

**Kaytex Fabrics Ltd.**Specialists in : **SUITINGS, SHIRTINGS**

Sales Office :

After Suncity Turn, Main Batala Road,
Amritsar-143 001

Ref. No.

Dated

Date: November 21, 2025

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Symbol: Kaytex

Sub: Annual Report FY 2024-25 and Notice of the 28th Annual General Meeting of Kaytex Fabrics Limited

Dear Sir/ Ma'am,

In reference to our earlier letters dated November 14, 2025 and pursuant to the Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the financial year 2024-25 along with the Notice of the 28th Annual General Meeting of the Company scheduled to be held on Monday, December 15, 2025, at 1:30 P.M. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

The said Annual Report along with the Notice of the AGM, is sent through electronic mode to all the Members of the Company whose e-mail addresses are registered with the Company/ Depository Participant(s).

The Annual Report and the Notice of the AGM are also available on the Company's website at:

Particulars	Website Link
28 th Annual General Meeting Notice	Clickhere
28 th Annual Report	Clickhere

Kindly take the same on your record.

Thanking You,

FOR KAYTEX FABRICS LIMITED

AMIT KANDHARI
WHOLE-TIME DIRECTOR & CFO
DIN: 01412828

ANNUAL REPORT 2024-25



Kaytex Fabrics Limited



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OUR MANAGEMENT AND CORPORATE INFORMATION

Chairman and Managing Director

Sanjeev Kandhari

Directors

Amit Kandhari	-	Whole Time Director & Chief Financial Officer
Shelly Kandhari	-	Non Executive Non Independent Director
Priti Kandhari	-	Non Executive Non Independent Director
Rajiv Arora	-	Non Executive Independent Director
Rahul Tandon	-	Non Executive Independent Director

Company Secretary & Compliance Officer

Ms. Rubina Mahajan

Statutory Auditor

M/s S G U R & Co.
Chartered Accountants

Secretarial Auditor

M/s. Sunil Dhawan & Associates (PCS)
COP:3690

Committees of the Board and Present Constitution

Audit Committee

Rajiv Arora - Chairman & Member
Rahul Tandon - Member
Amit Kandhari - Member

Nomination and Remuneration Committee

Rajiv Arora - Chairman & Member
Rahul Tandon - Member
Priti Kandhari - Member

Stakeholders' Relationship Committee

Rahul Tandon - Chairman & Member
Rajiv Arora - Member
Shelly Kandhari - Member

Corporate Social Responsibility Committee

Rahul Tandon - Chairman & Member
Amit Kandhari - Member
Sanjeev Kandhari - Member

KAYTEX FABRICS LIMITED

CIN: L18101PB1996PLC017639

Registered Office:

Batala Road, Post Office Khanna Nagar,
Amritsar G.P.O.,
Amritsar, Punjab, India, 143001

Email id: cs@kaytexfabrics.com

Website: <https://kaytexfabrics.com/>

Registrar & Share Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Office No. S6-2, 6th Floor,
Pinnacle Business Park, next to Ahura Centre,
Mahakali Caves Road, Andheri East,
Mumbai – 400 093, Maharashtra, India

Tel: 022 - 6263 8200

Website: <https://www.bigshareonline.com/>



Our Mission

We exist to push the boundaries of what's possible in fashion production. Our mission is to empower brands by providing them with fast, flexible, and innovative solutions that allow them to meet the market's ever-changing demands. Whether it's fabric development, unstitched garments, or accessories, we ensure that brands can create, scale, and thrive.



Our Leadership

Led by Sanjeev Kandhari and Amit Kandhari, visionaries with over 70 years of combined experience, Kaytex Fabrics has built a reputation for revolutionizing how fashion brands access high-quality fabrics and custom solutions. Under their leadership, we are pioneering new technologies and manufacturing processes that are redefining the role of a fabric manufacturer in the modern fashion world.





Our Process

The Technologies we
use are

Digital Printing

Jacquards

Weaving

Design and Development

Embroidery

Dyeing & Processing

Finishing and Quality Control

Packaging and Dispatch



Our Brands



Rasiya:

Rasiya stands as a premium ethnic wear brand that redefines luxury and elegance through its exceptional designs. Known for offering digitally printed fabrics and intricately embroidered unstitched suits, Rasiya captures the essence of tradition while embracing modern trends. Every product reflects a deep understanding of cultural artistry, craftsmanship, and innovation, making it the preferred choice for individuals who appreciate sophistication and exclusivity. By setting new trends in ethnic fashion, Rasiya continues to resonate with discerning consumers who seek both style and premium quality in their wardrobes.



Kaytex:

Kaytex is synonymous with timeless elegance and impeccable design, specializing in jacquard fabrics and luxurious shawls that celebrate the perfect blend of tradition and innovation. With a focus on creating products that exude richness and heritage, Kaytex caters to modern consumers who value authenticity and craftsmanship. Each fabric and shawl is thoughtfully designed, bringing together intricate patterns, high-quality materials, and cutting-edge techniques. Known for its ability to honor cultural roots while meeting contemporary tastes, Kaytex has become a hallmark of excellence in the textile and fashion industries.



Darbaar-e-khaas:

Darbaar-e-Khaas is a value-driven ethnic wear brand that focuses on affordability without compromising on quality, making style accessible to a broad audience. Offering unstitched suits and stoles, the brand caters particularly to the unbranded markets of North India, where demand for stylish yet cost-effective ethnic wear is high. Darbaar-e-Khaas delivers products that embody simplicity, elegance, and comfort, ensuring they meet the needs of a value-conscious consumer base. By striking the perfect balance between style, quality, and affordability, Darbaar-e-Khaas continues to make a mark in the ever-growing market of accessible fashion.



CHAIRMAN'S COMMUNIQUE

Dear Shareholders,

It gives me great pleasure to address you through the first Annual Report of **Kaytex Fabrics Limited** following our successful public listing. This milestone marks a new chapter in our journey—a journey that began nearly three decades ago with a vision to build one of India's most trusted names in the textile manufacturing and fabric design space.

Performance and Growth

The past three years have been a period of steady expansion and transformation. Despite a dynamic operating environment, Kaytex has continued to strengthen its market position, driven by disciplined execution, deep design capabilities, and a sharp focus on quality and customer service. Our integrated operations—from weaving and jacquards to digital printing and processing—have enabled us to deliver consistent growth while maintaining efficiency and cost competitiveness.

We have continued to expand our reach in both the **B2B** and **B2C** segments. Our strategy of **enabling leading brands through high-quality fabrics** while simultaneously **building our own brands** such as *Rasiya, Kaytex, and Darbaar-e-Khaas* has positioned us uniquely in the organised textile market. This dual approach not only diversifies our revenue base but also allows us to capture greater value across the supply chain.

Expanding Horizons

In the year under review, Kaytex made meaningful progress in the **export market**, reflecting the growing global appreciation for our design aesthetics, product quality, and reliability. We view exports as a key pillar of our long-term growth strategy and are committed to deepening our international presence through partnerships and innovation.

Sustainability and Modernisation

As we grow, we remain conscious of our responsibility towards the environment and future generations. We have initiated steps to **reduce our carbon footprint** by integrating **renewable energy sources** into our operations and investing in **modern, energy-efficient machinery**. These initiatives will not only improve our sustainability profile but also strengthen operational resilience in the years ahead.

The Road Ahead

With a strong foundation, an expanding brand portfolio, and the trust of our shareholders, Kaytex is well-positioned to pursue its next phase of growth. Our priorities will remain centred on innovation, value creation, and governance excellence. We are confident that with the continued dedication of our people and the support of our stakeholders, Kaytex will continue to deliver sustainable growth and long-term value.

On behalf of the Board, I thank our shareholders, employees, customers, and partners for their unwavering trust and belief in our vision.

Warm Regards,

Sanjeev Kandhari
Chairman & Managing Director
Kaytex Fabrics Limited

**KAYTEX FABRICS LIMITED****CIN:** L18101PB1996PLC017639**Registered Office :** After Suncity Turn, Main Batala Road, Amritsar- 143 001**Contact No. :** (Office) 7508177414, (Work) 7508177066, (Landline) 0183-4009025**Email id:** info@kaytexfabrics.com, **Website:** https://kaytexfabrics.com/**NOTICE OF 28TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 28th Annual General Meeting (AGM) of the Members of Kaytex Fabrics Limited (formerly known as Kaytex Fabrics Private Limited) will be held on Monday, December 15, 2025, at 01:30 P.M. (IST) at Batala Road, Post Office Khanna Nagar, Amritsar G.P.O., Amritsar, Punjab, India, 143001 (considered as deemed venue) through Video Conferencing/ Other Audio- Visual Means, to transact the following business:

ORDINARY BUSINESS:**Item 01: -**

To receive, consider and adopt the Audited Financial Statements of the company for the period ended 31st March, 2025 together with the Boards' Report and Auditors' Report thereon.

Item 02: -

To appoint a Director in place of Mr Amit Kandhari (DIN:01412828), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**Item 03:-**

Ratification of remuneration to the Cost Auditor for the financial year 2025 26.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board upon recommendation of the Audit Committee, to be paid to M/s. Meenu & Associates, Cost Accountants, Ludhiana, Punjab (Firm Registration No. M27429), as Cost Auditors of the Company for conducting the cost audit for the financial year 2025-26, be and is hereby ratified, confirmed, and approved.”

Item 04: -

To appoint Ms. Aakruti Somani, Practicing Company Secretary (Membership No. 54612 and COP No. A20395) as Secretarial Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, Ms. Aakruti Somani, Practicing Company Secretary (Membership No. 54612 and COP No. A20395), be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-

30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Item 05: -

Approval for Related Party Transactions

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as specified in the explanatory statement, for the purpose as defined in the explanatory statement, on such terms and conditions as the Board of Directors (including its committees) may deem fit, up to a maximum aggregate value of defined in the explanatory statement, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**By Order of the Board
For Kaytex Fabrics Limited**

**Sd/-
Rubina Mahajan
Company Secretary & Compliance Officer
Membership No. A56080**

Date: - November 14, 2025

Place: - Amritsar

Registered Office:

Batala Road, Post Office Khanna Nagar,
Amritsar G.P.O., Amritsar,
Punjab, India, 143001

Email: cs@kaytexfabrics.com

Website: <https://kaytexfabrics.com/>

Notes:

1. The statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the meeting is attached. The relevant details pursuant to regulations 26(4) and 36(3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and secretarial standard on general meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re- appointment at this annual general meeting are also annexed.
2. In compliance with the provisions of the Act, SEBI Listing Regulations and Secretarial Standards on General Meeting and MCA Circulars, the 28th Annual General Meeting of the Company is being held through VC/ OAVM on Monday, December 15, 2025, at 01:30 P.M. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at: Batala Road, Post Office Khanna Nagar, Amritsar G.P.O., Amritsar, Amritsar, Punjab, India, 143001.
3. Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (‘MCA Circulars’) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the Bigshare Services Private Limited, the Registrar and Transfer Agent, by email through its registered email address to: investor@bigshareonline.com
6. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement Central Depository Services (India) Limited 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 venue voting on the date of the AGM will be provided by Central Depository Services (India) Limited.

Notice of AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with Company, its Registrar and Transfer Agent or CDSL/NSDL (“Depositories”).

8. 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://kaytextfabrics.com>. The Notice can also be accessed

from the websites of the Stock Exchanges i.e. NSE Limited at <https://www.nseindia.com/> and the AGM Notice is also available on the website of Central Depository Services (India) Limited (agency for providing the Remote e-Voting facility) i.e. <https://www.cdslindia.com/>.

9. For members who have not registered their email address and holding shares in physical mode, can get their email id registered in the system by writing to cs@kaytexfabrics.com along with scanned signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any officially valid document (OVD) (e.g.: Driving License, Election Identity Card, Passport, Aadhar) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
10. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA circular issued by MCA, Circular no. 02/2021 dated 13 January 2021 MCA Circular 02/2022 dated 5th May 2022, further latest circular no 10/2022 dated 28.12.2022 and September 25, 2023,
12. The members are requested to send all their communications to the Registrar & Share Transfer Agent Bigshare Services Private Limited at Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India.
13. Brief resumes of Directors including those proposed to be appointed /re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annual Report and also enclosed with this notice.
14. The members are requested to intimate any change in their address with pin code, if any, immediately and quote folio number in all correspondence. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, permanent account number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, to their DPs in the case the shares are held in electronic mode and to the company registrar and transfer agents, in the case the shares are held by them in physical form.
15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 in duplicate, duly filled in, to the RTA at the address mentioned in the Notes. The prescribed form in this regard may also be obtained from the RTA at the address mentioned in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Company or RTA
18. In terms of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above, members are advised to dematerialize shares held by them in physical form.
19. For any communication, the shareholders may also send requests to the Company's investor email id: cs@kaytexfabrics.com

20. The Board has appointed Ms. Aakruti Somani, ACS-54612, COP No: 20395, failing her Mr. Jayesh Choubisa, as the scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner.
21. Pursuant to Section 91 of the Act, Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, December 09, 2025 to Monday, December 15, 2025 (both days inclusive).

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. 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 to atleast 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.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://kaytexfabrics.com/> The Notice can also be accessed from the websites of the Bombay Stock Exchange of India Limited at <https://www.nseindia.com/> respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this **Ministry's General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday, December 12, 2025 at 09.00 am and ends on Sunday, December 14, 2025 at 05:00 pm During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Friday, December 05, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI **Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

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

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 & My Easi New (Token) 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 with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Kaytex Fabrics Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@kaytexfabrics.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, cs@kaytexfabrics.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

**By Order of the Board
For Kaytex Fabrics Limited**

**Sd/-
Rubina Mahajan
Company Secretary & Compliance Officer
Membership No: A56080**

Date: - November 14, 2025

Place: - Amritsar

Registered Office:

Batala Road, Post Office Khanna Nagar,
Amritsar G.P.O., Amritsar,
Punjab, India, 143001

Email: cs@kaytexfabrics.com

Website: <https://kaytexfabrics.com/>

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

Item 03: -**Ratification of Remuneration of the Cost Auditor for the Financial Year 2025 26:**

The Board of Directors, at its meeting held on August 01, 2025 upon the recommendation of the Audit Committee, approved the appointment of M/s. Meenu & Associates, Cost Accountants, Ludhiana, Punjab (Firm Registration No. M27429), to conduct the audit of the cost records of the Company on a consolidated remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) (excluding all applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit) for the financial year ending March 31, 2026.

