.73	6275.54
Profit before tax and exceptional items	1392.44	750.71
Less: Exceptional Item	(0.80)	(13.03)
Less: Share of net profit/loss of subsidiaries		-
Profit before Tax (PBT)	1393.24	763.74
Tax Expenses:		
Less: Net Current Tax	(368.08)	(201.34)
Less: Deferred Tax	11.49	4.12
Less: Provision Adjustment	1.40	-
Net Profit/(Loss) after tax	1038.04	566.52
Total Comprehensive Income	1038.04	566.52
Earnings per share (Basic & Diluted)	23.26	14.07

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The Key highlights pertaining to the business of the Company for the financial year 2024-25 have been given hereunder: **(As per the Audited Financial Statements for 31st March, 2025)**

- The Total Revenue from operations of the Company during the financial year 2024-25 was Rs. 12382.20 Lakhs against the revenue from operations of Rs. 6970.49 Lakhs in the previous financial year 2023-24.
- The Net Profit before tax for the year under review was 1393.24 Lakhs as compare to the profit before tax in the previous year of Rs. 763.74 Lakhs.
- The Net Profit after tax for the year under review was Rs. 1038.04 Lakhs as compare to the profit after tax in the previous year of Rs. 566.52 Lakhs.

Your Company has complied with all the acts, rules, regulations and guidelines issued/prescribed by the Securities Exchange Board of India, Ministry of Corporate Affairs and other statutory authorities.

TRANSFER TO RESERVES

During the financial year under review the Company has no amount has been transferred to Reserve & Surplus out of the profits of the Company for the financial year 2024-25.

INSURANCE

The properties/assets of the Company are adequately insured.

DIVIDEND

With a view to conserve the resources for future business operations of the Company and to develop and diversify the existing business, your directors have not recommended any Dividend for the Financial Year 2024-25.

Your Company has transferred the entire profit available for appropriation for the current Financial Year to the General Reserve.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, there is no unclaimed/unpaid dividend within the meaning of the provisions of Section 125 of the Companies Act, 2013.

SHARE CAPITAL

The authorized Share Capital of the Company is ₹15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each. During the year, the Company has not made any changes in its Authorized Share Capital.

The Paid-up Share Capital of the Company as on 31st March, 2025 is Rs. 4,46,20,230/-. There was no change in share capital of the Company during the year under review.

We are pleased to inform all stakeholders that after the closure of the financial year 2024-25, **Silky Overseas Limited** successfully completed its Initial Public Offering (IPO) on the NSE SME (Emerge) Platform, marking a significant milestone in its growth journey. The IPO received an overwhelming response, with an overall subscription of approximately **169.93 times**. This

strong investor participation reflects the confidence in the Company's business model, operational strength, and growth prospects.

The overwhelming response enabled the Company to successfully issue **19,06,800 equity shares** at an issue price of ₹161 per share (including a share premium of ₹151 per share), thereby increasing the Company's paid-up share capital to **₹ 6,36,76,230**.

Pursuant to the successful completion of the IPO process, the equity shares of the Company were listed on the NSE Emerge Platform on **07th July 2025**. With this milestone, the Company has transitioned into a publicly listed SME entity, enhancing its visibility in financial markets, strengthening its corporate governance framework, and providing improved access to growth capital.

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

The company has not made any investment, nor given any loan/ guarantee, provided security during the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

Subsequent to the end of the financial year, there has been a material development affecting the financial position of the Company. The Company received approval from the National Stock Exchange of India Limited (NSE) for the listing of its equity shares under the SME IPO on the NSE Emerge Platform. The equity shares of **Silky Overseas Limited** were listed on **07th July 2025**.

This transition to a publicly listed SME entity is a significant milestone that is expected to enhance the Company's visibility in financial markets, improve access to capital, and strengthen its corporate governance and compliance framework. Other than the aforementioned development, there have been no further material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

PARTICULARS OF CONTRACT OR ARRANGEMENT MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The particulars of transactions entered into with the related parties referred in Section 188(1) and applicable rules of the Act have been given in **Annexure – I** to this report in Form AOC-2. The Company has in place a Policy on Materiality of Related Party Transactions which is available on the Company's website – <https://www.riandecor.com>

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and as approved by the Board of Directors, is provided in a separate section and forms an integral part of this Report.

ANNUAL RETURN

Pursuant to Section 134(3)(a), the Annual Return of the Company prepared as per Section 92(3) of the Companies Act, 2013, for the financial year ended March 31, 2025, is hosted on the website of the company and can be accessed at www.silkyoverseas.com/pages/investors.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, during the year under review.

DIRECTORS RESPONSIBILITY STATEMENT

The Board acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in preparation of the Financial Statements for the Financial Year ended on March 31, 2025 and state:

- a. That in the preparation of Annual Accounts for the Financial Year ended as at March 31, 2025, the applicable Indian Accounting Standards have been followed along with the proper explanation relating to the material departures;
- b. That the Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the Financial Year ended as at March 31, 2025 and of the profit and loss of the Company for the Financial Year ended on March 31, 2025;
- c. That 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 or other irregularities;
- d. That the Directors have prepared the annual accounts on a going concern basis;
- e. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE REPORT

As per the provisions of Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions related to Corporate Governance are not applicable to the company.

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

Details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are stated below:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo for the year under review are as follows:

A. Conservation of Energy

- a) Steps taken or impact on conservation of energy – . The Company continues to place emphasis on energy conservation as a means of achieving cost reduction and sustainability. The Company has installed and utilized solar panels at its textile plant, thereby reducing dependency on conventional sources of electricity. This initiative has resulted in a measurable reduction in power costs as well as lowering the Company's carbon footprint.
- b) Steps taken by the Company for utilizing alternate sources of energy - The Company has installed and utilized solar panels

B. Technology Absorption

- a) The efforts made towards technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
- b) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable

C. The particulars of foreign Exchange and Outgo For the year under review are:-

PARTICULARS	Amount in Lakh	
	YEAR ENDING 31 ST MARCH, 2025	YEAR ENDING 31 ST MARCH, 2024
FOREIGN EXCHANGE EARNING	15.62	NIL
FOREIGN OUTGO	NIL	NIL

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

During the year under review, none of the Directors of the Company were in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The necessary disclosure with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure – II** to this Report.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2024-25.

CASH FLOW STATEMENTS

As required by Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Cash Flow Statement is appended.

DECLARATION BY DIRECTOR(S)

The Board has received declarations from all the Directors under Section 164 and other applicable provisions, if any, of the Companies Act, 2013, confirming that none of the Directors of the Company is disqualified under the provisions of the Companies Act, 2013 ("Act") or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NUMBER OF MEETING OF THE BOARD OF DIRECTORS & GENERAL MEETINGS

BOARD OF DIRECTORS MEETINGS

During the financial year 2024-25, **Thirteen (13)** meetings of the Board of Directors were held as follows:

No. of Board Meeting	Date of Board Meeting
01 st Board Meeting	10 th April 2024
02 nd Board Meeting	03 rd May 2024
03 rd Board Meeting	05 th May 2024
04 th Board Meeting	02 nd June 2024
05 th Board Meeting	03 rd July 2024
06 th Board Meeting	05 th July 2024
07 th Board Meeting	08 th August 2024
08 th Board Meeting	28 th August 2024
09 th Board Meeting	03 rd September 2024
10 th Board Meeting	30 th September 2024
11 th Board Meeting	30 th November 2024
12 th Board Meeting	10 th February 2025
13 th Board Meeting	26 th March 2025

The composition of the Board of Directors, their attendance at Board Meetings and the last Annual General Meeting are as under:

NAME OF DIRECTORS	CATEGORY	NUMBER OF MEETING WHICH DIRECTOR WAS ENTITLED TO ATTEND	MEETING ATTENDED	ATTENDANCE AT LAST AGM
Sawar Mal Goyal	Managing Director	13	12	Yes
Ananya Goyal	Whole-Time Director	13	12	Yes

Manoj Dalmia	Professional Director	02	02	N.A.
Jay Kumar Shaw	Independent Director	09	02	N.A.
Shweta Bansal	Independent Women Director	13	12	No

NUMBER OF GENERAL MEETING

S.no	Date of Meeting	Type of Meeting	Members Entitled to attend the Meeting	Members attended the Meeting	% of Share-Holding attending the meeting
1.	02 nd April 2024	Extra-ordinary General Meeting	25	6	24
2.	11 th June 2024	Extra-ordinary General Meeting	25	6	24
3.	08 th July 2024	Extra-ordinary General Meeting	25	6	24
4.	30 th September 2024	Annual General Meeting	25	6	24

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Composition of Board of Directors

The members of the Company's Board of Directors are distinguished individuals with a strong track record of competence and integrity. In addition to their extensive experience, they possess robust financial expertise, strategic insight, and exemplary leadership abilities. They demonstrate a high level of dedication to the Company, committing sufficient time to both meeting preparations and active participation in meetings.

As on March 31, 2025, your Board is comprised of Five (5) Directors. During the financial year under review, the structure of the Board as on March 31, 2025 is as below:

S.NO	Name of Directors	Designation	DIN/PAN	STATUS
1.	Sawar Mal Goyal	Managing Director	01896767	Promoter
2.	Ananya Goyal	Whole-time director	07492850	Promoter
3.	Manoj Dalmia	Professional Director	10549692	Non-Promoter
4.	Jay Kumar Shaw	Independent Director	09627535	Non-Promoter
5.	Shweta Bansal	Independent Women Director	08396474	Non-Promoter

Following changes took place during the reporting year on the Board of Directors: -

1. Ms. Rishika Goyal (DIN: 10690720) has resigned from the office of the Director of the Company w.e.f. 9th February, 2025.
2. Mr. Jay Kumar Shaw (DIN: 09627535) was appointed as an Independent Director of the Company w.e.f. 11th June, 2024.
3. Mr. Manoj Dalmia (DIN: 10549692) was appointed as the Additional Director on the Board of the Company w.e.f. 10th February, 2025.

Key Managerial Personnel

As on March 31, 2025, the Company comprised of the following Key Managerial Personnel.

SL. No.	Name of the Key Managerial Personnel	Designation
1.	Mr. Amalendu Kumar	Chief Financial Officer
2.	Ms. Sakshi Sareen	Company Secretary

However, after the closure of the year under review, Ms. Sakshi Sareen had resigned from the office of the Company Secretary of the Company w.e.f. 15.08.2025 and Mr. Rawail Kedyan was appointed as the Company Secretary of the Company w.e.f. 15.08.2025.

Annual Evaluation of Board of its own performance, of its Committees and Individual Directors:

The Company has established a framework for performance evaluation in line with applicable regulatory provisions and in compliance with the Act and the performance evaluation of the Board and its Committees were carried out during the year under review.

The evaluation was made in the overall context of the effectiveness of the Board and the respective Committees in providing guidance to the operating management of the Company, level of attendance in the Board/Committee meetings, constructive participation in the discussion on the agenda items, effective discharge of the functions and roles of the Board/ Committees. A detailed discussion followed on the basis of the aforesaid criteria and the Board collectively agreed that the Board and all its committees fulfilled the above criteria and positively contributed in the decision-making process at the Board/Committee level.

The Board has evaluated the performance of all the individual directors on the basis of evaluation criteria specified in the Nomination and Remuneration policy of the Company.

The Nomination and Remuneration Committee has reviewed the performance of all the individual directors (Independent Directors, Non-Independent Directors and the Chairperson of the Company) based on their knowledge, level of preparation and effective participation in meetings, understanding of their role as Directors, etc.

The Independent Directors of the Company have also reviewed the performance of the Non- Independent Directors and the Board as whole. Structured questionnaires were evolved and used by the reviewers to assess Board effectiveness and for evaluation of Non-Independent Directors, Independent Directors and the Committees. The Board would use the results of the evaluation process to improve its effectiveness in the best interest of the Company.

