



Date: September 3, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
Block G, Bandra — Kurla Complex,
Bandra (East), Mumbai — 400 051

SYMBOL- SHRITECH
SERIES: SM
ISIN: INE00MF01015

Dear Sir/Madam,

Sub: Notice of 7th Annual General Meeting along with Annual Report for FY 2024-25

Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

We are pleased to inform you that the 7th Annual General Meeting of the Members of the Company ("AGM") is scheduled to be held on Thursday, September 25, 2025, at 11:00 A.M. IST through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India from time to time.

Pursuant to Regulation 34 of Listing Regulations, we enclose herewith Annual Report for FY 2024-25 along with the notice of the 7th AGM. The said report is being sent to the shareholders through email and have been uploaded on the "investor relations" section of the website of the Company at: <https://www.shritechtex.com/investor-relations/financials/annual-reports>.

The important dates relevant to the AGM are as under:

Particulars	Day/ Date
Day, Date and Time of AGM	Thursday, September 25, 2025, at 11:00 A.M.
Deemed venue of AGM	Registered office- Harmony, 2 nd Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg Soc. Ltd., Opp. NABARD, Nr. Usmanpura Garden, Ahmedabad- 380014, Gujarat
Date of book closure	Saturday, September 20, 2025, to Thursday, September 25, 2025
Cut- off date for e-voting	Friday, September 19, 2025
Start of Remote e-voting period	Monday, September 22, 2025 (09:00 A.M.)
End of Remote e-voting period	Wednesday, September 24, 2025 (05:00 P.M.)

Kindly take the same on records.

FOR SHRI TECHTEX LIMITED

Hardik Mathur
Company Secretary
ACS: 75700

Enclosures: As above



SHRI TECHTEX LIMITED

**ANNUAL
REPORT
2024-25**

**Empowering growth with
Technical Textile**

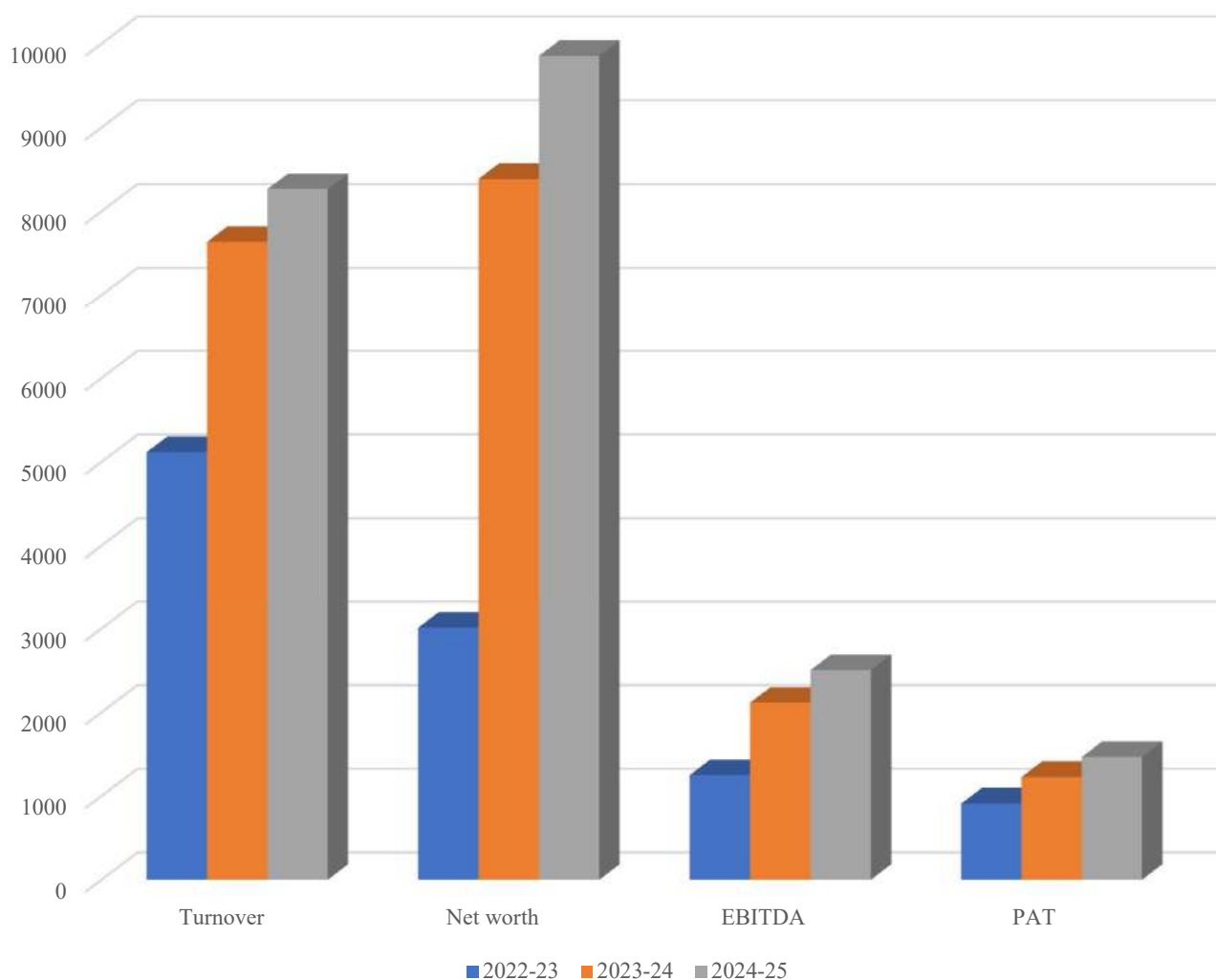


CORPORATE INFORMATION

BOARD OF DIRECTORS:	
Mrs. Shradha Hanskumar Agarwal	Chairman and Managing Director
Mr. Hanskumar Ramakant Agarwal	Executive Director
Mr. Vikas Shrikishan Agarwal	Non-Executive Director
Mr. Anup Gopalka	Independent Director
Mr. Vimalkumar Shah (Resigned with effect from July 9, 2025)	Independent Director
Mr. Biren Umesh Shah (Appointed with effect from July 10, 2025)	Independent Director
CHIEF FINANCIAL OFFICER	COMPANY SECRETARY
Mr. Ashish Ashok Bhaiya (Resigned with effect from July 9, 2025)	Ms. Akanksha Aswani (Resigned with effect from March 3, 2025)
Mrs. Shradha Hanskumar Agarwal (Redesignated with effect from July 10, 2025)	Mr. Hardik Mathur (Appointed with effect from March 6, 2025)
BANKERS	PLANT
HSBC Limited	1. Survey No. 165p, 166p, 167p, Simej Rupgadh Road, Post Simej, Taluka Dholka, Simej, Ahmedabad, Gujarat, 382265
STATUTORY AUDITORS	SECRETARIAL AUDITORS
M/s. S V J K And Associates Chartered Accountants (Resigned with effect from September 3, 2025)	M/s. G. R. Shah & Associates, Practicing Company Secretary
REGISTERED OFFICE	REGISTRAR & TRANSFER AGENTS
Harmony, 2 nd Floor, 15/A Shree Vidhyanagar Co. Op. Housing Soc. Ltd, Opp. NABARD, Near Usmanpura Garden, Usmanpura, Ahmedabad, Gujarat, 380014 Tel: +91- 7874132777 Email: cs@shritechtex.co.in Website: www.shritechtex.com	MUFG INTIME (INDIA) PRIVATE LIMITED C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai (Maharashtra)- 400 083 Cont No. +91 22 49186270 Email: ahmedabad@linkintime.co.in Website: https://in.mpms.mufg.com/
ANNUAL GENERAL MEETING	INDEX
Date: Thursday, September 25, 2025. Time: 11:00 A.M. Deemed Venue: Registered office	1. Notice.....4 2. Director Report..... 14 3. Independent Auditors Report.....45 4. Financial Statements.....55



Growth at a Glance



	(₹. In Lakhs)		
	2022-23	2023-24	2024-25
Turnover	5692.39	7637.60	8267.03
Net worth	3011.61	8388.80	9855.29
EBITDA	1365.97	2115.95	2504.23
PAT	910.63	1227.63	1467.03



NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 7th Annual General Meeting (AGM) of the Members of SHRI TECHTEX LIMITED will be held on Thursday, September 25, 2025, at 11:00 A.M., through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the financial statements of the Company for the Financial year ended on March 31, 2025, including the Audited Balance Sheet, the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.**
2. **To consider and appoint a director in place of Mr. Vikas Shrikishan Agarwal (DIN: 03585140), who retires by rotation and being eligible, offers himself for re-appointment.**
3. **To consider and approve the appointment of M/s. Jain K S and Associates, Chartered Accountants, Ahmedabad (FRN: 160810W), as the Statutory Auditors of the Company and to fix their remuneration.**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force) and other applicable provisions, if any and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of M/s. Jain K S and Associates, Chartered Accountants, Ahmedabad (FRN: 160810W), as the Statutory Auditor of the Company, for a term of five consecutive years to hold the office from the conclusion of this 7th Annual General Meeting till the conclusion of the 12th Annual General Meeting of the Company to be held in the year 2030 at such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company be and are hereby severally authorised to take such steps, as may be required, for obtaining necessary approvals, if any and further to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution and for the matters concerned and incidental thereto.”

SPECIAL BUSINESS:

4. **To consider and approve the appointment of Mr. Biren Umesh Shah (DIN: 11177965) as an Independent Director of the company.**

In this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 149, 152, 160 and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), and other applicable laws, approval of the members be and is hereby accorded for the appointment of Mr. Biren Umesh Shah (DIN: 11177965), who was appointed as an Additional Director of the Company w.e.f 10th July, 2025, by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and as recommended by Nomination & Remuneration Committee and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from 10th July, 2025 till 9th July, 2030

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Biren Umesh Shah (DIN: 11177965) shall be entitled to receive the fees as permitted to be received in the capacity of Non-Executive, Independent Director, under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severely authorized to take all necessary action in this regard making necessary application(s) to the Registrar of Companies, Gujarat and such other actions, matters and deeds as he may consider necessary for effective implementation of this resolution and matters incidental thereto.”

5. **To consider and approve the appointment of M/s. Nirav Shah & Associates (COP: 27102), Company Secretaries in Practice, as the Secretarial Auditor of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable



provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of M/s. Nirav Shah & Associates, a Peer reviewed firm of Practicing Company Secretaries, (Firm Registration No. S2024GJ962800/ COP: 27102) as Secretarial Auditors of the Company for a term of five consecutive years to hold the office from the conclusion of this 7th Annual General Meeting till the conclusion of the 12th Annual General Meeting of the Company to be held in the year 2030 at such remuneration, as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company be and are hereby severally authorised to take such steps, as may be required, for obtaining necessary approvals, if any and further to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution and for the matters concerned and incidental thereto.”

6. To consider and approve revision in remuneration of Mrs. Shradha Hanskumar Agarwal (DIN: 02195281), Managing Director and Chief Financial Officer of the company.

In this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the Provisions of Section 196 and 197 and all other applicable provisions if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013, pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee and subject to provisions of Article of Association of the Company (including any statutory modification or re-enactment thereof for the time being in force) approval of the members be and is hereby accorded to the revision in the remuneration of Mrs. Shradha Hanskumar Agarwal (DIN: 02195281), Managing Director and Chief Financial Officer of the Company, up to ₹ 96 Lakh (Ninety-Six Lakhs) per financial year with effect from April 01, 2025, upon terms and conditions decided by the Board of Directors with Nomination and Remuneration Committee.

FURTHER RESOLVED THAT the revised remuneration of Mrs. Shradha Hanskumar Agarwal shall include all components as per the applicable laws and regulations, including salary, allowances, perquisites, and any other benefits or incentives as may be determined by the Board of Directors.

FURTHER RESOLVED THAT the Board of Directors, in consultation with the Nomination and Remuneration Committee, be and is hereby authorized to make any modifications, additions, or alterations to the terms and conditions of the remuneration of Mrs. Shradha Hanskumar Agarwal as deemed necessary.

FURTHER RESOLVED THAT any director be and is hereby authorized to do all such acts, deeds, and things and execute all such documents, instruments, and writings as may be required to give effect to this resolution, including the filing of necessary forms, returns, and applications with the Registrar of Companies and any other regulatory authorities.

FURTHER RESOLVED THAT in the event of loss, absence, or inadequacy of profits in any financial year during the tenure of Mrs. Shradha Hanskumar Agarwal, the remuneration shall be payable to her up to the amount mentioned above, in accordance with the applicable provisions of the Companies Act, 2013.

7. To consider and approve Material Related Party Transactions with Global Polyweave Private Limited

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

“RESOLVED THAT pursuant to the provisions of Section 188(1)(a) of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and the ‘Policy for dealing with Related Party Transactions’ of M/s. Shri Techtex Limited and based on the approval and recommendation of the Audit Committee and the Board, consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into contracts or transactions of Sale, purchase or supply of any goods or materials or availing or rendering of any services (whether individually or taken together with the previous transactions during a financial year), with M/s. Global Polyweave Private Limited, a Related Party of the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT, the total value of contract or any transaction of purchase, sale or supply of goods or services with M/s. Global Polyweave Private Limited in any financial year should not exceed Rs. 100 Crores (Rupees One Hundred Crore Only).

RESOLVED FURTHER THAT, the terms and conditions of the transactions with the Related Parties shall be approved by the Audit Committee.



RESOLVED FURTHER THAT any of the Director, CFO and Company Secretary of the Company be and are hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

8. **To consider and approve giving of Loan or Guarantee or providing Security in connection with loan availed/ to be availed by M/s. Global Polyweave Private Limited, a Group Entity**

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by Global Polyweave Private Limited, covered under the category of "a person in whom any of the director of the Company is interested" as specified in the explanation to Section 185(2)(b) of the Act, upto an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty-Five Crores only) outstanding at any point of time, provided that such loans are utilized by Global Polyweave Private Limited for their respective principal business activities only and such other details as mentioned in the explanatory statement.

RESOLVED FURTHER THAT any of the Director, CFO or Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Registered Office:

Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg Soc. Ltd., Opp. Nabard, Nr. Usmanpura Garden, Ahmedabad- 380014, Gujarat

**For and on behalf of Board of Directors
Shri Techtex Limited**

Date: September 3, 2025

Place: Ahmedabad

**Hardik Mathur
Company Secretary
A75700**



NOTES

Notes for Members' Attention:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details of material facts relating to the Special businesses to be transacted at this AGM, is annexed hereto.
2. The AGM has been planned to convene through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, and 21/2021 dated December 14, 2021 Circular No 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (MCA) and Circular No. 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs (MCA), Government of India (hereinafter referred to as "MCA Circulars") and the SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (referred to as 'SEBI Circulars'), Government of India. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. The Members can join the AGM in the VC/OAVM mode 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 to at least 1000 members on a 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.
4. The attendance of the Members attending the AGM 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. 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 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 has been uploaded on the website of the Company at www.shritechtext.com. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e., date and time of AGM, venue of the AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, manner of providing mandate for Declared dividends, and other matters as may be required.
8. **Electronic dispatch of Annual Report and process for registration of e-mail id and for obtaining copy of Annual Report**

The Securities and Exchange Board of India (SEBI), vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, and based on the relaxation extended by the Ministry of Corporate Affairs (MCA) through General Circular No. 09/2024 dated September 19, 2024, has further extended the relaxation from the requirements under Regulation 36(1)(b) of Listing Regulations of sending physical copies of the Annual Report to shareholders, for AGMs conducted up to September 30, 2025. Accordingly, the Notice of the 7th AGM along with the Annual Report for the Financial Year (FY) 2024-25 is sent by electronic mode to Members whose e-mail ids are registered with the Company or the Depository Participants (DPs) or the Registrar and Share Transfer Agent (RTA) of the Company.

Members holding shares in dematerialized (demat) mode are requested to register/update their e-mail ids with their relevant DPs. In case of any queries/ difficulties in registering the e-mail ids, Members may write to the Company/RTA at ahmedabad@linkintime.co.in or cs@shritechtext.co.in.

The Notice of the 7th AGM along with Annual Report for the FY 2024-25, is available on the website of the Company at <https://www.shritechtext.com/>, on the website of Stock Exchange i.e. NSE and on the website of CDSL at www.cdslindia.com.

A physical copy of the Annual Report for FY 2024-25 (including the Notice of the 7th AGM) shall be sent only to those Members who specifically request the same. Accordingly, Members who wish to obtain a physical copy of the Annual Report for the FY 2024-25, may write to the Company at cs@shritechtext.co.in requesting for the same by providing their holding details.

9. Details of Directors seeking appointment/ re-appointment



Details as required in Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at the AGM is annexed hereto.

10. Procedure for inspection of documents

Members desiring any information as regards to Accounts are requested to send an Email to cs@shritechtex.co.in 14 days in advance before the date of the AGM to enable the Management to keep full information ready on the date of AGM.

Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM can send an Email to cs@shritechtex.co.in.

11. Procedure for remote e-voting and e-voting during the AGM

I. Pursuant to the provisions of Section 108 of the 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 AGM will be provided by CDSL.

II. The Board has, pursuant to Rule 22(5) of the Rules, appointed CS Nirav Shah, Practicing Company Secretary (ACS: 39412; C.P. 27102), to act as the Scrutinizer, to Scrutinize the entire e-voting process in a fair and transparent manner.