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time), the remuneration as mentioned above, payable to the Cost Auditor, is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 3 of this Notice.

Item 04: -**To appoint Secretarial Auditor of the Company:**

The Board at its meeting held on November 14, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of **Aakruti Somani**, Practicing Company Secretary (Membership No. 54612 and COP No. A20395), as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Ms. Aakruti Somani, a qualified Company Secretary, brings extensive experience in corporate governance, compliance, and secretarial audits. Her expertise in legal frameworks and attention to detail will ensure comprehensive and accurate secretarial audits, enhancing the Company's regulatory adherence and governance standards.

Ms. Aakruti Somani has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Ms. Aakruti Somani as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

The proposed fees in connection with the secretarial audit shall be Rs. 60,000 (Rupees Sixty Thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and Ms. Aakruti Somani.

In addition to the secretarial audit Ms. Aakruti Somani shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 4 of this Notice.

Item 05: -

To ensure stability of supplies in terms of quality and project related assignments, your Company proposes to enter into transaction(s) with following parties related parties. The description of the transaction and proposed value.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with the Company are as follows: -

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, if any	Date of approval by the Board	Amount paid as advances, if any
Radha Krishna Trading Co., Firm in which Directors/KMP are interested.	Purchases	15 months (Starting from 01 st January 2026 to 31 st March 2027)	7500.00 lakh	November 14, 2025	N.A

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 5 of this Notice.

**By Order of the Board
For Kaytex Fabrics Limited**

**Sd/-
Rubina Mahajan
Company Secretary & Compliance Officer
Membership No. A56080**

Date: - November 14, 2025

Place: - Amritsar

Registered Office:

Batala Road, Post Office Khanna Nagar,
Amritsar G.P.O., Amritsar,
Punjab, India, 143001

Email: cs@kaytexfabrics.com

Website: https://kaytexfabrics.com/

ANNEXURE A
Details of Directors Retiring by rotation / seeking appointment / Re-appointment at the 28th Annual General Meeting of the Company [Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard- 2 on General Meetings]

Name & DIN	Amit Kandhari (DIN: 01412828)
Date of Birth	December 06, 1972
Qualification	Bachelors' degree in Commerce
Date of first appointment at the Board	29/01/1996
Category of Directorship	Executive Director (Whole-Time Director)
Experience	Over thirty years of experience in textile manufacturing industry. He has been on the Board of our Company since incorporation and is responsible for managing the operations and expansion of finance division. He also supervises the various functions in our Company inter alia finance, production and compliance
Terms and conditions of Appointment	As per terms earlier approved by shareholders, including eligibility for reappointment by rotation
Remuneration sought to be paid	As per terms recommended by NRC and approved by Board.
Remuneration last drawn	Rs. 60.00 Lakhs
No of shares held in Kaytex	57,49,975 Equity Shares
Relationship with other Directors and KMP	Sanjeev Kandhari is the Brother of Amit Kandhari and Priti Kandhari is the wife of Amit Kandhari.
Number of meetings of the Board attended during the FY 2024-25	19
Expertise in Specific functional area	Finance, Production and Compliance
Directorships Held in Other Companies, including Listed Entities	1.Kandhari Textile Mills Private Limited 2.Sai Lakshay Prints Private Limited* * 3.AKA Propbuild LLP
Members/Chairmanship of Committees of other Companies*	NIL

*Membership of Listed Audit Committee and Stakeholder's Relationship Committee have only been taken into consideration

**Sai Lakshay Prints Private Limited is in the process of Liquidation

BOARD REPORT 2024-25

To
The Members of
Kaytex Fabrics Limited
 (Formerly known as “Kaytex Fabrics Private Limited”)

Dear Members,

Your Director`s have pleasure in presenting Annual Report of the Company, together with the audited Financial Statements for the financial year ended 31st March, 2025.

1. FINANCIAL RESULTS

The financial highlights for the year under review are as follows:

(₹ in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Revenue (including Other Income)	15523.93	12669.49
Net Profit/(Loss) Before Depreciation, Interest and Tax	3037.02	2236.58
Less: Depreciation	422.55	338.69
Less: Interest	423.23	383.84
Profit/(Loss) from Associated Enterprises	0	0
Net Profit/(Loss) Before Tax	2191.24	1514.05
Less: Tax Expenses		
(-) Current Tax	583.89	402.72
(-) Deferred Tax	-9.32	-3.56
Profit/(Loss) After Tax	1616.67	1114.89
Basic and Diluted EPS	14.06	222.98

2. STATE OF COMPANY’S AFFAIRS AND FUTURE OUTLOOK

During the financial year, the Company has earned a total income of Rs 15523.93 lakhs as compared to previous year’s income of Rs. 12669.49 lakhs. The Company incurred a profit of Rs. 1616.67 lakhs as against profit of Rs. 1114.89 lakhs in the previous year.

3. TRANSFER TO RESERVES

The Company has transferred Rs. 1616.67 lakhs to the Reserves and the closing balance of the Reserves and Surplus stands at Rs. 3057.48 lakhs.

4. CHANGE IN NATURE OF BUSINESS

There was no Change in the nature of Business during the FY 2024-25.

5. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company’s future plans and expansion has decided that it would be prudent, not to recommend any Dividend for the year under review.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

During the financial year under review, the Company does not have any Subsidiary, Joint Venture, or Associate Company as defined under the Companies Act, 2013. Accordingly, the disclosure requirements in this regard are not applicable.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT

There have been no material changes and commitments, affecting the financial position of the Company, which has occurred between the end of the financial year for the Company i.e., March 31, 2025, and the date of this Board Report except as stated below:

i. Conversion from Private Limited to Public Limited:

Considering the expansion plans and IPO of the Company, the Board, at its meeting held on November 25, 2024 approved to convert your Company from Private Limited Company to Public Limited Company. Thereafter, your Company has been converted into a Public Limited Company pursuant to a resolution passed by the Shareholders of the Company at the Extra Ordinary General Meeting held on December 5, 2024 and a fresh certificate of incorporation consequent upon conversion from a Private Limited Company to a Public Limited Company was issued by the Registrar of Companies (ROC) on December 19, 2024 in the name of “KAYTEX FABRICIS LIMITED”.

ii. Initial Public Offering (“IPO”) and Listing on SME Platform (NSE Emerge)- National Stock Exchange of India Limited (“NSE”)

In order to unlock further potential and unleash greater value creation for all stakeholders, your Company came up with IPO of its equity shares. The equity shares of your Company got listed on Stock Exchanges with effect from August 05, 2025.

The IPO, comprising of Fresh Issue and Offer for Sale (“OFS”) by selling shareholders, was open for subscription from July 29, 2025 to July 31, 2025. The IPO was made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations. The IPO comprised of 38,78,400 equity shares at a price of Rs. 180/- per equity share (including a security premium of Rs. 170/- per equity share) aggregating to Rs. 6,981.12 Lakhs comprising a Fresh Issue of up to 31,99,200 equity shares aggregating to Rs. 5,758.56 Lakhs by your Company and an Offer for Sale of up to 6,79,200 equity shares aggregating to Rs. 1,222.56 Lakhs by the Selling Shareholders.

Your Company completed its IPO successfully with participation of several leading domestic and global institutional investors as well as NRIs, HNIs and retail investors. Your Board is gratified and humbled by the faith shown in the Company by investors. Your Board also places on record its appreciation for the support provided by various authorities, Lead Managers, Stock Exchange, Depositories, Counsels, Consultants, Auditors and employees of the Company for making the IPO of the Company a grand success

Your Company received listing and trading approval from NSE-Emerge on August 05, 2025.

9. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

10. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the financial year ended March 31, 2025 can be accessed at <https://kaytexfabrics.com/>.

11. CHANGES IN SHARE CAPITAL

The Authorized Share Capital of the company is Rs. 18,00,00,000/- divided into 1,80,00,000 equity share of Rs. 10 each. During the year Company has increased its Authorized Share Capital from Rs. 50,00,000/- divided into 5,00,000 equity share Rs. 10 each to 18,00,00,000/- divided into 1,80,00,000 equity share of Rs. 10 each.

The paid-up Equity Share Capital as on March 31, 2025 was Rs. 1,15,00,000/- divided into 11,50,000 Equity Shares of Rs.10/- each

During the year under review, the company has been issued and allotted 1,60,00,000 Equity Shares of Rs. 10 each aggregating to Rs. 16,00,00,000/- through Bonus Issue dated August 24, 2024.

12. DIRECTORS & KMP

A. Details of Directors and Key Managerial Personnel appointed/resigned during the year:

Sr. No.	DIN/PAN	Name of Director	Designation	Nature of Change	Date of Appointment/ Change in designation/Cessation (with effect from)
1.	01412837	Sanjeev Kandhari	Chairman and Managing Director	Change in designation	September 01, 2024
2.	01412828	Amit Kandhari	Whole Time Director and Chief Financial Officer	Change in Designation	September 01, 2024
3.	10752302	Shelly Kandhari	Additional Director	Appointment	August 24,2024
4.	10752385	Priti Kandhari	Additional Director	Appointment	August 24,2024
5.	10752302	Shelly Kandhari	Non – Executive Director	Change in Designation	August 31,2024
6.	10752385	Priti Kandhari	Non – Executive Director	Change in Designation	August 31,2024
7.	06372536	Rahul Tandon	Non – Executive Independent Director	Appointment	September 27,2024
8.	01522045	Rajiv Arora	Non – Executive Independent Director	Appointment	September 27,2024
9.		Rubina Mahajan	Company Secretary and Compliance Officer	Appointment	November 11, 2024

B. Director retires by rotation:

In accordance with the provisions of Sub-Section (6) of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Amit Kandhari is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Your directors recommend re-appointment of Mr. Amit Kandhari as a Whole Time Director of the Company, liable to retire by rotation.

C. Current structure of Directors and Key Managerial Personnel:

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2025 were as follows:

Sr. No.	Name of Director	Designation
1.	Sanjeev Kandhari	Chairman and Managing Director
2.	Amit Kandhari	Whole Time Director and Chief Financial Officer
3.	Shelly Kandhari	Non – Executive Director
4.	Priti Kandhari	Non – Executive Director
5.	Rahul Tandon	Non – Executive Independent Director
6.	Rajiv Arora	Non – Executive Independent Director
7.	Rubina Mahajan	Company Secretary and Compliance Officer

13. MEETINGS OF THE BOARD

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. Additional Meetings of the Board of Directors are held when necessary. During the year under review the board

met 19 (Nineteen) times on the following dates: April 26, 2024, May 29, 2025, July 24, 2024, July 31, 2024, August 24, 2024, September 04, 2024, September 27, 2024, November 09, 2024, November 12, 2024, November 16, 2024, November 25, 2024, December 04, 2024, December 23, 2024, January 03, 2025, January 10, 2025, January 15, 2025, January 17, 2025, February 17, 2025 and February 25, 2025.

The details of attendance of the Director at the meetings held during the year under review is stated herewith: -

Date of Board Meeting	Sanjeev Kandhari	Amit Kandhari	Shelly Kandhari	Priti Kandhari	Rahul Tandon	Rajiv Arora
26-04-2024	Present	Present	NA	NA	NA	NA
29-05-2024	Present	Present	NA	NA	NA	NA
24-07-2024	Present	Present	NA	NA	NA	NA
31-07-2024	Present	Present	NA	NA	NA	NA
24-08-2024	Present	Present	NA	NA	NA	NA
04-09-2024	Present	Present	Present	Present	NA	NA
27-09-2024	Present	Present	Present	Present	Absent	Absent
09-11-2024	Present	Present	Absent	Absent	Absent	Present
12-11-2024	Present	Present	Absent	Absent	Absent	Absent
16-11-2024	Present	Present	Absent	Absent	Absent	Absent
25-11-2024	Present	Present	Absent	Absent	Present	Absent
04-12-2024	Present	Present	Absent	Absent	Absent	Absent
23-12-2024	Present	Present	Present	Present	Present	Present
03-01-2025	Present	Present	Present	Present	Present	Present
10-01-2025	Present	Present	Present	Present	Present	Present
15-01-2025	Present	Present	Present	Present	Present	Present
17-01-2025	Present	Present	Absent	Absent	Absent	Absent
17-02-2025	Present	Present	Present	Present	Present	Present
25-02-2025	Present	Present	Absent	Absent	Absent	Absent
Total	19	19	7	7	6	6

14. BOARD COMMITTEE

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and require closer review. The Board Committees are formed with the approval of the Board, and they function under their respective Charters. These Committees play an important role in the overall management of the day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform the duties entrusted to them by the Board. The minutes of the Committee meetings are presented to the Board for review.

Your Company has in place, all the Committee(s) as mandated under the provisions of the Act and Listing Regulations. Currently, there are four Committees of the Board, namely:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Corporate Social Responsibility Committee

which has been established as a part of the better Corporate Governance practices and is in compliance with the requirements of the relevant provisions of applicable laws and statutes.

I. Audit Committee

The Board at its meeting held on January 03, 2025, constituted the Audit Committee (“AC”). The composition of the Committee is in compliance with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. The charter of the Committee is in conformity with the Act and the Listing Regulations.