Vigil Mechanism:

As per Section 177(9) and (10) of the Act, the Company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the Chairperson of the Audit Committee.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 26th March, 2025 to review, among other things, the performance of non-independent directors and the Board as whole, evaluation of the performance of the Chairman and the flow of communication between the Board and the management of the Company.

COMMITTEE OF THE BOARD

The company's Board has the following committees:

- Audit Committee
- Nomination and Remuneration committees
- Stakeholders Relationship committees

(a) AUDIT COMMITTEE

The Board, in its meeting held on 05th July, 2024, constituted the Audit Committee. During the financial year 2024–2025, four (4) meetings of the Audit Committee were held on 28th August 2024, 03rd September 2024, 30th November, 2024; 10th February, 2025 and 26th March, 2025.

The table below sets out the composition and attendance of the Committee members. The requisite quorum was present at all meetings.

S.NO	NAME OF THE MEMBERS	DESIGNATION	MEETING ATTENDED
1.	Jay Kumar Shaw	Chairman	04
2.	Sawar Mal Goyal	Member	04
3.	Shweta Bansal	Member	04

The Company Secretary served as the Secretary to the Committee.

All recommendations made by the Audit Committee were accepted by the Board of Directors.

The terms of reference of the Audit Committee include, but are not limited to, the following:

- (i) Recommending the appointment, remuneration, and terms of appointment of the company's auditors;
- (ii) Reviewing and monitoring the auditors' independence, performance, and the effectiveness of the audit process;
- (iii) Examining the financial statements and the auditors' report thereon;
- (iv) Approving or subsequently modifying transactions of the company with related parties;
- (v) Scrutinising inter-corporate loans and investments;
- (vi) Valuing the company's undertakings or assets, wherever necessary;
- (vii) Evaluating internal financial controls and risk management systems;

(viii) Monitoring the end use of funds raised through public offers and related matters.

(b) NOMINATION AND RUMERNATION COMMITTEE

The Board at its Meeting held 05th July, 2024 constituted the Nomination and remuneration Committee (hereinafter referred as “NRC”). During the financial year 2024–25, 1 (One) meeting of NRC was held on 26th March, 2025.

S.NO	NAME OF THE MEMBERS	DESIGNATION	MEETING ATTENDED
1.	Jay Kumar Shaw	Chairman	01
2.	Shweta Bansal	Member	01
3.	Manoj Dalmia	Member	01

The Company Secretary has acted as the Secretary to the Committee.

The broad terms of reference of the NRC, as approved by the Board, are in compliance with Section 178 of the Companies Act, 2013 which are as follows:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.”
- To discharge such other duties and responsibilities as assigned to the Committee from time to time by the Board of Directors or as may be required under applicable laws or regulations.

Role of Nomination and Remuneration Committee:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- The Committee shall ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- The Committee shall ensure that the remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time and make reports to the Board as appropriate.
- Such other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

Remuneration Policy:

- The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board in Board Meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance,

- responsibilities shouldered, industry standards as well as financial position of the Company.
2. The Non-Executive Directors are paid remuneration by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each meeting of the Board of Directors attended by them.

(c) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board at its Meeting held 05th July, 2024 constituted the Stakeholders' Relationship Committee (hereinafter referred as "SRC"). During the financial year 2024-25, 1 (One) meeting of SRC was held on 26th March, 2025.

The SRC comprises of:

S.NO	NAME OF THE MEMBERS	DESIGNATION	MEETING ATTENDED
1.	Shweta Bansal	Chairman	01
2.	Manoj Dalmia	Member	01
3.	Sawar Mal Goyal	Member	01

The Company Secretary of the Company acts as the Secretary to the Committee.

This Committee addresses all grievances of Shareholders/Investors, and its terms of reference include the following:

- Resolving grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of the annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
- Reviewing measures taken for the effective exercise of voting rights by shareholders;
- Reviewing adherence to the service standards adopted by the Company in respect of various services rendered by the registrar and share transfer agent;
- Reviewing measures and initiatives taken by the Company to reduce the quantum of unclaimed dividends and ensure timely receipt of dividend warrants/annual reports/statutory notices by shareholders;
- Formulating procedures in line with statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- Approving, registering, or refusing to register the transfer or transmission of shares and other securities.
- Sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;
- Allotment and listing of shares;
- Authorise affixation of common seal of the Company;
- Issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- Approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- Dematerialize or rematerialize the issued shares;
- Ensure proper and timely attendance and redressal of investor queries and grievances;

n) Carry out any other functions contained in the Companies Act, 2013 (including Section 178) and/or equity listing agreements (if applicable), as and when amended from time to time; and

o) Further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).

DETAILS OF FRAUD REPORT BY AUDITOR:

During the year under review, no frauds were reported by the auditors to the Audit Committee or the Board under Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

AUDITORS

a) STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Manish Pandey & Associates, Chartered Accountants (Firm Regn. No.: 019807C), were re-appointed as the Statutory Auditors of the Company in the Annual General Meeting ("AGM") held on 30th September, 2024.

The report submitted by the Statutory Auditors on the Financial Statements of the Company forms part of this Annual Report. There have been no qualifications, reservations or adverse remarks or disclaimer given by the Statutory Auditors in their report.

b) SECRETARIAL AUDITOR:

Pursuant to the provisions of Regulation 24A & other applicable provisions of the SEBI Listing Regulations read with Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 04th August 2025 have approved & recommended for approval of Members, appointment of M/s Surbhi Bansal & Associates, Practicing Company Secretaries as Secretarial Auditor for a term of upto 5 (Five) consecutive years, to hold office from April 1, 2025 upto March 31, 2030.

c) INTERNAL AUDITOR

Pursuant to the provisions of applicable provisions of the SEBI Listing Regulations read with Section 138 of the Companies Act 2013, the Audit Committee and the Board of Directors at their respective meetings held on 04th August 2025 have recommended and approved, appointment of M/s **VKG & Associates.**, Company Secretaries (FRN S2024HR979800) as Internal Auditors.

1. STATUTORY AUDITORS' REPORT

The Auditor's Report for the FY 2024-25 as well financial statements of the Company is attached to this Annual Report. The notes on Financial Statements referred to in the Annual Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

2. SECRETARIAL AUDIT REPORT:

During the year under review, the provisions relating to Secretarial Audit under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 were not applicable to the Company, as the Company did not meet the prescribed thresholds for applicability.

However, subsequent to the closure of the financial year, the equity shares of the Company have been listed on the NSE Emerge Platform, making the Company a SME Listed Entity. In view of the mandatory requirement under the Companies

Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is now obligatory for listed entities to conduct a Secretarial Audit.

Accordingly, based on the recommendation of the Audit Committee and the approval of the Board of Directors at its meeting held on 04th August 2025, the Company proposes to appoint M/s Surbhi Bansal & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30.

Maintenance of Cost Records:

The Central Government has not specified maintenance of cost records, for any of the products of the Company, under Section 148(1) of the Act.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUAC

The Company has in place adequate internal financial controls commensurate with nature and size of the business activity and with reference to the financial statements. The controls comprise of policies and procedures for ensuring orderly and efficient conduct of the Company's business, including adherence to its 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.

The Company has satisfactory Internal Control Systems, which are continuously evaluated by professional statutory auditors of repute. The Company continues to improve the present Internal Control Systems by implementation of appropriate policy and processed.

RISK MANAGEMENT POLIC

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a Company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focus on ensuring that these risks are identified on a timely basis and addressed.

The Process of Risk Management include following steps:

1. Risk Identification and Impact Assessment
2. Risk Evaluation
3. Risk Reporting and Disclosures
4. Risk Mitigating and Monitoring

DETAILS OF SUBSIDIARY, ASSOCIATES AND JOINT VENTURES

The company does not have any Subsidiary, Associate and Joint Venture as on 31st March, 2025.

COMPLIANCE WITH SECRETARIAL STANDARD

During the period under review, the Company has complied with the Secretarial Standard – 1 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India.

POLICY ON CORPORATE SOCIAL RESPONSIBILITY

The Company allocated the required CSR budget of ₹ 5,71,637 for FY 2024–25 as per Section 135 of the Companies Act, 2013. During the financial year under review, the Company has made a payment amounting to **INR 5,71,637 on 04th March, 2025** in favour of *Impact Paramedical and Health*.

This contribution has been made in furtherance of the Company's commitment towards healthcare and social welfare. The same has been duly accounted for in the books of the Company and is in compliance with the applicable provisions of the **Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014**, to the extent applicable. Further As required under Companies Act, 2013 separate disclosure for the same is enclosed as **Annexure-III**

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

During the year there were no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

Initial Public Offering:

After the closure of Financial Year under review, the Company vide the letter dated 11th March 2025 has received the approval of National Stock Exchange for Listing of Equity Shares of Virtual Galaxy Infotech Limited (SME IPO). The equity shares of the Company were listed on the NSE Emerge Platform (the SME Platform of the National Stock Exchange of India Limited) on 07th July 2025. With this, your Company has transitioned into a SME Listed Company, enhancing its visibility in the financial markets, strengthening its corporate governance practices, and paving the way for greater transparency and access to capital.

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

The Company is committed to providing a healthy environment to all employees and thus does not tolerate any sexual harassment at the workplace. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review:

Number of Sexual Harassment Complaints Received: NIL

Number of Complaints Disposed of: NIL

Number of Cases Pending for more than 90 days: NIL

COMPLIANCE WITH MATERNITY BENEFITS ACT, 1961

In accordance with the provisions of the Maternity Benefit Act, 1961, as amended, and pursuant to the disclosures required under Section 134 of the Companies Act, 2013, the Company affirms its commitment to ensuring a safe, equitable, and supportive work environment for all women employees.

The Company has implemented all necessary measures to comply with the provisions of the Maternity Benefit (Amendment) Act, 2017.

THE DETAILS OF AN APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under the review, there were no applications made or proceedings pending in the name of the company under the insolvency and bankruptcy code, 2016.

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

During the year under the review, there has been no one-time settlement of loans taken from banks and financial institutions.

ACKNOWLEDGMENT

The Board of Directors wishes to express its gratitude and record their sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Directors take this opportunity to express their grateful appreciation for the encouragement, cooperation and support received by the Company from the local authorities, bankers, clients, suppliers and business associates.

The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

For SILKY OVERSEAS LIMITED

SD/-

**SAWAR MAL GOYAL
MANAGING DIRECTOR**

DIN: 01896767

**R/O: HOUSE NO. 44, ENGINEERS ENCLAVE,
PITAMPURA, SARASWATI VIHAR, DELHI - 110034**

Date: 07.09.2025

Place: New Delhi

FORM NO. AOC -2

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

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

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

Particulars	Details
Name(s) of the related party and nature of relationship	Nil, as during the reporting Period, all transactions were at arm's length basis.
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value	Date(s) of approval by the Board	Amount paid as advances, if any
Shalu Goyal, Relative of Director	Remuneration	Ongoing Basis	1440000	04.05.2020	-
Sanjay Goyal, Relative of Director	Remuneration	Ongoing Basis	1440000	04.05.2020	-
S.R. Knit, Firm Of Relative of Director	Sales of Goods	Ongoing Basis	218404	-	-
S. M Goyal & Sons (HUF) (Relative of Director)	Rent Expenses	Ongoing Basis	40000	-	-

**By Order of the Board of Directors
For Silky Overseas Limited**

**Sd/-
Sawar Mal Goyal**

**Managing Director
Din-01896767**

**Date: August 19, 2025
Place: Delhi**

ANNEXURE – II
MANAGERIAL REMUNERATION

RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION DISCLOSURES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014

1. Ratio of the Remuneration of Each Director to the Median Remuneration of Employees for the Financial Year 2024-25:

Sr. No.	Name of Director/KMP	Designation	Remuneration	Ratio to Median Remuneration
1)	Sawar Mal Goyal	Managing Director	30,00,000	8.40
2)	Ananya Goyal	Whole-time director	13,20,000	3.69
3)	Manoj Dalmia	Professional Non-Executive Director	NA	NA
4)	Jay Kumar Shaw	Non-Executive Independent Director	NA	NA
5)	Shweta Bansal	Non-Executive Independent Director	NA	NA
6)	Amalendu Kumar	Chief Financial officer	5,00,000	1.40
7)	Sakshi Sareen	Company Secretary (KMP)	5,40,000	1.51

Explanation: (i) The expression “median” means the numerical value separating the higher half of a population from the lower half, and the median of a finite list of numbers may be found by arranging all the observations from the lowest value to the highest value and picking the middle one;

(ii) If there is an even number of observations, the median shall be the average of the two middle values.