III. Authorized Representative

Institutional/ Corporate Members are entitled to appoint authorized representatives to attend, participate in the AGM through VC/ OAVM and cast their votes through e-voting. Institutional/ Corporate Members are requested to send a scanned copy (PDF/ JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the Scrutinizer on the Email Id at niravshah6272@gmail.com.

IV. Remote e-voting - Key Dates:

Cut-off date The date, one day prior to the commencement of book closure, for determining the Members who are entitled to vote on the resolutions set forth in this Notice	Friday, September 19, 2025
Book closure dates Period during which the Register of Members and Share Transfer Books of the Company shall remain closed	Saturday, September 20, 2025, to Thursday, September 25, 2025 (both days inclusive)
Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location	
Start Date and Time	9:00 A.M. (IST) on Monday, September 22, 2025
End Date and Time	5:00 P.M. (IST) on Wednesday, September 24, 2025

V. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only.

VI. The facility for voting through an e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the AGM.

VII. The Instructions of Shareholders for remote e-voting:

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.

- The voting period begins on Monday, September 22, 2025, at 9:00 AM (IST), and ends on Wednesday, September 24, 2025, at 5:00 PM (IST). During this period shareholders of the Company, holding shares as on the cut-off date Friday, September 19, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting



facility to its shareholders, in respect of all shareholders' resolutions. However, it has been Observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ 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 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	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login 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	<ol style="list-style-type: none"> 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. 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. 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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 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 Remote e-Voting 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) <ul style="list-style-type: none"> 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. <ul style="list-style-type: none"> 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 **EVS** for **Shri Techtex 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 entering 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@shritechtex.co.in , 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 E-AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM 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.
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 at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@shritechtex.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@shritechtex.co.in. These queries will be replied to by the company suitably by email. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.
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 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the 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 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 at toll free no. 1800 21 09911

12. E-voting results

The results of the e-voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be available on the website of the Company at <https://www.shritechtex.com/>

13. General Information

- a. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

It is reiterated that Members take utmost care to keep their password confidential and not to share their password with any other person.



Explanatory Statement under Section 102 of the Companies Act, 2013

Item No: 3:

To consider and approve the appointment of M/s. Jain K S and Associates, Chartered Accountants, Ahmedabad (FRN: 160810W), as the Statutory Auditors of the Company and to fix their remuneration.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on September 3, 2025, 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 M/s. Jain K S and Associates, Chartered Accountants, Ahmedabad (FRN: 160810W), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this 7th AGM till the conclusion of 12th AGM, subject to the approval of the Members of the Company, at a remuneration of ₹ 1,00,000/- p.a. (Rupees One Lakh only) with the power granted to the Board/ Audit Committee to alter and vary the terms and conditions of appointment and revision of the remuneration for remaining tenure of four years, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

There is no change in the remuneration paid to M/s. S V J K and Associates., the resigning Statutory Auditors, for the statutory audit conducted for the year ended March 31, 2025, and remuneration proposed to be paid to M/s. Jain K S and Associates, Chartered Accountants. The Audit Committee evaluated several factors, including the ability to cater to the diverse and complex business environment of the Company, audit experience, market reputation, client base, and technical expertise. Based on this thorough assessment, the Committee concluded that M/s. Jain K S and Associates, Chartered Accountants, is best suited to manage the scale, diversity, and complexity involved in auditing the Company's financial statements.

M/s. Jain K S and Associates, Chartered Accountants, have given their consent to act as the Statutory Auditors of the Company and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 ("the Act"), and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the rules made thereunder.

The Board accordingly recommends the Ordinary Resolution as set out in Item No. 3 of the accompanying notice for the approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

Item No. 4

To consider and approve the appointment of Mr. Biren Umesh Shah (DIN: 11177965) as an Independent Director of the company.

The Board of Directors of the Company at its meeting held on 9th July, 2025, appointed Mr. Biren Umesh Shah (DIN: 11177965) as an Additional Director of the Company to hold office upto next General Meeting pursuant to Section 161 (1) of the Companies Act, 2013 in the capacity of Non-Executive Independent Director for a term of 5 years with effect from 10th July, 2025, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee has recommended, and the Board has approved the appointment of Mr. Biren Umesh Shah (DIN: 11177965) as an Additional Director in the Capacity of Non-Executive Independent Director pursuant to the provisions of Sections 149, 150, 152 and any other provisions applicable, if any read with Schedule IV of the Companies Act, 2013. The Company has received a declaration from Mr. Biren Umesh Shah (DIN: 11177965) confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Biren Umesh Shah (DIN: 11177965) consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is Independent of the management.

The Board accordingly recommends the Ordinary Resolution as set out in Item No. 4 of the accompanying notice for the approval by the Members of the Company.

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 No. 5

To consider and approve the appointment of M/s Nirav Shah & Associates, Company Secretaries in Practice, as Secretarial Auditor of the company.

Based on recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on September 3, 2025, 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 M/s Nirav Shah & Associates (ACS 39412 / CoP 27102), Company Secretaries, a peer



reviewed firm 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.

M/s. Nirav Shah & Associates, a sole proprietorship firm, was established by Mr. Nirav Shah & Associate Company Secretary and a commerce graduate, with an experience of over a decade's experience in company law, SEBI matters, capital markets, corporate restructuring, business planning and other corporate affairs.

M/s Nirav Shah & Associates has confirmed that the sole proprietorship firm (FRN: S2024GJ962800) 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 M/s Nirav Shah & Associates 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 31st December 2024. The proposed fees in connection with the secretarial audit shall be at a remuneration of ₹ 1,00,000/- p.a. (Rupees One Lakh only) with the power granted to the Board/ Audit Committee to alter and vary the terms and conditions of appointment and revision of the remuneration for remaining tenure during the proposed tenure of four years, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

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.

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

Item No. 6

To consider and approve revision in remuneration of Mrs. Shradha Hanskumar Agarwal (DIN: 02195281), Managing Director and Chief Financial Officer of the Company.

In accordance with the provisions of Section 196, 197 and 203 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and annual performance appraisal of all the employees of the company including senior management of the company, the Board of Directors of the Company at its meeting held on September 3, 2025, upon the recommendation of Nomination and Remuneration Committee, revised the salary of Mrs. Shradha Hanskumar Agarwal (DIN: 02195281), up to ₹ 96 Lakh (Ninety-Six Lakhs) per financial year with effect from April 1, 2025.

Mrs. Shradha Hanskumar Agarwal is currently the Managing Director and Chief Financial Officer of the Company. She has wide experience in the management of the Company. The details required pursuant to Schedule V of the Companies Act, 2013, and Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Information about Mrs. Shradha Hanskumar Agarwal:

Director Identification Number (DIN)	02195281
Current Position	Managing Director and Chief Financial Officer
Date of Birth	March 3, 1979
Nationality	Indian
Qualification	Bachelor of Commerce
Experience & Expertise	Mrs. Shradha Hanskumar Agarwal is associated as a Managing Director and Promoter of the Company since its inception. She holds a Bachelor of Commerce degree from Osmania University. She commands over 15 years of experience in the Technical Textile field. She has played a vital role in the Company's expansion by making significant policy decisions, formulating effective business strategies, and providing responsible management. The growth of the Company has been manifolded under her management.
Date of first Appointment on the Board of the Company	September 8, 2018
Shareholding in Shri Techtex Limited	6392100 Equity Shares
Number of meetings of the Board of Directors of the Company as attended during the Financial Year 2024-2025	6 out of 6
Directorship held in other Listed Companies as on March 31, 2025	Nil
Membership / Chairmanships held in Committees of other Companies including Shri Techtex Limited	Shri Techtex Limited: Corporate Social Responsibility Committee: Chairman Stakeholders Relationship Committee: Member Audit Committee: Member



Remuneration Last Drawn	₹ 60.23 Lakhs for Financial Year 2024-25
Remuneration Proposed	Up to ₹ 96 Lakhs (Ninety-Six Lakhs) per financial year with effect from April 1, 2025
Relationship with other Directors	Mrs. Shradha Hanskumar Agarwal is an immediate relative (spouse) of Mr. Hanskumar Agarwal, Executive Director of the Company.

Item No. 7**To consider and approve Material Related Party Transaction(s) with Global Polyweave Private Limited.**

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), may cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has at its meeting held on May 29, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 7 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 11, 2024, is provided herein below:

Sr. no.	Particulars	Remarks
1.	Name of Related Party and its relationship with the listed entity including nature of its concern or interest (financial or otherwise)	M/s. Global Polyweave Private Limited ('GPPL') GPPL is a related party under Section 2(76)(v) of the Companies Act, 2013, since Mr. Hanskumar Agarwal, Executive Director of the Company, is a Director and holds more than 2% of its paid-up share capital together with his relatives. Further, Mrs. Shradha Hanskumar Agarwal, Managing Director of the Company, is also a shareholder in Global Polyweave Private Limited.
2.	Type, tenure, material terms and particulars	Sale, purchase or supply of any goods or materials or availing or rendering of any services Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s). Approval of the shareholders is being sought for entering into an agreement for transaction of Sale, purchase or supply of any goods or materials or availing or rendering of any services during FY 2025-26 and onwards.
3.	Value of the proposed transaction (not to exceed)	Rs. 100 Crore (Rupees One Hundred Crore Only)
4.	Value of RPT as % of Company's audited annual consolidated turnover of Rs. 8267.03 Lakhs for the financial year 2024-25	121%
5.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) Details of financial indebtedness Incurred (ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security (iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
6.	Justification as to why the RPT is in the interest of the Company	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and



		plays a vital role in the growth of business operations of the listed entity.
7.	Copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
8.	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

Other than Mrs. Shradha Hanskumar Agarwal (DIN: 02195281) and Mr. Hanskumar Agarwal (DIN: 00013290), who are interested directly, or through their relatives being a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 ("Act") and Regulation 2(1)(zb) of the Listing Regulations, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in the proposed Resolution at Item No. 7 of this Notice.

Item No. 8

To consider and approve giving of Loan or Guarantee or providing Security in connection with loan availed/ to be availed by M/s. Global Polyweave Private Limited, a Group Entity

Pursuant to Section 185 of the Companies Act, 2013 (the "Act") read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), a company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity/ (ies) covered under the category of "a person in whom any of the director of the Company is interested" as specified in the explanation to Section 185(2) (b) of the Act, subject to compliance with the following conditions:

- If a special resolution is passed by the company; and
- The loan(s) are utilised by the borrowing companies for their principal business activities

The Company may have to render support for the business requirements of its Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Board of Directors of the Company seek consent of the Members by way of a Special Resolution to extend financial assistance for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by Global Polyweave Private Limited, covered under the category of "a person in whom any of the director of the Company is interested" as specified in the explanation to Section 185(2)(b) of the Act, upto an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty-Five Crores only) outstanding at any point of time, provided that such loans are utilized by Global Polyweave Private Limited for their general business operations/ or working capital requirements as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/ accruals and/ or any other appropriate sources, from time to time, only for principal business activities of such Entities. The Board of Directors recommend the resolution given in Item no. 8 of this Notice for your approval as a Special Resolution.

Other than Mrs. Shradha Hanskumar Agarwal (DIN: 02195281) and Mr. Hanskumar Agarwal (DIN: 00013290), who are interested directly, or through their relatives being a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 ("Act") and Regulation 2(1)(zb) of the Listing Regulations, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in the proposed Resolution at Item No. 8 of this Notice.

Registered Office:

Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden, Ahmedabad- 380014, Gujarat.

For and on behalf of Board of Directors
Shri Tectex Limited

Date: September 3, 2025
Place: Ahmedabad

Hardik Mathur
Company Secretary
A75700



Details for appointment of Directors- Disclosure under Regulation 36(3) of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is as per details mentioned below:

Item no. 2

At the Meeting, Mr. Vikas Shrikishan Agarwal (DIN: 03585140) retires by rotation and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The information required to be given for the Directors seeking appointment/ reappointment at the Annual General Meeting as per regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

Name	Mr. Vikas Shrikishan Agarwal
Director Identification Number (DIN)	03585140
Date of Birth & Age	February 16, 1975
Nationality	Indian
Qualification	Bachelor of Commerce
Experience & Expertise	Mr. Vikas Shrikishan Agarwal has knowledge in the field of Administration and Marketing of Polymer Products. As leader of our marketing team, he has been pivotal in establishing and strengthening the company's presence in the polymer industry. His strategic insight, market-focused approach, and deep sector knowledge have driven growth and earned the organization a strong position in a competitive market.
Date of first Appointment on the Board of the Company	September 8, 2018
Shareholding in Shri Techtex Limited	3120 Equity Shares
Directorship held in other Listed Companies as on March 31, 2025	Shri Jagdamba Polymers Limited
Membership/ Chairmanships held in Committees of other Companies as on March 31, 2025 (including Shri Techtex Limited)	Shri Jagdamba Polymers Limited Corporate Social Responsibility Committee: Member Shri Techtex Limited Stakeholder Relationships Committee: Chairman Nomination and Remuneration Committee: Member
Relationship with other Directors	Not related
Number of meetings of the Board of Directors of the Company as attended during the Financial Year 2024-2025	6 out of 6
Terms & Conditions	Continuation: Same terms and conditions apply.
Remuneration Last Drawn	Nil

Item no. 2

At the Meeting, Mr. Biren Umesh Shah (DIN: 11177965) has been proposed to be appointed as an Non-Executive Independent Director of the company. The Board of Directors of the Company recommends his appointment. The information required to be given for the Directors seeking appointment/ reappointment at the Annual General Meeting as per regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

Name	Mr. Biren Umesh Shah
Director Identification Number (DIN)	11177965
Date of Birth & Age	October 10, 1977
Nationality	Indian
Qualification	Bachelor of Commerce
Experience & Expertise	Mr. Biren Shah is a seasoned insurance advisor with 28 years of experience in risk management, financial planning, and client-focused advisory services. A Bachelor of Commerce graduate from H. L. Commerce College, he has worked across personal and commercial insurance, regulatory compliance and financial literacy.
Date of first Appointment on the Board of the Company	July 10, 2025, as an Additional Director in the capacity of a Non-Executive Independent Director subject to the shareholders approval
Shareholding in Shri Techtex Limited	Nil
Directorship held in other Listed Companies as on March 31, 2025	Nil
Membership / Chairmanships held in Committees of other Companies as on March 31, 2025 (including Shri Techtex Limited)	Shri Techtex Limited Audit Committee: Member Nomination and Remuneration Committee: Member Corporate Social Responsibility: Member



Relationship with other Directors	Not related
Number of meetings of the Board of Directors of the Company as attended during the Financial Year 2024-2025	Not Applicable
Terms & Conditions	Appointed as Non-Executive Independent Director with effect from July 10, 2025, for a period of 5 consecutive years till July 9, 2030
Remuneration Last Drawn	Nil

Registered Office:
Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg
Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden,
Ahmedabad- 380014, Gujarat.

For and on behalf of Board of Directors
Shri Tectex Limited

Date: September 3, 2025
Place: Ahmedabad

Hardik Mathur
Company Secretary
A75700



DIRECTOR'S REPORT

Dear Members,

With an immense pleasure, the Board of Directors of your Company presents the 7th Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2025

1. FINANCIAL HIGHLIGHTS

The financial statements of the Company have been prepared in accordance with the provisions under section 133 of the Companies Act, 2013 read with Rule 7 of the (Companies Accounts) Rules, 2014.

The financial performance of the Company, for the financial year ended on March 31, 2025, are summarized below:

PARTICULARS	(₹ in Lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Operational Income	8267.03	7,637.60
Other Income	410.28	167.32
Total Income	8677.31	7804.92
Profit/loss before depreciation, Finance, Costs, Exceptional items and Tax Expense	2504.23	2115.95
Less: Depreciation	228.95	193.45
Profit/loss before Finance, Costs, Exceptional items and Tax Expense	2275.28	1922.50
Less: Finance Cost	284.88	230.62
Profit/Loss before Exceptional Items and Tax Expense	1990.40	1691.88
Less: Exceptional Items	-	-
Profit/ (Loss) before tax	1990.40	1691.88
-Current Tax Provision	456.96	357.45
-Short/(Excess) provision of tax for earlier years	18.31	3.34
Deferred Tax Provision	48.10	103.46
Profit / (Loss) for the year	1467.03	1227.63

2. OPERATIONS

Total Income

During the financial year ended on March 31, 2025, it is noted that the total income amounted to ₹ 8677.31 Lakhs, representing an increase of 11.18% compared to the total income of ₹ 7804.92 Lakhs for the previous financial year ended on March 31, 2024.

Profit Before Tax

The profit before tax for the financial year ended on March 31, 2025, amounted to ₹ 1990.40 Lakhs, representing an increase of 17.64% compared to the profit before tax of ₹ 1691.88 Lakhs for the previous financial year ended on March 31, 2024.

Profit After Tax

The profit after tax for the financial year ended on March 31, 2025, amounted to ₹ 1467.03 Lakhs, representing an increase of 19.50% compared to the profit after tax of ₹ 1227.63 Lakhs for the previous financial year ended on March 31, 2024.

The Company's earnings per share for the financial year 2024-2025 was ₹ 5.88 as compared to ₹ 5.48 in the financial year 2023-2024.

3. DIVIDEND

Pursuant to Section 134 (3) of the Companies Act, 2013 read with Secretarial Standard (SS4) Report of the Board of Directors, after considering holistically the relevant circumstances and current financial positions, has decided that it would be prudent not to recommend any dividend for the year under review.