The Committee is constituted in line with the requirements mandated by the Act and of the Listing Regulations.

During the financial year 2024-25, the Committee met 2(Two) times on January 01, 2025 and January 15, 2025 and the maximum interval between any two meetings did not exceed 120 days.

The composition of Audit Committee as on 31st March, 2025:

Sr No.	Name of Committee members	Position in Committee	Designation in Board
1.	Rajiv Arora	Chairman & Member	Non-Executive Independent Director
2.	Rahul Tandon	Member	Non-Executive Independent Director
3.	Amit Kandhari	Member	Wholetime Director and Chief Financial Officer

The details of attendance of the Director in the Audit Committee meetings held during the year under review is stated herewith

Dates of Meetings	Rajiv Arora	Rahul Tandon	Amit Kandhari
10-01-2025	Present	Present	Present
15-01-2025	Present	Present	Present

II. Nomination & Remuneration Committee:

The Board at its meeting held on January 03, 2025, constituted the Nomination & Remuneration Committee (“NRC”). The Committee is constituted in line with the requirements mandated by the Act and of the Listing Regulations.

During the financial year 2024-25, the Committee met 1 (One) time on January 15, 2025.

The Nomination and Remuneration Committee comprises of the following as on 31st March, 2025:

Sr No.	Name of Committee members	Position in Committee	Designation in Board
1.	Rajiv Arora	Chairman & Member	Non-Executive Independent Director
2.	Rahul Tandon	Member	Non-Executive Independent Director
3.	Priti Kandhari	Member	Non-Executive Director

The details of attendance of the Director in the Nomination and Remuneration Committee meetings held during the year under review is stated herewith

Dates of Meetings	Rajiv Arora	Rahul Tandon	Priti Kandhari
15-01-2025	Present	Present	Present

III. Stakeholder Relationship Committee

The Board at its meeting held on January 03, 2025, constituted the Stakeholders’ Relationship Committee (“SRC”). Stakeholders’ Relationship Committee of the Company was constituted by the Board in compliance with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations, to look into the redressal of shareholders’/ investors’ complaints, such as transfer of securities, non-receipt of dividend, notice, annual reports and all other securities holder related matters

The Stakeholder Relationship Committee is constituted in line with the requirements mandated by the Act and of the Listing Regulations.

During the financial year 2024-25, the Committee met 1 (One) time on January 01, 2025.

The Stakeholder Relationship Committee comprises of the following as on 31st March, 2025:

Sr No.	Name of Committee members	Position in Committee	Designation in Board
1.	Rahul Tandon	Chairman & Member	Non-Executive Independent Director
2.	Rajiv Arora	Member	Non-Executive Independent Director
3.	Shelly Kandhari	Member	Non-Executive Director

The details of attendance of the Director in the Stakeholder Relationship Committee meetings held during the year under review is stated herewith

Dates of Meetings	Rajiv Arora	Rahul Tandon	Shelly Kandhari
15-01-2025	Present	Present	Present

IV. Corporate Social Responsibility Committee:

The Board at its meeting held on January 03, 2025 re-constituted the Corporate Social Responsibility Committee (“CSR”) under the provisions of section 135 of the Companies Act, 2013. During the year under review, the company has spent the amount as Corporate Social Responsibility as per Section 135 of Companies Act, 2013.

During the financial year 2024-25, the Committee met 1(One) time on January 01, 2025.

The Corporate Social Responsibility Committee comprises of the following as on 31st March, 2025:

Sr No.	Name of Committee members	Position in Committee	Designation in Board
1.	Rahul Tandon	Chairman & Member	Non-Executive Independent Director
2.	Amit Kandhari	Member	Wholtime Director and Chief Financial Officer
3.	Sanjeev Kandhari	Member	Managing Director & Chairman

The details of attendance of the Director in the Corporate Social Responsibility Committee meetings held during the year under review is stated herewith

Dates of Meetings	Rajiv Arora	Rahul Tandon	Amit Kandhari
03-01-2025	Present	Present	Present

15. DECLARATION OF INDEPENDENT DIRECTOR

- The Company has received necessary declarations from all the Independent Directors on the Board of the Company confirming that they meet the criteria of Independence as prescribed under Section 149 of the Companies Act, 2013 and the Rules made there under and Regulation 16(1)(b) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Independent Directors have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.
- Further, the Independent Directors have also submitted a declaration in compliance with the provision of Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, which mandated the inclusion of an Independent Director’s name in the data bank of persons offering to become Independent Directors, of Indian Institute of Corporate Affairs (“IICA”) for a period of one year or five years or life time till they continue to hold the office of an Independent Director and also completed the online proficiency test, conducted by Indian Institute of Corporate Affairs, wherever applicable.
- The Board of Directors, based on the declaration(s) received from the Independent Directors, have verified the veracity of such disclosures and confirmed that the Independent Directors fulfill the conditions of independence specified in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, as amended and are independent from the management of the Company.
- In the opinion of the Board, all the Independent Director are persons possessing attributes of integrity, expertise and experience (including proficiency) as required under the applicable laws, rules and regulations.

- The terms and conditions of the said appointment are hosted on website of the Company <https://kaytexfabrics.com/investor-relations/>

16. ANNUAL PERFORMANCE EVALUATION

- Pursuant to the provisions of the Companies Act, 2013, a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states

that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria. The Board has carried out an evaluation of its own performance, the directors individually as well as (including chairman) the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company.

- ii. The Board has devised questionnaire to evaluate the performances of each of Executive, Non- Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:
 - a. Attendance at the Board Meetings and Committee Meetings;
 - b. Quality of contribution to Board deliberations;
 - c. Strategic perspectives or inputs regarding future growth of Company and its performance;
 - d. Providing perspectives and feedback going beyond information provided by the management.

17. SEPARATE MEETINGS 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 to review the performance of Non- Independent Directors, the Board as whole, including the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board.

18. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a performance evaluation of the individual Directors as well as evaluation of the Board as a whole and its committees has been carried out.

Further, in terms of Para VII of Schedule IV of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company to evaluate the performance of:

- The Chairman of the Company and performance of Non- Independent Directors and the Board as a whole.
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Further, the Nomination and Remuneration Committee also evaluated the performance of the Board of Directors of the Company.

The following metrics were considered for evaluation:

- a) Generic parameters
- b) Roles and responsibilities to be fulfilled
- c) Participation in Board Processes
- d) Governance
- e) Strategy
- f) Effective Communication
- g) Stakeholder focus
- h) Risk Awareness
- i) The results of evaluation of performance of the Board, it's Committees and of individual Directors was found to be satisfactory.

19. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Pursuant to the provisions of Section 135 of the Act and the Rules made there under, the Company had duly constituted the Corporate Social Responsibility Committee (CSR Committee) in the Company. As part of its initiatives under CSR, the Company has identified various projects. These projects are in accordance with Schedule VII to the Act.

The details as per the provisions are annexed herewith as “Annexure-I”.

20. DIRECTORS’ RESPONSIBILITY STATEMENT

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

- a) In the preparation of annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- b) They 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 as at 31st March, 2025 and of the profits of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that these systems are adequate and operating effectively.

21. NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes and Independence of Directors. The said policy is available on the Company’s Website.

Website Link: <https://kaytexfabrics.com/>.

22. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013, the Company has adopted a Vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company had established a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

We affirm that during the financial year 2024-25, no employee or director was denied access to the Audit Committee.

The Vigil mechanism / Whistle Blower Policy is available on the website of the Company at <https://kaytexfabrics.com/>

23. RISK MANAGEMENT POLICY

The Company has laid down a well-defined Risk Management Policy to identify the risk, analyse and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through properly defined framework.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

25. STATUTORY AUDITORS

M/s. S G U R & Co, Chartered Accountants, Amritsar (Firm Registration No. 005429N), is the Statutory Auditors of the Company. The Statutory Auditor has been appointed at the Annual General Meeting held on September 30, 2024 for 5 consecutive years starting from financial year 2024-25 to 2028-29.

The Board of Directors recommends their continuation on the basis of satisfactory performance by them during the year under review.

26. AUDITORS' REPORT

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2025 does not contain any qualification and is self-explanatory.

27. REPORTING OF FRAUD BY AUDITORS

There is no qualification, reservation, adverse remark or disclaimer given by the Auditor in their Report.

28. INTERNAL AUDITOR

The provisions relating to the appointment of an Internal Auditor under Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company. Accordingly, the Company has not appointed an Internal Auditor for the financial year 2024-25.

29. SECRETARIAL AUDIT

The Board had M/s. Sunil Dhawan & Associates, Practicing Company Secretaries (Membership No : 14500 and COP No. A3690) as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2025. As per the provisions of Section 204 of the Act read Rules framed there under. The Secretarial Audit Report in Form MR-3 is given as Annexure II and forms part of this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

30. COST AUDITOR

Pursuant to the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records in respect of its manufacturing activities, and such records are duly maintained.

For the financial year 2024-25, M/s. Meenu & Associates, Cost Accountants, Ludhiana (Firm Registration No. 100729), carried out the audit of the cost records maintained by the Company for applicable businesses. The Company has received a certificate from the said firm confirming their eligibility under Section 141 read with Section 148(3) of the Act and Rule 6(5) of the Companies (Cost Records and Audit) Rules, 2014, for appointment as Cost Auditors.

Based on the recommendation of the Audit Committee, the Board of Directors has re-appointed M/s. Meenu & Associates, Cost Accountants, Ludhiana (Firm Registration No. 100729), as the Cost Auditors of the Company for the financial year 2025-26. The remuneration payable to the Cost Auditors is subject to ratification by the Members at the ensuing Annual General Meeting ("AGM"), as required under Section 148(3) of the Act. Accordingly, a resolution seeking Members' ratification for the remuneration payable to the Cost Auditors is included in Item No. 3 of the Notice convening the AGM. The details of the Cost Auditors and cost audit conducted by them for financial year 2024-25 are furnished below:

31. DISCLOSURE ON MAINTENANCE OF COST RECORDS

The Cost records are maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods by the Company.

32. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There are no loans granted, guarantees given and investments made by the Company under Section 186 of the Companies Act, 2013 read with rules framed thereunder.

33. PARTICULARS OF LOANS AVAILED FROM DIRECTORS OR THEIR RELATIVES

Pursuant to Rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Company has availed loans amounting to ₹523.77 lakhs from its Directors and/or their relatives. These loans have been accepted in compliance with the applicable provisions of the Companies Act, 2013 and do not fall within the ambit of deposits as per the said Rules.

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

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

35. RELATED PARTY TRANSACTION

In line with the requirements of the Act and SEBI Listing Regulations, the Company has formulated a Policy on of Related Party Transactions which is also available on the Company's website at <https://kaytexfabrics.com/>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties. All related party transactions are placed before the Audit Committee for review and approval.

Pursuant to the provisions of the Act and SEBI Listing Regulations with respect to omnibus approval, prior omnibus approval is obtained for related party transactions on a yearly basis for transactions which are of repetitive nature and entered in the ordinary course of business and are at arm's length. Transactions entered into pursuant to omnibus approval are verified by the Finance Department and a statement giving details of all related party transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

All transactions entered with related parties for the year under review were in ordinary course of business and at arm's length basis except the Material related party transactions, i.e. transactions exceeding 10% of the annual turnover as per the last audited financial statement, were entered during the year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act, in Form AOC-2, annexed as Annexure-III. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large. All related party transactions are mentioned in the notes to the accounts. The Directors draw attention of the members to Note No. 30 to the standalone financial statements which sets out related party disclosure.

Pursuant to the provisions of Regulation 34(3) and 53(f) read with clause 2 of Part A of Schedule V of the SEBI Listing Regulations is not applicable and during the year under review, no person(s) or entity(ies) belonging to the promoter/promoter group which held 10% or more share in the paid-up equity share capital of the Company.

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

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 remains committed to environmental responsibility and efficient use of energy across all its existing Factories.
- b. Steps taken by the Company for utilizing alternate sources of energy – There were no notable developments during the year in relation to the use of alternative sources of energy
- c. The capital investment on energy conservation equipment – Nil.

B. Technology Absorption

- a. The efforts made towards technology absorption – None as not immediately required.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Technology was Imported during the F.Y 2024-25
 - (1) The details of technology imported - Digital Textile Printing Machine with Standard Accessories with 64 Printheads & Centering System & Dryer HM2700B-TK64-A1

- (2) The year of import – 2024
- (3) Whether the technology been fully absorbed: Yes
- (4) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof- Under implementation process
- (5) the expenditure incurred on Research and Development: No

C. Foreign exchange earnings and Outgo:
(Amount in Lakhs)

Particulars	Current Year	Previous Year
Foreign Exchange Earnings	₹ 664.82 lakhs	₹ 00.00
Foreign Exchange Outgo (CIF Basis)	₹ 351.51 lakhs	₹ 153.36 lakhs

37. MANAGEMENT DISCUSSION & ANALYSIS REPORTS

A detailed report on Management Discussion and Analysis (MDA) Report is included in this Report as Annexure IV.

38. BUSINESS RESPONSIBILITY REPORT

As per the provisions of Regulation 34 (2) of the SEBI Listing Regulations, as amended, the Annual Report of the top 1000 listed entities based on market capitalization shall include a Business Responsibility Report (“BRR”), thus the Business Responsibility Report is not applicable to us.

39. CORPORATE GOVERNANCE

In accordance with regulation 15(2) of SEBI LODR, 2015, the requirement of compliance with respect to specified Corporate Governance provisions are not applicable to the Company, as the Company has been listed on the SME exchange at NSE Emerge with effect from August 05, 2025.

40. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthening the internal controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

During the year under review, no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

41. COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India had revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from October 1, 2017. The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

42. ORDER OF COURT.

No orders are passed by the regulators or courts or Tribunals impacting the going concern status of your company’s operation in future.