2. Percentage Increase in Remuneration of Directors/KMPs in the Financial Year 2024-25:

Sr. No.	Name of Director/KMP	Designation	% Increase in Remuneration
1)	Sawar Mal Goyal	Managing Director	Nil
2)	Ananya Goyal	Whole-time director	Nil
3)	Manoj Dalmia	Professional Non-Executive Director	Nil
4)	Jay Kumar Shaw	Non-Executive Independent Director	Nil
5)	Shweta Bansal	Non-Executive Independent Director	Nil

Sr. No.	Name of Director/KMP	Designation	% Increase in Remuneration
6)	Amalendu Kumar	Chief Financial officer	Nil
7)	Sakshi Sareen	Company Secretary (KMP)	Nil

3. The percentage increase in the median remuneration of employees in the financial year: -9.64%

The negative change in the median remuneration is primarily attributable to a shift in the employee composition during the year. The Company onboarded a significant number of freshers and budding talents as part of its long-term growth and talent development strategy. These new recruits, who typically join at entry-level compensation bands, have temporarily lowered the overall median remuneration figure. This strategic hiring move reflects the Company's focus on building a strong foundation for the future while continuing to invest in capability-building and innovation.

4. Number of Permanent Employees:

- Total Employees on Rolls (as of 31st March 2025): 320

5. Comparison of Salary Increases:

- Average Salary Change (Non-Manual Employees): Nil
- Managerial Remuneration Increase: 100% (CFO)
- Justification:
 - The increase is due to the transition to a listed entity on NSE SME, requiring enhanced leadership responsibilities.
 - CFO was appointed for robust compliance structure.
 - Shareholders approved the revised remuneration.
 - Aligns with Section 197 of the Companies Act, 2013, and the Company's Remuneration Policy.

6. Affirmation of Compliance with Remuneration Policy:

"It is affirmed that the remuneration paid is in accordance with the Remuneration Policy for Directors, KMPs, and Employees adopted by Silky Overseas Limited."

Note:

1. Mr. Manoj Dalmia was appointed as Professional Non-Executive Director w.e.f. 10th February 2025, compliant with Section 197 and SEBI LODR Regulations.
2. Non-Executive Independent Directors receive only sitting fees for Board/Committee meetings, as per Section 197(5).

By Order of the Board of Directors
For Silky Overseas Limited

Sd/-
Sawar Mal Goyal

Managing Director
DIN-01896767

Date: September 7, 2025
Place: Delhi

ANNEXURE III

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2024-25 FOR SILKY OVERSEAS LIMITED

1. Brief outline on CSR Policy of the Company:

The Company has framed a CSR Policy in compliance with Section 135 of the Companies Act, 2013. Focus areas: promotion of healthcare, education, skill development, and environmental sustainability. Specific emphasis on healthcare and paramedical training in collaboration with *Impact Paramedical and Health*.

2. Composition of CSR Committee:

The Corporate Social Responsibility Committee comprises the following members:

NAME	DESIGNATION	NATURE OF DIRECTORSHIP
Mr. Jay Kumar Shaw	Chairperson	Independent Director
Mr. Sawar Mal Goyal	Member	Managing Director
Mr. Ananya Goyal	Member	Whole Time Director

3. Web-link of the CSR Committee, CSR Policy and CSR Projects approved by the board to be disclosed on the website of the company. silkyoverseas.com/pages/investors

4. Details of Impact assessment of CSR Projects carried out in pursuance of sub rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable

5. (a) Average Net Profit of the Company as per as per sub-section (5) of section 135: INR 285.82 Lakhs

(b) Two percent of average net profit of the Company as per sub-section (5) of Section 135: INR 5.72 lakh

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial year: Nil

(d) Amount required to be set off for the financial year, if any: NIL

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: INR 5.72 lakh

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): INR 5.72 lakh

(b) Amount spent in Administrative overheads: NIL

(c) Amount spent on Impact Assessment, if applicable.: NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: INR 5.72 Lakh

(e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (Rs.)	Amount unspent (in Rs)				
	Total amount transferred to unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of Fund	Amount	Date of transfer

INR 5.72 Lakh	-	-	-	-	-
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(f) Excess amount for set-off, if any: NIL

S.No.	Particular	Amount (in Rs)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	5.72 lakh
ii.	Total amount spent for Financial Year	5.72 Lakh
iii.	Excess amount spent for the financial year [(ii)-(i)]	NIL
iv.	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

7. Details of Unspent CSR amount for the preceding three financial year:

S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in `)	Date of transfer	
	2022-23	-	-	-	-	-	-
	2021-22	-	-	-	-	-	-
	2020-21	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: Not applicable

By Order of the Board of Directors
For Silky Overseas Limited

Sd/-
Sawar Mal Goyal

Managing Director
DIN-01896767

Date: September 7, 2025
Place: Delhi

ANNEXURE IV MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments

The Indian textile industry continues to be a global leader, driven by innovations in sustainable fabrics, digital printing, and technical textiles. With the government's focus on initiatives like "Make in India" and the Production Linked Incentive (PLI) scheme, there has been robust growth in domestic manufacturing, export opportunities, and demand for eco-friendly textiles.

The apparel and home textiles markets, specifically, are witnessing heightened demand for premium, customized, and ethically sourced products. The SME segment in India is also increasingly adopting automation and digital supply chain solutions, opening new avenues for integrated textile manufacturers.

Silky Overseas Limited, with over two decades of industry experience and a portfolio focused on high-quality yarn, fabrics, and finished garments, is strategically positioned to leverage these macro trends.

3. Company Overview

Silky Overseas Limited (SOL), incorporated in 2016 under the Companies Act, 2013, is a public company limited by shares, registered with the Registrar of Companies, Delhi. The Company has evolved into an integrated textile enterprise engaged in knitting, dyeing, processing, printing, finishing, and manufacturing of home textile products such as blankets, bed sheets, comforters, and related furnishings under its in-house brand "Rian Décor."

With a commitment to innovation and sustainability, SOL has developed advanced product ranges that cater to both domestic and international markets. Its integrated business model enables efficiency, consistency in quality, and the ability to serve bulk orders, making it a trusted partner for a wide customer base.

3. Financial Performance Overview

Silky Overseas Limited demonstrated robust financial growth over the past two f years, with a sharp uptick in both revenue and profitability.

- Revenue from operations increased from 6970.49 (in Lakhs) in FY 2023-24 to ₹12382.20 (in Lakhs) in FY 2024-25
- Profit after tax (PAT) grew from ₹566.52(In Lakhs) in FY 2023-24 to ₹1038.04(In Lakhs) in FY 2024-25.
- This growth reflects better operational efficiencies, higher demand, and a favorable product mix.

5. IPO and Capital Market Developments

In June 2025, Silky Overseas Limited launched its SME IPO on NSE Emerge, offering 19.06 lakh fresh equity shares at a price band of ₹153-₹161, raising ₹30.68 crore. The issue was oversubscribed nearly 170 times, reflecting strong investor demand.

The shares listed on July 7, 2025 at ₹171, a 6.2% premium over the issue price. IPO proceeds are being utilized for capacity expansion, sustainable dyeing technology, and working capital needs.

6. Business Strategy and Outlook

Silky Overseas Limited aims to strengthen its position as an **integrated home textiles manufacturer** through capacity expansion and technology upgradation. A key focus area is the adoption of **sustainable dyeing and processing technologies**, aligned with growing global demand for eco-friendly textiles.

In the near term, the Company plans to **expand and modernize its manufacturing facilities**, supported by IPO proceeds, and **enhance working capital** to meet increasing domestic and export demand. It also intends to broaden its customer base in **key overseas markets such as the Middle East and Europe**, while deepening penetration in India through its “Rian Décor” brand.

Over the longer term, SOL envisions itself as a **recognized sustainable textile exporter from India**, targeting new growth opportunities in emerging markets and continuing to invest in **innovation, efficiency, and compliance with global quality standards**.

7. Opportunities and Threats

Opportunities:

The growing **global shift toward sustainable and eco-friendly textiles** offers significant potential for SOL’s certified product portfolio. Additionally, government initiatives such as the **PLI scheme and export incentives** provide strong support for expansion and international competitiveness. Rising demand in export markets, particularly in **Europe and the Middle East**, further enhances growth prospects.

Threats:

Key challenges include **volatility in raw material prices**, especially cotton. The Company also faces **intense competition from low-cost manufacturing hubs** such as Bangladesh and Vietnam, requiring continuous investment in efficiency and innovation to maintain an edge.

8. Risk Management

Silky Overseas Limited has established a comprehensive risk management framework to identify, monitor, and mitigate business risks. The Company manages supply chain risks by maintaining long-term relationships with reliable vendors and diversifying its raw material sources.

Given its domestic market orientation, SOL’s primary risks relate to raw material price volatility (especially cotton and polyester) and changing consumer demand trends. The Company closely tracks market conditions and adopts timely procurement strategies to reduce the impact of cost fluctuations.

In addition, SOL places strong emphasis on regulatory compliance and operational risks. Regular internal controls, statutory audits, and adherence to quality certifications (ISO, GOTS, OEKO-TEX®) ensure business continuity, transparency, and sustainability of operations.

9. Human Resources and Internal Controls

Silky Overseas Limited recognizes its workforce as a key driver of growth. The Company maintains a team of **skilled and semi-skilled employees** across manufacturing and operations and continues to invest in **training and skill development** to enhance productivity and quality standards. With planned capacity expansion, the workforce will be scaled up in line with operational requirements.

The Company has also established a framework of **robust internal controls** to ensure efficiency, safeguard assets, and maintain **financial and operational compliance**. Regular internal audits, management reviews, and statutory checks are conducted to strengthen governance and support sustainable business growth.

10. Cautionary Statement

This Management Discussion and Analysis Report (Annexure IV) may contain certain **forward-looking statements** that are based on current expectations, assumptions, and forecasts regarding future events. These statements are subject to known and unknown risks, uncertainties, and market conditions, which may cause actual results, performance, or achievements to differ materially from those expressed or implied. Readers are advised not to place undue reliance on these statements, as the Company undertakes no obligation to publicly update or revise them in light of subsequent developments.

**By Order of the Board of Directors
For Silky Overseas Limited**

Sd/-

Sawar Mal Goyal

**Managing Director
DIN-01896767**

**Date: September 7, 2025
Place: Delhi**

ANNEXURE V

POLICY ON CODE OF CONDUCT AND ETHICS FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

INTRODUCTION

The Code of Conduct for Board of Directors and Senior Management Personnel sets forth Silky Overseas Limited ("the Company") core values and shared responsibilities into practice. The objective of this document is to communicate the CODE OF CONDUCT of the Directors and Officers (hereinafter referred to as 'Members') of the Company, which serves as guidelines to ensure transparency, professionalism, accountability, and responsibility in their conduct while performing their duties, specifically under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Regulations"). This Code aims to prevent wrongdoing and promote ethical conduct at the Board and Senior Management levels.