4. TRANSFER TO RESERVES

Your Board does not propose to transfer any amount to any reserves of the Company for year under Review.

5. CHANGE IN NATURE OF BUSINESS

During the year, there is no change in nature of business during the financial year 2024-25.



6. NUMBER OF BOARD MEETINGS

During the financial year 2024-25, your Company held 6 meetings of the Board of Directors as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings details:

Sr. no.	Name of Board of Directors	Category & Designation as on March 31, 2025	Date of Appointment	No. of meetings held during the period when member was on Board	No. of meetings attended	Attendance at the previous AGM held on 28/09/2024
1.	Shradha Hanskumar Agarwal (DIN: 02195281)	Chairman & Managing Director	08/09/2018	6	6	Yes
2.	Hanskumar Ramakant Agarwal (DIN: 00013290)	Executive Director	21/11/2022	6	6	Yes
3.	Vikas Shrikishan Agarwal (DIN: 03585140)	Non- Executive Director	08/09/2018	6	6	Yes
4.	Anup Gopalka (DIN: 01114195)	Non-Executive-Independent Director	03/01/2023	6	6	Yes
5.	Vimalkumar Shah (DIN: 03011067)	Non-Executive - Independent Director	03/01/2023	6	2	Yes

7. SEPARATE MEETING OF INDEPENDENT DIRECTOR

During the year, 1(one) meeting of Independent Directors was held without the presence of Executive Directors or Management Personnel on November 14, 2024, inter alia to:

- Review the performance of the Non-Independent Directors and the Board as a whole.
- Review of performance of Chairman of the Company/Board taking into account the views of executive directors and non- executive directors.
- Assess the quality, quantity and timeliness of flow of information between the Company's management of the Company and the Board of Directors, that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Mr. Anup Gopalka was unanimously elected as Chairman of the meeting, and all independent directors were present at the meeting. The Independent Directors also discussed matters pertaining to the Company's affairs and functioning of the Board.

8. POSTAL BALLOT

During the Financial Year 2024-25, Shri Techtex Limited conducted one postal ballot. The details of the Postal Ballots conducted, along with the result declaration dates, are as follows:

1. Postal Ballot conducted on August 17, 2024: Voting Result declared on August 20, 2024

9. ANNUAL RETURN

As required under 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, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Annual Return in Form No. MGT-7 is placed on the website of the Company at <https://www.shritechtex.com/investor-relations/disclosures-under-regulation-46>.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

11. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The CSR policy of the Company is based on concept of giving back to the society from which it draws its resources. The Company's CSR Committee monitors the implementation of CSR policy and ensures that the CSR activities as mentioned in policy are in line with relevant Schedule of the Act and undertaken accordingly by the Company. The CSR Policy is available on the Company's website.

The brief outline of the CSR Policy of the Company and the activities undertaken by the Company on CSR during the year under review and relevant details are set out in ANNEXURE-B which forms part of this Board Report.



12. AUDITORS

Statutory Auditor

At the 5th Annual General Meeting (AGM) held on July 31, 2023, the members approved appointment of M/s. S V J K and Associates (formerly known as M/s ASRV & Co.), Chartered Accountants, Ahmedabad (FRN: 135182W) as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 5th AGM up to the conclusion of 10th AGM to be held in the year 2027-28. There are no qualifications, reservations or adverse remarks or disclaimers made by the auditors in their report on the financial statements of the Company for the Financial Year ended March 31, 2025. The notes on the Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any comments or explanations.

M/s. S V J K and Associates resigned from their position of Statutory Auditors vide their resignation letter dated September 3, 2025, with immediate effect, citing due to busy schedule and heavy workload as the reason for their resignation.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company, has proposed to the shareholders at the 7th AGM, the appointment of M/s. Jain K S and Associates, Chartered Accountants, Ahmedabad (FRN: 160810W), as the Statutory Auditor of the Company for a term of 5 (Five) consecutive years till the conclusion of 12th AGM of the Company.

The Company has received a written consent and a certificate that M/s. Jain K S and Associates, Chartered Accountants, Ahmedabad (FRN: 160810W), satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and the rules framed thereunder. As required under Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India

Internal Auditor

The Board of Directors has officially appointed Ms. Shakshi Shah, Chartered Accountant, an employee of the Company as an Internal Auditor of the Company for the Financial year 2024-2025 to conduct the Internal Audit of the Company. This strategic decision demonstrates our commitment to upholding and enhancing proper and effective internal financial control.

With her expertise and experience, Ms. Shakshi Shah plays a crucial role in evaluating and improving our internal financial processes and systems.

No instance of fraud has been reported by the Internal Auditor.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013, your Company had appointed M/s. G R Shah & Associates, Practising Company Secretary, Ahmedabad, as its Secretarial Auditor to conduct the Secretarial Audit of your Company for FY 2024-25. The Report of the Secretarial Auditor for the FY 2024-25 is annexed to this report as Annexure C. There were no qualifications, reservations or adverse remarks or disclaimers made by the Secretarial Auditor in its report.

In accordance with Regulation 24A of the Listing Regulations, based on the recommendation of the Audit Committee, the Board of Directors of the Company, has proposed to the shareholders at the 7th AGM, the appointment of M/s Nirav Shah & Associates, a peer reviewed firm of Practising Company Secretaries (COP: 27102), as Secretarial Auditor of your Company, for a term of 5 (Five) consecutive years till the conclusion of 12th AGM of the Company to be held in the year 2030, at such remuneration, as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo in terms of Section 134(3)(m) of the Companies Act, 2013, read with relevant rules is annexed herewith as ANNEXURE-D and forms integral part of this report.

14. RELATED PARTY TRANSACTIONS

All transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business and on an arm's length basis. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at <https://www.shritechtex.com/investor-relations/disclosures-under-regulation-46>.

Pursuant to provisions of Section 134 (3)(h) of the Act, a statement showing particulars of contracts and arrangements with related parties under Section 188(1) of the Act in the prescribed Form-AOC-2 is annexed to the Board Report as ANNEXURE – E.

The related party disclosures as specified in Para A of Schedule V read with Regulation 34(3) of the SEBI Listing Regulations are given in the Financial Statements.



15. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

There is no subsidiaries, associates and joint venture companies as per the provisions of Companies Act, 2013, for the financial Year 2024-25 and hence, no particulars are required to be mentioned in form AOC-1.

16. BOARD OF DIRECTORS

Since the Company is listed on the NSE SME exchange, it is exempt from the corporate governance provisions specified in Regulation 17 of the Listing Regulations, as per Regulation 15(2)(b). Instead, the governance of the Company's Board composition will be governed by the Companies Act, 2013, and any other applicable laws, including any amendments or re-enactments thereof.

The Company's Board of Directors is dedicated to guiding the organization towards long-term success. They do this by setting strategies, assigning responsibilities, and providing overall direction to the business. They also prioritize effective risk management and maintain a high standard of governance to ensure the Company's sustainable growth and development.

During the year under review, the following changes took place in the Board Structure of the Company:

- In accordance with the provisions of Section 152 of the Act and in terms of the Memorandum and Articles of Association of the Company, Mrs. Shradha Hanskumar Agarwal (DIN: 0215281), who was liable to retire by rotation at the Annual General Meeting held on September 28, 2024, and who had offered herself for re-appointment, was re-appointed.

From the end of the Financial Year March 31, 2025, to the present date, the following changes took place in the Board Structure of the Company:

- The Board, in its meeting held on July 9, 2025:
 - Took note of resignation of Mr. Vimalkumar Shah (DIN: 03011067), Independent Director of the Company, with effect from July 9, 2025.
 - Based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Biren Umesh Shah (DIN: 11177965), as an Additional Director in the capacity of Non-executive Independent Director of the company with effect from July 10, 2025.

Others

- Further, all the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Act.
- The Company has received necessary declarations from each of the Independent Directors under Section 149(7) of the Act that they meet the criteria of independence laid down in Section 149(6) of the Act and Regulations 16(1)(b) & 25 of the Listing Regulations and also in the opinion of the Board and as confirmed by these Directors, they fulfill the conditions specified in Section 149 of the Act and the rules made thereunder about their status as Independent Directors of the Company.

17. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Act in relation to financial statements of the Company for the year ended March 31, 2025, the Board of Directors states that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there is no material departure from the same;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts for the financial year ended March 31, 2025, on a going concern basis;
- e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, the following persons served as Key Managerial Personnel of the Company during the year under review:

Sr. No	Name	Designation
1	Mrs. Shradha Hanskumar Agarwal*	Managing Director and Chief Financial Officer (Redesignated with effect from July 10, 2025)
2	Mr. Ashish Ashok Bhaiya	Chief Financial Officer (Resigned with effect from July 9, 2025)
3	Mr. Hardik Mathur	Company Secretary (Appointed with effect from March 6, 2025)
4	Ms. Akanksha Aswani	Company Secretary (Resigned with effect from March 3, 2025)

*Mrs. Shradha Hanskumar Agarwal has been redesignated from Managing Director to Managing Director and Chief Financial Officer of the company with effect from July 10, 2025.



19. COMMITTEES OF BOARD

The Board of Directors has various committees that focus on specific areas and make informed decisions within their delegated authority. These committees also provide recommendations to the Board on matters within their purview. All decisions and recommendations made by the committees are presented to the Board for information or approval.

The committees play a crucial role in managing the day-to-day affairs and governance structure of the Company.

The Board of Directors has in accordance with the Section 177, 178 and 135 of the Companies Act, 2013, constituted the following committees:

a. Audit Committee

The Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act. The members of the Audit Committee are financially literate and have expertise in accounting and financial management.

During the year under review, 4 (Four) meetings of the Audit Committee were held. These meetings were held on the following dates: April 16, 2024, May 27, 2024, July 16, 2024, November 14, 2024. The details of the Composition and attendance of each member at these meetings for the year 2024-25 are given below: -

Sr. no.	Name of Member	Position	Date of Appointment	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Vimalkumar Shah (Independent Director)	Chairperson	03-01-2023	4	2
2	Anup Gopalka (Independent Director)	Member	03-01-2023	4	4
3	Shradha Hanskumar Agarwal (Managing Director)	Member	03-01-2023	4	4

The Statutory Auditor, Internal Auditors and Chief Financial Officer also attend the meetings as invitees, whenever required to address concerns raised by the Committee members. The Company Secretary is in attendance at these meetings.

b. Nomination and Remuneration Committee

The Nomination & Remuneration Committee of the Board is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act.

During the year under review, 1 (One) meeting of the Stakeholders Relationship Committee was held on March 3, 2025. The details of the Composition and attendance of each member at these meetings for the year 2024-25 are given below: -

Sr. no.	Name of Member	Position	Date of Appointment	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Vimalkumar Shah (Independent Director)	Chairperson	03-01-2023	1	0
2	Anup Gopalka (Independent Director)	Member	03-01-2023	1	1
3	Vikas Shrikishan Agarwal (Non-executive Director)	Member	03-01-2023	1	1

c. Stakeholders Relationship Committee

Pursuant to the provisions of Section 178 of the Act read with Regulation 20 of SEBI Listing Regulations, the Board has constituted Stakeholders' Relationship Committee to ensure timely and best services to the shareholders and to supervise the performance of the Registrar and Share Transfer Agent (RTA).

During the year under review, 1 (One) meeting of the Stakeholders Relationship Committee was held on November 14, 2024. The details of the Composition and attendance of each member at these meetings for the year 2024-25 are given below: -

Sr. no.	Name of Member	Position	Date of Appointment	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Anup Gopalka (Independent Director)	Chairperson	03-01-2023	1	1
2	Vimalkumar Shah (Independent Director)	Member	03-01-2023	1	1



3	Vikas Shrikishan Agarwal (Non-executive Director)	Member	03-01-2023	1	1
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d. Corporate Social Responsibility Committee

The Board of Directors of the Company has a Corporate Social Responsibility Committee, and the terms of reference are in conformity with the provisions of Section 135 read with Schedule VII of the Act and the Rules framed thereunder.

During the year under review, 1 (One) Corporate Social Responsibility Committee meeting was held on November 14, 2024. The details of the Composition and attendance of each member at these meetings for the year 2024-25 are given below:

Sr. no.	Name of Member	Position	Date of Appointment	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Shradha Hanskumar Agarwal (Managing Director)	Chairperson	03-01-2023	1	1
2	Hanskumar Ramakant Agarwal (Executive Director)	Member	03-01-2023	1	1
3	Vimalkumar Shah (Independent Director)	Member	03-01-2023	1	1

From the close of the financial year ended March 31, 2025, until the present date, certain changes have taken place in the Board structure of the Company, as detailed on page 19 of this Report. Consequently, the composition of various Board Committees has also been reconstructed. The current composition of the Committees of the Board is available on the Company's website at: <https://www.shritechtex.com/investor-relations/disclosures-under-regulation-46>.

20. ANNUAL EVALUATION

Pursuant to the provisions of Sections 178(2) of the Companies Act, 2013 and Regulation 17(10) of the Listing Regulations, the Nomination and Remuneration Committee / Board has carried out evaluation of the performance of the Board, its Committees and Independent Directors. A structured feedback form was prepared after taking into consideration the inputs received from the Directors, covering various aspects such as board composition, flow of board process, information and functioning, establishment and determination of responsibilities of Committees, and quality of relationship between the Board and the management. The performance of Individual Directors and the Board Chairman was also carried out in terms of attendance, contribution at the meetings, circulation of sufficient documents to the Directors, timely availability of the agenda, etc. Further, pursuant to Schedule IV of the Companies Act, 2013, the performance evaluation of the Independent Directors was carried out by the entire Board of Directors of the Company, except the one being evaluated.

21. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The details of remuneration of Directors, Key Managerial Personnel and Particulars of Employees and other information required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in ANNEXURE – F which forms part of this Board Report.

22. NOMINATION AND REMUNERATION POLICY

In compliance with the provisions of Section 178 of the Act, the Nomination and Remuneration Policy of the Company has been designed to keep pace with the dynamic business environment and market linked positioning. The Policy has been duly approved and adopted by the Board pursuant to recommendations of Nomination and Remuneration Committee of the Company and is placed on the website of the Company at <https://www.shritechtex.com/investor-relations/disclosures-under-regulation-46>.

23. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide reasonable assurances with regard to the maintenance of proper accounting controls. This will ensure reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, and compliance with regulations. The Company has continued its efforts to align all its processes and controls with the best global practices and they are reviewed at periodic intervals to ensure relevance and comprehensiveness, and compliance is ingrained into the management review process.

The Company believes that every employee has a role to play in fostering an environment in which compliance with regulations, and ethical behavior are accorded due importance.

24. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has implemented Vigil Mechanism. For details, the Vigil Mechanism Policy is also available on the Company's website i.e. <https://www.shritechtex.com/investor-relations/disclosures-under-regulation-46>.

**25. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")**

Since your Company hasn't declared the Dividend in the previous year, there is no unpaid/ unclaimed Dividend declared and paid last year. Hence, the provisions of Section 125 of the Companies Act, 2013 does not apply to your company.

26. DEPOSITS

During the Financial Year 2024-2025, the Company has not accepted, renewed or has any pending deposits under Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and no amount on account of principal or interest on deposits from public was outstanding as on March 31, 2025.

27. CODE OF CONDUCT

Pursuant to the provisions of Regulations 8 & 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has formulated, implemented and has in place a comprehensive "Code of Fair Disclosure of Unpublished Price Sensitive Information" & "Code of Conduct for Prevention of the Insider Trading" for regulating, monitoring and reporting the trading by Designated persons of the Company which exemplifies the spirit of good ethics and governance and is applicable to the Designated personnel of the Company which includes Promoters, Promoter Group, Key Managerial Personnel's, Directors, Senior Management and such other employees of the Company and others in fiduciary relationships and as may be approved by the Board of Directors, from time to time, based on the fact of having access to unpublished price sensitive information. The referred Code(s) lays down guidelines advising the Designated Personnel on procedures to be followed and disclosures to be made while dealing with the securities of the Company.

Further, the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct.

28. SHARE CAPITAL

During the year under review, the Company has not altered/ modified its authorized share capital and has not issued any shares including equity shares with differential rights as to dividend, voting or otherwise. The Company has not issued any sweat equity shares to its directors or employees. Further, as on March 31, 2025, none of the Directors of the Company hold instruments convertible into equity shares of the Company. Accordingly, the Equity Share Capital of the Company as of March 31, 2025, is as per the details below:

Share Capital Structure (including Capital & No. of Shares)			
Type of Capital	No. of Shares	Face Value (in ₹)	Total Share Capital (in ₹)
Authorized Share Capital	2,50,00,000 (Two Crore Fifty Lakhs)	10 (Ten)	25,00,00,000 (Twenty- Five Crore)
Issued, Paid Up and Subscribed Capital	2,49,50,000 (Two Crore Forty-Nine Lakhs Fifty Thousand)	10 (Ten)	24,95,00,000 (Twenty- Four Crores Ninety- Five Lakhs)

29. INITIAL PUBLIC OFFER AND UTILISATION OF PROCEEDS

The Company had raised funds through IPO on August 3, 2023, by issuing 74,00,000 equity shares to public at a price of Rs 61/- per share aggregating to ₹ 4514.00 lacs

The details of the proceeds of the Fresh Issue are set forth below:

Particulars	Amount ((₹ in Lakhs)
Gross Proceeds of the Issue	4514.00
(less) Issue related Expenses	364.48
Net Issue Proceeds	4,149.52

The Utilization of Gross Issue Proceeds is as follows:

				(₹ in Lakhs)
No.	Object of the Issue	Amount to be Utilised	Utilised up to 31/03/2025	Balance*
1	Construction of Factory Shed	371.25	371.25	-
2	Purchase of Machineries	630.83	630.83	-
3	Commissioning of Solar Plant	489.70	147.64	342.06
4	To Meet Working Capital Requirements	1,531.46	1,531.46	-
5	General Corporate Purpose	1,126.28	1,126.28	-
6	Public Issue Related Expenses	364.48	364.48	-
	Total IPO Proceeds	4,514.00	4171.94	342.06

Note: * The Unutilised amount of ₹ 342.06 lakhs is being kept separately as under:

1. In Fixed Deposit A/c – 342.06 lakhs



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

Details of loans granted, investments undertaken, guarantees extended, and securities furnished, along with any specified utilization purposes by the beneficiaries if any, are comprehensively outlined in the Financial Statements' accompanying notes. This documentation forms an integral segment of this Annual Report.