43. INSIDER TRADING

The Company has adopted an ‘Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons’ (“the Code”) in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”). The Code is applicable to promoters, member of promoter group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations. The Company has also formulated ‘The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)’ in compliance with the PIT Regulations. This Code is displayed on the Company’s website, <https://kaytexfabrics.com/>.

44. AFFIRMATIONS AND DISCLOSURES

- a. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three financial years: There are no instances of non-compliances by the Company necessitating imposition of penalties, strictures on the Company by SEBI or any statutory authority, on any matter related to capital markets.
- b. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): None
- c. Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year: None

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. Also, the Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a) No. of Complaints received: Nil
- b) No. of Complaints disposed off: Nil
- c) Pending beyond 90 days: Nil
- d) Disposed-off during FY 2024-25: Nil
- e) Pending as on March 31, 2025: Nil

46. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

47. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in this Report as Annexure V which forms part of this Report.

48. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes and Independence of Directors. The said policy is available on the Company's Website <https://kaytexfabrics.com/investor-relations/>.

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

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

50. ACKNOWLEDGEMENT.

The Directors place on record their fathomless appreciation to employees at all levels for their hard work, dedication and commitment, which is vital in achieving the over-all growth of the Company. The Board places on record its appreciation for the support and co-operation the Company has been receiving from its suppliers, distributors, business partners and others associated with it as its trading partners. The Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

**For & on behalf of the Board
For Kaytex Fabrics Limited**

Sd/-	Sd/-
Sanjeev Kandhari	Amit Kandhari
Managing Director & Chairman	Whole Time Director & CFO
DIN: - 01412837	DIN: - 01412828

Date: November 14, 2025

Place: Amritsar

Annexure -I
Annual Report on CSR

1. Brief outline on CSR Policy of the Company.

The CSR policy of the Company lays down the guidelines to make CSR a key business process for sustainable development of the society. The CSR policy also encompasses the scope of CSR activities of the Company and the CSR Policy of the Company is available on its website: <https://kaytexfabrics.com/>

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Rahul Tandon	Chairman & Member	1	1
2.	Amit Kandhari	Member	1	1
3.	Sanjeev Kandhari	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<https://kaytexfabrics.com/>

4. Provide the 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 (attach the report).

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

SR.No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

6. Average net profit of the company as per section 135(5): ₹9,59,23,081.33
7. (a) Two percent of average net profit of the company as per section 135(5): ₹19,18,500.00/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

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

(d) Total CSR obligation for the financial year (7a+7b-7c): ₹19,18,500.00/-

8. (a) CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
NIL					

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
Not Applicable												

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name	CSR Registration number.
	To provide blood to needy patients, education and support to underprivileged children or deliver essential healthcare.	Promoting healthcare	yes	Punjab	Amritsar	20,00,000	No		CSR00017067

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹20,00,000.00/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	₹19,18,500.00/-
(ii)	Total amount spent for the Financial Year	₹20,00,000.00/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹81,500.00/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	2023-24-Rs. 32,000/- 2024-25-Rs. 81,500/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):
Not Applicable

For & on behalf of the Board

For Kaytex Fabrics Limited

Sd/-
Sanjeev Kandhari
Managing Director
& Chairman
DIN: - 01412837

Sd/-
Amit Kandhari
Whole Time Director
& CFO
DIN: - 01412828

Sd/-
Rahul Tondon
Chairman, CSR Committee
Non-Executive-
Independent Director
DIN :06372536

Date: November 14, 2025

Place: Amritsar

Annexure-II
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

The Members of

KAYTEX FABRICS LIMITED

(Formerly Known as “KAYTEX FABRICS PRIVATE LIMITED”)

CIN: L18101PB1996PLC017639

Batala Road, Post Office Khanna Nagar, Amritsar

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kaytex Fabrics Limited**, (Formerly Known as “Kaytex Fabrics Private Limited) having CIN: L18101PB1996PLC017639 (hereinafter referred as the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions unlisted Public Company hereunder and that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings*;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): - viz
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time,
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014*;

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008*;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993* regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009* ; and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018*;

****Not applicable to the Company during the Audit period***

6. Other applicable Acts (to the extent the below-mentioned Acts are applicable)

- a) The Factories Act, 1948
- b) The Industrial Disputes Act, 1947
- c) The Payment of Wages Act, 1936
- d) The Minimum Wages Act, 1948
- e) The Employees Provident Funds and Miscellaneous Provisions Act, 1952
- f) The Payment of Bonus Act, 1965
- g) The Payment of Gratuity Act, 1972
- h) The Contract Labour (Regulation & Abolition) Act, 1970
- i) The Maternity Benefit Act, 1961
- j) The Child Labour (Prohibition & Regulation) Act, 1986
- k) The Industrial Employment (Standing Order) Act, 1946
- l) The Employee Compensation Act, 1923
- m) The Apprentices Act, 1961
- n) The Foreign Trade (Development and Regulation) Act, 1992
- o) The Shops and Establishment Act, 1988
- p) The Water (Prevention and control of pollution) Act 1974, The Air (Prevention and control of pollution) Act 1981 and The Environment Protection Act, 1986 and rules made thereunder
- q) The Public Liability Insurance Act, 1991
- r) The Explosive Act, 1884
- s) The Indian Boilers Act, 1923
- t) The Patents Act, 1970
- u) Employee's State Insurance Act, 1948
 - aa) Factories and Establishment (National, Festival and Other Holidays) Acts of the applicable states, where the company has establishments.
 - bb) The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013
 - cc) Labour Welfare Fund Acts of the applicable states, where the company has establishments.

I have relied on the representations made by the Company, its officers and reports of Internal Auditors for systems and mechanism framed by the Company for compliances under other acts, Laws and regulations applicable to the Company as mentioned above.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (b) The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015: Not applicable to the Company during the audit period as the Company is an unlisted Public Company.

I further report that the Board of Directors of the Company has duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Details of Directors and Key Managerial Personnel appointed/resigned during the year:

Sr. No.	DIN/PAN	Name of Director	Designation	Nature of Change	Date of Appointment/ Change in designation /Cessation (with effect from)
1.	01412837	Sanjeev Kandhari	Chairman and Managing Director	Change in designation	September 01, 2024
2.	01412828	Amit Kandhari	Whole Time Director and Chief Financial Officer	Change in Designation	September 01, 2024
3.	10752302	Shelly Kandhari	Additional Director	Appointment	August 24,2024
4.	10752385	Priti Kandhari	Additional Director	Appointment	August 24,2024
5.	10752302	Shelly Kandhari	Non – Executive Director	Change in Designation	August 31,2024
6.	10752385	Priti Kandhari	Non – Executive Director	Change in Designation	August 31,2024
7.	06372536	Rahul Tandon	Non – Executive Independent Director	Appointment	September 27,2024
8.	01522045	Rajiv Arora	Non – Executive Independent Director	Appointment	September 27,2024
9.		Rubina Mahajan	Company Secretary and Compliance Officer	Appointment	November 11, 2024

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, or at shorter Consent for calling Board Meeting whenever it is required and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The details of attendance of the Director at the meetings held during the year under review is stated herewith: -

Date of Board Meeting	Sanjeev Kandhari	Amit Kandhari	Shelly Kandhari	Priti Kandhari	Rahul Tandon	Rajiv Arora
26-04-2024	Present	Present	NA	NA	NA	NA
29-05-2024	Present	Present	NA	NA	NA	NA
24-07-2024	Present	Present	NA	NA	NA	NA
31-07-2024	Present	Present	NA	NA	NA	NA
24-08-2024	Present	Present	NA	NA	NA	NA
04-09-2024	Present	Present	Present	Present	NA	NA
27-09-2024	Present	Present	Present	Present	Absent	Absent
09-11-2024	Present	Present	Absent	Absent	Absent	Present
12-11-2024	Present	Present	Absent	Absent	Absent	Absent
16-11-2024	Present	Present	Absent	Absent	Absent	Absent
25-11-2024	Present	Present	Absent	Absent	Present	Absent
04-12-2024	Present	Present	Absent	Absent	Absent	Absent
23-12-2024	Present	Present	Present	Present	Present	Present
03-01-2025	Present	Present	Present	Present	Present	Present
10-01-2025	Present	Present	Present	Present	Present	Present
15-01-2025	Present	Present	Present	Present	Present	Present
17-01-2025	Present	Present	Absent	Absent	Absent	Absent
17-02-2025	Present	Present	Present	Present	Present	Present
25-02-2025	Present	Present	Absent	Absent	Absent	Absent
Total	19	19	7	7	6	6

Majority decisions are carried out unanimously and there were no dissenting members during the year under review

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

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, as informed, the Company has responded appropriately to notices/queries received from various statutory /regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period the company made the following major decision:

i. Conversion from Private Limited to Public Limited:

Considering the expansion plans and IPO of the Company, the Board, at its meeting held on November 25, 2024 approved to convert the Company from Private Limited Company to Public Limited Company. Thereafter, the Company has been converted into a Public Limited Company pursuant to a resolution passed by the Shareholders of the Company at the Extra Ordinary General Meeting held on December 5, 2024 and a fresh certificate of incorporation consequent upon conversion from a Private Limited Company to a Public Limited Company was issued by the Registrar of Companies (ROC) on December 19, 2024 in the name of **"KAYTEX FABRICIS LIMITED"**.

ii. Initial Public Offering ("IPO") and Listing on SME Platform (NSE Emerge)- National Stock Exchange of India Limited ("NSE"):

In order to unlock further potential and unleash greater value creation for all stakeholders, the Company came up with IPO of its equity shares. The equity shares of the Company got listed on Stock Exchanges with effect from August 05, 2025.

The IPO, comprising of Fresh Issue and Offer for Sale ("OFS") by selling shareholders, was open for subscription from July 29, 2025 to July 31, 2025. The IPO was made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations. The IPO comprised of 38,78,400 equity shares at a price of Rs. 180/- per equity share (including a security premium of Rs. 170/- per equity share) aggregating to Rs. 6,981.12 Lakhs comprising a Fresh Issue of up to 31,99,200 equity shares aggregating to Rs. 5,758.56 Lakhs by the Company and an Offer for Sale of up to 6,79,200 equity shares aggregating to Rs. 1,222.56 Lakhs by the Selling Shareholders.

The Company completed its IPO successfully with participation of several leading domestic and global institutional investors as well as NRIs, HNIs and retail investors.

Date: November 14, 2025

Place: Amritsar

Sd/-
Sunil Dhawan and Associates
Company Secretaries
Proprietorship
(M.NO.14500, COP:3690)
Peer Review Certificate No:2183/2022
UDIN: A014500G001937839

Annexure A

To,
The Members of
KAYTEX FABRICS LIMITED
(Formerly Known as “KAYTEX FABRICS PRIVATE LIMITED”)
CIN: L18101PB1996PLC017639
Batala Road, Post Office Khanna Nagar, Amritsar

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

Date: November 14, 2025
Place: Amritsar

Sd/-
Sunil Dhawan and Associates
Company Secretaries
Proprietorship
(M.NO.14500, COP:3690)
Peer Review Certificate No:2183/2022
UDIN: A014500G001937839

Annexure - III
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 subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third provision thereto.

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

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

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

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, if any	Date of approval by the Board	Amount paid as advances , if any
Radha Krishna Trading Co., Firm in which Directors/KMP are interested.	Purchases	Not Applicable	aggregate value of purchase by the Company from Radha Krishna Trading Co, partnership Firm, for FY 2024-25 –Rs. 1801.39 Lakh	Transactions of the Company with Radha Krishna Trading Co. are in the ordinary course of business and on an arm's length basis and accordingly, approval of the Board under Section 188 of the Companies Act, 2013 was not applicable.	--

For & on behalf of the Board
For Kaytex Fabrics Limited

Sd/-
Sanjeev Kandhari
Managing Director & Chairman
DIN: - 01412837

Sd/-
Amit Kandhari
Whole Time Director & CFO
DIN: - 01412828

Date: November 14, 2025

Place: Amritsar

ANNEXURE IV

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A. Industry Structure & Developments with Business Overview

We are a fast-fashion fabric solutions and manufacturing company, combining technology, design, and traditional craftsmanship to deliver textile and fashion products. We manage the entire process—from yarn to finished fabric production—ensuring quality and the ability to quickly adapt to changing market demands. We specialize in creating fabrics from a variety of fibres, including cotton, viscose, modal, acrylic, nylon, linen, and polyester. Our focus on digital printing—allows us to create customizable designs suited to the fast paced nature of the fashion industry.

Digital textile printing referred to as direct-to-garment or digital garment printing, is a process of reproducing variety of digital images/prints on textiles and garments using specialized or modified inkjet technology. It works perfect for printing photos, detailed patterns, graphically complex designs and tonal transitions. It has a wide range of end-use applications across various fashion and apparel, home textiles, interior design, advertising and promotional materials, sportswear and active wear, accessories, industrial applications and home décor. Its advantages over conventional printing methods include: high-quality printing, customization and flexibility, time efficiency, cost-effectiveness, environmental sustainability, versatility in fabric types, consistent quality and access to global market. Digital textile printing, while still a relatively small segment, is gradually gaining traction due to design flexibility and elimination of costly screens and preparation processes, reducing production time and minimizing waste, increasing demand for digital printing significantly. The Global Digital Textile Printing Market is on a strong growth trajectory, rising from USD 3,884.3 million in CY 2020 to USD 5,670.2 million by CY 2024E at a CAGR of 9.92% and is projected to reach USD 11.67 billion by CY 2030F, up from USD 5.67 billion in CY 2024E, at a CAGR of 12.8%. The increasing demand for personalized and customized products is a major catalyst and digital textile printing technology enables the creation of highly individualized and intricate patterns that are not easily achievable with traditional textile printing methods. The Indian digital textile printing revenue is projected to reach USD 648.4 million in CY 2024E from USD 497.4 million in CY 2020 at a CAGR of 6.85% and it is further projected to reach USD 1,212.3 million by CY 2030F at a CAGR of 11.0%. This growth can be attributed to several factors, including increasing demand for customized fabrics, rapid advancements in digital textile printing technology, and a growing preference for sustainable and eco-friendly printing methods. Fast fashion, e-commerce platforms, rising disposable incomes, growing population, and changing consumer preferences, is creating a strong demand for digital textile printing.