APPLICABILITY

1. This Code applies to all Members of the Company across all its units, offices, and branches in India or elsewhere.
2. All concerned individuals are expected to read, understand, and uphold the standards set out in this Code in their day-to-day activities.
3. The principles outlined herein are general in nature. Officers should also review the Company's other applicable Policies and Procedures for specific instructions. In case of any difficulty in interpretation, they may contact the Compliance Officer.
4. This Code is in addition to and not in derogation of any Act, law, rules, regulations, or other applicable Policies and Procedures adopted by the Company.

ADDITIONAL CODES FOR INDEPENDENT DIRECTORS

Guidelines of Professional Conduct

An Independent Director shall:

- a) Uphold ethical standards of integrity and probity.
- b) Act objectively and constructively while exercising duties.
- c) Exercise responsibilities in a bona fide manner in the interest of the Company.
- d) Devote sufficient time and attention to professional obligations for informed decision-making.
- e) Not allow extraneous considerations to influence independent judgment in the Company's paramount interest.
- f) Not abuse their position for personal gain or advantage for any associated person.
- g) Refrain from actions leading to loss of independence.
- h) Immediately inform the Board if circumstances arise that compromise independence.
- i) Assist the Company in implementing best corporate governance practices.

Role and Functions

Independent Directors shall:

- a) Provide independent judgment on strategy, performance, risk management, and key appointments.
- b) Offer an objective view on Board and management performance.
- c) Scrutinize management's performance against agreed goals.
- d) Ensure integrity of financial information and robustness of risk management systems.
- e) Safeguard interests of all stakeholders, especially minority shareholders.
- f) Balance conflicting stakeholder interests.
- g) Determine appropriate remuneration for executive directors/KMPs and recommend appointments/removals.
- h) Arbitrate conflicts between management and shareholders.

Duties

Independent Directors shall:

- a) Undergo induction programs and regularly update their skills.
- b) Seek professional advice (at Company's expense) when necessary.
- c) Attend all Board/Committee meetings unless exceptional circumstances prevent it.
- d) Participate actively and constructively in Board committees.
- e) Attend General Meetings of the Company.
- f) Ensure unresolved concerns are recorded in Board minutes.
- g) Stay informed about the Company and its external environment.
- h) Approve related-party transactions only after thorough deliberation.

- i) Ensure the vigil mechanism is functional and whistleblowers are protected.
- j) Report unethical behavior, fraud, or violations of this Code.
- k) Protect legitimate interests of the Company, shareholders, and employees.
- l) Maintain confidentiality of unpublished price-sensitive information.

CONFLICT OF INTEREST

- Members must avoid situations where personal interests conflict with the Company's interests.
- Disclose potential conflicts to the Board and abstain from related discussions/decisions.
- Do not derive improper personal benefits or engage in insider trading.

CONFIDENTIALITY OF INFORMATION

- Members must safeguard confidential information, including trade secrets, financial data, and strategic plans.
- Unauthorized disclosure is prohibited unless approved by the Board or required by law.

AFFIRMATION AND COMPLIANCE

- Members shall annually affirm compliance with this Code (as per Annexure-A).

AMENDMENT

- The Board reserves the right to amend or withdraw this Code at any time.
- Changes in SEBI Regulations/Company Law shall automatically apply to this Code.

Date: September 7, 2025
Place: Delhi

**By Order of the Board of Directors
For SILKY OVERSEAS LIMITED**

**Sd/-
SAWAR MAL GOYAL
Managing Director
DIN-01896767**

INDEPENDENT AUDITOR’S REPORT

To,

The Members of,

Silky Overseas Limited (Formerly Known as Silky Overseas Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Silky Overseas Limited **(Formerly Known as Silky Overseas Private Limited)** (the “Company”) which comprise the balance sheet as at 31 March 2025, and the statement of profit and loss, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information hereinafter referred to as a “Financial Statement”

In our aforesaid financials of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31.03.2025 give the information required by the Companies Act, 2013 (“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 31 March 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be key audit matters to be communicated in our report.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and auditor's report thereon.

The Company Annual report are expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard except following:

- During our audit, we observed a mismatch between the Goods and Services Tax (GST) returns filed by the Company and the corresponding figures reported in the books of account. The differences primarily relate to reconciliation of Input Tax Credit (ITC) and outward supply reporting. Management has represented that these discrepancies are being reviewed and necessary corrective adjustments will be carried out in the GST Annual Return to ensure full compliance with applicable GST laws.

Responsibilities of the Management and Those charged with governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("The Act") with respect to the preparation 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. 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Company has Three branches (Delhi, Haryana and West Bengal) accounts of all branch office of the company are not audited by a person other than the company's auditor. Hence, the provisions of section 143(3)(c) are not applicable.
 - (d) The balance sheet, the statement of profit and loss, the statement of cash flows dealt with by this Report agree with the books of account.
 - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act,

- (f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
- (h) There is no any qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith.
- (i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
- (j) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

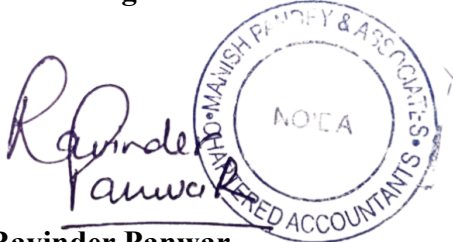
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (k) 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 have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - 1) The management has represented that, to the best of its knowledge and belief, no funds (Which are material either Individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the ultimate beneficiaries.
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - 2) The management has represented, that, to the best of its knowledge and beliefs, no funds (Which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever or on behalf of the Funding Parties or Ultimate Beneficiaries.
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- 3) Based on such audit procedures as 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 clause (1) and (2) contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has been operative throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For Manish Pandey & Associates
Chartered Accountants
Firm's Registration No.: 019807C



Ravinder Panwar
Partner

Membership No.: 549996
UDIN: 25549996BOOECU2543
Place: Delhi
Date: 04th August 2025

ANNEXURE “A” TO INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report to the members of **Silky Overseas Limited (Formerly Known as Silky Overseas Private Limited)** of even date)

Report on the Companies (Auditor’s Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 (“the Act”) of Silky Overseas Limited (Formerly Known as Silky Overseas Private Limited) (“the Company”):

1 (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant, and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) 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 a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified on an annual basis. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, Property, plant and equipment were verified during the year. No material discrepancies were noticed on such verification.

(C) The Company does not own any immovable properties in its name. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.

(D) 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 or Intangible assets or both during the year.

(E) 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 initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The inventories were physically verified during the year by management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of accounts.

(b) According to the information and explanation given to us, the company has been sanctioned working capital limits in excess of Rs.5Crores, in aggregate during the year from banks or financial

institutions based on security of current assets. In our opinion and according to the information and explanation given to us, quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of accounts of the respective quarter.

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

- iv. The company has not given any loans, investments, guarantees and securities covered under the provisions of Section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the Order is not applicable to the company.
- v. The company has not accepted any deposits or amounts deemed to be deposits as per provisions of Sections 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the Order is not applicable to the company.
- vi. The maintenance of cost records has been specified by central government under section 148(1) of the companies Act,2013. We have broadly reviewed the books of accounts maintained by the company pursuant to the companies (Cost Records and Audit) rules,2014, as amended, prescribed by Central Government for maintenance of cost records under section 148(1) of the companies Act,2013, and are of opinion that, prima facie, the prescribed cost records have been made and maintained by company. We have, however, not made a detailed examination of cost records with a view to determining whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, goods & services tax, duty of customs, and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, there were no outstanding statutory dues as on March 31, 2025 for a period more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- viii. 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 year.
- ix. (a)According to the information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (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 not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c)To the best of our knowledge and belief, in our opinion, term loans availed by the company were, applied by the company during the year for the purpose for which the loan were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, paragraph 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiary, associate or joint venture as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiary, associate or joint venture as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x)(a) of the Order is not applicable.
- (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 not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year. Accordingly, paragraph 3(xi)(c) of the Order is not applicable to the company.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal Audit System under section 138 of the companies act 2013.
- (b) Company do not have internal Audit Procedures hence Internal Audit report not available.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(vi)(a) of the Order is not applicable.
- (b) According to the information and explanations provided to us during the course of audit, the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of paragraph 3(xvi)(d) of the Order are not applicable.

xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii. There has been resignation of the statutory auditors during the year and we have taken in to consideration the issue, objection or concerns raised by the outgoing auditor.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

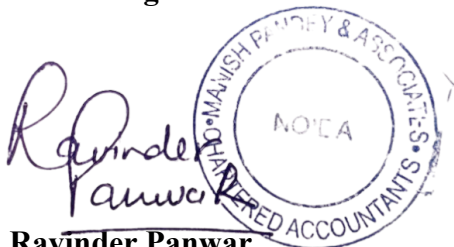
We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Manish Pandey & Associates

Chartered Accountants

Firm's Registration No.: 019807C



Ravinder Panwar

Partner

Membership No.: 549996

UDIN: 25549996BOOECU2543

Place: Delhi

Date: 04th August 2025

ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORT

ON THE FINANCIAL STATEMENTS OF Silky Overseas LIMITED (Formerly Known Silky Overseas Private Limited) FOR THE YEAR ENDED 31 MARCH 2025

Report on the Internal Financial Controls Over Financial Reporting 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 **Silky Overseas LIMITED (Formerly Known as Silky Overseas Private Limited)** (the “Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management’s Responsibilities 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.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 with Reference to Financial Statements

Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

external purposes in accordance with generally accepted accounting principles.

A. Company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Manish Pandey & Associates

Chartered Accountants

Firm's Registration No.: 019807C



Ravinder Panwar

Partner

Membership No.: 549996

UDIN: 25549996BOOECU2543

Place: Delhi

Date: 04th August 2025

**MANISH PANDEY & ASSOCIATES**

Chartered Accountants

B 102, First Floor, Sector 6, Noida-201301 Uttar Pradesh

Phone : 9999686936, E-Mail : mpadesk16@gmail.com

**Annual statement of funds utilized for purposes other than those stated in the offer document/
prospectus/ notice**

***Pursuant to Regulation 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015***

Name of Company	Silky Overseas Limited
CIN	U17110DL2016PLC298888
Registered Office	F-1, Plot No. A-48, 1st Floor, BLK A, Wazirpur, IND Area Landmark, NR. Opposite Fire Station, Wazir Pur III, Northwest Delhi, Delhi-110052
E-mail	Info@silkyoverseas.com
Object of the issue as stated in letter of offer	1. Setting up of Additional Storage Facility 2. Repayment/Pre-payment of Certain Debt Facilities 3. Working Capital Requirement 4. General Corporate Purposes IPO of 19,05,600 equity shares
Mode of Fund Raising	
Date of Raising Funds	07-07-2025
Amount Raised	30,68,01,600/-
Financial Year	2024-2025
Monitoring Agency	Not applicable
Is there any Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	-
Comments of the auditors, if any	There has been no variations or deviations in the use of proceeds of right issue from the objects stated in the offer document

OBJECTS OF IPO

(In Lacs)

S.No	Particular	Amounts (in Lakhs)	Objects Fulfilled (in Lakhs)	Balance
1	Setting up of Additional Storage Facility	429.96	429.96	-
2	Repayment/Pre-payment of Certain Debt Facilities	300.00	300.00	-
3	Working Capital Requirement	1,200.00	1,200.00	-
4	General Corporate Purposes	680.11	680.11	-
5	IPO & Issue Expenses	457.95	352.39	105.56