31. RISK MANAGEMENT POLICY

The Company has well laid out risk management policy, which periodically assess the threats and opportunities that will impact the objectives set for the Company as a whole. The policy is designed to provide the categorization of risks into threats and its causes, impact, treatment and control measures which is also available on our website <https://www.shritechtex.com/investor-relations/disclosures-under-regulation-46>.

The Audit Committee also reviews the adequacy of the risk management framework of the Company; the key risks associated with the business and measure and steps in place to minimize the same. As a part of the Risk Management Policy, the relevant parameters for protection of environment, safety of operations and health of people at work especially those working in food value chain are monitored regularly. Discussion on risks and concerns are covered in the Management Discussion and Analysis Report (MDA), which forms a part of this Annual Report.

32. STATEMENT OF DEVIATION(S) OR VARIATION

As per the report submitted to the National Stock Exchange on 29.05.2025, there is no deviation or variations observed in the utilisation of funds raised.

33. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

34. APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, your Company has neither made any application, nor any proceedings were initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016.

35. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and is able to work without fear of discrimination, prejudice, gender bias, or any form of harassment at the workplace. The Company has in place a policy on prevention, prohibition and redressal of sexual harassment at workplace and has complied with the provisions relating to the constitution of Internal Complaints Committee in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (as amended). During the year under review, no complaints on sexual harassment was received. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2024-25:

- a) No of complaints received: Nil
- b) No of complaints disposed of: N.A.

36. SEBI AND STOCK EXCHANGES' INVESTOR GRIEVANCE REDRESSAL SYSTEM

SCORES platform of SEBI, Investor Complaints' sections of NSE websites facilitate investors to file complaints online and get end-to-end status update of their grievances. The Company endeavors to redress the grievances of the Investors as soon as it receives the same from the respective forums.

MUFG Intime (India) Private Limited serves as the Registrar and Transfer Agent for our Company. An email ID for registering shareholders' complaints/ grievance has been formed as cs@shritechtex.co.in.

During the year under review, the Company has received Nil queries/complaints from the shareholders.

37. OTHER DISCLOSURES

(i) The Company is in compliance with all mandatory applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) Maintenance of Cost Record

During the Financial Year 2024-25, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.



(iii) Non-applicability of certain Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time:

As per Regulation 15 of the SEBI (LODR) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to the Company.

(iv) Corporate Governance

Report on Corporate Governance Practices and the Auditors Certificate regarding compliance of conditions of Corporate Governance and certification by CEO & CFO is not applicable to your Company as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(v) Disclosures with respect to Demat suspense account/ unclaimed suspense account:

During the year under review no such shares in the Demat suspense account or unclaimed suspense account which required to be reported as per Para F of Schedule V of the SEBI (LODR) Regulations, 2015.

(vi) Disclosure of certain types of agreements binding listed entities:

As all the agreements entered into by the Company are in normal course of business are not required to be disclosed as they either directly or indirectly or potentially or whose purpose and effect will not impact the management or control of the Company.

(vii) Cautionary Statement:

The annual report including those which relate to the directors' report, management discussion and analysis report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein

Acknowledgement & Appreciation

The Board expresses their deep sense of gratitude to the Banks, Financial Institutions, Central and State Governments Ministry of Corporate Affairs, Securities and Exchange Board of India, Stock Exchanges, Registrar and Share Transfer Agent, Statutory and other Regulatory Authorities for their continued guidance, assistance and co-operation. The Board also places on record its sincere appreciation to the Management, Directors, its valued customers, Business Associates, Consultants, vendors, service providers, shareholders, investors and all the stakeholders for their persistent faith, unstinted commitment, co-operation and support and look forward to their continued support.

Further, the Board also appreciates every member of the Company for their contribution to Company's performance and applauds them for their superior level of competence, continuous dedication and commitment towards Company. Their enthusiasm and untiring efforts have enabled the Company to scale new heights and to build a stronger tomorrow.

Registered Office:

Harmony, 2nd Floor, 15/A, Shree
Vidhyanagar Co. Op. Hsg Soc. Ltd., Opp.
NABARD, Nr. Usmanpura Garden,
Ahmedabad- 380014, Gujarat

For and on behalf of Board of Directors
Shri Techtex Limited

Date: September 3, 2025
Place: Ahmedabad

Shradha Hanskumar Agarwal
Managing Director and Chief Financial Officer
DIN: 02195281

Hanskumar Ramakant Agarwal
Executive Director
DIN: 00013290



ANNEXURE- A

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Board of Directors is pleased to share with you the 'Management Discussion and Analysis Report' for the Financial Year ended on March 31, 2025.

COMPANY SYNOPSIS

Shri Techtex Limited is engaged in the business of manufacturing of Polypropylene (PP) Non-Woven Fabric of different sizes, and density depending upon the client's requirement. The practical use of non-woven fabric is more ecological for certain applications, especially in fields and industries where disposable or single use products are important, such as organic farming, hospitals, health care, nursing homes, home furnishing, vehicle upholstery seat fabrication, Mattress & furniture covering, ecological packaging, industrial and consumer goods. We manufacture PP non-woven fabric in variety of sizes and density.

Our manufacturing facility is situated at Simej of Dholka Taluka in Ahmedabad District of Gujarat. The manufacturing facility is well connected with near about transport hubs.

The main focus of the Company is on the export market, although we also cater to domestic sales. Our focus on exports enables us to expand our market reach and establish strong relationships with international clients. We continuously explore new opportunities and markets to further grow our export business and contribute to the economic growth of our country.



The Company remains deeply focused on quality and innovation as we continue to advance our mission of delivering high-performance textile products that cater to the diverse and evolving needs of our customers worldwide. Our wide range of fabric solutions allows us to support multiple industries and specialized applications with flexibility and precision.

Alongside our core manufacturing activities, we also offer job work services, delivering customized and efficient solutions tailored to client-specific needs. This not only enhances our value proposition but also enables us to apply our technical know-how across a broader range of projects and industries.

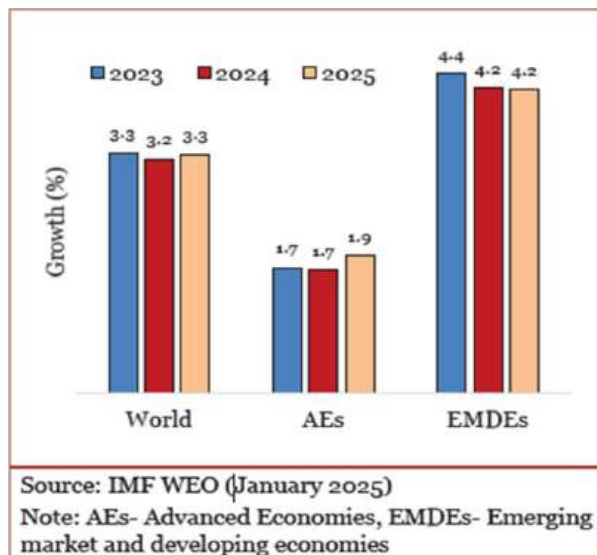
At Shri Techtex Limited, we uphold a strong commitment to excellence in customer service, product quality, and operational effectiveness. Backed by a dedicated team and cutting-edge manufacturing infrastructure, we strive to consistently deliver products that are dependable and exceed expectations.

Overall, with an expanding international presence, Shri Techtex Limited has emerged as a forward-thinking and customer-oriented company, engaged in the manufacturing and export of textile fabrics that are impregnated, coated, covered, or laminated with plastic. Our growing export footprint across more countries reflects our commitment to innovation, reliability, and global customer satisfaction—setting us apart in a competitive industry.



GLOBAL ECONOMY OVERVIEW

The global economy in FY 2024–25 exhibited moderate but stable growth, despite facing persistent macroeconomic and geopolitical headwinds. According to the International Monetary Fund (IMF), global GDP expanded by approximately 3.2% in 2024, with a similar forecast of 3.3% in 2025. While this marks a consistent recovery path since the pandemic, it remains below historical averages, reflecting the lasting impact of structural issues, rising debt levels, and subdued productivity in key economies.



According to the IMF World Economic Outlook (January 2025), the global economy maintained steady growth, with worldwide GDP expanding by 3.2% in 2024, and a similar growth rate of 3.3% projected for 2025, following 3.3% in 2023. However, a notable divergence persisted between advanced and emerging economies. Advanced Economies (AEs) registered modest growth of 1.7% in both 2023 and 2024, with a slight uptick to 1.9% forecasted for 2025, reflecting sluggish demand, tighter financial conditions, and structural headwinds. In contrast, Emerging Market and Developing Economies (EMDEs) continued to drive global momentum, growing by 4.4% in 2023, and stabilizing at 4.2% in both 2024 and 2025, supported by robust domestic demand and policy stimulus in major markets like India and China. This divergence underscores the ongoing importance of dynamic emerging economies in shaping the global recovery and influencing trade opportunities—especially relevant for export-oriented companies like Shri Jagdamba Polymers Limited.

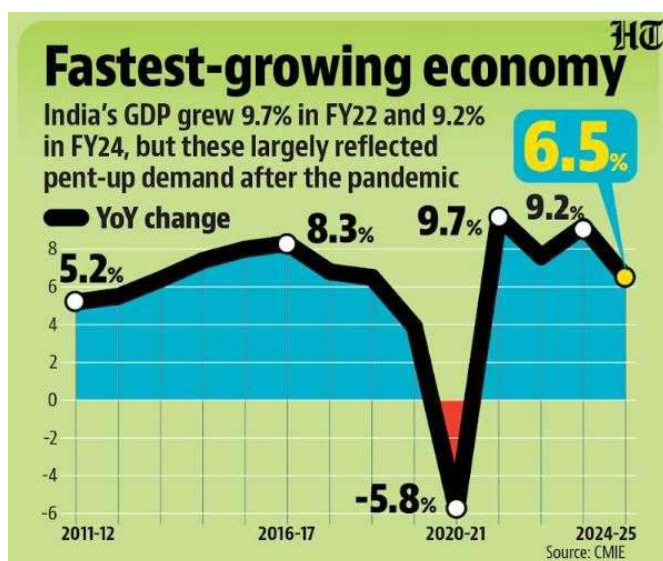
Global trade faced headwinds due to rising protectionism, supply chain adjustments, and re-imposition of tariffs by some large economies. According to the World Trade Organization (WTO), global services trade grew by only 5% in early 2025, with Asia contributing significantly to this recovery.

While inflation declined across regions, it remained above central bank targets in several emerging and developing economies. Monetary policy tightening continued, though at a moderated pace, as central banks balanced inflation management with growth preservation.

Key global risks during the year included geopolitical tensions (notably in Eastern Europe and the Middle East), fluctuating energy prices, debt sustainability concerns in low-income countries, and rising cybersecurity threats. These factors contributed to increased volatility in global financial markets and a cautious investment environment. Despite these challenges, the global outlook for 2025–26 remains cautiously optimistic, underpinned by a broad-based but uneven recovery and a gradual normalization of macroeconomic conditions.

For companies such as Shri Jagdamba Polymers Limited, operating in the technical textiles industry as manufacturers and exporters, these global dynamics highlight the importance of resilience, operational agility, and diversification to navigate uncertainties and capitalize on emerging opportunities.

INDIAN ECONOMY AND INDIAN TECHNICAL TEXTILE OVERVIEW AND OUTLOOK



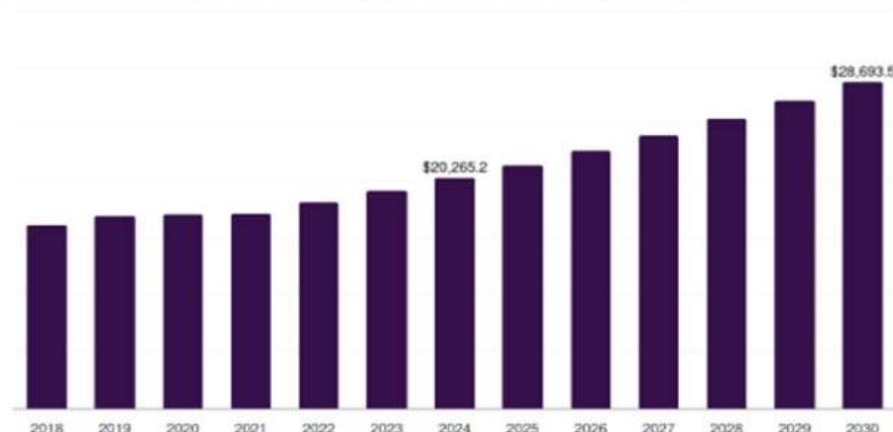
India's economy grew by 6.5% in FY 2024-25, maintaining its position as the world's fastest-growing major economy despite a slowdown from the 9.2% growth recorded in the previous year. According to data released by the National Statistical Office (NSO), the economy expanded by 7.4% in the quarter ending March 2025, reinforcing India's strong growth trajectory. In current US dollar terms, India's GDP reached approximately \$3.9 trillion in FY 2024-25, up from \$3.6 trillion in the previous fiscal year, based on estimates by research agency Crisil.

The International Monetary Fund (IMF) projects India's GDP to reach \$4.3 trillion in 2025-26, positioning the country as the world's fourth-largest economy.



As the fifth-largest technical textiles market globally, India is rapidly adapting to the demand for performance-driven fabrics. The technical textiles market in India is projected to reach a revenue of approximately ₹2,39,475.95 crore (US\$ 28,693.5 million) by 2030. From 2025 to 2030, the market is expected to grow at a compound annual growth rate (CAGR) of 6%, reflecting steady expansion driven by rising demand across various industrial and consumer sectors.

India technical textiles market, 2018-2030 (US\$M)



India technical textiles market highlights

- India contributed 9.8% to the global technical textiles market revenue in 2024, reflecting its growing presence on the global stage.
- Among Asian countries, India remains one of the most promising markets, driven by government initiatives like the National Technical Textiles Mission and increasing private sector investments.
- While other countries in Asia Pacific continue to show growth, India's expanding domestic demand, policy support, and innovation ecosystem position it as a key player in shaping the future of technical textiles.
- Exports of technical textiles rose by 15.5% in FY 2025, reaching ₹24,732.68 crore, up from ₹16,100.50 crore in FY 2021 — a four-year CAGR of nearly 11%.
- India's exports of technical textiles to the UK are projected to rise to USD 1 billion by 2030, up from the current level of USD 240 million, following the signing of the India-UK Comprehensive Economic Trade Agreement (CETA) in FY 2024-25. This trade deal is expected to provide a major boost to Indian manufacturers by reducing tariffs, improving market access, and enhancing competitiveness in high-value textile categories.

Government Initiatives to Boost Technical Textiles Market

Given the rising importance of technical textiles across sectors such as healthcare, infrastructure, automotive, and agriculture, the Government of India has introduced a series of strategic interventions aimed at enhancing domestic MMF (man-made fibre) production and reducing dependency on imports, particularly from China. These initiatives are underpinned by supportive policies, increased R&D funding, and targeted infrastructure development.

The Government of India has implemented robust measures in FY 2024-25 to advance the domestic technical textiles sector. These efforts focus on capital investment, infrastructure, technology localization, and export growth:

- Budget Allocation Increase:** The Ministry of Textiles' allocation rose to ₹5,272 crore for the FY 2025-26 (up from ₹4,417 crore in FY 2024-25 and ₹ 3,443 crore in FY 2023-24), with the PLI scheme for technical textiles and MMF seeing a 33% budget boost from ₹45 crore to ₹60 crore.
- PLI Scheme Progress:** Launched in 2021 with a ₹10,683 crore outlay, the scheme has catalysed ₹7,343 crore in investments to date and is crucial in scaling MMF and technical textile manufacturing.
- National Technical Textiles Mission (NTTM):** Ongoing efforts under NTTM support innovation, skills, market promotion, and exports across 4 strategic components.
- PM MITRA Parks:** The ₹4,445 crore initiative for mega textile parks will help create plug-and-play infrastructure for high-value textile segments including technical textiles.
- Export Support & Incentives:** Export-linked schemes like RoDTEP and RoSCTL remain in place, while India's technical textile exports rose by 15.5% YoY to ₹24,732.68 crore in FY 2024-25.
- Import Substitution Drive:** Proposals such as 7% interest subsidies for local machinery manufacturing are under consideration, aiming to reduce dependency on imported textile equipment.

Together, these initiatives reinforce India's vision to achieve \$40-45 billion in technical textile output by 2030, positioning the country as a global alternative in the "China-plus-one" sourcing strategy.