In addition to fabrics, we've expanded into fashion products in womenswear, offering ready-to-stitch suits, co-ord sets, shawls, scarves and stoles. By combining fashion trends with craftsmanship, we create products that meet the needs of today's consumers. Our approach and innovativeness allow us to deliver products that cater to both brands and individual customers as per current market situation.

Founded in 1996 in Amritsar, Punjab, we started as a traditional textile manufacturing company with deep roots in India's textile heritage. Known for our craftsmanship, we initially focused on producing fabrics for local and regional markets. As the fashion industry evolved, we recognized the need to modernize and adapt. Over the years, we invested in technologies like digital printing, computerized embroidery, and modern weaving techniques. These upgrades enabled us to respond to shifts in consumer preferences and produce fabrics suited to fast fashion. Today, we operate as a fabric manufacturer in Punjab, serving clients across segments, from apparel brands to individual consumers. Our offerings include fabrics, ready-to-stitch garments (womenswear), and designs that align with prevailing trends while preserving the techniques we have developed over time. This shift reflects our capacity to adapt and deliver value to our customers and partners.

Our business focuses on three core pillars that define our strategic approach and market presence:

- **Brand enabler for other apparel brands:** We work as a partner to apparel brands, supporting them in creating products for their customers. By supplying fabrics and designs based on market trends, we assist brands in developing collections that align with their target audience. Our experience spans a wide range of fabric types, enabling us to serve

both established brands and new entrants. With our infrastructure and capabilities, we handle product development and execution, allowing brands to concentrate on their primary business activities. This approach helps brands respond to changes in the market and maintain their position.

- **Own Brands:** We also have our own brands “Rasiya”, “Kaytex” and “Darbaar-e-Khaas” catering to markets in North India, enabling rural and semi-urban presence. We manage everything from fabric production to ready-to-stitch suits, co-ord sets, and accessories such as shawls, scarves, and stoles. We focus on maintaining standards, following fashion trends, and offering prices aligned with customer expectations. Our brands offer designs that serves customer demand in Tier 2 and Tier 3 cities across Northern India. As our presence expands, we have reached new areas, established brand awareness, and built customer relationships.
- **Non-Branded Segment:** In the non-branded segment, we cater to bulk buyers, wholesalers, and retailers by supplying fabrics and garments such as ready-to-stitch suits and co-ord sets, accessories such as shawls, scarves, and stoles without specific branding. This segment focuses on delivering solutions to customers who prioritize flexibility and cost-effectiveness.

Our business model allows us to serve different market segments, offering both branded and non-branded products. This approach supports our ability to meet the varied and changing requirements of the textile and fashion industries and enables our company to focus on serving a wide customer base.

B. Opportunities and Threats

➤ **Opportunities**

- **Technological Advancements**

Innovation in Printing Technologies: Continuous improvements in digital textile printing technologies, such as better ink formulations and high-speed printers, enhance print quality, efficiency, and versatility. These advancements allow manufacturers to produce intricate designs and meet growing demand more effectively.

Integration of Software and Hardware: Enhanced integration of software with printing hardware enables more complex designs and faster production cycles, making digital textile printing more appealing to manufacturers.

- **Sustainability Considerations**

Environment Impact: Increasing awareness of environmental sustainability drives demand for eco-friendly printing solutions. Digital textile printing typically uses less water and energy compared to traditional methods, aligning with the growing consumer preference for sustainable practices.

Waste Reduction: The ability to produce on-demand textiles reduces waste associated with overproduction, making digital textile printing a more sustainable option for manufacturers and consumers alike.

- **Market Demand Dynamics**

Customization and Personalization: The rising consumer demand for personalized products is a significant driver for digital textile printing. This technology allows for small batch production and customization without the high setup costs associated with traditional methods.

Fast Fashion Trends: The fast fashion industry’s need for quick turnaround times and rapid adaptation to trends fuels the adoption of digital textile printing technologies, as it offers shorter production cycles and flexibility in design.

- **Competitive Landscape**

Market Entry Barriers: The initial investment required for digital textile printing setups can be a barrier for some companies, particularly smaller manufacturers. However, those who invest in these technologies can gain a competitive edge through enhanced capabilities.

Established Players Vs New Entrants: Established textile manufacturers may be reluctant to transition from traditional methods due to previous investments, creating a competitive landscape where newer entrants can capitalize on the latest technologies and trends.

- **Consumer Behaviour**

Shift Towards Online Retail: The growth of e-commerce platforms has expanded access to digitally printed fabrics, allowing consumers to easily order customized products. This shift influences purchasing behavior and increases demand for innovative printing solutions.

Fashion Industry Influence: The fashion sector is a significant driver of demand for digital textiles, as brands seek to differentiate themselves through unique designs and quick response times to market trends.

The competitive factors in the digital textile printing market are multifaceted, encompassing technological advancements, sustainability considerations, market demand dynamics, competitive landscape challenges, and evolving consumer behaviors. As these factors continue to evolve, they will significantly influence the growth trajectory and strategic direction of companies within this sector.

- **Threats:**

The textile industry, particularly in India, faces a multitude of threats and challenges that are impacting its performance and growth potential.

- **Fluctuating Raw Material Prices**

The Indian textile sector is heavily reliant on cotton, and fluctuations in cotton prices significantly affect production costs. Currently, Indian cotton is a bit more expensive than global prices, making domestic manufacturers less competitive on the international stage.

- **Capacity Underutilization**

Many textile manufacturers are facing high underutilization rates due to reduced domestic consumption and lower export orders. This underutilization affects profitability and operational efficiency within the industry.

- **High Operating Costs**

Recent geopolitical tensions have led to a staggering increase in freight costs due to unrest in key shipping routes like the Red Sea, raising operational expenses for textile manufacturers.

- **Technological Adaptation Challenges**

The need for modernization through automation and advanced manufacturing technologies is critical; however, many firms face barriers related to investment and skill gaps within the workforce.

- **Global Economic Factors**

Geopolitical tensions, inflation, and economic downturns have led to reduced imports from key markets, affecting overall demand for textiles globally.

C. Segment-wise or Product-wise Performance

We don't have any segment, however for discussion we can consider brand and non-brand category to give elaborative views on our product category bifurcation.

- **Brand enabler for other apparel brands:**

We work as a partner to apparel brands, supporting them in creating products for their customers. By supplying fabrics and designs based on market trends, we assist brands in developing collections that align with their target audience. Our experience spans a wide range of fabric types, enabling us to serve both established brands and new entrants. With our infrastructure and capabilities, we handle product development and execution, allowing brands to concentrate on their primary business activities. This approach helps brands respond to changes in the market and maintain their position.

- **Own Brands:**

Kaytex Fabrics also has its own brands such as "Rasiya", "Kaytex" and "Darbaar-e-Khaas", primarily catering to North Indian markets with a growing presence in rural and semi-urban areas. By managing everything from fabric production to unstitched garments, the company ensures quality, stays updated with the latest fashion trends, and

offers affordable prices that meet customer needs. These brands combine modern designs with quality, offering great value that appeals to a wide range of customers, specifically in Tier II and Tier III cities of Northern India. With the growing presence, Kaytex Fabrics has reached the hinterlands of Northern India, built brand recognition, and earned the trust of diverse customer groups.

- **Non-Branded Segment:**

In the non-branded segment, Kaytex Fabrics caters to bulk buyers, wholesalers, and retailers by supplying quality fabrics and garments such as ready-to-stitch suits and accessories such as shawls and stoles without specific branding. This segment focuses on delivering solutions to customers who prioritize flexibility and cost efficiency. The ability to adapt to diverse market requirements and provide scalable solutions ensures the company remains a preferred supplier in the competitive textile industry.

D. Outlook

A dedicated Sales Office will be established to strengthen market reach and enhance customer connectivity. The production capacity will be increased to enable the Company to meet the expected rise in demand and support expansion of the product portfolio. Furthermore, opportunities in the Direct-to-Consumer (D2C) segment will be explored, through which future growth and brand visibility are expected to be enhanced.

E. Risks and Concerns

Kaytex Fabrics Limited operates in a dynamic and highly regulated environment, where both internal and external factors can influence its business performance. The Company has established a structured risk management framework to identify, assess, and mitigate key risks to ensure business continuity and sustainable growth. We are a fast fashion fabrics solutions and manufacturing company which is vulnerable to variations in demand and changes in consumer preferences, which could have an adverse effect on our business, results of operations and financial condition.

Externally, regulatory risks are addressed through ongoing monitoring and internal audits, while legal risks are covered by insurance and compliance mechanisms. Market and financial risks are mitigated through sectoral diversification and sound financial planning. Cybersecurity is managed through strong IT systems and audits, and force majeure risks are handled through business continuity plans and insurance coverage.

The management remains committed to proactively identifying and addressing potential risks to protect stakeholder interests and support long-term strategic objectives.

F. Internal Control Systems and Their Adequacy

In order to manage our growth effectively, we must implement, upgrade and improve our operational systems, procedures and internal controls on a timely basis. We have developed and installed in-house software system for inter alia material management, production and warehouse management. We have also implemented certain internal controls such as, executing certain procedures and processes in relation to the strengthening of the internal controls pertaining to the accounting and finance functions. If we fail to implement these systems, procedures and controls on a timely basis, or if there are weaknesses in our internal controls that would result in inconsistent internal standard operating procedures, we may not be able to meet our customers' needs, hire and retain new employees or operate our business effectively. Failure to manage growth effectively could adversely affect our business and results of.

G. Discussion on Financial Performance with Respect to Operational Performance

Financial year 2024–25 was marked by strong performance across all operational locations and service categories, resulting in both market share gains and improved operating margins compared to the previous financial year. This growth reflects the successful execution of the Company's expansion strategy, improved lab utilization, and a steady increase in demand from key sectors such as automotive, environment, and defence.

The Revenue from Operations increased significantly from ₹12660.31 lakhs in FY 2023–24 to ₹15481.15 lakhs in FY 2024–25. The increase was driven by volume growth, client acquisition, and enhanced service offerings. Operational efficiency and cost discipline led to a healthy EBITDA of ₹2191.24 lakhs, up from ₹1514.05 lakhs in the previous year.

While the Company incurred higher depreciation and interest expenses due to ongoing investments in lab infrastructure and expansion projects, it still delivered a solid Net Profit After Tax of ₹1616.67 lakhs, up from ₹1114.89 lakhs.

H. Material Developments in Human Resources /Industrial Relations Front, Including Number of People Employed

Your Company considers human capital as its most valuable asset and continues to invest in building a competent, motivated, and performance-driven workforce. The focus remains on fostering a culture of transparency, accountability, continuous learning, and employee engagement. The Company's human resources strategy is aligned with its business objectives and supports organizational growth through structured talent acquisition, retention, and development initiatives.

During the financial year, there were no adverse developments on the industrial relations front. The Company maintained a cordial work environment and a high level of employee morale. The organizational structure has been strengthened across key functional areas including operations, quality assurance, R&D, and business development to support the Company's ongoing expansion and diversification plans.

As on March 31, 2025, the Company had 550 employees spread across various functions such as testing and laboratory operations, finance, HR, legal, sales and marketing, IT, and administration. The Company continues to invest in training and development through structured on boarding programs, technical workshops, leadership development sessions, and cross-functional learning to ensure a future-ready and skilled workforce.

I. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous Financial Year) in key financial ratios, along-with detailed explanations are as follows:

In compliance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following are the key standalone financial ratios for the year ended March 31, 2025, along with explanations for those where there is a significant change of 25% or more compared to the previous financial year:

Ratio	FY 2024-25	FY 2023-24	% Change (approx.)	Explanation
Debt Equity Ratio	0.77	1.05	-0.28%	The ratio decreased due to partial repayment of term loans and reduced reliance on borrowings during FY 2024-25. Strengthened internal accruals and improved profitability enabled the company to finance operations through own funds, resulting in lower leverage.
Debt Service Coverage Ratio	1.33	1.31	0.02%	A marginal improvement driven by higher earnings before interest and tax (EBIT) and consistent debt servicing ability. Stable cash flows and reduced finance cost improved the coverage ratio slightly.
Inventory Turnover Ratio	4.34	5.42	-1.08%	The decline was primarily due to higher inventory holding at year-end, maintained to meet anticipated increase in demand. This resulted in slower inventory rotation compared to the previous year.
Trade Receivables turnover ratio	4.85	4.68	0.17%	Improvement reflects better credit control measures and efficient recovery from customers. The company strengthened follow-up procedures and reduced average collection period.
Trade Payables Turnover Ratio	3.77	4.17	-0.4%	The ratio declined as the company availed extended credit period from suppliers to optimize working capital. Slightly slower payments to creditors increased the average payable period.
Net Capital Turnover Ratio	3.94	1.99	1.95%	Significant improvement due to better utilization of working capital and higher sales growth with efficient management of current assets. Indicates stronger revenue generation per unit of capital employed.

Return on Equity (ROE)	39.00%	38.00%	(1.00%)	Slight improvement attributable to higher profitability and efficient capital structure management. The company's equity base remained stable while profit after tax increased
Net profit	14.00%	12.00%	2.00%	Increase driven by improved operational efficiency, cost optimization, and better product mix leading to higher margins on sales.
Return on Capital Employed (ROCE)	36.00%	32.00%	4.00%	Rise in operating profits with efficient use of capital resources contributed to improved returns. Lower interest burden and enhanced asset productivity also supported the growth.
Return on Investment	27.00%	23.78%	3.22%	Better yield on investments owing to higher dividend income, improved interest returns, and optimized deployment of surplus funds.