Total	3,068.02	2,962.46	105.56
Less : Non Receipts of Call Money	0	-	
Net Proceeds from the Right Issue	3,068.02	2,962.46	105.56

For Manish Pandey & Associates
Chartered Accountants
Firm Registration Number: 019807C



Ravinder Panwar

Partner

M. No.: 549996

UDIN: 25549996BOOEFV2161

Place: Noida

Dated: 31st August 2025

SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)

CIN - U17110DL2016PLC298888

F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Balance Sheet as at 31 March 2025

			Annexure-1	
			(INR In Lakhs)	
Sr.No	Particulars	Note No.	As at	
			31-03-2025	31-03-2024
			Audited	Audited
I	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders Funds			
	(a) Share Capital	5	446.20	446.20
	(b) Reserves & Surplus	6	2,105.85	1,067.81
			2,552.05	1,514.01
2	Non-current liabilities			
	(a) Long-Term Borrowings	7	615.43	883.59
	(b) Long-Term Provisions	8	41.70	28.69
			657.13	912.29
3	Current Liabilities			
	(a) Short-Term Borrowings	9	1,402.14	1,688.87
	(b) Trade Payables:			
	(A) total outstanding dues of micro, small and medium enterprises; and		0.74	0.53
	(B) total outstanding dues of creditors other than micro, small and medium enterprises	10	2,229.96	638.83
	(c) Other Current Liabilities	11	121.95	88.30
	(d) Short-Term Provisions	12	390.18	225.89
			4,144.96	2,642.42
	TOTAL		7,354.14	5,068.72
II	<u>ASSETS</u>			
1	Non Current Assets			
	(a) Property, Plant & Equipment & Intangible Assets	13		
	(i) Property, Plant and Equipment		1,165.13	1,328.54
	(ii) Intangible Assets		-	-
	(iii) Capital WIP		25.22	-

	(b) Non Current Investments		-	-
	(c) Deferred Tax Assets (net)		40.76	29.27
	(d) Other Non-Current Assets		12.39	12.29
2	Current Assets		1,243.49	1,370.11
	(a) Inventories	16	1,547.68	1,668.78
	(b) Trade Receivables	17	2,633.32	908.77
	(c) Cash and Cash Equivalents	18	4.12	4.55
	(d) Short-Term Loans and Advances	19	1,925.52	1,116.51
	(e) Other Current Assets	-	-	-
			6,110.64	3,698.61
	TOTAL		7,354.14	5,068.72

Significant accounting policies & Notes to accounts Annexure 4-38
The notes referred to above form an integral part of the financial statements

For & on behalf of Directors of Silky Overseas Limited

For Manish Pandey & Associates
Chartered Accountants
FRN: 019807C

Ravinder Panwar
(Partner)
Membership No. -549996
UDIN -25549996BOOECU2543

Sd/-
Sawarmal Goyal
Managing Director
DIN: 01896767

Sd/-
Ananya Goyal
Director
DIN: 07492850

Sd/-
Amalendu Kumar
(CFO)
PAN- CMAPK0351C

Sd/-
Sakshi Sareen
(Company Secretary)
PAN-CWCPS 9777A

Place : Delhi
Date : 4-Aug-25

SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)**CIN - U17110DL2016PLC298888****F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI***(All amounts in Indian Rupees in Lakhs unless otherwise stated)***Statement of Profit and Loss Account****Annexure-
2**

		(INR In Lakhs)	
		For the Year ended	
Particulars	Note No.	31-03-2025	31-03-2024
I. Revenue from Operations	20	12,382.20	6,970.49
II. Other Income	21	42.97	55.76
III. Total Income (I + II)		12,425.17	7,026.25
IV. Expenses:			
Cost of Materials Consumed	22	6,745.65	5,644.75
Purchase of Stock in Trade		3,094.07	580.62
Changes in Inventories	23	483.04	(743.82)
Employee Benefits Expense	24	157.93	132.33
Finance Costs	25	190.37	197.34
Depreciation and Amortisation Expense	26	176.24	209.31
Other Expenses	27	185.43	255.00
IV. Total Expenses		11,032.73	6,275.54
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,392.44	750.71
VI. Exceptional items & Extraordinary Items			
-CSR Provision		-	-
-Prior Period Items		-0.80	13.03
VII. Profit before tax (V- VI)		1,393.24	763.74
VIII. Tax expense:			
MAT credit entitlement		-	-
Current Tax		(368.08)	(201.34)
Deferred Tax		11.49	4.12
Earlier Year Tax		1.40	

Total Tax Expense		(355.20)	(197.22)
IX . Profit (Loss) for the period (VII-VIII)		1,038.04	566.52
X. Earnings per equity share:			
(1) Basic		23.26	23.26
(2) Diluted		23.26	23.26

Significant accounting policies & Notes to accounts Annexure
The notes referred to above form an integral part of the financial statements

4-38

For Manish Pandey & Associates

Chartered Accountants

FRN: 019807C

Ravinder Panwar

(Partner)

Membership No. -549996

UDIN -25549996BOOECU2543

Place : Delhi

Date : 04-Aug-2025

For & on behalf of Directors of Silky Overseas Limited

Sd/-

Sawarmal Goyal
Managing Director

DIN:
01896767

SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)

Annexure-3

CIN - U17110DL2016PLC298888

F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Statement of Cash Flows

PARTICULARS	For the period ended	
	31-03-2025	31-03-2024
A		
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit before tax	1,393.24	763.74
Depreciation & Amortisation	176.24	209.31
Interest Paid	190.37	197.34
Provision for Gratuity	15.97	1.09
Provision for Bonus	9.54	11.46
Operating Profit before Working Capital Changes	1,785.35	1,182.93
Adjusted for:		
Inventories	121.10	(369.04)
Trade receivables	(1,724.55)	87.37
Short Term Loans & Advances	(809.01)	(945.58)
Other Current Assets	-	0.56
Trade Payable	1,591.34	271.89
Other Current Liabilities	33.65	(190.17)
Short term provision	-	(1.80)
Other Non Current Assets	(0.10)	(0.36)
	(787.58)	(1,147.13)
Cash generated/(used) From Operations	997.77	35.80
Income Tax Paid	214.90	23.76
Net Cash generated/(used in) from Operating Activities (A)	782.88	12.05
B		
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Sale/(Purchase) of plant & equipment, Intangible & Capital WIP	(38.04)	(8.16)

	Net Cash used in Investing Activities (B)	(38.04)	(8.16)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase in share capital	-	499.99
	Net Proceeds from long term borrowing	(268.17)	382.82
	Net Proceeds from short term borrowing	(286.73)	(690.03)
	Finance Cost	(190.37)	(197.34)
	Net Cash used in Financing Activities (C)	-745.27	-4.56
	Net Increase/(Decrease) in Cash and Cash Equivalents	(0.43)	(0.67)
	Cash and Cash Equivalents at the beginning of the year	4.55	5.22
	Cash and Cash Equivalents at the end of the year	4.12	4.55

Note :-

1. Components of Cash & Cash Equivalent

Particulars	31-03-2025	31-03-2024
a. Balances with banks	0.99	-
b. FD with banks	-	-
c. Cash in hand	3.13	4.55
Total	4.12	4.55

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

For & on behalf of Directors of Silky Overseas Limited

As per our report of even date

For & on behalf of Directors of Silky Overseas Limited

For Manish Pandey & Associates
FRN: 019807C

Sd/-
Sawarmal Goyal

Sd/-
Ananya Goyal

Managing Director
DIN: 01896767

Director
DIN: 07492850

Ravinder Panwar

(Partner)
Membership No. -549996
UDIN: 25549996BOOECU2543

Sd/-
Amalendu Kumar
(CFO)
PAN-
CMAPK0351C

Sd/-
Sakshi Sareen
(Company Secretary)
PAN-CWCPS 9777A

Place : Delhi

Date : 04-Aug-2025

**SILKY OVERSEAS LIMITED (Formerly known as
Silky Overseas Private Limited)**

CIN - U17110DL2016PLC298888

F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI

Restated Summary of Significant Accounting Policies

**Annexu
re-4**

CORPORATE INFORMATION

Silky Overseas Limited is a Public Company domiciled in India originally incorporated as Silky Overseas Private Limited vide certificate of incorporation consequent upon conversion to Public Limited Company dated 17th November,2023 issued by Registrar of Companies, Delhi, being Corporate Identification Number U17110DL2016PLC298888. The company is in the business of manufacturing of Blankets & Trading of Comforters, bed Sheets, Curtains.,yarn & Other Fabrics. The Company primarily caters to the Indian market.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the comp[ay and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.
- (e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 **Property, Plant & Equipment and Intangible Assets & Depreciation**

(a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

(b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the statement of profit and loss during the period in which they are incurred.

(c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.

(d) Depreciation on fixed assets is calculated on a Written - Down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

(e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

1.4 **Impairment of Assets**

At each balance sheet date, the company reviews the carrying amounts of its assets to determine whether there is any indication that those assets suffered impairment losses based on internal/external factors.

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows. The value in use, the estimated future cash flow expected from the continuing use of the assets and from its disposal is discounted to their present value at pre tax discount rate that reflects the current market assessments of time value of money and the risk specific of the assets. Reversal of impairment loss is recognized immediately as income in the statement of profit & Loss.

1.5 **Investments**

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 **Inventories**

Inventories consisting of Raw Materials, W-I-P and Finished Goods are valued at lower of cost and net realizable value unless otherwise stated. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

1.7 Employee Benefits

a) Employees of the company who are eligible to receive benefits under the Employees Provident Fund & Miscellaneous Provisions Act are defined contribution plan. Both the employee and the employer make monthly contributions as per the provisions of the act.

In accordance with the provisions of the Employees' State Insurance Act, 1948, eligible employees of the company are entitled to receive benefits to ESI, a defined contribution plan in which both the company and the employee contribute monthly at a determined rate. The Company's contribution to ESI is charged to the Statement of Profit and Loss as and when incurred. The company has no further obligations under these plans beyond its monthly contribution.

Provision for Gratuity has been considered as per Actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10

Earning per share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.11

Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.12

Provisions/Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

1.13

Segment Reporting

A. Business Segments :

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in business of manufacturing of seating systems & work stations and has manufacturing facilities in India. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.14 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

1.15 Digital Market Model

The Company has incurred expenditure on acquisition, development and implementation of new systems/processes of Digital Market model for customer loyalty and customer lists as in the past year. This Digital Market model expenditure is to identify and acquire customer data for research and analysis of the same. These customer data/lists accumulated over time, will help the company to bring in relevant/right customers. Further, in the opinion of the directors, this will provide a base for the company to extent this model to Franchises which will help the company to rapidly scale the revenue without incurring similar spends/costs. In view of the above, these expenditure accumulated will be amortised over a period of time from the fifth (5) year onwards.

1.16 Warranty

The company sells its product carrying a warranty. No provision is made in the accounts toward warranty expenses. The same is accounted on actuals basis.

1.17 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

1.18 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.