Road Ahead

The Indian technical textiles industry is at a pivotal growth phase with immense potential. Supported by robust government initiatives such as the National Technical Textiles Mission (NTTM), the Production Linked Incentive (PLI) scheme, and the establishment of PM MITRA textile parks, the sector is poised to scale new heights.

Unlike conventional textiles that emphasize comfort and style, technical textiles are valued for their durability, functionality, and specialised applications—from fire-resistant gear for firefighters to geotextiles reinforcing national infrastructure.

Why Technical Textiles is the future of Textiles?



As demand rises across infrastructure, healthcare, agriculture, and defence sectors, technical textiles—known for their durability, functionality, and specialized applications—are becoming indispensable. The growing emphasis on man-made fibres, smart textiles, and sustainable materials aligns with global trends and environmental priorities.

India's competitive advantage lies in its skilled yet cost-effective workforce, expanding R&D capabilities, and strong manufacturing ecosystem centered in key hubs like Gujarat and Tamil Nadu. The industry's evolving landscape is attracting significant domestic and foreign investments, positioning India as a global technical textiles hub.

Addressing ongoing challenges such as infrastructure enhancement, skill development, and reducing import dependency on advanced machinery will be crucial. With continued policy support and innovation, India is well on track to realize the full potential of its technical textiles sector, capturing emerging opportunities both domestically and globally.

Sources: International Monetary Fund (IMF World Economic Outlook, Jan–Apr 2025 updates); World Trade Organization (WTO) annual trade statistics; ministry and NSO data (India); Crisil research; Grand View Research / Frost & Sullivan estimates (India technical textiles); and Government of India export data and policy updates.



REVIEW OF FINANCIAL PERFORMANCE



During the financial year ended March 31, 2025, the Company demonstrated robust operational and financial performance marked by significant growth across key revenue and profitability metrics.

Revenue from Operations: The Company reported total revenue from operations of ₹8,267.03 Lakhs for the year ended March 31, 2025, compared to ₹7,637.60 Lakhs in the previous year, representing growth over the previous period.

Other Income: The Company generated other income of ₹410.28 Lakhs, compared to ₹167.32 Lakhs in the previous year, indicating a significant increase.

Expenses: The Company's total expenses for the year were ₹6,686.90 Lakhs, compared to ₹6,113.04 Lakhs in the previous year, reflecting a rise in expenses in line with the growth in operations.

Profit Before Tax: The Company reported a profit before tax of ₹1,990.40 Lakhs, compared to ₹1,691.88 Lakhs in the previous year, an improvement in profitability.

Tax Expenses: The Company incurred total tax expenses of ₹523.37 Lakhs, compared to ₹464.25 Lakhs in the previous year.

Profit After Tax: The Company reported a profit after tax of ₹1,467.03 Lakhs for the year ended March 31, 2025, compared to ₹1,227.63 Lakhs in the previous year, indicating stronger profitability.

Earnings per Share (EPS): The basic earnings per share (EPS) for the year was ₹5.88, compared to ₹5.48 in the previous year. This indicates an increase in line with the increased profitability of the Company.

Shri Techtex Limited experienced an increase in revenue, profitability, and earnings per share in the financial year ended March 31, 2025. The Company's expenses increased alongside and reported consequent increase in profit before tax and profit after tax compared to the previous year.

Exports Performance:

- In the financial year 2024-25, the Company's total sales stood at ₹8,267.03 Lakhs, of which ₹6,113.45 Lakhs were from export sales.
- In the financial year 2023-24, the Company's total sales stood at ₹7,637.60 Lakhs, of which ₹4,298.81 Lakhs were from export sales.

This indicates that export sales increased from ₹4,298.81 Lakhs in FY 2023-24 to ₹6,113.45 Lakhs in FY 2024-25, registering a growth of ~42.3%.

SEGMENT-WISE PERFORMANCE

The Company's main business activity is manufacturing of Technical Textiles.

OUTLOOK

As Shri Techtex Limited embarks to the Financial Year 2025-26, our outlook is shaped by a combination of strategic investments, market dynamics, and evolving industry trends in the technical textile sector.

The global technical textile market is experiencing robust growth, driven by increasing demand across various sectors such as automotive, healthcare, construction, and sports. The rising emphasis on high-performance, durable, and specialized materials presents significant opportunities for the Company. Our strategic focus on enhancing our technical textile offerings positions us to capitalize on these trends and expand our market share.

Growth Strategies

1. **Expansion of Product Range:** The Company is committed to broadening its product portfolio by incorporating advanced materials and technologies. We plan to introduce innovative products designed to meet the evolving needs of our international clientele, including textiles with enhanced durability, moisture resistance, and high-performance characteristics.
2. **International Market Penetration:** For 2025-26 Our export strategy is a key focuses on expanding international sales by strengthening distributor networks, leveraging existing customer relationships, and entering new high demand markets through targeted outreach and



strategic partnerships. In FY 2024-25, the company expanded its export through various countries and exported to key markets including the USA, China, New Zealand, Portugal, UAE, Canada, Denmark, Netherlands and Lithuania.

3. **Sustainability Initiatives:** Environmental sustainability remains a core priority. As part of our ongoing commitment to sustainability and environmental stewardship, Shri Techtex Limited announced a significant development in our energy strategy.

Risk Management

We are mindful of potential risks, including fluctuations in raw material prices, regulatory changes, and geopolitical uncertainties. The Company has implemented robust risk management strategies to mitigate these challenges, including strategic sourcing, diversification of supply chains, and proactive compliance measures.

Financial Projections

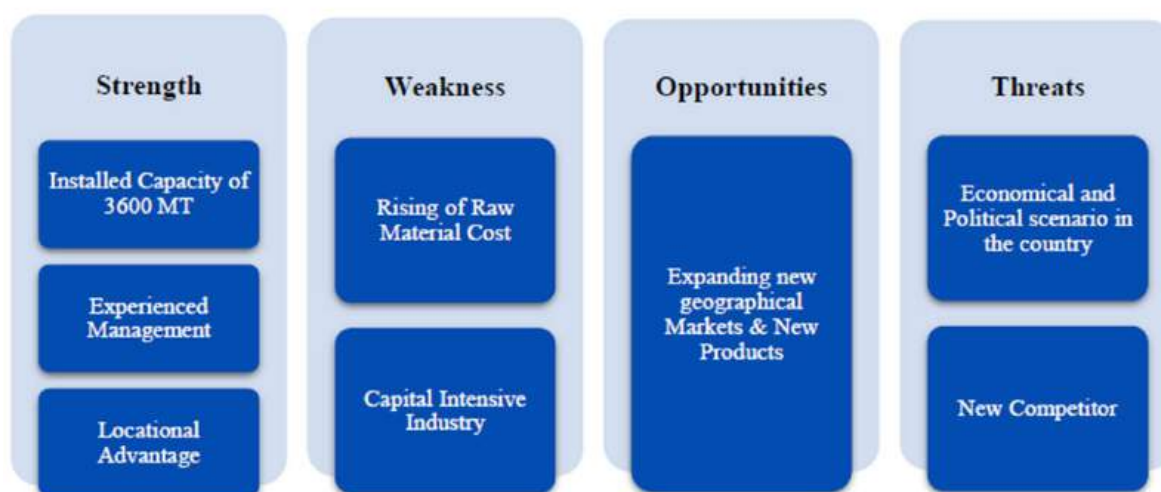
For FY 2025-26, we anticipate a continued positive trajectory by operational efficiency improvements, expansion into new markets, Innovation and Product Development, expanded export activities, and a diversified product range. We expect our net profit margins to improve due to enhanced operational efficiencies and higher-value product offerings.

Conclusion

As we look towards FY 2025-26, the Company is well-positioned to leverage its strengths in the technical textile sector. Our commitment to innovation, capacity expansion, and international growth will be pivotal in driving our success. We are confident that our strategic initiatives and proactive approach will enable us to achieve our goals and deliver value to our stakeholders.

OPPORTUNITIES AND THREATS

SWOT ANALYSIS



HUMAN RESOURCES AND INDUSTRIAL RELATIONS

At Shri Techtex Limited, our human resources are the cornerstone of our success in the technical textiles sector. Our commitment to fostering a positive work environment, ensuring employee well-being, and maintaining strong industrial relations is central to our operational excellence and long-term growth. Industrial relations continue to remain cordial during the year and total 52 employees are on the Company's payroll as on March 31, 2025, as compared to 50 employees on the Company's payroll as on March 31, 2024.

INTERNAL CONTROL

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevents fraud and misuse of the Company's resources but also protect shareholder's interest.

ACCOUNTING POLICIES

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements have been prepared under the historical cost convention on an accrual basis. The management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgment used therein.

**DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENT**

The Company has followed all relevant Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) while preparing Financial Statements.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS (i.e. change of 25% or more as compared to the immediately previous financial year)

Sr. No.	Ratio	Numerator	Denominator	As At 31.03.2025	As At 31.03.2024	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	4.68	6.54	-28.40%	Note -1
2	Debt-Equity Ratio	Total Debt	Total Equity	0.11	0.13	-15.27%	-
3	Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	Current maturity of long-term debt + Interest Expense	3.23	2.95	9.20%	-
4	Return on Equity (ROE) (%)	Profit after tax	Average Net worth	16.08%	21.54%	-25.34%	Note- 2
5	Inventory Turnover Ratio	COGS	Average Inventory	4.22	2.98	41.51%	Note- 3
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivable	3.725	4.95	-24.74%	-
7	Trade payables turnover ratio	Purchases	Average Trade Payable	11.74	12.08	-2.83%	-
8	Net capital turnover ratio	Revenue from Operations	Average working capital	1.94	2.38	-18.48%	-
9	Net profit ratio (%)	Profit after tax	Revenue from Operations	17.75%	16.07%	10.43%	-
10	Return on capital employed (ROCE) (%)	EBIT	Capital Employed	21.99%	20.79%	5.79%	-
11	Return on investments (%)	Net Profit	Equity + Reserves & Surplus	14.89%	14.63%	1.75%	-

Reasons for Variations

- 1. Current Ratio:** It is reduced due to increase in current liabilities as compared to previous year.
- 2. Return on Equity (ROE) (%):** Return on Equity Ratio has been decreased during the year mainly due to increase in Equity Capital and Securities premium received through Initial Public Offer by company during the previous year as well as increase in current year net profit as compared to previous year. Due to IPO net worth of company is increased hence ROE decreased.
- 4. Inventory Turnover Ratio:** It is improved due to reduction in the inventory levels as compared to previous year.

CAUTIONARY STATEMENT:

Certain statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied therein.

Registered Office:

Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg Soc. Ltd., Opp. NABARD, Nr. Usmanpura Garden, Ahmedabad- 380014, Gujarat

For and on behalf of Board of Directors
Shri Techtex Limited

Date: September 3, 2025
Place: Ahmedabad

Shradha Hanskumar Agarwal
Managing Director and Chief Financial Officer
DIN: 02195281

Hanskumar Ramakant Agarwal
Executive Director
DIN: 00013290



ANNEXURE-B

**REPORT ON CSR ACTIVITIES
{FOR THE FINANCIAL YEAR 2024-2025}**

[PURSUANT TO SECTION 135 OF THE ACT & RULES MADE THEREUNDER]

1. Brief outline on CSR Policy of the Company

The Company believes in giving back to society and undertakes CSR initiatives according to the guidelines given in the Companies Act 2013. The Company is committed to inclusive and sustainable development of its stakeholders through various welfare schemes/activities undertaken under its CSR Programme in an economically, socially and environmentally sustainable manner. The Company, considering the proviso to Section 135(5) of Companies Act, 2013, prefers its social welfare activities in the local areas around its plants. The Company undertake CSR activities, as per the provisions of Schedule VII of Companies Act, 2013 and its CSR Policy, majorly benefiting the people of nearby areas in terms of their Health and Hygiene, Education, Sports, Cultural Activities, Rural Development, inter alia other welfare activities taken up for other deserving and needy people as well.

2. Composition of CSR Committee as on March 31, 2025

Sr. No.	Name of Director	Designation	Chairman / Member of the CSR Committee	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Shradha Hanskumar Agarwal	Managing Director	Chairman	1	1
2	Mr. Hanskumar Ramakant Agarwal	Executive Director	Member	1	1
3	Mr. Vimalkumar Shah	Independent Director	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://www.shritechtex.com/investor-relations/disclosures-under-regulation-46>**4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:** Not Applicable**5. 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, Not Applicable****6. Average net profit of the Company as per section 135(5) (₹ in Lakhs): 1293.27****7. Total CSR obligation for the financial year 2024-25 (₹ in Lakhs)**

1) Two percent of average net profit of the Company as per section 135(5)	25.87
2) Surplus arising out of the CSR projects or Programme or activities of the previous financial years	Nil
3) Amount required to be set off for the financial year, if any	Nil
4) Total CSR obligation for the financial year (1+2-3)	25.87

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

(₹ in Lakhs)

Total Amount Spent for the financial year	Amount Unspent				
	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
26.00	Nil	Nil	Nil	Nil	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)	
Sr. No.	Name of The Project	Item From Activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the Project		Project Duration	Amount allocated for the project (in ₹)	Amount spent in the current financial year (in ₹)	Amount Transferred to unspent CSR Account For the Project as Per Section 135(6) (in ₹)	Mode of implementation Direct (Yes/ No)	Mode of Implementation Through implementing Agency	
				State	District						Name	CSR Registration Number
NIL												

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

(₹ in Lakhs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
S. No.	Name of 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	Mode of Implementation Direct (Yes/ No)	Mode of implementation Through Implementing agency	
							Name	CSR Reg. Number
1	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care, promoting education, including special education and employment enhancing vocation skills, animal welfare	1, 2 & 4	Yes	Gujarat Ahmedabad	26.00	No	Omjagdamba Foundation	CSR00001008
	Total				26.00			

d. Amount spent in Administrative Overheads: Nil

e. Amount spent on Impact Assessment, if applicable: Nil

f. Total amount spent for the financial year (8b+8c+8d+8e): ₹ 26.00 Lakhs

g. Excess amount for set off, if any:

Sr. No.	Particular	(₹ in Lakhs)
i	Two percent of average net profit of the Company as per section 135(5)	25.87
ii	Total amount spent for the Financial Year	26.00
iii	Excess amount spent for the financial year [(ii)-(i)]	(0.13)
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Not Applicable
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

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

(₹ in Lakhs)

a) Details of Unspent CSR amount for the preceding three financial years: (in Lakhs)							
Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6)	Amount spent in the reporting Financial Year	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
				Name of the Fund	Amount	Date of Transfer	
Not Applicable							



(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable. There are no ongoing projects of preceding financial years.

(1) Sr. No	(2) Project ID	(3) Name of The project	(4) Project Duration	(5) Total amount allocated for the project (in ₹)	(6) Total amount allocated for the project (in ₹)	(7) Amount spent on the project in the reporting Financial year (in ₹)	(8) Cumulative amount spent at the end of the reporting Financial Year (in ₹)	(9) 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 (asset-wise details): Not Applicable

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

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

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

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

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.

Registered Office:

Harmony, 2nd Floor, 15/A, Shree
Vidhyanagar Co. Op. Hsg Soc. Ltd., Opp.
NABARD, Nr. Usmanpura Garden,
Ahmedabad- 380014, Gujarat

For and on behalf of Board of Directors
Shri Techtex Limited

Date: September 3, 2025

Place: Ahmedabad

Shradha Hanskumar Agarwal
Managing Director and Chief Financial Officer
DIN: 02195281

Hanskumar Ramakant Agarwal
Executive Director
DIN: 00013290



ANNEXURE – C

FORM MR-3
SECRETARIAL AUDIT REPORT

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

To,
The Members,
SHRI TECHTEX LIMITED
Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co.Op.
Hsg. Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden,
Ahmedabad 380014.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHRI TECHTEX LIMITED** (CIN: L36900GJ2018PLC104005) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s 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 me and the representations made by the management, I hereby report that in my opinion, the Company has, during the audit period ended on March 31, 2025 (“Audit Period”), complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 and made available to me according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder as applicable;
- II. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings; **Not applicable to the company for the financial year ended March 31, 2025**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2025**
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the company for the financial year ended March 31, 2025**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2025**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable to the company for the financial year ended March 31, 2025**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable to the company for the financial year ended March 31, 2025**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - j) The Factories Act, 1948 (the Act) and the Rules made thereunder as applicable

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

- a) Secretarial Standards issued by the Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with NSE Emerge.

**I further report that:**

- a) The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.
- b) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes if any 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.
- c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- d) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

The following event has occurred during the year which has a major bearing on the company's affairs in pursuance of the Laws, Rules, Regulations, Guidelines Standards etc. referred to above:

1. During the year, the Company issued a Postal Ballot Notice seeking the approval of shareholders by way of Postal Ballot and fixed Friday, July 12, 2024, as the cut-off date for ascertaining the eligibility of shareholders for the purpose of the Postal Ballot process.

FOR, G R Shah & Associates
Company Secretaries

Date: 26/08/2025
Place: Ahmedabad

Gaurang Shah
Proprietor
Mem No.: F12870
COP No.: 14446
UDIN: F012870G001084776
Peer Review No.: 6653/2025

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE B' and forms an integral part of this report.