J. Disclosure of Accounting Treatment

The financial statements have been prepared under the historical cost convention, on a going concern basis, and using the accrual method of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Indian GAAP comprises the mandatory accounting standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and other accounting pronouncements issued by the Institute of Chartered Accountants of India (ICAI).

K. Cautionary Statement

This Management Discussion and Analysis Report contains certain forward-looking statements that are based on the current expectations, estimates, and projections of the Company, as well as information and data currently available. These statements relate to future events and the Company's future financial and operational performance, which are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied due to changes in macroeconomic conditions, regulatory developments, market dynamics, and other unforeseen factors. The Company does not undertake any obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

**For & on behalf of the Board
For Kaytex Fabrics Limited**

Sd/- Sanjeev Kandhari Managing Director & Chairman DIN: - 01412837	Sd/- Amit Kandhari Whole Time Director & CFO DIN: - 01412828
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Date: November 14, 2025

Place: Amritsar

ANNEXURE V
EMPLOYEE REMUNERATION

PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, DETAILS OF THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION

A.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	
Sr. No.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1.	Sanjeev Kandhari (Chairman and Managing Director)	31.99
2.	Amit Kandhari(Whole Time Director & CFO)	31.99
3.	Shelly Kandhari (Non-Executive Director)	Not applicable
4.	Priti Kandhari (Non-Executive Director)	Not Applicable
5.	Rahul Tandon (Non-Executive Independent Director)	Not Applicable
6.	Rajiv Arora (Non-Executive Independent Director)	Not Applicable
7.	Rubina Mahajan (Company Secretary and Compliance Officer)	1.60
B.	The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the Financial Year	
Sr. no	Name of the Director/KMP	% Increase/(Decrease) over last F. Y
1.	Sanjeev Kandhari (Chairman and Managing Director)	No Change
2.	Amit Kandhari(Whole Time Director & CFO)	No Change
3.	Shelly Kandhari (Non-Executive Director)	Not applicable
4.	Priti Kandhari (Non-Executive Director)	Not applicable
5.	Rahul Tandon (Non-Executive Independent Director)	Not Applicable
6.	Rajiv Arora (Non-Executive Independent Director)	Not Applicable
7.	Rubina Mahajan (Company Secretary and Compliance Officer)	Not applicable
C.	The percentage increase/decrease in the median remuneration of employees in the financial year	9.23%
D.	The number of permanent employees on the rolls of the Company	610 (at the 31.3.2025)
E.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average increase, if any, is based on the objectives of the policy of the Company that is desired to attract, motivate and retain the employees who drive the organization towards success and helps the Company to retain its industry competitiveness

For & on behalf of the Board
For Kaytex Fabrics Limited

Date: November 14, 2025
Place: Amritsar

Sd/- Sanjeev Kandhari Managing Director & Chairman DIN: - 01412837	Sd/- Amit Kandhari Whole Time Director & CFO DIN: - 01412828
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INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2025

To the Members of Kaytex Fabrics Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Kaytex Fabrics Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 March 31, 2025, 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 specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 not applicable to the company as the company is an unlisted company.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- A. 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 Act, we give in Annexure 1 a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143(3) of the Act, we report that:
- 1.) 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.
 - 2.) 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.
 - 3.) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 4.) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - 5.) On the basis of the written representations received from the directors as on March 31, 2025, and 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.
 - 6.) 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 2" to this report.
 - 7.) The Company has made necessary compliances in respect to managerial remuneration, whereby such compliances were made when the Company was a Private Limited Company and the same terms and conditions of appointments will prevail till the period of such appointments.
 - 8.) 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:
 - (a) The Company does not have any pending litigation which would impact its financial position.
 - (b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (d) (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (d) (iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- (e) The Company has not declared or paid any dividend during the financial year.
- (f) Based on our examination, which included test checks and in pursuant to proviso of Rule 3(1) of the Companies (Accounts) Rules, 2014 the Company has used accounting software for maintaining its books of accounts for the financial year ended March, 31st 2025 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transaction 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 and in pursuant to Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 the audit trail has been preserved by the company as per the statutory requirements for record retention.

For S G U R & Co
Chartered Accountants
FRN 005429N

(Sanjeev Gupta)
(Partner)
M.No. 084210
UDIN: 25084210BMJLVP6288
Dated: 3rd, June, 2025
Place: Amritsar

INDEPENDENT AUDITOR'S REPORT [CONTINUED]

Annexure 1 referred to in paragraph A under the heading "Report on other legal and regulatory requirements" of our report of even date Re: Kaytex Fabrics Limited (the Company):

1. (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets, Property, Plant, Equipment(PPE) and Intangible Assets.
(B) The company has maintained proper record of its Intangible Assets.
- (b) The Fixed Assets, Property, Plant and Equipment(PPE) have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification and in case of any material discrepancies the same have been properly dealt with in the books of account.
- (c) According to information and explanations given by the management the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) included in the financial statements are held in the name of the Company.
- (d) The company has not revalued its Property, Plant, Equipment(PPE) or Intangible Assets (including Right of Use assets) during the financial year by any Registered Valuer.
- (e) No Proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988.
- (2) (a) The management has conducted physical verification of inventory at reasonable intervals, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if any such discrepancies were noticed by the management they have been properly dealt with in the books of accounts.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (3) The company has made no investments or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties
- (4) The Company has given guarantees to Bank on the borrowings of Kandhari Textile Mills Private Limited. However the approval under Section 185 of the Companies Act, 2013 is not applicable on the company.
- (5) The Company has not accepted any deposits or deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.
- (6) The provisions regarding maintenance and audit of the costs records under Section 148(1) of the Companies Act, 2013 are applicable to the Company with effect from financial year 2024-2025.
- (7) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues except for Punjab labour Welfare fund, have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amount payable in respect of provident fund, employees' state insurance, income tax, service tax, sales tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, except for Punjab labour Welfare fund, were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, no amount payable in respect of provident fund, employees' state insurance, income tax, service tax, sales tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end on account of any dispute.
- (8) There have been no transactions recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and hence no unrecorded income has been properly recorded in the books of account during the year.

- (9) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not declared willful defaulter by any bank or financial institution or any other lender.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) No loans raised on short term basis have been utilized for long term purposes.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10 (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (11) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the Management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (13) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (14) The provisions of Internal Audit is not applicable on the Company.
- (15) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Companies Act, 2013.
- (16) According to the information and explanations given to us the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
- (17) The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
- (18) There has been no resignation of the statutory auditor of the Company during the financial year.
- (19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (20) The provisions of Corporate Social Responsibility covered under section 135 of the Companies Act are applicable on the Company and necessary compliances have been made during the financial year 2024-2025.
- (21) The Company is not required to prepare its Consolidated Financial Statements hence the clause is not applicable.

For S G U R & Co

Chartered Accountants

FRN 005429N

(Sanjeev Gupta)

(Partner)

M.No. 084210

UDIN: 25084210BMJLVP6288

Dated: 3rd, June, 2025

Place: Amritsar

INDEPENDENT AUDITOR'S REPORT (CONTINUED)....

Annexure 2 referred to in paragraph B Point No.6 under the heading “Report on other legal and regulatory requirements” of our report of even date Re: Kaytex Fabrics Limited (the Company):

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

We have audited the Internal Financial Controls over financial reporting of Kaytex Fabrics Limited (“the company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company which considers the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of the Chartered Accountant 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 the 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”) and the standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning Of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal financial Controls over Financial Reporting

Because of inherent limitations of internal financial controls over 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 subjected to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all materials 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.

Explanatory Paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Chartered Accountants of India, as specified under section 143(10) of the Act, the financial statements of the Company, which comprise the Balance Sheet as at March 31, 2025, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, and our report of even date expressed an unqualified opinion thereon.

For S G U R & Co

Chartered Accountants
FRN 005429N

(Sanjeev Gupta)

(Partner)

M.No. 084210

UDIN: 25084210BMJLVP6288

Dated: 3rd, June, 2025

Place: Amritsar

CORPORATE INFORMATION

Kaytex Fabrics Limited (The Company) is a Limited Company domiciled in India incorporated as a private limited company under the provisions of the Companies Act, 2013. The name of the company has been changed to Kaytex fabrics Limited during the financial year The Company is engaged in the business of manufacturing, buying, selling and exporting fabrics.

SIGNIFICANT ACCOUNTING POLICIES AND EXPLANATORY NOTES ON FINANCIAL STATEMENTS FOR PERIOD ENDING 31.03. 2025

1.1 Basis of preparation of financial statements

- (a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the provisions of the Companies Act, 2013 and the Companies (Accounting Standards) Rules 2014, as prescribed. The financial statements have been prepared under the historical cost convention on accrual basis.
- (b) The preparation of the financial statements requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.
- (c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current- non current classification of assets and liabilities.

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 company 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.
- (f) The segregation of Revenue Generated is as follows

(Rs.in 000)

Particulars	P.E.31.03.25	Y.E..31.03.24
Sale of Goods Manufactured (Domestic)	1357532	1085815
Sale of Service (Job Work)	124101	180216
Sale of Goods Traded (Domestic)	NIL	NIL
Sale of Goods Manufactured (Export)	66482	NIL
Sale of Goods Traded (Export)	NIL	NIL

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 is calculated on pro rata basis on Written Down Value Method (WDV) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.
- (e) Intangible assets are stated at costs less accumulated amortization.

1.4 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.

1.5 Inventories

Inventories consisting of Raw Materials, W-I-P, Finished Goods, Stores and Spares and Stock-in-trade are stated 'at cost'. Cost of inventories comprises of cost of purchase, cost of conversion and other costs and expenses incurred in bringing the inventories to their present location and condition. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

1.6 Employee Benefits

The Company has made necessary provisions of gratuity as per The Payment of Gratuity Act, 1972.

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

Leave encashment to the employees are accounted for on regular basis to eligible employees.

1.7 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.

1.8 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.

1.9 Earnings 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.

2.0 Prior Period Items

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred.

2.1 Provisions / Contingencies

- (a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as result of past events and it is probable that there will be an outflow of resources.
- (b) The company has Contingent Liability of Rs 1 Crore in respect of bank guarantee to HDFC Bank on the Borrowings of Kandhari Textile Mills Private Limited.
- (c) A Contingent Asset is not recognized in the Accounts.

2.2 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 manufacturing of fabrics

B. Geographical Segments:

The Company activities / operations have so far been 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.

2.3 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.

2.4 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.

2.5 Regrouping

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

2.6 Accounting Software

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses the accounting software Busy for maintaining books of account. During the year ended 31 March, 2025 the Company had enabled the feature of recording audit trail (edit log) at the database level for the said accounting software Busy except that the audit trail feature of software used by the company to maintain payroll records did not operate throughout the year ended 31.03.2025.

2.7 Bonus Issue:

The company has allotted 1,10,00,000 Bonus Equity Shares of Rs 10 Each during the previous in the Ratio of 22:1 i.e. for every Equity share 22 bonus shares were issued

2.8. Related Party Transactions:

The details of Related Party Transactions are enclosed

2.9 Others

Other Particulars/Disclosures as required by schedule-III are either Nil or Not Applicable.

2.10 Cash Flow

Cash flow statement is attached here with

On Behalf of the Board
For Kaytex Fabrics Limited

(Amit Kandhari)
(Director)
DIN: 01412828

(Sanjeev Kandhari)
(Director)
DIN: 01412837

ANNEXURE TO OUR REPORT OF EVEN DATE

For S G U R & Co

Chartered Accountants
FRN 005429N

(Sanjeev Gupta)

(Partner)

M.No. 084210

UDIN: 25084210BMJLVP6288

Dated: 03.06.2025

Place: Amritsar

KAYTEX FABRICS LIMITED
CIN :- U18101PB1996PLC017639
BALANCE SHEET AS ON 31ST MARCH 2025

(Rs. In Lakhs)

Particulars	Note	31 March 2025	31 March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) SharCapital	1	1150.00	50.00
(b) Reserves and surplus	2	3823.78	3345.11
Non-current liabilities			
(a) Long-term borrowings	3	1528.67	1846.92
(b) Long-term Provisions		433.73	352.48
Current liabilities			
(a) Short Term Borrowings	4	2286.14	1703.92
(b) Trade payables	5		
- Due to Micro and Small Enterprises		278.92	312.98
- Due to Others		1978.10	1229.15
(c) Other current liabilities	6	49.37	20.67
(d) Short-term provisions	7	957.69	763.89
TOTAL		12486.41	9625.12
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	2836.81	2229.20
(ii)Intangible assets		0.33	0.33
(b) Non-current investments	9	72.38	37.20
(c) Deferred tax assets (net)		93.38	84.06
(d) Other non-current assets	10	0.00	0.00
Current assets			
(a) Inventories	11	4020.46	3120.88
(b) Trade receivables	12	3545.70	2836.79
(c) Cash and cash equivalents	13	82.46	21.34
(d) Short-term loans and advances	14	1761.73	1193.88
(e) Other current assets	15	73.16	101.44
TOTAL		12486.41	9625.12

For Kaytex Fabrics .Ltd

Amit Kandhari
Whole time Director & CFO
DIN: 01412828

Place:- Amritsar
Date : 03-06-2025

Sanjeev Kandhari
Managing Director
DIN: 01412837

Rubina Mahajan
Company Secretary
M No. 56080

As Per Our Report of Even Date Annexed
For S G U R & Co.
Chartered Accountants

Sanjeev Gupta
Partner
Membership No. 084210
Firm Registration No 005429N
UDIN No. : 25084210BMJLVP6288