1.19 Pandemic (Covid-19) impact

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 March 2023 and has concluded that there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)

CIN - U17110DL2016PLC298888

F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI

Notes to the Financial Statements

<u>SHARE CAPITAL</u>	-	-	-	-		Annexure -5
						(In Lakhs)
Particulars	As at					
				31-03-2025	31-03-2024	

					Audited	Audited
Authorised				-	-	-
Current Year - 1,50,00,000 equity shares of Rs.10 each					1,500.00	
Previous Year - 1,50,00,000 equity shares of Rs.10 each						1,500.00
Issued, Subscribed & Fully Paid-up				-	-	-
Current Year - 44,62,023 equity shares of Rs.10 each					446.20	
Previous Year - 44,62,023 equity shares of Rs.10 each						446.20
Total					446.20	446.20
NOTE 5A : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				-	-	-
Particulars				As at		
				-	31-03-2025	31-03-2024
				-	Audited	Audited
Share outstanding at the beginning of the year (Nos)					4,462,023	3,854,500
Shares Issued during the year for a consideration in cash (Nos.)					-	607523
Shares Issued during the year for a consideration other than in cash (Nos.)				-	-	
Additional shares after splitting during the year (Nos.)				-	-	-
Bonus issue (Nos.)				-	-	-
Shares outstanding at the end of the year (Nos.)				-	4,462,023	4,462,023
Notes:				-	-	-
a. a. The Authorised Share Capital of the company was increased from 40,00,000 Equity Shares of Rs.10/- each to 1,50,00,000 Equity Shares of Rs. 10/- each vide resolution passed in board meeting dated 16th November, 2023						
b. The company issued 607523 equity shares of Rs. 10/- each for cash on a premium of Rs. 72.30 as on 18th December , 2023.						
Particulars				No of Shares		
				31/03/2025	31-03-2024	31-03-2023

Equity Share Alloted as fully paid bonus shares by the Capitalisation of Reserves & Surplus	-	-	-	-	-
(c) Proposed Dividend on Equity Shares					
Particulars	Amount				
	31/03/2025	31-03-2024	31-03-2023	31-03-2022	31-03-2021
Proposed Dividend on Equity Shares for year ended	-	-	-	-	-
NOTE 5B: Term/rights attached to equity shares:					
The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.					
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.					
NOTE 5C: Shares held by Promoters					
Promoter Name	No. of Shares		% Change during the year		
	As at		As at		
	31-03-2025	31-03-2024	31-03-2025	31-03-2024	
	Face Value Rs. 10/-	Face Value Rs. 10/-			
Sawar Mal Goyal	2,754,200	2,754,200	0.00%	0.00%	
Ananya Goyal	750,000	750,000	0.00%	0.00%	
Total	3,504,200	3,504,200	-	-	
NOTE 5D: The Details of shareholding holding more than 5%					
	31-03-2025		31-03-2024		
Promoter Name	Number of Shares	% of Holding	Number of Shares	% of Holding	
	Face Value Rs. 10/-		Face Value Rs. 10/-		

Sawar Mal Goyal			2,754,200	61.73%	2,754,200	61.73%
Ananya Goyal			750,000	16.81%	750,000	16.81%
			3,504,200	78.53%	3,504,200	78.53%



SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)**CIN - U17110DL2016PLC298888****F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI***(All amounts in Indian Rupees in Lakhs unless otherwise stated)***Notes to the Financial Statements****RESERVE & SURPLUS**

Annexure -6

Particulars	As at	
	31-03-2025	31-03-2024
General Reserve		
Opening Balance	-	-
Add : Transfer during the year	-	-
Closing Balance	-	-
Securities Premium		
Balance at the beginning of the reporting period	439.24	-
Add: Addition during the year	-	439.24
Balance at the end of the reporting period	439.24	439.24
Surplus/(Deficit) in Statement of Profit & Loss		
Opening balance	628.57	62.06
Add/(Less): Net Profit/(Net Loss) for the current year	1,038.04	566.52
Closing Balance	1,666.61	628.57
Total	2,105.85	1,067.81

LONG TERM BORROWINGS

Annexure -7

Particulars	As at	
	31-03-2025	31-03-2024
<u>(a) Secured Loan</u>		
-From Bank (Secured)	883.60	1,204.93
Total	883.60	1,204.93
Less: Current Maturities of Long Term Debts	268.17	321.33

Total	615.43	883.59
<u>LONG TERM PROVISIONS</u> Annexure -8		
Particulars	As at	
	31-03-2025	31-03-2024
<i>For Employee benefit</i> Provision for Gratuity - (Long Term)	41.70	28.69
		-
Total	41.70	28.69
<u>SHORT TERM BORROWINGS</u> Annexure -9		
Particulars	As at	
	31-03-2025	31-03-2024
Secured Loan:		
<u>Loans repayable on demand</u>		
A. From Banks (Repayable on demand)	1,108.90	1,140.83
B. From other parties	-	-
Loans and advances from related parties	25.07	226.71
Other Loans and advances	-	-
Current maturities of Long term borrowings	268.17	321.33
Total	1,402.14	1,688.87
<u>TRADE PAYABLES</u> Annexure - 10		
Particulars	As at	
	31-03-2025	31-03-2024
Trade Payables- Due to MSME	0.74	0.53
Trade Payables- Due to Other than MSME	2,229.96	638.83
Total	2,230.70	639.36
<u>OTHER CURRENT LIABILITIES</u> Annexure - 11		

Particulars	As at	
	31-03-2025	31-03-2024
Interest Accrued But not due on borrowings	4.39	5.69
<u>Other Payables</u>		
Statutory dues	6.31	11.59
Advances from customers	86.72	39.81
Payable to employees	20.00	18.43
Liability for expenses	4.54	12.78
TOTAL	121.95	88.30

- **SHORT TERM PROVISIONS** Annexure - 12

Particulars	As at	
	31-03-2025	31-03-2024
<u>For Employee benefit</u>		
Provision for Gratuity	12.61	9.65
<u>Other provisions</u>		
Provision For Tax	356.57	204.78
Provision for Bonus	20.99	11.45
Total	390.18	225.89

Property, Plant & Equipment Annexure - 13

Particulars	As at	
	31-03-2025	31-03-2024
Property,Plant & Equipments	1,165.13	1,328.54
Capital WIP	25.22	-
TOTAL	1,190.35	1,328.54

DEFERRED TAX LIABILITIES/(ASSETS) (NET) Annexure - 14

Particulars	As at	
	31-03-2025	31-03-2024
Deferred Tax Liabilities/(Assets)	40.76	29.27
Total	40.76	29.27

OTHER NON CURRENT ASSET

Particulars	As at	
	31-03-2025	31-03-2024
Security Deposits	12.39	12.29
Total	12.39	12.29

INVENTORIES

Annexure -
16

Particulars	As at	
	31-03-2025	31-03-2024
Raw Material	413.40	51.45
Work- in- process	-	468.42
Finished goods	784.40	1,104.32
Stock In Trade	331.74	27.39
Scrap	18.14	17.19
Total	1,547.68	1,668.78

Note: Value of closing inventory has been considered as per AS-2 i.e. lower of Cost or NRV, as certified by the management

TRADE RECEIVABLES

Annexure -
17

Particulars	As at	
	31-03-2025	31-03-2024
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	2,633.32	908.77
	-	-
Total	2,633.32	908.77

(Balances are subjected to ledger confirmations)

CASH AND CASH EQUIVALENTS

Annexure -
18

Particulars	As at	
	31-03-2025	31-03-2024
Balances with Banks	0.99	-
Cash on Hand (As certified by management)	3.13	4.55
Total	4.12	4.55

-

Annexure -
19

SHORT TERM LOANS AND ADVANCES

Particulars	As at	
	31-03-2025	31-03-2024
Unsecured, Considered Goods		
Loans and advances to employees	2.34	8.19
Advances to suppliers	1,730.33	894.64
Balances with Government Authorities	157.11	91.76
Advance Income-tax [Net off Provision for taxation)	-	110.97
Prepaid expenses	35.75	10.95
Total	1,925.52	1,116.51

SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)

CIN - U17110DL2016PLC298888

F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Notes to the Financial Statements

Annexure -20

REVENUE FROM OPERATIONS

Particulars	For the Year/Period ended	
	31-03-2025	31-03-2024
	Audited	Audited
Sale of Goods		
<u>Manufacturing</u>		
- Domestic (Manufacturing)	9,230.27	6,356.08
-Export - (Manufacturing)	-	
	9,230.27	6,356.08
<u>Trading</u>		
- Domestic (Trading)	3,099.93	573.69
	3,099.93	573.69
	12,330.20	6,929.77
Other operating revenue		
Sale of Scrap	50.74	37.96
Rebate & Discount	1.26	1.05
Interest income (Customers)	-	1.72
	52.00	40.72
Total	12,382.20	6,970.49

Note:

OTHER INCOME

Annexure -21

Particulars	31-03-2025	
	31-03-2024	
	Audited	Audited
Interest Income from Loan & Deposit	-	0.00
Other Interest	0.52	-
Other Income	7.70	-
Commission Received	30.14	50.75
Miscellaneous Write Back	4.40	5.00
Foreign Exchange Gain	0.20	-
		-
Total	42.97	55.76

COST OF MATERIALS CONSUMED

Annexure -22

Particulars	31-03-2025	31-03-2024
-------------	------------	------------

	Audited	Audited
Opening Stock of Materials	51.45	423.82
Purchases of Materials	6,418.44	4,577.15
Less: - Inter Branch Purchase	-	-
Less: Closing Stock of Materials	(413.40)	-51.45
	6,056.49	4,949.51
Add : Direct Expenses:		
Consumption of stores and spare parts	69.86	84.53
Wages	381.81	438.82
Power and fuel	232.96	169.68
Frieght Inward	4.28	2.20
Job Work Expenses	0.25	-
Total Direct Expenses	689.16	695.24
Total	6,745.65	5,644.75

CHANGES IN INVENTORIES

Annexure -23

Particulars	31-03-2025	31-03-2024
	Audited	Audited
Opening Stock		
Finished Goods	1,104.32	866.48
Work-in-progress	468.42	
Stock in Trades	27.39	3.17
Scrap	17.19	3.86
	1,617.32	873.51
Less :- Closing Stock		
Finished Goods	(784.40)	(1,104.32)
Work-in-progress	0.00	(468.42)
Stock in Trades	(331.74)	(27.39)
Scraps	(18.14)	(17.19)
	(1,134.28)	(1,617.32)
Total	483.04	(743.82)

EMPLOYEES BENEFIT EXPENSE

Annexure -24

Particulars	31-03-2025	31-03-2024
	Audited	Audited
Salaries	83.40	64.11
Contribution to provident and other funds	5.17	7.03
Staff welfare expenses	0.26	1.06
Director Remuneration	43.20	43.20
Bonus	9.54	11.46
Gratuity	15.97	1.09
Employee Transport Cost	0.40	4.38
Total	157.93	132.33

FINANCE COST

Annexure -25

Particulars	31-03-2025	31-03-2024
	Audited	Audited
Interest Expense	-	
-On Term loans from banks	88.60	91.09
-On working capital demand loans	94.69	97.17
-On MSME Delayed Payment	0.86	0.14
	184.14	188.40
Bank Charges	6.23	8.94
Total	190.37	197.34

DEPRECIATION & AMORTIZATION EXPENSE

Annexure -26

Particulars	31-03-2025	31-03-2024
	Audited	Audited
Depreciation on Property Plant & Equipments	176.24	209.31
Total	176.24	209.31

OTHER EXPENSES

Annexure -27

Particulars	31-03-2025	31-03-2024
	Audited	Audited
Auditor's Remuneration	3.00	3.00
Commission	9.12	18.87
Freight	57.84	83.02
Insurance	14.20	10.52
Legal and professional charges	6.28	11.56
Loss on Sales of Assets	-	0.80
Statutory Intt Demand, Penaly & Late Fees	27.67	25.13
Rent	1.76	0.95
Repairs and Maintenance	15.93	20.07
Rates and Taxes	3.18	18.11
Sales Promotion Expenses	17.62	39.65
Postage, Telephone & Internet Expenses	0.36	0.37
Printing and Stationery	0.09	0.23
Travelling Expenses	3.04	3.23
CSR Expenses	5.72	-
Miscellaneous expenses	0.84	0.19
Rebate and Discount	0.66	1.40
Bad Debts	0.06	1.07
Office Expenses	1.18	0.40
Security Expenses	8.69	10.75
Vehicle Running & Maintenance	7.04	5.03
Website & Software Expenses	0.92	0.42