**Annexure C (A)****List of Documents Verified**

1. Memorandum and Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Independent Directors Meeting along with attendance register held during the period under report.
3. Minutes of General Body meetings held during the period under report.
4. Statutory registers records under the Companies Act, 2013 and Rules made there under namely:
 - Register of the Directors and the Key Managerial Personnel
 - Register of the Directors' shareholding
 - Register of loans, guarantees and security and acquisition made by the Company
 - Register of Members
5. Declarations received from the Directors of the Company in Form MBP-1 pursuant to the provisions of Section 184 of the Companies Act, 2013.
6. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report.
7. Communications/ Letters issued to and acknowledgements received from the Independent Directors for their appointment.
8. Various policies framed by the Company from time to time as required under the Companies Act, 2013.

**ANNEXURE- C(B)**

To the Members,

SHRI TECHTEX LIMITED

Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co.Op.

Hsg. Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden,

Ahmedabad 380014.

My Secretarial audit report for the financial year 31st March, 2025 is to be read along with this letter.

Management's Responsibility

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditor's Responsibility

2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis. My Responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
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 Audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. 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.
6. I have not verified the correctness and appropriateness of financial records and books of account of the company.

FOR, G R Shah & Associates
Company Secretaries

Date: 26/08/2025
Place: Ahmedabad

Gaurang Shah
Proprietor
Mem No.: F12870
COP No.: 14446
UDIN: F012870G001084776
Peer Review No.: 6653/2025



ANNEXURE-D

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

**SECTION 134(3)(M) OF THE COMPANIES ACT, 2013, READ WITH RULE 8(3) OF
THE COMPANIES (ACCOUNTS) RULES, 2014]**

A. CONSERVATION OF ENERGY

Power & Fuel Consumption:	Current Year	Previous Year
Electricity:	2024-25	2023-24
Purchased		
(a) Units (Units in Lakhs)	45.76	37.81
(b) Amount (₹ in Lakhs)	343.23	310.49
(c) Units/ per liter of Diesel Oil	N.A.	N.A.
(d) Cost per unit (₹)	7.50	8.21

Steps taken or impact on conservation of energy

The Company remains steadfast in its commitment to energy conservation, implementing various initiatives across all units to enhance energy efficiency, reduce wastage, and optimize consumption. These efforts align with our goal of sustainable operations. Notably, the Company has undertaken several measures in this regard at its units located in different areas.

During the financial year 2024–25, the Company recorded a total electricity consumption of 45.76 lakh units, an increase from 37.81 lakh units in 2023–24. The corresponding expenditure on electricity stood at ₹343.23 lakhs, compared to ₹310.49 lakhs in the previous year. Notably, despite the higher overall consumption, the average cost per unit decreased to ₹7.50 from ₹8.21 in 2023–24, reflecting improved efficiency and cost management. There was no significant diesel consumption recorded during either period.

The Company has taken significant steps to ensure the continuous and efficient use of energy resources. These measures include:

a. Installation and Operation of Solar Power Plant: Recognizing the importance of renewable energy, the Company has acquired land for the installation of a Solar Power Plant. This marks a significant move toward self-sustained energy production and long-term cost reduction. The project is currently in the approval phase with government authorities, after which installation will commence.

b. Optimum use of electrical motors and daylight resources: The Company has implemented strategies to maximize the efficiency of electrical motors and make optimal use of natural daylight. This includes regular maintenance of motors, ensuring they are operating at peak performance, and utilizing natural daylight to reduce the need for artificial lighting during the day.

c. Installation of LEDs at several locations: The Company has replaced traditional lighting fixtures with energy-efficient LED lights at various locations within the premises. This not only reduces energy consumption but also contributes to a greener and more sustainable environment.

Through these initiatives, the Company continues to demonstrate its commitment to energy conservation, environmental responsibility, and operational excellence. These efforts not only lead to cost savings but also align with broader sustainability goals, positioning the Company as a responsible and forward-thinking industry leader.

B. TECHNOLOGY ABSORPTION**1. Efforts, in brief, made towards technology absorption, adaptation & innovation:**

In FY 2024–25, the Company successfully advanced its manufacturing capabilities through the installation and commissioning of Hot Melt Coating Lamination machinery and PP Multifilament Yarn machinery. These strategic upgrades have been fully approved and are now operational, significantly enhancing our production processes. Leveraging advanced technology, the Company continues to develop and refine innovative products, with ongoing production aligned to meet market demands.

2. Technology imported: The Hot Melt Coating Lamination machinery, imported in FY 2023, has been successfully installed and is currently operational. No new technology was imported during the financial year 2024–25.**3. Research & Development:** No direct expenditure on R&D was incurred during the year; however, the Company remains committed to process and product improvements through technological adaptation and stringent quality controls.

**C. FOREIGN EXCHANGE EARNINGS AND EXPENDITURE**

The details of foreign exchange earnings and outgo are disclosed under Note 36 of the Notes to financial statements for the year 2024-25.

Registered Office:

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NABARD, Nr. Usmanpura Garden,
Ahmedabad- 380014, Gujarat

For and on behalf of Board of Directors
Shri Techtex Limited

Date: September 3, 2025
Place: Ahmedabad

Shradha Hanskumar Agarwal
Managing Director and Chief Financial Officer
DIN: 02195281

Hanskumar Ramakant Agarwal
Executive Director
DIN: 00013290



ANNEXURE – E

RELATED PARTY TRANSACTIONS

FORM NO. AOC-2 - PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES
(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Forms for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – Not Applicable

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

a)	Name(s) of the related party and nature of relationship:	The Company has entered into transactions with- - M/s. Shakti Polyweave Private Limited (A Private Company in which Directors/ Promoters/ their relatives are interested directly or indirectly) - Shakti Techtex Private Limited (A Private Company in which Directors/ Promoters/ their relatives are interested directly or indirectly) - Shri Jagdamba Polymers Limited (A Public Company in which Directors/ Promoters/ their relatives are interested directly or indirectly) - Aurum Fabrictech LLP (An LLP in which Directors/ Promoters/ their relatives are interested directly or indirectly)
b)	Nature of contracts / arrangements / transactions:	Sale/ Purchase of Goods, Job work Expenses, Job work Sale, Rent, Interest and Business Advances
c)	Duration of the contracts / arrangements / transactions	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	To avail and render Job Work, Purchase and Sale of Goods, and rent at arm's length. The price is determined in accordance with the prevailing market rates. The value of the transactions entered into with the related parties are provided in the note no. 27 of the Financial Statements of the Company.
e)	Date(s) of approval by the Board, if any	The Board has revised and approved the limits of contract/ agreement with Shakti Polyweave Private Limited, Shakti Techtex Private Limited, Shri Jagdamba Polymers limited and Aurum Fabrictech LLP in its meeting dated July 16, 2024, and the same were approved vide ordinary resolution passed by its shareholders through Postal ballot dated August 17, 2024.
f)	Amount paid as advances, if any	Nil

Note:

- The financial statement's Note No.27 discloses information about transactions with related parties that are not material contracts, arrangements, or transactions conducted on an arm's-length basis.
- All transactions with related parties were in the Ordinary Course of Business and at arm's length basis and were specifically approved by the Audit Committee and the Board of Directors of the Company.

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For and on behalf of Board of Directors
Shri Techtex Limited

Date: September 3, 2025
Place: Ahmedabad

Shradha Hanskumar Agarwal
Managing Director and Chief Financial Officer
DIN: 02195281

Hanskumar Ramakant Agarwal
Executive Director
DIN: 00013290



ANNEXURE – F

Disclosure under Section 197 (12) and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year ended March 31, 2025:

Sr. No.	Name of the Director	Remuneration per annum	Median Remuneration per annum	Ratio
		(₹ in Lakhs)		
1	Mrs. Shradha Hanskumar Agarwal	60.23	2.09	28.84

2. The Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager if any in the Financial Year 2024-25 compared to 2023-24 means part of the year:

Sr. No.	Name	Designation	Cost to Company (₹ in Lakhs)	% Increase in remuneration
1	Mrs. Shradha Hanskumar Agarwal	Managing Director	60.23	0.38
2	Mr. Ashish Ashokkumar Bhैया	Chief Financial Officer	30.23	25.96
3	Ms. Akanksha Aswani (upto March 03, 2025)	Company Secretary	2.05	11.41
4	Mr. Hardik Mathur (with effect from March 6, 2025)	Company Secretary	0.35	N.A.

3. Percentage increases in median remuneration of employees in the Financial Year 2024-25 around 16.24 %.
4. The number of permanent employees on the rolls of the Company as on March 31, 2025, is 52 (previous year is 50).
5. The average increase of 20.37% in the remuneration of employees is in line with the current year's performance, market dynamics and as a measure to motivate the employees for better future performance to achieve the organization's growth expectations.
6. Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior management is as per the Remuneration Policy of your Company.

Registered Office:

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For and on behalf of Board of Directors
Shri Techtex Limited

Date: September 3, 2025
Place: Ahmedabad

Shradha Hanskumar Agarwal
Managing Director and Chief Financial Officer
DIN: 02195281

Hanskumar Ramakant Agarwal
Executive Director
DIN: 00013290

**INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**

To
The Members
Shri Techtex Limited
Ahmedabad

Report on the Audit of Financial Statements**1. Opinion**

We have audited the accompanying financial statements of Shri Techtex Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as 'financial statements').

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, the profit and loss and its cash flows for the year ended on that date.

2. Basis for Opinion

We have conducted audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and We have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and We do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

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

The Company's Management and 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 and Shareholder's Information, 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 there on.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

5. Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and accounting principles generally accepted in India.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our Responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting audit, We have taken into account the provisions of the Act; the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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, 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.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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 year 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.

7. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit, we report that:

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (accounts) Rule, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any litigation which would impact its financial position.
 - (ii) The company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.



- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- (iii) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- a. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 31(k) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 31(L) to the financial statements, 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;
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (iv) No dividend has been declared or paid during the year by the Company.

For S V J K and Associates

Chartered Accountants

FRN-135182W

Ankit Singhal

Partner

Membership No. 151324

UDIN: 25151324BMOBZS9203

Date: 29th May, 2025

Place: Ahmedabad



Annexure – A

To The Independent Auditor's Report

Report on the Companies (Auditor' Report) Order, 2020, issued in terms of section 143 (11) of the Companies Act, 2013('the Act') of Shri Techtex Limited, ('the Company')

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, We state that

- (i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work in progress and relevant details of right of use Assets.
B. The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable..
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a programme of verification to cover all the items of property, plant and equipment at reasonable intervals which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, portion of the fixed assets were physically verified by the Management during the year. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising stock and creditor statements, book debt statements and other stipulated financial information filed by the Company with such banks are not having any major difference.
- (iii) a) According to the information and explanation given to us and the records produced to us for our verification, the Company has provided loans & advances, to companies, firms, Limited Liability Partnerships, or any other parties and the same is disclosed in the table below.

(₹ In Lakhs)

Particulars	Loans
Aggregate Amount Granted During the year	
- Subsidiary	NA
- Others	637.00
Balance outstanding as on 31 st March 2025	
- Subsidiary	NA
- Others	642.719



- b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year, prima facie, not prejudicial to the interest of the Company.
- c) In respect of loans and advances in the nature of loans, schedule of repayment of principal and payment of interest has not been stipulated.
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans and advance in the nature of loan (including receivable in the nature of loan) provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the Company has not demanded such loans and advance in nature of loan.
- e) None of the loans granted and advances in the nature of loans (including receivable in the nature of loan) by the Company have fallen due during the year as the Company has not demanded such loans and advance in nature of loan.
- f) The Company has granted loans or advances in the nature of loan either repayable on demand or without specifying any terms or period of repayment to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 as per detail mentioned below :

(₹ In Lakhs)			
Sr. No.	Particulars	Amt of Loan Granted during the year	O/s Bal. as on 31 st March 2025
1	Business Advances Granted to promoters	Nil	Nil
2	Business Advances Granted to related parties other than promoters	337.00	337.73
3	% of overall Business Advances granted of same nature	52.90%	52.55%

- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted deposits or amounts which are deemed to be deposits from the public during the year and does not have any unclaimed deposits as at March 31, 2025. Therefore, the reporting requirement under clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and based on records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Customs Duty, income tax deducted at source, Goods and Service Tax and other material statutory dues, as applicable.
- (b) There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, and other material statutory dues in arrears as at 31st March 2025, for a period of more than six months from the date they became payable.
- (viii) (a) According to the information and explanations given to us and the records of the Company examined by us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.



- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion and according to the information and explanations given to us the Company has not raised any money obtained by way of term loans during the year.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary.
- (x)
- (a) During the year, Company has not raised any funds through Initial Public Offer or Further Public Offer (including debt instruments). Accordingly, reporting under paragraph 3 clause (x)(a) of the order does not arise
 - (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi)
- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
 - (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
 - (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.
- (xiv)
- (a) Company has an adequate internal control system commensurate with the size and the nature of its business.
 - (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with Directors or persons connected to directors and hence paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company



- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) The statutory auditors of the Company has not resigned during the year hence this clause is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, (Asset Liability Maturity (ALM) pattern) other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and We neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) There are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of Section 135 of the said Act. Accordingly, reporting under paragraph 3 Clause (xx) of the order does not arise
- (xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For S V J K and Associates
(Previously known as A S R V & Co.)

Chartered Accountants

FRN-135182W

Ankit Singhal
Partner
Membership No. 151324
UDIN: 25151324BMOBZS9203

Date: 29th May, 2025

Place: Ahmedabad



ANNEXURE - B

TO THE INDEPENDENT AUDITOR'S REPORT

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

In conjunction with our audit of the Financial statements of Shri Techtex Limited ('the Company') as of and for the year ended 31st March, 2025, We have also audited the internal financial controls over financial reporting of the Company.

Management's Responsibility for Internal Financial Controls

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

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that We comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

**Opinion**

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

For S V J K and Associates
(Previously known as A S R V & Co.)
Chartered Accountants
FRN-135182W

Ankit Singhal
Partner
Membership No. 151324
UDIN: 25151324BMOBZS9203

Date: 29th May, 2025
Place: Ahmedabad



BALANCE SHEET AS AT 31st MARCH,2025

(₹ in Lakhs)

Particulars		Note	As At 31/03/2025	As At 31/03/2024
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share Capital	2	2,495.00	2,495.00
	Reserves and surplus	3	7,360.29	5,893.80
	Sub Total-Shareholders' funds		9,855.29	8,388.80
2	Non-current liabilities			
	Long-term borrowings	4	286.21	706.85
	Other Non-current Liabilities		-	-
	Deferred Tax Liabilities	5	189.98	141.88
	Long-term provisions	6	13.48	8.24
	Sub Total-Non-current liabilities		489.67	856.97
3	Current liabilities			
	Short-term borrowings	7	835.76	420.27
	Trade payables	8		
	i) total outstanding dues of micro enterprises and small enterprises; and		32.43	13.22
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises		211.66	199.89
	Other current liabilities	9	25.35	54.69
	Short-term provisions	10	68.02	71.83
	Sub Total-current liabilities		1,173.22	759.90
	Total Equity and Liabilities		11,518.18	10,005.67
B	ASSETS			
1	Non-current assets			
	Property Plant & Equipments and Intangible Assets	11		
	Property Plant & Equipments		4,827.57	4,627.43
	Capital work-in-progress		1.16	-
	Non-current investments	12	1,131.57	405.51
	Long-term loans and advances		-	-
	Non Current Assets	13	68.40	6.79
	Sub Total-Non-current assets		6,028.70	5,039.73
2	Current assets			
	Current Investments	14	300.04	938.29
	Inventories	15	369.60	1,395.47
	Trade receivables	16	2,522.53	1,915.82
	Cash and cash equivalents	17	1,212.52	247.86
	Short-term loans and advances	18	1,081.36	415.06
	Other Current Assets	19	3.43	53.44
	Sub Total--current assets		5,489.48	4,965.94
	Total Assets		11,518.18	10,005.67

Significant Accounting Policies

1

As per our report of even date

For, S V J K and Associates
Chartered Accountants
FRN: 135182W

For and on behalf of the Board of Directors
Shri Techtex Limited

Ankit Singhal
Partner
Membership No. 151324
UDIN: 25151324BMOBZS9203

Shradha Agarwal
Managing Director
(DIN : 02195281)

Hanskumar Agarwal
Director
(DIN : 00013290)

Ashish Bhaiya
Chief Financial Officer

Hardik Mathur
Company Secretary

Date: May 29,2025
Place: Ahmedabad

Date: May 29,2025
Place: Ahmedabad



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(₹ in Lakhs)

S.No.	Particulars	Note	Year Ended 31.03.2025	Year Ended 31.03.2024
	Income			
1	Revenue from operations	20	8267.03	7,637.60
2	Other Income	21	410.28	167.32
3	Total Income(1+2)		8,677.31	7,804.92
4	Expenses:			
	a. Cost of materials consumed	22	3,237.30	2,125.79
	b. Purchases of stock-in-trade		388.16	1,294.49
	c. Changes in inventories of finished goods, work-in- progress and stock in trade	23	96.24	396.45
	d. Employee benefits expense	24	234.01	185.64
	e. Finance costs	25	284.88	230.62
	f. Depreciation and amortisation expense		228.95	193.45
	g. Other expenses	26	2,217.37	1,686.60
	Total expenses		6,686.90	6,113.04
5	Profit before Exceptional Items and Tax (3-4)		1,990.40	1,691.88
6	Exceptional Items			-
7	Profit before Tax(5-6)		1,990.40	1,691.88
	-Current tax Expense		456.96	357.45
	-Short/(Excess) provision of tax for earlier years		18.31	3.34
	-Deferred tax		48.10	103.46
8	Total Tax Expenses		523.37	464.25
9	Profit for the period from Continuing Operation (7-8)		1,467.03	1,227.63
10	Profit from Discontinuing operations before tax		-	-
11	Tax expense of discontinuing operations		-	-
12	Profit from Discontinuing operations (after tax) (10-11)		-	-
13	Profit for the period (9-12)		1,467.03	1,227.63
14	Earnings per share			
	(a) Basic (in ₹)	29	5.88	5.48
	(b) Diluted (in ₹)		5.88	5.48
	Face value of equity share capital		10.00	10.00