KAYTEX FABRICS LIMITED
CIN :- U18101PB1996PLC017639
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs. In Lakhs)

Particulars	Note No.	31 March 2025	31 March 2024
Revenue from operations	16	15481.15	12660.31
Other income	17	42.78	9.18
Total Revenue		15523.93	12669.49
Expenses:			
Cost of materials consumed	18	3420.90	4400.62
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and	19	2837.12	503.84
Employee benefits expense	20	2173.95	1902.48
Finance costs	21	435.24	392.93
Depreciation and amortization expense	8	422.55	338.69
Other expenses	22	4042.93	3616.88
Total expenses		13332.69	11155.44
Profit/(Loss) before Prior Period, exceptional and extraordinary items and tax		2191.24	1514.05
Prior Period Items		0.00	0.00
Profit/(Loss) before exceptional and extraordinary items and tax		2191.24	1514.05
Exceptional items		0.00	0.00
Profit/(Loss) Before extraordinary Items		2191.24	1514.05
Extraordinary Items		0.00	0.00
Profit/(Loss) before tax		2191.24	1514.05
Tax expense:			
(1) Current tax		583.89	402.72
(2) Deferred tax		-9.32	-3.56
Profit (Loss) after Tax		1616.67	1114.89
Earnings per equity share:			
(1) Basic		14.06	222.98
(2) Diluted		14.06	222.98

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

For Kaytex Fabrics .Ltd

Amit Kandhari
Whole time Director & CFO
DIN: 01412828

Place:- Amritsar
Date : 03-06-2025

Sanjeev Kandhari
Managing Director
DIN: 01412837

Rubina Mahajan
Company Secretary
M No. 56080

As Per Our Report of Even Date Annexed
For S G U R & Co.
Chartered Accountants

Sanjeev Gupta
Partner
Membership No. 084210
Firm Registration No 005429N
UDIN No. : 25084210BMJLVP6288

KAYTEX FABRICS LIMITED
CIN :- U18101PB1996PLC017639

STATEMENT OF CASH FLOW FOR THE YEAR ENDING ON MARCH, 2025

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Cash flows from operating activities		
Net profit before tax	2,191.24	1,514.05
Adjustments for:		
Depreciation expense	422.55	338.69
Loss on Sale of Assets	4.33	0.09
Interest Paid during the year	435.23	392.93
Interest Received from investment	(4.78)	(5.50)
Other Incomes	(3.67)	(3.68)
Provision for Gratuity	83.80	82.14
Unrealised foreign exchange (gain)/loss	-	
Operating profit before working capital changes	3,128.71	2,318.72
Movement in working capital:		
Movement in trade payables	714.89	(13.64)
Movement in other current liabilities	28.70	64.71
Movement in short term Provision	10.09	11.31
Movement in inventories	(899.58)	(1,568.97)
Movement in trade receivables	(708.91)	(267.63)
Movement in other current assets	28.28	(262.18)
Movement in Short Term Loans and Advances	(567.85)	96.58
Cash generated from operations	(1,394.38)	(1,939.82)
Income tax paid	(420.72)	(281.44)
Net cash generated from operating activities (A)	1,313.60	97.46
B. Cash flows from investing activities		
Purchase of property, plant & equipments	(1,043.93)	(852.50)
Sale of Assets	9.45	5.30
Movement in Long Term Investment	(35.18)	202.51
Movement in Non Current Assets		(2.48)
Interest Received	4.78	5.50
Other Income	3.67	3.68
Net cash used in investing activities (B)	(1,061.22)	(637.99)
C. Cash flows from financing activities		
Movement in Long term borrowings	(318.25)	(54.83)
Movement in short term Borrowings	582.22	904.56
Interest Paid During the year	(435.24)	(392.93)
CSR Contribution	(20.00)	(11.00)
Net cash used in financing activities (C)	(191.26)	445.80
Net increase in cash and cash equivalents (A+B+C)	61.12	(94.73)
Cash and cash equivalents at the beginning of period	21.34	116.07
Cash and cash equivalents at the end of period	82.46	21.34

For Kaytex Fabrics .Ltd

Amit Kandhari
Whole time Director & CFO
DIN: 01412828

Sanjeev Kandhari
Managing Director
DIN: 01412837

Rubina Mahajan
Company Secretary
M No. 56080

Place:- Amritsar
Date : 03-06-2025

As Per Our Report of Even Date Annexed
For S G U R & Co.
Chartered Accountants

Sanjeev Gupta
Partner
Membership No. 084210
Firm Registration No 005429N
UDIN No. : 25084210BMJLVP6288

For the Year Ended 31st MARCH 2025

Note No.1 Authorized, Isued & Paid up capital	31 March 2025		31 March 2024	
Authorized Capital	Share	Amount	Share	Amount
Equity Shares of ₹ Rs. 10 each	18,00,000.00	18,00,00,000.00	5,00,000.00	50,00,000.00
Issued				
Equity Shares of Rs. 10 each	115.00	1,150.00	5.00	50.00
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	115.00	1,150.00	5.00	50.00
Subscribed but not fully Paid up				
Equity Shares of Rs.10 each, not fully paid up	-	-	-	-
Total	115.00	1,150.00	5.00	50.00

Reconciliation of Share Capital	Equity Shares		Preference Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	5.00	5.00	Nil	Nil
Shares Issued during the year	110.00	-	Nil	Nil
Shares bought back during the year	-	-	Nil	Nil
Shares outstanding at the end of the year	115.00	5.00	Nil	Nil

List of Share holder holding more than 5 % share	31 March 2025		31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sanjeev Kandhari	57.50	49.99%	2.50	50.00%
Amit Kandhari	57.50	49.99%	2.50	50.00%

Note No.2 Reserve & Surplus	31 March 2025	31 March 2024
a. General Reserve		
Opening Balance	1,427.42	1,124.61
(+) Current Year Transfer	438.88	302.81
(-) Bonus Shares issued	(1,100.00)	-
Closing Balance	766.30	1,427.42
b. Surplus		
Opening balance	1,917.69	1,306.70
(+) Net Profit/(Net Loss) For the current year	1,616.67	1,114.89
(+) Excess Provision For Taxation in Earlier Years	-	121.28
(-) CSR Contribution	20.00	11.00
(-) Transfer to Reserves	438.88	302.81
(-) Gratuity Provision earlier Years	-	311.37
(-) Income tax Paid	18.00	
Closing Balance	3,057.48	1,917.69
Grand Total	3,823.78	3,345.11

Note No. 3 Long Term Borrowings	31 March 2025	31 March 2024
<i>Secured Loans From Bank</i>		
Term loans From Bank	1,004.91	968.82
	1,004.91	968.82
<i>Unsecured Loans</i>		
Unsecured Loans From Directors and Relatives	523.77	878.10
	1,528.67	1,846.92

Note No. 4 Short Term Borrowings	31 March 2025	31 March 2024
<u>Secured</u>		
Cash Credit Limit From Bank	862.74	1,413.58
Term Loans Repayable in 12 Months	1,423.40	290.34
Total	2,286.14	1,703.92

Note No. 5 Trade Payables	31 March 2025	31 March 2024
Trade Payables		
A) MICRO ENTERPRISES AND SMALL ENTERPRISES	278.92	312.98
B) Others	1,978.10	1,229.15
Total	2,257.02	1,542.13

**a) Ageing of Trade Payables
as at 31st March 2025**

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MICRO ENTERPRISES AND SMALL ENTERPRISES	278.92	-	-	-	278.92
(ii) Others	1,937.03	2.60	3.25	35.22	1,978.10
(iii) Disputed dues - Micro and Small	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL	2,215.95	2.60	3.25	35.22	2,257.02

**a) Ageing of Trade Payables
as at 31st March 2024**

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MICRO ENTERPRISES AND SMALL ENTERPRISES	312.98				312.98
(ii) Others	1,098.25	6.32	9.58	114.99	1,229.14
(iii) Disputed dues - Micro and Small					-
(iv) Disputed dues - Others					-
	1,411.23	6.32	9.58	114.99	1,542.12

Note No. 6 Other Current Liabilities	31 March 2025	31 March 2024
Cheque in Transit	31.55	13.21
Advance From Customers	17.82	7.46
Total	49.37	20.67

Note No. 7 Short Term Provisions	31 March 2025	31 March 2024
Wages Payable	228.40	194.61
ESIC Payable	1.40	1.37
Electricity Payable	62.50	70.03
TDS Payable	25.86	40.70
TCS Payable	-	1.06
Provident Fund Payable A/C	3.42	3.64
CGST Output (RCM)	1.72	0.42
SGST Output (RCM)	1.72	0.42
IGST Output (RCM)	0.42	0.21
Punjab Labour Welfare Fund A/C	0.61	0.62
Provision for taxation	583.89	402.72
Punjab Water & Dev Security	4.17	6.21
Provision for Gratuity	43.59	41.04
Professional Tax	-	0.82
Total	957.69	763.89

Note No. 9 Non-current investments	31 March 2025	31 March 2024
Electricity Security	49.60	32.12
Telephone Security	0.20	0.20
Karan Madan (security)	1.20	1.20
Ground Water Extraction (Security)	2.48	2.48
Umesh Madan (Security)	1.20	1.20
Ami Sanjay Shah (Security)	4.00	
CDSL (Security)	0.10	
NSDL (Security)	0.10	
Sachin Mehta (Security)	6.75	
Smita Mehta (Security)	6.75	
Total	72.38	37.20

Note No.10 Other non current assets	31 March 2025	31 March 2024
a. Others		
Fixed Deposits With Bank (Mortgaged with Bank)	-	-
Total	-	-

Note No.11 Inventories	31 March 2025	31 March 2024
Yarn	697.68	287.89
Fabric	3,206.59	2,763.99
Accessories & Mill Store	6.50	4.50
Diesel Fuel, oil & Lubricants	8.19	4.00
Dyes & Chemicals	88.00	40.00
Pet coke	9.00	16.50
Packing material	4.50	4.00
Total	4,020.46	3,120.88

Note No. 12 Trade Receivables	31 March 2025	31 March 2024
Trade receivables	3,545.70	2,836.79
Total	3,545.70	2,836.79

**a) Ageing of Trade Receivables
as at 31st March 2025**

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	3,444.59	29.64	36.74	0.65	34.08	3,545.70
Trade receivables - doubtful debt						
Disputed					-	-
Trade receivables - Considered good						
TOTAL	3,444.59	29.64	36.74	0.65	34.08	3,545.70

**a) Ageing of Trade Receivables
as at 31st March 2024**

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	2,664.86	131.91	1.03	1.11	22.54	2,821.45
Trade receivables - doubtful debt						
Disputed				15.33		15.33
Trade receivables - Considered good						
TOTAL	2,664.86	131.91	1.03	16.44	22.54	2,836.78

Note No. 13 Cash and Cash Equivalents	31 March 2025	31 March 2024
Balances with banks - Current Account	75.15	5.46
Cash In Hand	7.31	15.88
TOTAL	82.46	21.34

Note No. 14 Short-term loans and advances	31 March 2025	31 March 2024
TCS Receivable	0.19	2.08
TDS Receivable	31.63	40.12
Advance To Worker	11.69	10.02
Advance Tax	485.00	235.00
IGST Refundable	2.46	-
CGST INPUT	371.08	358.55
IGST INPUT	23.30	29.61
SGST INPUT	534.58	517.26
CGST OUTPUT	-	0.38
SGST OUPUT	-	0.38
IGST OUPUT	-	0.22
CGST Input Available (RCM)	-	0.14
SGST Input Available (RCM)	-	0.14

Duty Drawback Receivable	1.75	-
Rodtap Receivable	4.20	-
CGST REFUNDABLE	46.01	
SGST REFUNDABLE	46.01	
IGST Refundable Agnst. Export / SEZ Unit	8.16	
CGST Input to be claimed	0.45	
SGST Input to be claimed	0.45	
IGST Input to be claimed	8.41	
STOCK IN TRANSIT	186.37	
TOTAL	1,761.73	1,193.88

Note No.15 Other Current Assets	31 March 2025	31 March 2024
Prepaid Expenses	1.15	1.28
Advance to creditors	56.34	100.16
IPO Expenses	15.67	-
TOTAL	73.16	101.44

Note No.16 Revenue from Operation	31 March 2025	31 March 2024
Sale of products	14,240.14	10,858.15
Sale of Services	1,241.01	1,802.16
	15,481.15	12,660.31

Note No.17 Other income	31 March 2025	31 March 2024
Interest Income	4.78	5.50
Exchange Rate Difference	9.44	-
Rent	3.67	3.67
Round Off	0.01	0.01
Rodtap	15.30	-
Duty Drawback	9.58	
Total	42.78	9.18

Note No.18 Cost Of Material Consumed	31 March 2025	31 March 2024
Raw Materials - Opening Stock	327.89	329.78
Purchases	3,878.69	4,398.73
	4,206.58	4,728.51
Less : Raw Materials - Closing Stock	785.68	327.89
Total	3,420.90	4,400.62

Note No.19 Changes in Inventory	31 March 2025	31 March 2024
Finished Goods - Opening Stock	2,763.99	1,202.68
Purchases	3,279.72	2,065.15
	6,043.71	3,267.83
Less : Finished Goods - Closing Stock	3,206.59	2,763.99
Total	2,837.12	503.84

Note No.20 Employee Benefits Expense	31 March 2025	31 March 2024
(A) DIRECT EXPENSES		
Staff welfare expenses	7.90	8.54
Wages	1,580.21	1,354.27
TOTAL (A)	1,588.11	1,362.81
(B) INDIRECT EXPENSES		
Salary :		
E.S.I.C A/C (Employer Share)	13.40	12.76
Provident Fund (Employer a/c)	21.54	20.62
Salary (Director)	120.00	120.00
Salary (Others)	187.68	162.17
Annual Leave with Wages	58.92	51.17
Bonus	88.57	77.43
Gratuity Account	95.72	95.52
Total (B)	585.84	539.67
Total (A+B)	2,173.95	1,902.48