Miscellaneous Write off	0.00	-
Director Sitting Fees	0.24	-
TOTAL	185.43	255.00

*Details of Payment to Auditors

Particulars	31-03-2025	31-03-2024
Statutory & Tax Audit	3.00	3.00
Other Services	-	-
Total	3.00	3.00

*Repair and Maintenance

Particulars	31-03-2025	31-03-2024
Repair - Building	-	-
Repair - Machinery	-	-
Repair - Other	-	-
Total	-	-

SILKY OVERSEAS LIMITED
(Formerly known as Silky Overseas
Private Limited)
CIN -
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16PLC298888

Annexure -28

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04. 2024	Additions	Deletions	As at 31.03. 2025	Upto 01.04. 2024	For the period	Adjustment	Upto 31.03. 2025	As at 31.03. 2025	As at 31.03. 2024
TANGIBLE ASSETS										
Land	166.72	-	-	166.72	-	-	-	-	166.72	166.72
Building	856.70	-	-	856.70	396.01	43.64	-	439.66	417.04	460.68
Computer & Peripherals	4.90	2.73	-	7.64	4.23	1.35	-	5.57	2.06	0.68
Electrical Installation	125.85	-	-	125.85	104.70	5.46	-	110.16	15.69	21.15
Furniture & Fixtures	4.30	-	-	4.30	3.21	0.28	-	3.49	0.81	1.09
Motor Vehicles	46.19	-	-	46.19	34.26	3.68	-	37.94	8.25	11.93
Office Equipment	2.76	2.70	-	5.47	1.97	1.14	-	3.11	2.36	0.79
Plant & Machinery	1,488.14	7.38	-	1,495.53	822.65	120.68	-	943.32	552.20	665.50
Total	2,695.57	12.82	-	2,708.39	1,367.03	176.24	-	1,543.27	1,165.13	1,328.54
Capital WIP		25.22		25.22	-	-	-	-	25.22	
	2,695.57	38.04	-	2,733.61	1,367.03	176.24	-	1,543.27	1,190.35	1,328.54
Previous Year	2,701.40	16.20	22.03	2,695.57	1,173.30	209.31	15.58	1,367.03	1,328.54	1,528.11

2023-24

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04. 2023	Additions	Deletions	As at 31.03. 2024	Upto 31.03. 2023	For the period	Adjustment	Upto 31.03. 2024	As at 31.03. 2024	As at 31.03. 2023
TANGIBLE ASSETS										
Land	166.72	-	-	166.72	-	-	-	-	166.72	166.72
Building	856.70	-	-	856.70	347.66	48.36	-	396.01	460.68	509.04
Computer & Peripherals	4.07	0.84	-	4.90	3.44	0.78	-	4.23	0.68	0.63
Electrical Installation	119.49	6.36	-	125.85	97.68	7.02	-	104.70	21.15	21.81
Furniture & Fixtures	4.30	-	-	4.30	2.83	0.38	-	3.21	1.09	1.47
Motor Vehicles	46.19	-	-	46.19	28.90	5.36	-	34.26	11.93	17.29
Office Equipment	2.24	0.53	-	2.76	1.61	0.36	-	1.97	0.79	0.63
Plant & Machinery	1,501.69	8.48	22.03	1,488.14	691.17	147.05	15.58	822.65	665.50	810.52
Total	2,701.40	16.20	22.03	2,695.57	1,173.30	209.31	15.58	1,367.03	1,328.54	1,528.11
Previous Year	2,371.61	329.79	-	2,701.40	931.00	242.29	-	1,173.30	1,528.11	1,440.61

**SILKY OVERSEAS LIMITED (Formerly Known as
Silky Overseas Private Limited)**
**F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL
AREA,DELHI,110052,DELHI**
**Restated Notes to financial
statements**
**(All amounts are in Indian Rupees lakhs, except share
data or as stated)**

**DETAILS OF PARTIES
TRANSACTION**

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended March 31, 2025	Amount outstanding as on March 31, 2025 (Payable)/ Receivable	Amount of transaction during the period ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Ananya Goyal	Whole time Director	Remuneration	1,320,000.00	(97,460.00)	1,320,000.00	(97,469.00)
		Loan Taken	41,233,952.00	(831,733.26)	36,814,935.00	(12,812,353.26)
		Loan Repaid	53,214,572.00		92,299,393.03	
		Advance given (Imprest)	31,979.88	(88,325.99)	2,613,067.36	(88,325.99)
		Advance repaid (Imprest)	31,979.88		2,615,663.48	
Sawar mal Goyal	Managing Director	Remuneration	3,000,000.00	(191,960.00)	3,000,000.00	(191,969.00)
		Loan Taken	32,262,435.68	(1,587,147.44)	7,570,000.00	(9,770,023.62)
		Loan Repaid	40,445,311.86		32,677,845.10	
Rishika Goyal	Relative of director	Remuneration	80,000.00	-	480,000.00	
		Loan Taken				
		Loan Repaid				
S. M Goyal & Sons (HUF)	Relative of director	Rent expenses	40,000.00	-	-	-
		Advance given			-	
		Advance repaid			-	
		Sales of Goods			-	
Sharda Devi Memorial Trust	Relative of director	Loan Taken			5,937,129.00	
		Loan Repaid			11,587,129.00	-
		Interest Paid			319,032.00	-

Shalu Goyal	Relative of director	Salary	1,440,000.00	(91,960.00)	960,000.00	23,500.00
Sanjay Goyal	Relative of director	Salary	1,440,000.00	(91,960.00)	960,000.00	23,500.00
Amalendu Kumar	CFO	Salary	500,000.00	(46,369.00)		
Sakshi Sareen	Company Secretary	Salary	540,000.00	(44,969.00)		
S . R Knitt	Relative of director is proprietor	Sales of Goods	218,404.00	-	722,544.00	-
		Purchase				
		Amount Received	218,404.00		722,544.00	
		Amount Paid				
		Interest Received				

SILKY OVERSEAS LIMITED (Formerly Known as Silky Overseas Private Limited)**F-1, PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA, DELHI, 110052, DELHI****Restated Notes to financial statements****(All amounts are in Indian Rupees lakhs, except share data or as stated)****STATEMENT OF PRINCIPAL TERMS OF LOANS AND
ASSETS CHARGED AS SECURITY AS RESTATED****Annexure****:- 30**

Name of Lender/Fund	Nature of Facility	Date of Sanction	Securities offered	Re-Payment Period	Rate of Interest	Sanctioned Amount (Rs.)	Sanctioned Amount (In Lakhs Rs.)	Outstanding amount (In Lakhs Rs.)	
								31-03-2025	31-03-2024
4.1. Long term Borrowings:									
SECURED LOANS									
<u>Term Loan:</u>									
Bank of Baroda	Term Loan	October 31, 2023	Primary Security -First Charge via hypotication of entire Stock, Book Debt & Current Assets of company (Current & Future)	Repayable in 36 Equated Monthly Instalment	11.40 %	9,600,000.00	95.84	48.75	80.70
Bank of Baroda	Term Loan	October 31, 2023	Common Primary security -1) Hypothication of Plant and Machinery both present and future. 2)Hypotication of plant and machinery (Indigenous &	Repayable in 75 Equated Monthly Instalment	11.40 %	22,900,000.00	229.31	176.48	213.17
Bank of Baroda	Term Loan	October 31, 2023	Imported) both present and future, Electrical Equipment and misc. Assets. Collateral Security -	Repayable in 46 Equated Monthly Instalment	11.40 %	17,800,000.00	178.15	110.12	156.59
Bank of Baroda	Term Loan	October 31, 2023	1)Equitable Mortgage of Industrial property built over Non Agricultural land located at Khewat no. 123, Khatoni no. 143, Mustil No. 17, Killa No. 17/2 (0-4),	Repayable in 21 Equated Monthly Instalment	11.40 %	5,900,000.00	59.40	-	32.06
Bank of Baroda	Term Loan	October 31, 2023	Killa No. 18 (3-0), Killa No. 19/1 (2-13), Killa No. 22/2 (4-11), Killa No. 23 (7-11), Killa No. 24/1 (0-15), Mustil no. 36, Killa No. 2/2	Repayable in 13 Equated Monthly Instalment	11.40 %	4,300,000.00	43.08	-	21.16
Bank of Baroda	Working Capital	October 31, 2023	(4-11), Killa No. 3 (5-18), Killa No. 4/1/1 (0-10), On Pardhana Road, Village Jawahar, Tehsil	Repayable in 60 Equated	12.40 %	76,500,000.00	765.00	548.25	701.25

	Term Loan		Khanpur & Distt. Sonipat measuring 29 Kanal & 13 marla or 3.71 acres approx. owned by M/s Silky Overseas Private Limited. 2)Equitable Mortgage on Residential House located at Property bearing No. 44, Third Floor, situated at Engineers Enclave, Pitampura, Delhi admeasuring 1598.77 Sq fts. The property is owned by Mr. Sawar Mal Goyal. 3)3. Negative lien over the Commercial office space located at A-48 Second Floor Wazirpur Industrial Area, Wazirpur New Delhi- 110016 measuring 90 Sq ft in area which is owned by Mr. Sawar Mal Goyal.	Monthly Instalment					
						<u>234,500,</u> <u>000.00</u>	<u>2,345</u> <u>.78</u>	<u>883.60</u>	<u>1,204.93</u>
<u>Auto/Vehicle Loan:</u>									-
							-	-	-
						<u>2,924,88</u> <u>0.00</u>	<u>29.25</u>	=	=
Total						237,424, 880.00	2,375 .03	883.60	1,204.93
Short Term borrowings									
<u>SECURED LOAN</u>									
<u>From Bank</u>									
HDFC Bank	Cash Credit (850 Lakhs Cash Credit + 200 Lakhs Season al credit)	January 27, 2023	Primary Security - Stock, Book Debt , Plant & Machinery, Collateral Security - PG Plant & Machinery, Property 1 (1600 Sqft) - Residential Flat /Apartment - Khewat No 123, Kila No 17/2, 143 Mustil No - 17739049SONIPAT 1690	Repayable on Demand	8.7 5%	105,000, 000.00	1,050 .00	-	-

			Sqft, Property 2 - Commercial Office (90 Sqft) - A-48, First Floor Wazirpur Industrial Area - 110016 (90n, Property 3 (1800 Sqft) - Residential Flat/Apartment - Third Floor, Engineers Enclave, Pitampura, Property No - 44, New Delhi - 110034						
Bank of Baroda	Cash Credit	October 31, 2023	Primary Security -First Charge via hypotication of entire Stock, Book Debt & Current Assets of company (Current & Future) Common Primary security -1) Hypothication of Plant and Machinery both present and future. 2)Hypotication of plant and machinery (Indigenous & Imported) both present and future, Electrical Equipment and misc. Assets. Collateral Security - 1)Equitable Mortgage of Industrial property built over Non Agricultural land located at Khewat no. 123, Khatoni no. 143, Mustil No. 17, Killa No. 17/2 (0-4), Killa No. 18 (3-0), Killa No. 19/1 (2-13), Killa No. 22/2 (4-11), Killa No. 23 (7-11), Killa No. 24/1 (0-15), Mustil no. 36, Killa No. 2/2 (4-11), Killa No. 3 (5-18), Killa No. 4/1/1 (0-10), On Pardhana Road, Village Jawahar, Tehsil Khanpur & Distt. Sonipat measuring 29 Kanal & 13 marla or 3.71 acres approx. owned by M/s Silky	Repayable on Demand	11.40 %	1130000 00+ 2500000 0= 1380000 00 (CC Limit of 1130000 0 + Adhoc CC Limit of 2,50,000 0)	1380 (13 0 Lakh s CC Limit + 250 Lakh Adho c Limit for 60 days)	1,108.90	1,140.83

			Overseas Private Limited. 2)Equitable Mortgage on Residential House located at Property bearing No. 44, Third Floor, situated at Engineers Enclave, Pitampura, Delhi admeasuring 1598.77 Sq fts. The property is owned by Mr. Sawar Mal Goyal. 3)3. Negative lien over the Commercial office space located at A-48 Second Floor Wazirpur Industrial Area, Wazirpur New Delhi-110016 measuring 90 Sq ft in area which is owned by Mr. Sawar Mal Goyal.						
UNSECURED LOANS									
<u>From Bank</u>									
From Director & Relatives							-	-	-
Loans from Related Party							-	25.07	226.71
							-	1,133.97	1,367.54
								2,017.56	2,572.46
								2,017.56	2,572.47
								-	(0.00)

SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)**CIN - U17110DL2016PLC298888****F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL AREA,DELHI,110052,DELHI****Notes to the Financial Statements****0****DISCLOSURE UNDER AS 15 AS RESTATED**

Annexure -31

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

- Employee State Insurance Fund
- Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

(Amount in Lakhs, Unless
Otherwise Stated)

Particulars	31-03-2025	31-03-2024
Employers Contribution to Employee Provident Fund & ESI	5.17	7.03

II Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972.

Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless
Otherwise Stated)

	Defined benefit plans	For ten months period ended 31.01.2025	For the year ended 31.03.2024
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	Expenses recognised in statement of profit and loss during the year:		
	Current service cost	12.53	10.62
	Past service cost	-	-
	Expected return on plan assets	-	-
	Net interest cost / (income) on the net defined benefit liability / (asset)	2.78	2.79
	Immediate Recognition of (Gain)/Losses	0.65	(12.33)

	Loss (gain) on curtailments	-	-
	Total expenses included in Employee benefit expenses	15.97	1.09
	Discount Rate as per para 78 of AS 15 R (2005)	-	-
		-	-
II	Net asset /(liability) recognised as at balance sheet date:	-	-
	Present value of defined benefit obligation	69.38	38.35
	Fair value of plan assets	-	-
	Funded status [surplus/(deficit)]	(69.38)	(38.35)
		-	-
II	Movements in present value of defined benefit obligation	-	-
I	Present value of defined benefit obligation at the beginning of the year	38.35	37.26
	Current service cost	12.53	10.62
	Past service cost	-	-
	Interest cost	2.78	2.79
	Actuarial (gains) / loss	0.65	(12.33)
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	54.31	38.35
		-	-
	Classification	-	-
	Current liability	12.61	9.65
	Non-current liability	41.70	28.70

Best estimate for contribution during next Period

I **Sensitivity analysis method**

V

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

V **Actuarial assumptions:**

(Amount in Lakhs, Unless
Otherwise Stated)

Particulars	For the year ended 31.03.2024
-------------	-------------------------------

	For ten months period ended 31.01.2025	
Expected Return on Plan Assets	NA	NA
Discount rate	7.00%	7.25%
Expected rate of salary increase	5.00%	5.00%
Mortality Rate During Employment		
Retirement age	58	58

Notes:

- a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
- b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

SILKY OVERSEAS LIMITED (Formerly known as Silky Overseas Private Limited)

CIN - U17110DL2016PLC298888

F-1, PLOT NO A-48, 1ST FLOOR, BLK

A, WAZIRPUR INDUSTRIAL

AREA, DELHI, 110052, DELHI

Notes to the Financial Statements

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A. AGEING OF TRADE PAYABLES

Annexure -
32

I. Ageing of Creditors as at March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) MSME	0.74				0.74
(b) Others	2,229.94	0.03			2,229.97
(c) Disputed Dues - MSME					-
(d) Disputed Dues - Others					-
Total	2,230.68	0.03	-	-	2,230.70

II. Ageing of Creditors as at March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) MSME	0.53				0.53
(b) Others	637.64	1.11	0.08		638.83
(c) Disputed Dues - MSME					-
(d) Disputed Dues - Others					-
(e) Unbilled Dues - MSME					-
Total	638.17	1.11	0.08	-	639.36

B. AGEING OF TRADE RECEIVABLES**AGEING****Ageing of Debtors as at March 31, 2025**

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Trade receivables - considered good	2,550	33.32	47.85	1.42	-	2,633
(b) Undisputed Trade Receivables -) considered doubtful						-
(c) Disputed Trade Receivables - considered good						-
(d) Disputed Trade Receivables -) considered doubtful						-
Total	2,550	33	48	1	-	2,633

**II Ageing of Debtors as at March 31,
I. 2024**

	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Trade receivables - considered good	898.34		0.11	10.32		908.77
(b) Undisputed Trade Receivables -) considered doubtful						-
(c) Disputed Trade Receivables - considered good						-
(d) Disputed Trade Receivables -) considered doubtful						-
Total	898.34	-	0.11	10.32	-	908.77

SILKY OVERSEAS LIMITED (Formerly Known as Silky Overseas Private Limited)
F-1 , PLOT NO A-48,1ST FLOOR, BLK A, WAZIRPUR INDUSTRIAL
AREA,DELHI,110052,DELHI

Restated Notes to financial statements

(All amounts are in Indian Rupees lakhs, except share data or as stated)

DETAILS OF CONTINGENT LIABILITIES

Annexure -32

	As at	
	31-03-2025	31-03-2024
Claims against the company not acknowledged as Debts	-	-
Bank Gurantees	-	-
TDS Demand	0.81	1.38
	0.81	1.38

DETAILS OF DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Annexure -33

	31-03-2025	31-03-2024
Amount Due to Supplier	0.74	0.53
Principal amount paid beyond appointed date	-	-
Interest due and payable for the year	0.86	0.14
Interest accrued and remaining unpaid		

* The above data includes Capital creditors and is given to the extent of information available with the Company

DETAILS OF BASIC AND DILUTED EARNING PER SHARE AS RESTATED

Annexure -34

	For the year ended	
	31-03-2025	31-03-2024
Profit/(Loss) after tax	1,038.04	566.52

Closing Number of equity shares	4,462,023	4,462,023
Weighted average number of Equity Shares	4,462,023	4,027,129
Basic earnings per share (Actuals)	23.26	12.70
Diluted earnings per share (Actuals)	23.26	14.07
Face value per equity share (Rs)	10.00	10.00
DETAILS OF EARNING IN FOREIGN CURRENCY AS RESTATED		
	For the year ended	Annexure -35
	31-03-2025	31-03-2024
Income in Foreign Currency		
- Total USD Receivable (USD)	18534	
- Unrealised Gain/(Loss) (Rs. In Lakhs)	0.20	-
Total Gain/Loss	0.20	-
DETAILS OF EXPENDITURE IN FOREIGN CURRENCY		
	For the year ended	Annexure -36
	31-03-2025	31-03-2024
Foreign Travelling Expenses	1.04	-
	1.04	-
DETAILS OF VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL, SPARES PARTS AND CAPITAL GOODS CONSUMED AS RESTATED		
	For the year ended	Annexure -37
	31-03-2025	31-03-2024
Raw Materials		
-Imported	-	-
-Indigenous	5,183.06	4,824.42
	5,183.06	4,824.42

Components and Spares		
-Imported	-	-
-Indigenous	65.88	84.53
	65.88	84.53
Capital Goods		
-Imported	-	-
-Indigenous	-	-
	-	-
	5,248.93	4,908.96

	Audited			Requirement	31.03. 2025	31.03. 2024	31.03. 2023	31.03.2 022
1. Current Ratio	31.03. 2025	31.03. 2024	31.03. 2023	Current Assets	6,110. 64	3,698. 61	2490.2	
Current Assets	6,110. 64	3,698. 61	2,490. 20	Current Liabilities	4,144. 96	2,642. 42	3060.5 9	
Current Liabilities	4,144. 96	2,642. 42	3,060. 59	Total debt	2,017. 56	2,572. 46	2679.6 7	3,099.6 3
Ratio (A/B)	1.47	1.40	0.81	Total Equity	2,552. 05	1,514. 01	447.51	364.73
b) Debt equity ratio				Net Profit before Taxes	1,393. 24	763.74	133.91	
Total debt	2,017. 56	2,572. 46	2,679. 67	Add:- Depreciation & Amortisation	176.24	209.31	243.5	
Total Equity	2,552. 05	1,514. 01	447.51	Add:- Interest	184.14	188.40	148.25	
Ratio	0.79	1.70	5.99	Loan repayment				
%age change from previous year/period				Average Shareholder's Equity	2,033. 03	980.76	406.12 195	
				Profit After tax	1,038. 04	566.52	72.62	
c) Debt service coverage ratio				Net Sales	12,382 .20	6,970. 49	6832.5 1	
Net Profit before Taxes	1,393. 24	763.74	133.91	Inventory	1,547. 68	1,668. 78	1299.7 4	938.57
Add:- Depreciation & Amortisation	1,393. 24	763.74	243.50	Trade Receivables	2,633. 32	908.77	996.14	815.09
Add:- Interest	184.14	188.40	148.25	Trade Payables	2,230. 70	639.36	367.47	106.25
A = Earnings available for debt services	2,970. 62	1,715. 87	525.66					
Interest	184.14	188.40	148.25					
Loan repayment	-	-	0.00					
B .Debt Service	184.14	188.40	148.25					
C Ratio (A/B)	16.13	9.11	3.55					

d) Return on Equity Ratio / Return on Investment Ratio			
Profit After tax	1,038. 04	566.52	72.62
Average Shareholder's Equity	2,033. 03	980.76	812.24
Ratio	0.51	0.58	0.09
e) Inventory Turnover Ratio			
Net Sales	12,382 .20	6,970. 49	6,832. 51
Average Inventory	1,608. 23	1,484. 26	1,119. 16
Ratio	7.70	4.70	6.11
%age change from previous year/period			
f) Trade Receivables turnover ratio			
Credit Sales	12,382 .20	6,970. 49	6,832. 51
Average trade receivables	1,771. 04	952.45	905.62
Ratio	6.99	7.32	7.54
%age change from previous year/period			
g) Trade payables turnover ratio			
Credit Purchases	6,399. 98	4,499. 00	3,789. 93
Average trade payables	1,435. 03	503.42	236.86
Ratio	4.46	8.94	16.00
%age change from previous year/period			
h) Net capital Turnover Ratio			
Revenue from operations	12,382 .20	6,970. 49	4,714. 47

Current Assets	6,110.64	3,698.61	2,490.20
Current Liabilities	4,144.96	2,642.42	3,060.59
Working Capital	1,965.68	1,056.19	-570.39
Average Working Capital	1,510.94	242.90	-285.20
Ratio	8.20	28.70	16.53
%age change from previous year/period*			
i) Net profit ratio = Net profit after tax divided by Sales			
Profit after tax	1,038.04	566.52	72.62
Revenue from operations	12,382.20	6,970.49	6,970.49
Ratio	8.38%	8.13%	1.04%
%age change from previous year/period			
j) Return on Capital employed			
Profit Before Tax* (A)	1,038.04	566.52	72.62
Inteest (B)	184.14	188.40	148.25
EBIT (C) = (A)+(B)	1,222.18	754.92	220.87
Total equity (D)	2,552.05	1,514.01	447.51
Borrowings (including lease liabilities) (E)	2,017.56	2,572.46	2,679.67
Capital Employed (F)=(D)+(E)	4,569.62	4,086.48	3,127.18
Ratio (C)/(F)	26.75%	18.47%	14.31%
%age change from previous year/period			