Significant Accounting Policies

1

For, S V J K and Associates
Chartered Accountants
FRN: 135182W

For and on behalf of the Board of Directors
Shri Techtex Limited

Ankit Singhal
Partner
Membership No. 151324
UDIN: 25151324BMOBZS9203

Shradha Agarwal Hanskumar Agarwal
Managing Director Director
(DIN : 02195281) (DIN : 00013290)

Ashish Bhaiya Hardik Mathur
Chief Financial Officer Company Secretary

Date: May 29, 2025
Place: Ahmedabad

Date: May 29, 2025
Place: Ahmedabad



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

(₹ in Lakhs)

Particulars		As at 31.03.2025	As at 31.03.2024
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	1,990.40	1,691.88
(i)	Adjustment For:		
a)	Depreciation and Amortisation expense	228.95	193.45
b)	Finance Costs	284.88	230.62
c)	(Gain)/Loss on Sale of Property, Plant & Equipments	0.38	1.07
d)	Interest income	(176.45)	(24.06)
e)	Expenses written off	-	-
f)	Share of Profit from Partnership Firms	(17.76)	(3.57)
g)	Other non cash items		
	Operating Profit before Working Capital Changes	2,310.40	2,089.38
(ii)	Adjustment For :		
a)	(Increase)/Decrease in Inventories	1,025.88	(230.32)
b)	(Increase)/Decrease in Trade Receivables	(606.71)	(745.22)
c)	(Increase)/Decrease in Loans & Advances & Other Assets	(616.30)	506.98
d)	Increase /(Decrease) in Trade Payables & Other Liabilities	413.32	(440.16)
	CASH GENERATED FROM/(USED IN) OPERATIONS	2,526.59	1,180.67
	TAX EXPENSE	(475.28)	(360.79)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	2,051.31	819.88
B	CASH FLOW FROM INVESTING ACTIVITIES		
a)	Sales/(Purchase) of Property, Plant & Equipment & WIP	(430.64)	(885.36)
b)	(Increase) / Decrease in Investment	(70.05)	(1,333.67)
c)	Interest Income	176.45	24.06
d)	(Increase) / Decrease in Long term loans and advances	-	-
e)	(Increase) / Decrease in Non Current Assets	(61.60)	30.11
	NET CASH (USED IN) INVESTING ACTIVITIES (B)	(385.84)	(2,164.86)
C	CASH FLOW FROM FINANCING ACTIVITIES		
a)	Proceeds/(repayment) from Borrowings	(420.64)	(1,794.96)
b)	Increase/(Decrease) in Long term Liabilities	-	(631.49)
c)	Finance Costs	(284.88)	(230.62)
d)	Increase / (Decrease) in Long Term Provisions	5.25	5.19
e)	Proceeds from Issue of Share Capital	-	740.00
f)	Proceeds from Share Premium	-	3,774.00
g)	Proceeds from Share Premium utilised for Pre IPO Expense	(0.54)	(364.44)
	NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES (C)	(700.81)	1,497.68
	NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	964.66	152.70
	OPENING BALANCE – CASH & CASH EQUIVALENT	247.86	95.16
	CLOSING BALANCE - CASH & CASH EQUIVALENT	1,212.52	247.86

For, S V J K and Associates
Chartered Accountants
FRN: 135182W

Ankit Singhal
Partner
Membership No. 151324
UDIN: 25151324BMOBZS9203

Date: May 29, 2025
Place: Ahmedabad

For and on behalf of the Board of Directors
Shri Techtex Limited

Shradha Agarwal
Managing Director
(DIN : 02195281)

Hans Kumar Agarwal
Director
(DIN : 00013290)

Ashish Bhaiya
Chief Financial Officer

Hardik Mathur
Company Secretary

Date: May 29, 2025
Place: Ahmedabad



Notes forming part of financial statements for the year ended on 31st March 2025

COMPANY INFORMATION / OVERVIEW:

Shri Techtex Limited, formerly, was initially established as a partnership firm under the name "M/s Shree Techtex Company" on January 7, 2011. On September 8, 2018, the firm transitioned to a private limited company, rebranded as "Shri Techtex Private Limited." Subsequently, on January 3, 2023, the company further evolved into a public limited entity and adopted the name "Shri Techtex Limited." Its shares were listed on NSE SME Emerge on August 4, 2023.

The company's registered office is located at Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg. Soc. Ltd., Opposite NABARD, Near Usmanpura Garden, Ahmedabad 380014, Gujarat, India. Shri Techtex Limited specializes in the production of technical textiles, specifically non-woven fabrics.

The financial statements for the year ended March 31, 2025, were approved by the Board of Directors and authorized for issue on May 29, 2025.

Note 1: Significant Accounting Policies:

Basis of Accounting & Revenue Recognition:

The Accounts are prepared under the historical cost convention applying accrual method of accounting and as a going concern, complying with the applicable Accounting Standards and the generally accepted accounting principles prevailing in the country.

Revenue is recognized only when it can be reliably measured, and it is reasonable to expect ultimate collection. Revenue from Operations include sale of goods. Interest income, if any is recognized on time proportion basis considering the amount outstanding and the rate applicable.

1. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the year in which the results are known / materialized.

2. Property, Plant & Equipment:

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

3. Depreciation:

Depreciation has been charged on cost of fixed assets, adopting the following methods / rates:

- a. Depreciation is calculated using Straight Line Method (SLM) to allocate their cost, net of their residual values, over their estimated useful lives prescribed in Schedule II of the Companies Act, 2013.
- b. If the cost of a part of the asset is significant to the total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately for depreciation.
- c. For other assets acquired / sold during the year pro-rata charge has been made from the date of first use or till the date of sale.

4. Impairment:

Impairment loss from fixed assets is assessed as at the close of each financial year and appropriate provision, if required, is considered in the accounts.

5. Segment Information:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing the performance of the operating segments.

The Company has identified one reportable segment "manufacturing of technical textile" based on information reviewed by management.

**6. Borrowing Cost:**

Interest and other costs in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalized as a part of the cost of such asset up-to the date when such assets are ready for its intended use and other borrowing costs are charged to statement of Profit & Loss.

7. Inventories:

Inventories are valued at the lower of the cost & estimated net realizable value. Cost of inventories is computed on a FIFO basis. Finished goods & work in progress include costs of conversion & other costs incurred in bringing the inventories to their present location & condition. Proceeds in respect of sale of raw materials/ stores are credited to the respective heads. Obsolete, defective & unserviceable stocks are duly provided for.

8. Sales:

- a) Sales of goods are recognized on dispatches from factory to customers, excluding Goods and Service Tax and are net of trade discount.
- b) Waste resulting during process is partly sold and partly used in reprocess.

9. Retirement benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

- a) **Provident Fund:** Contribution to Provident Fund is made monthly at the rate prescribed in the Act, to appropriate authority on accrual basis and charged to revenue.
- b) **Gratuity:** The Company provides gratuity, a defined benefit plan (the "Gratuity Plan covering eligible employees. The benefit vests to employees after 5 years of continuous service. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) by an independent actuary at the end of each year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise.
- c) **Leave Encashment:** The Company has accounted for the leave encashment liabilities on accrual basis.

10. Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

All exchange differences arising on settlement and conversion on foreign currency transaction are included in the Statement of Profit and Loss, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the cost of the corresponding asset.

In respect of transactions covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense at the time of maturity date, except where it relates to fixed assets, in which case it is adjusted in the cost of the corresponding assets.

11. Provision for Current and Deferred Tax:

Income tax expense is accounted for in accordance with AS 22- "Accounting for Taxes on Income" prescribed under the Companies (Accounting Standard) Rules, 2006 which includes current tax and deferred taxes.

Current taxes reflect the impact of tax on income of the previous year as defined under the Income Tax Act, 1961 as per applicable rates.

Deferred taxes reflect the impact of Current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years if any. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available.

12. Amount Due to Micro, Small and Medium Enterprises:

- (i) Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprise during the year.



- (ii) The identification of Micro, Small and Medium Enterprises Suppliers as defined under “The Micro, Small and Medium Enterprises Development Act, 2006” is based on the information available with the management.

13. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

14. Earnings Per Share:

Basic and diluted earnings per share are computed in accordance with Accounting Standard-20. Basic earnings per share are calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

15. Rounding of amounts:

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

16. Investments:

Current investments are stated at lower cost or fair market value. Long-term investments are stated at cost after providing for diminution in value. Provision for diminution in value is made only when the decline is other than temporary in the opinion of the management.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

17. Cash And Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks (other than deposits pledged with government authorities and margin money deposits) with an original maturity of three months or less.

18. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.


Notes forming part of Financial Statements

		(₹ in Lakhs)	
		As At 31/03/2025	As At 31/03/2024
2)	Share Capital		
	Authorised		
	2,50,00,000 Equity Shares of ₹ 10/- each	2,500.00	2,500.00
	Issued Subscribed & Paid up		
	2,49,50,000 Equity Shares of ₹ 10/- each	2,495.00	2,495.00
		2,495.00	2,495.00

a) Reconciliation of the number of shares outstanding is set out below:-

	As At 31/03/2025		As At 31/03/2024	
	No of Shares	(₹ in Lakhs)	No of Shares	(₹ in Lakhs)
Shares outstanding at the beginning of the year	2,49,50,000	2,495.00	1,75,50,000	1,755.00
Add:- Shares Issued during the year				
Fresh Issue*	-	-	74,00,000	740.00
Bonus Shares Issued	-	-		
Less: Shares bought back during the year				
Other Changes (give details)	-	-	-	-
Shares outstanding at the end of the year	2,49,50,000	2,495.00	2,49,50,000	2,495.00

*Note: The Company had raised funds through IPO by issuing 74,00,000 equity shares to public at a price of Rs 61/- per share aggregating to Rs 4514.00 lacs

b) Rights, preferences and restrictions attached to share

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The company has not proposed any dividend during preceding financial year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

c) Details of Shareholders holding more than 5 % shares:-

	As At 31/03/2025		As At 31/03/2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Share of Rs. 10 each are held by :				
Shradha Hanskumar Agarwal	63,92,100	25.62%	63,92,100	25.62%
Radhadevi Ramakant Agrawal	23,61,489	9.46%	23,61,489	9.46%
Hanskumar Ramakant Agrawal	64,09,611	25.69%	64,09,611	25.69%
Ramakant Bhojnagarwala	23,79,000	9.54%	23,79,000	9.54%
	1,75,42,200	70.31%	1,75,42,200	70.31%

d) Details of Promoter's /Promoter group's shareholding :-

	As At 31/03/2025		As At 31/03/2024		% of change
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Equity Share of Rs. 10 each are held by :					
Hanskumar Ramakant Agrawal	64,09,611	25.69%	64,09,611	25.69%	0.00%
Shradha Hanskumar Agarwal	63,92,100	25.62%	63,92,100	25.62%	0.00%
Ramakant Bhojnagarwala	23,79,000	9.54%	23,79,000	9.54%	0.00%
Radhadevi Ramakant Agrawal	23,61,489	9.46%	23,61,489	9.46%	0.00%
	1,75,42,200	70.31%	1,75,42,200	70.31%	0.00%

e) Details for the period of 5 years immediately preceding the date of Balance Sheet

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Aggregate number of equity shares allotted as fully paid up by way of bonus shares	-	-	-	1,53,00,000	-



Notes forming part of Financial Statements

		(₹ in Lakhs)	
		As At 31/03/2025	As At 31/03/2024
3 Reserves And Surplus			
a) Surplus in Statement of Profit & Loss			
Balance as per last financial statement		2,484.24	1,256.61
Net Profit For the current year		1,467.03	1,227.63
Balance at end of the year		3,951.27	2,484.24
b) Securities Premium			
Balance as per last financial statement		3,409.56	-
Securities Premium on shares issued during the year		-	3,774.00
Pre IPO Expense		(0.54)	(364.44)
Balance at end of the year		3,409.02	3,409.56
		7,360.29	5,893.80

		(₹ in Lakhs)	
		As At 31/03/2025	As At 31/03/2024
4 Long Term Borrowings			
a) Secured			
Term loans (Refer 4.1 & 4.2)			
Rupee Term Loan		219.91	549.77
Working capital Term Loan-ECLGS		65.00	151.67
Vehicle Loan		1.30	5.41
		286.21	706.85
b) Unsecured			
from directors & Share Holders		-	-
from body corporates		-	-
		286.21	706.85

Notes:

- 4.1 Term Loan- Referred above taken from bank secured by first charge of entire fixed assets and second charge on current assets of the company. The said Term Loan is further secured by Personal Guarantee of Mr. Hanskumar Agarwal director of the company.
- 4.2 Term Loan referred in Note 4 amounting to ₹286.21 lakhs carrying interest rate ranging from 7.5%-8.5%, will be fully repaid by the FY 2026-27.

		(₹ in Lakhs)	
		As At 31/03/2025	As At 31/03/2024
5 Deferred Tax Liability			
Deferred Tax Liability			
On account of timing difference in Net block as per books & as per Income Tax		191.94	143.83
Deferred Tax Assets			
On account of timing difference in retiral and other benefits		(1.96)	(1.95)
		189.98	141.88
6 Long Term Provisions			
Provisions for Leave Encashment		2.36	2.48
Provisions for Gratuity		11.12	5.76
		13.48	8.24



Notes forming part of Financial Statements

		(₹ in Lakhs)	
7	Short Tem Borrowings	As At 31/03/2025	As At 31/03/2024
	Secured		
a)	Loan Repayable on demand		
	i) From Banks	415.20	-
b)	Current Maturities of long term debt	420.56	420.27
		835.76	420.27
	From Related Parties	-	-
		-	-
		835.76	420.27

Notes:

7.1 Terms of Repayment :

Working capital loan from bank is repayable on demand

7.2 Nature of Security with bank :

i) Primary Security:

First charge by way of hypothecation on stock book debts and all present and future and moveable assets of the company

ii) Collateral:

Second charge on the entire fixed assets of the Company and personal guarantee of Mr. Hanskumar Agarwal director of the company.

iii) Interest

The above loan carried interest rate in the range of 7.5%-8.5%



Notes forming part of Financial Statements

	As At 31/03/2025	(₹ in Lakhs) As At 31/03/2024
8 Trade Payable		
Total Outstanding dues of micro enterprises and small enterprises	32.43	13.22
Total Outstanding dues of Creditor other than micro enterprises and small enterprises	211.66	199.89
	244.09	213.11

a) Ageing of Trade Payable

Particulars	Outstanding as on 31st March 2025 following periods of due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More then 3 years	
(i) MSME	-	32.43	-	-	-	32.43
(ii) Others	-	211.66	-	-	-	211.66
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	244.09	-	-	-	244.09

Particulars	Outstanding as on 31st March 2024 following periods of due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More then 3 years	
(i) MSME	-	13.22	-	-	-	13.22
(ii) Others	-	199.89	-	-	-	199.89
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	213.11	-	-	-	213.11

b) Dues payable to Micro and Small Enterprises:

	As At 31/03/2025	(₹ in Lakhs) As At 31/03/2024
Principal amount remaining unpaid to any supplier as at the year end	32.43	13.22
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	-	-
Amount of the interest paid by the Company in terms of Section 16	-	-
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act	-	-
Amount of interest accrued and remaing unpaid at the end of the accounting year	-	-

9 Other Current Liabilities

	As At 31/03/2025	As At 31/03/2024
Statutory Dues & Other Current Liabilities	6.66	7.35
Employee Benefit Payable	14.94	11.20
Creditors for capital goods	-	36.14
Advance from Customers	3.75	-
	25.35	54.69

10 Short Term Provisions

	As At 31/03/2025	As At 31/03/2024
Provision for Bonus	9.79	7.25
Provision for Expenses	58.20	31.83
Provision for Gratuity	0.03	0.02
Provision for tax (Net of Advance Tax)	-	32.73
	68.02	71.83



Notes forming part of Financial Statements

11. Property Plant & Equipment

(₹ in Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1st April 2024	Additions	Disposals	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2025	Balance as at 31st March 2024	
I.	Property Plant & Equipment											
	Land	990.85	3.39	-	994.24	-	-	-	-	994.24	990.85	
	Building	1,647.13	404.81	-	2,051.94	130.86	65.92	-	196.78	1,855.16	1,516.27	
	Plant and Equipment	2,180.06	18.98	-	2,199.04	241.96	138.91	-	380.87	1,818.17	1,938.10	
	Furniture and Fixtures	26.77	-	-	26.77	5.15	2.54	-	7.69	19.08	21.62	
	Office equipment	21.42	1.31	0.98	21.75	7.20	3.66	0.61	10.25	11.50	14.22	
	Computers	6.52	0.97	-	7.49	5.23	0.46	-	5.69	1.80	1.29	
	Electrical Installation	161.46	-	-	161.46	32.59	15.34	-	47.93	113.53	128.87	
	Software	1.45	-	-	1.45	0.79	0.14	-	0.93	0.52	0.66	
	Vehicles	20.88	-	-	20.88	5.33	1.98	-	7.31	13.57	15.55	
	Total Tangible Assets	5,056.54	429.46	0.98	5,485.02	429.11	228.95	0.61	657.45	4,827.57	4,627.43	
	II.	Capital Work In Progress	-	427.70	426.54	1.16	-	-	-	-	1.16	-
		Total	-	427.70	426.54	1.16	-	-	-	-	1.16	-
Total		5,056.54	857.16	427.52	5,486.18	429.11	228.95	0.61	657.45	4,828.73	4,627.43	