Note No.21 Finance Costs	31 March 2025	31 March 2024
Interest expense	423.23	383.84
Bank Charges	12.00	9.09
Total	435.24	392.93

Note No.22 Other Expenses	31 March 2025	31 March 2024
(A) DIRECT EXPENSES		
Accessories Consumed	216.00	165.02
Clipping & Mending Charges	197.61	135.30
Cord Cutting Expenses	14.42	21.37
Cutting & Twisting	-	13.95
Diesel, Fuel, Oil & Lubricants Consumed	90.74	102.18
Dying & Finishing	558.12	558.53
Electric Mill Store	22.65	16.26
Electricity	632.31	659.20
Embroidery	305.74	194.01
Fire Fighting Exp	1.59	1.32
Duty Drawback	-	0.72
Freight	109.01	121.96
Fabrication	32.04	147.43
Pet Coke Consumed	629.97	702.39
Custom Clearing & forwarding	0.83	0.59
Designing	12.19	10.91
Sorting & Grading	68.91	38.25
Testing Charges	1.35	0.23
Warping Expenses	5.01	9.86
Custom Duty	1.03	
TOTAL (A)	2,899.52	2,899.48

(B) INDIRECT EXPENSES		
Board & Committee Meetings Remuneration	3.15	
Building Repair	25.65	9.97
Car Repair & Maintanance	3.12	4.28
Computer Repair	6.66	2.58
Freight Outward	9.51	3.68
Annual Maintance Charges	2.86	1.32
Exhibition Charges	10.03	0.90
Conveyance Allowance	0.06	0.12
Punjab Labour Welfare exp (Employer)	0.49	0.50
Vehicle Running Exp	21.57	21.89
Diwali Exp	4.61	4.26
Donation	2.28	1.40
GST Demand	-	0.29
Fees & Taxation	19.99	18.53
Loss on sale of Assets	4.33	0.09
Legal Expenses	1.79	0.86
Property Tax	0.16	0.11
Intt On Late Deposit On TDS,TCS	0.55	0.10
Intt On Late Deposit On GST	0.01	0.00
Insurance	12.62	9.65
Misc.Expense	13.25	4.54
Mobile Phone Exp.	0.92	0.92
Motor Cycle Repair	0.44	0.37
Postage	8.41	3.24
Pollution A/c	-	0.21
Printing & Stationery	14.86	13.04
Professional Charges	8.01	1.69
Repair & Maintenance	49.56	39.97
Security Agency Services	41.60	26.69
Software Development Charges	0.52	0.54
Travelling	16.75	7.02
Brokerage	191.96	136.57
Cartage	21.93	27.88
Claim A/c	13.64	8.56
Packing Material Consumed	153.29	108.31
Rate Diff.	8.26	25.48
Rebate & Discount	226.28	172.36
Telephone & Internet	0.98	1.07
Rent Paid	172.40	55.57
Sale Promotion	5.93	2.88
Domain Charges	0.17	
Incentive	25.35	
Intt On Late Fee Pay PWRDA	0.67	
Ground Water Charges	16.56	
Advertisement & Publicity	0.16	
Custom Clearing Forwarding Charges (Export)	22.09	
Total (B)	1,143.42	717.40

Note No. 20 Consumption Details

Stock	op stock	Purchases	Cl. Stock	Consumed
Yarn	2,87,89,289.00	29,76,86,929.56	6,97,68,184.00	25,67,08,034.56
Dyes & Chemicals	40,00,000.00	9,01,81,695.11	88,00,000.00	8,53,81,695.11
TOTAL	3,27,89,289.00	38,78,68,624.67	7,85,68,184.00	34,20,89,729.67
Fabrics	27,63,98,694.00	32,79,71,813.12	32,06,58,512.00	28,37,11,995.12
Accessories & Mill Store	4,50,000.00	1,66,82,385.54	6,50,000.00	2,15,99,918.78
Diesel,fuel,oil & Lub.	4,00,000.00	1,03,42,878.36	8,19,180.00	90,73,626.15
Pet Coke	16,50,000.00	7,06,89,159.47	9,00,000.00	6,29,96,857.67
Packing Mt.	4,00,000.00	1,10,30,671.25	4,50,000.00	1,53,29,376.58
	344877272.00	1212454157.08	480614060.00	734801503.97

For Kaytex Fabrics .Ltd

"Annexed To Our Report Of Even Date"
For S G U R & Co.
(formerly Sud Gupta & Associates)

Amit Kandhari
Whole time Director & CFO
DIN: 01412828
Place:- Amritsar

Sanjeev Kandhari
Managing Director
DIN: 01412837

Sanjeev Gupta
Partner
Membership No. 84210
Firm Registration No 005429N

ANNEXURE		(₹ in Lakhs)	
Transactions during the year:	Relationship	31-Mar-25	31-Mar-24
DIRECTOR REMUNERATION			
AMIT KANDHARI	Promoter or relative of Promoter	60.00	60.00
SANJEEV KANDHARI	Promoter or relative of Promoter	60.00	60.00
Salary Expense			
Priti Kandhari	Promoter or relative of Promoter	5.25	12.60
Shelly Kandhari	Promoter or relative of Promoter	5.25	12.60
Sahil kandhari	Promoter or relative of Promoter	18.00	12.00
Sweety Ahuja	Promoter or relative of Promoter	5.45	4.80
Devika Arora	Promoter or relative of Promoter	1.40	0.00
Rubina Mahajan	CS	1.00	0.00
Purchase			
Radha Krishna Trading Co.	Entity in which Promoters are substantially interested	1801.39	1210.43
Rent			
Kandhari Textile Mills Private Limited	Entity in which Promoters are substantially interested	48.60	37.60
Priti Kandhari	Promoter or relative of Promoter	18.00	0.00
Shelly Kandhari	Promoter or relative of Promoter	18.00	0.00
Incentive			
Sahil Kandhari	Promoter or relative of Promoter	25.35	0.00
Interest on Loan			
Amit Kandhari	Promoter or relative of Promoter	45.47	29.80
Sanjeev Kandhari	Promoter or relative of Promoter	18.52	5.25
Amit Kandhari HUF	HUF of Promoters	10.67	19.95
Sanjeev Kandhari HUF	HUF of Promoters	17.92	32.31
Priti Kandhari	Promoter or relative of Promoter	3.94	13.92
Shelly Kandhari	Promoter or relative of Promoter	0.41	8.12
Sahil Kandhari	Promoter or relative of Promoter	0.15	3.36
Sweety Ahuja	Promoter or relative of Promoter		9.70
Chahat Kandhari	Promoter or relative of Promoter	1.19	2.66
Janak Kandhari	Promoter or relative of Promoter	6.37	15.79
Estate of Krishan Kumar Kandhari	Estate of relative of Promoter	7.50	15.25
S.S Enterprises	HUF of relative of Promoter	1.45	2.74
Vikas Enterprises	Promoter or relative of Promoter	4.94	0.00
Brokerage			
MANOHAR LAL GROVER	Promoter or relative of Promoter	1.78	0.00
Board and Committee Meeting Fees			
Shelly Kandhari	Promoter or relative of Promoter	0.80	0.00
Preeti Kandhari	Promoter or relative of Promoter	0.70	0.00
Rahul Tandon	Independent Director	0.85	0.00
Rajiv Arora	Independent Director	0.80	0.00

Fixed Assets	Cost	Addition	Sold/ Subsidy	Assets Written Back	Gross Block	Depreciation		Total Depreciation	W.D.V 31/03/2025	W.D.V 31/03/2024
						Last Year	Written Back			
Air Conditioner	61,68,959	11,74,420	-	-	73,43,379	30,43,356	-	40,42,275	33,01,104	31,25,603
Air purifier	42,203	-	-	-	42,203	24,525	-	32,493	9,710	17,678
Auto	6,94,697.00	-	-	-	6,94,697.00	6,60,763.03	-	6,60,763.03	33,933.97	33,933.97
Building	1,36,21,877	18,51,048	-	-	1,54,72,925	29,92,122	-	41,12,219	1,13,60,706	1,06,29,755
Building at Balkalan	-	9,44,000	-	-	9,44,000	-	-	-	9,44,000	-
Building at Batala Road	72,66,187	-	-	-	72,66,187	44,78,987	-	47,43,865	25,22,323	27,87,200
Building Batala Road 2 (Kh No. 927)	-	52,48,821	-	-	52,48,821	-	-	2,76,562	49,72,259	-
Building Sales Office Batala Road	-	15,99,830	-	-	15,99,830	-	-	-	15,99,830	-
Camera with Computer	2,40,861	12,300	-	-	2,53,161	2,29,618	-	2,33,977	19,183	11,243
Car	2,23,84,211.92	20,42,398.00	-	-	2,44,26,609.92	1,96,30,529.47	-	2,03,27,370.13	40,99,239.79	27,53,682.45
Computer	71,67,312	9,65,785	-	-	81,33,097	59,53,801	-	67,99,107	13,33,991	12,13,511
Computer Software	6,78,677	-	-	-	6,78,677	6,45,757	-	6,45,757	32,920	32,920
Electricity Equipment	20,97,960	31,226	-	-	21,29,186	15,27,261	-	16,64,809	4,64,377	5,70,699
Elevators	3,01,774	2,12,000	-	-	5,13,774	97,359	-	1,62,441	3,51,333	2,04,415
EPBS & Phone	51,257	-	-	-	51,257	49,858	-	49,858	1,399	1,399
ETP	66,59,405.07	-	-	-	66,59,405.07	53,67,847.82	-	56,01,666.38	10,57,738.69	12,91,557.25
Fan & Cooler	6,19,248	65,763	-	-	6,85,012	4,38,410	-	4,92,781	1,92,231	1,80,839
Fencing	2,08,898	2,23,980	-	-	4,32,878	4,023	-	1,23,193	3,09,686	2,04,875
Fire equipment	15,23,036	2,33,060	-	-	17,56,096	12,44,725	-	13,45,213	4,10,883	2,78,311
Furniture	20,64,723.41	15,40,231.62	-	-	36,04,955.03	10,48,133.40	-	14,47,207.43	21,57,747.60	10,16,590.01
Generator	59,07,373.00	-	-	-	59,07,373.00	49,61,576.45	-	52,50,858.86	6,56,514.14	9,45,796.55
Land (Batala Road)	14,33,500	-	-	-	14,33,500	-	-	-	14,33,500	14,33,500
Land (Factory)	2,48,652	-	-	-	2,48,652	-	-	-	2,48,652	2,48,652
Land At Kh. No. 137//19/1 Balkalan , Asr	-	43,78,100	-	-	43,78,100	-	-	-	43,78,100	-
Land Pandori Balkalan	-	18,27,550	-	-	18,27,550	-	-	-	18,27,550	-
Land Tung Pai Batala Road	-	45,72,000	-	-	45,72,000	-	-	-	45,72,000	-
Land Tung Pai Subrab Asr 926	-	5,82,600	-	-	5,82,600	-	-	-	5,82,600	-
Land(At Majitha Road)	89,12,850	-	-	-	89,12,850	-	-	-	89,12,850	89,12,850
Machinery	31,59,99,519.37	5,50,09,081.72	9,40,000.00	78,12,348.00	36,22,56,253.09	13,19,69,911.61	73,82,173.64	16,05,45,401.13	20,17,10,851.96	18,40,29,607.44
Machinery Purchased But Not Put to Use	2,16,11,931.37	2,16,11,931.37	-	-	2,16,11,931.37	-	-	-	2,16,11,931.37	-
Microwave	6,090	-	-	-	6,090	3,016	-	4,401	1,689	3,074
Mobile Phone	3,58,395	-	-	-	3,58,395	3,13,646	-	3,24,777	33,618	44,749
Motor cycle	8,24,764.00	40,000.00	5,000.00	50,145.00	8,09,619.00	5,41,872.53	47,803.54	5,67,586.41	2,42,032.59	2,82,891.75
Refrigerator A/c	16,980	-	-	-	16,980	13,082	-	13,955	3,025	3,898
Satellite tower	1,27,114	-	-	-	1,27,114	1,23,054	-	1,23,054	4,060	4,060
Scooter	85,498.00	-	-	-	85,498.00	82,757.37	-	82,757.37	2,740.63	2,740.63
Security Devices	29,50,634	-	-	-	29,50,634	26,75,806	-	27,58,999	1,91,635	2,74,828
Solar Plant	24,63,042	-	-	-	24,63,042	5,87,753	-	9,27,248	15,35,794	18,75,289
Submersible	13,91,076	2,16,821	-	-	16,07,897	9,62,270	-	11,14,681	4,93,216	4,28,806
Tea Wending Machine	28,889	-	-	-	28,889	27,444	-	27,444	1,445	1,445
Telephone	3,563	10,169	-	-	13,732	1,945	-	3,966	9,767	1,619
Television	81,097	-	-	-	81,097	64,609	-	68,188	12,909	16,488
Transformer	3,70,182	-	-	-	3,70,182	3,47,615	-	3,47,615	22,567	22,567
Water Cooler	2,04,994	-	-	-	2,04,994	1,39,308	-	1,55,080	49,915	65,686
	41,32,05,499.57	10,43,93,117	9,45,000	78,62,493	50,87,91,123	19,02,52,741	74,29,977	22,50,77,566	28,37,13,557	22,29,52,759

Our Brands



KAYTEX FABRICS LIMITED

CIN: L18101PB1996PLC017639

Registered Office : After Suncity Turn, Main Batala Road, Amritsar- 143 001

Contact No. : (Office) 7508177414, (Work) 7508177066, (Landline) 0183-4009025

Email id: info@kaytexfabrics.com

Website: <https://kaytexfabrics.com/>