Ageing Schedule of Capital Work In Progress :	As at 31st March, 2025 Amount in CWP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in Progress	1.16	-	-	-	1.16

Ageing Schedule of Capital Work In Progress :	As at 31st March, 2024 Amount in CWP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in Progress	-	-	-	-	-

(₹ in Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				(C in Lakhs)	
		Balance as at 1st April 2023	Additions	Disposals	Balance as at 31st March 2024	Balance as at 1st April 2023	Depreciation charge for the year	On disposals	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
I.	Property Plant & Equipment										
	Land	865.42	125.43	-	990.85	-	-	-	-	990.85	865.42
	Building	1,564.03	83.10	-	1,647.13	71.47	59.39	-	130.86	1,516.27	1,492.56
	Plant and Equipment	1,443.53	746.03	9.50	2,180.06	132.57	110.80	1.41	241.96	1,938.10	1,310.95
	Furniture and Fixtures	20.75	6.02	-	26.77	3.06	2.09	-	5.15	21.62	17.69
	Office equipment	19.55	1.87	-	21.42	3.85	3.35	-	7.20	14.22	15.70
	Computers	6.06	0.46	-	6.52	3.95	1.28	-	5.23	1.29	2.10
	Electrical Installation	139.23	27.43	5.20	161.46	19.39	14.42	1.22	32.59	128.87	119.84
	Software	1.45	-	-	1.45	0.65	0.14	-	0.79	0.66	0.80
	Vehicles	20.88	-	-	20.88	3.35	1.98	-	5.33	15.55	17.53
	Total Tangible Assets	4,080.90	990.34	14.70	5,056.54	238.29	193.45	2.63	429.11	4,627.43	3,842.60
II.	Capital Work In Progress	93.98	-	93.98	-	-	-	-	-	-	93.98
	Total	93.98	-	93.98	-	-	-	-	-	-	93.98
	Total	4,174.89	990.34	108.68	5,056.54	238.29	193.45	2.63	429.11	4,627.43	3,936.58

Ageing Schedule of Capital Work In Progress :	As at 31st March, 2024 Amount in CWP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in Progress	-	-	-	-	-

Ageing Schedule of Capital Work In Progress :	As at 31st March, 2023 Amount in CWP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in Progress	93.98	-	-	-	93.98



Notes forming part of Financial Statements

		(₹ in Lakhs)	
		As At 31/03/2025	As At 31/03/2024
12 Non Current Investment			
Investment in Partnership Firms*		1,126.85	401.12
Investment in Fixed Deposit*		4.72	4.39
		1,131.57	405.51

*Investment in Partnership Firms - M/s Harmony Finvest & M/s Aurum Fabrictech LLP

* Investment in Fixed deposit is Lien with HSBC Bank against Bank Guarantee issued by Bank

		As At 31/03/2025	As At 31/03/2024
13 Non Current Assets			
Security Deposits		68.40	6.79
		68.40	6.79

		As At 31/03/2025	As At 31/03/2024
14 Current Investments			
Quoted:			
Investments in Mutual Funds (Valued as cost)		300.04	938.29
		300.04	938.29

Particulars	As At 31/03/2025			As At 31/03/2024		
	Units	NAV	Market Value (₹ in Lakhs)	Units	NAV	Market Value (₹ in Lakhs)
* Investment in HDFC Low Duration Fund-Growth	86.875	56.5779	0.05	18,36,976.00	52.6548	967.26
* Investment in ICICI Prudential Short Term Fund-Growth	2,59,145.710	58.8276	152.45	-	-	-
* Investment in Nippon India Short Term Fund-Growth	2,95,501.068	51.5812	152.42	-	-	-

		As At 31/03/2025	As At 31/03/2024
15 Inventories			
Raw Materials and components		165.03	1,107.25
Finished goods		164.34	262.10
Stores and spares		38.43	25.85
Waste		1.80	0.27
		369.60	1,395.47

		As At 31/03/2025	As At 31/03/2024
16 Trade receivables			
Trade Receivables, Unsecured Considered Good		2,522.53	1,915.82
		2,522.53	1,915.82



Notes forming part of Financial Statements

Age of receivables						(₹ in Lakhs)
Particulars	Outstanding as on 31st March, 2025					Total
	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed						
Trade receivables - Considered good	2,514.23	8.30	-	-	-	2,522.53
Trade receivables - doubtful debt		-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Total	2,514.23	8.30	-	-	-	2,522.53

Particulars	Outstanding as on 31st March, 2024					Total
	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed						
Trade receivables - Considered good	1,906.99	8.83	-	-	-	1,915.82
Trade receivables - doubtful debt		-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Total	1,906.99	8.83	-	-	-	1,915.82

17 Cash and Bank Balance

a) Bank Balance

- (i) In current accounts
- (ii) In fixed deposit (More than 3 months but less than 12 months)
- (iii) In foreign currency account

As At 31/03/2025	As At 31/03/2024
775.79	184.34
417.91	62.77
17.17	-
1,210.87	247.11
1.65	0.75
1.65	0.75
1,212.52	247.86

b) Cash on Hand

18 Short Term Loans And Advances

Unsecured, considered good

Advance to Suppliers

Balance With Govt Authority

Advance Income Tax (Net of Provision)

Advance recoverable in cash or kind

Advance to Suppliers - Capital Goods

As At 31/03/2025	As At 31/03/2024
66.44	21.67
184.79	372.19
21.43	-
642.72	-
165.98	21.20
1,081.36	415.06

19 Other current assets

Unsecured considered good

Prepaid Expenses

Security Deposit

Rodtep Receivable

As At 31/03/2025	As At 31/03/2024
3.43	6.50
-	45.14
-	1.80
3.43	53.44



Notes forming part of Financial Statements

		(₹ in Lakhs)	
		For the year ended 31/03/2025	For the year ended 31/03/2024
20 Revenue from operations			
Sale of Products		6,751.13	6,360.15
Sales of Services		1,515.90	1,277.45
		8,267.03	7,637.60
Note:			
Sale of products comprises following :			
Domestic sales		622.65	2,059.54
Export sales		6,113.45	4,298.81
MEIS License/RODtep License		15.03	1.80
		6,751.13	6,360.15
Sale of Service comprises:			
Job wok Charges		1,515.90	1,277.45
		1,515.90	1,277.45
21 Other income		For the year ended 31/03/2025	For the year ended 31/03/2024
Interest Income		176.45	24.06
Foreign Exchange Fluctuation		40.84	15.46
Other Misc Income		3.38	1.40
Share in Profit from Partnership Firm		17.76	3.57
Freight Export Income		113.88	114.54
Gains on sale of Mutual Funds		57.97	8.29
		410.28	167.32
22 Cost of materials consumed		For the year ended 31/03/2025	For the year ended 31/03/2024
Inventories at the beginning of the year		1,107.25	489.32
Add: Purchases during the year		2,295.08	2,743.72
		3,402.33	3,233.04
Less: Inventories at the end of the year		165.03	1,107.25
Cost of materials consumed		3,237.30	2,125.79
23 Changes in inventories of finished goods,work-in-progress & Stock in Trade		For the year ended 31/03/2025	For the year ended 31/03/2024
Inventories at the end of the year:			
Finished goods		164.34	262.10
Work-in-progress		-	-
Waste		1.80	0.28
Stock-in-trade		-	-
		166.14	262.38
Inventories at the beginning of the year:			
Finished goods		262.10	657.88
Work-in-progress		-	-
Waste		0.28	0.95
Stock-in-trade		-	-
		262.38	658.83
Net (increase) / decrease		96.24	396.45


Notes forming part of Financial Statements

		(₹ in Lakhs)	
		For the year ended 31/03/2025	For the year ended 31/03/2024
24 Employee benefits expense			
Salaries and wages		115.98	80.51
Bonus & Ex-Gratia Expenses		9.79	7.31
Leave With Wages Expenses		0.77	1.75
Contributions to provident and other funds		11.45	9.05
Staff welfare expenses		3.51	3.02
Remuneration paid to Directors/KMPs		92.51	84.00
		234.01	185.64
25 Finance costs			
Interest Expenses		276.23	224.61
Other borrowing costs; Bank Charges		8.65	6.01
		284.88	230.62
26 Other expenses			
Manufacturing Expenses			
Consumption of stores and spare parts		97.96	90.90
Consumption of packing materials		341.86	115.51
Electric Power, Fuel & Water		408.56	323.81
Job contract Expenses		365.06	375.27
Other Manufacturing Exps.		240.77	209.42
Rewinding Charges		128.48	79.10
Non Woven Fabrics Processing Charges		192.48	104.75
		1,775.17	1,298.76
Administrative expenses			
Rent Rates and taxes		38.31	28.98
Repairs and maintenance - Buildings		82.74	14.65
Repairs and maintenance - Machinery		4.04	4.37
Repairs and maintenance - Others		0.44	0.34
Travelling and conveyance		32.57	24.25
Stationary printing & adv. expenditure		1.65	0.01
Insurance		8.90	11.92
CSR Expenditure		26.00	26.00
Payments to auditors		1.96	0.25
Legal and professional		34.02	44.12
Pollution Control & Environ. Exp.		14.36	35.09
ECGC Premium Expenses		14.74	4.47
Telephone, postage and Internet exp.		1.50	0.91
(Gain)/Loss on sale of Property plant & equipment		0.38	1.07
Office Expenses		1.24	2.88
		262.85	199.31
Selling & Distribution Expenses			
Sales commission		1.83	0.86
Business promotion & testing expense		0.01	0.01
Freight & Container Expenses		177.06	187.56
Miscellaneous expenses and balance w/off		0.45	0.10
		179.35	188.53
		2,217.37	1,686.60
Payments to the auditors comprises			
- statutory audit		1.96	0.25
- Other services		-	-



Notes forming part of Financial Statements

27

i)

A) Related Party Transactions

Notes forming part of Financial Statements																	(₹ in Lakhs)	
A) Related Party Transactions			Sale of Goods /Assets	Jobwork Sale	Rent Received	Purchase of Goods	Jobwork Expenses	Rent Paid	Reimburse nt of Expenses (Received) / Paid	Share in Profit	Interest Received	Interest Paid	Security Deposit Given	Salary Paid /Bonus	Siting Fees	Loan Given	Loan Repaid	Loan Received
Relative Parties where significant interest exists:																		
Shri Jagdamba Polymers Limited	Associates	As at 31/03/2025	315.47	1,172.50	0.25	180.03	283.43	-	-	-	-	-	-	-	-	-	-	-
		As at 31/03/2024	765.86	875.78	-	73.47	214.66	-	-	-	-	30.90	-	-	-	-	-	875.72
Shakti Polyweave Private Limited	Associates	As at 31/03/2025	95.15	330.09	0.50	96.74	146.67	-	-	-	-	-	-	-	-	-	-	-
		As at 31/03/2024	450.26	401.66	-	332.48	199.24	-	-	-	-	-	-	-	-	-	-	-
Aunum Fabrictech LLP	Associates	As at 31/03/2025	30.93	-	-	361.09	159.14	2.40	(40.76)	13.96	1.04	-	60.00	-	-	-	-	-
		As at 31/03/2024	6.33	-	-	16.74	129.69	-	(384.52)	2.85	-	-	-	-	-	-	-	-
Shakti Techtex Private Limited (100% EOU)	Associates	As at 31/03/2025	-	-	-	-	-	-	-	-	0.81	-	-	-	-	337.00	-	-
		As at 31/03/2024	173.55	-	-	-	-	-	-	-	-	13.17	-	-	-	-	-	-
Hamony Finvest	Associates	As at 31/03/2025	-	-	-	-	-	-	-	3.80	156.70	-	-	-	-	-	-	-
		As at 31/03/2024	-	-	-	-	-	-	-	-	0.73	4.10	34.91	-	-	-	-	-

ii) Relative Parties where significant interest exists:

ii) Key Management Personnel & Relatives:

Shiradha Agarwal	Managing Director	As at 31/03/2025	-	-	-	-	10.50	7.37	-	-	0.33	-	60.23	-	-	24.30	24.00
		As at 31/03/2024	-	-	-	-	10.50	0.33	-	-	7.20	-	60.00	-	-	582.33	303.00
Hans Kumar Ramakant Agarwal	Executive Director	As at 31/03/2025	-	-	-	-	-	2.07	-	-	-	-	-	-	-	10.00	10.00
		As at 31/03/2024	-	-	-	-	-	1.26	-	-	4.22	-	-	-	-	1,069.76	980.00
Ashish Ashok Kumar Bhairya	Chief Financial Officer	As at 31/03/2025	-	-	-	-	-	1.06	-	-	-	-	30.23	-	-	-	-
		As at 31/03/2024	-	-	-	-	-	-	-	-	-	-	24.00	-	-	-	-
Akanksha Aswami	Company Secretary	As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	2.05	-	-	-	-
		As at 31/03/2024	-	-	-	-	-	-	-	-	-	-	1.84	-	-	-	-
Hartik Mathur	Company Secretary	As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	0.35	-	-	-	-
		As at 31/03/2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Radhadevi Agarwal	Relative of KMP	As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		As at 31/03/2024	-	-	-	-	-	-	-	-	5.02	-	-	-	-	290.46	18.00
Vikas Agarwal	Non Executive Director	As at 31/03/2025	-	-	-	-	-	0.29	-	-	-	-	-	0.07	-	-	-
		As at 31/03/2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Anup Gopalika	Independent Director	As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	0.11	-	-	-
		As at 31/03/2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Notes forming part of Financial Statements

B)Outstanding Balance Receivables / Payable			Trade payable	Trade receivables	Outstanding Advances (Receivable)	Security Deposits O/s	Investment in Partnership Firm
Shri Jagdamba Polymers Limited	Associates	As at 31/03/2025	23.42	76.39	-	-	-
		As at 31/03/2024	128.88	175.74	-	-	-
Shakti Polyweave Private Limited	Associates	As at 31/03/2025	7.56	10.16	-	-	-
		As at 31/03/2024	12.03	48.51	-	-	-
Aurum Fabrictech LLP	Associates	As at 31/03/2025	32.82	1.75	-	60.00	19.68
		As at 31/03/2024	-	0.99	-	-	4.78
Shakti Techtex Private Limited (100% EOU)	Associates	As at 31/03/2025	-	-	337.73	-	-
		As at 31/03/2024	0.01	-	-	-	-
Hamony Finvest	Associates	As at 31/03/2025	-	-	-	-	1,107.16
		As at 31/03/2024	-	-	-	-	396.34
Shradha Agarwal	Managing Director	As at 31/03/2025	3.79	-	-	1.75	-
		As at 31/03/2024	2.03	-	-	1.75	-
Hanskumar Ramakant Agarwal	Executive Director	As at 31/03/2025	0.78	-	-	-	-
		As at 31/03/2024	0.75	-	-	-	-
Ashish Ashokkumar Bhaiya	Chief Financial Officer	As at 31/03/2025	1.81	-	-	-	-
		As at 31/03/2024	1.59	-	-	-	-
Akanksha Aswani	Company Secretary	As at 31/03/2025	-	-	-	-	-
		As at 31/03/2024	0.15	-	-	-	-
Hardik Mathur	Company Secretary	As at 31/03/2025	0.32	-	-	-	-
		As at 31/03/2024	-	-	-	-	-



Notes forming part of Financial Statements

28 Additional regulatory information

- (a) Capital Work in Progress Ageing Schedule **Refer Note No. 11**
- (b) There are no Intangible Assets under development As at 31-Mar-2025
- (c) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (d) The Company have sanctioned borrowings/facilities from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and financial institutions are in agreement with the books of accounts.
- (e) The Company is not declared Willful Defaulter by any Bank or Financial Institution or Other Lender.
- (f) The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (g) No Charges or satisfaction of charges are yet to be registered with registrar of companies beyond the statutory period.
- (h) The Company has complied with the number of layers prescribed Under Clause (87) of Section 2 of the act read with Companies (Restriction on Number of Layers) Rules, 2017.
- (i) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (j) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (k) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (l) No Transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- (m) Corporate Social Responsibility (CSR) : **Refer Note No. 32**
- (n) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

(₹ in Lakhs)

For the year ended 31/03/2025 For the year ended 31/03/2024

29 Earning Per Equity Share

Particulars			
Before Exceptional Itmes			
i)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	1,467.03	1,227.63
ii)	Weighted Average number of equity shares used as denominator for calculating EPS	2,49,50,000	2,24,15,753
iii)	Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share	5.88	5.48



Notes forming part of Financial Statements

30 Segment Information

The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products. Consequently, the geographical segment has been considered as a secondary segment.

In accordance with the requirements of Accounting Standard 17 - "Segment Reporting" the Company operates in a Single Primary Segment (Business Segment) Technical Textiles products

Since 100% of the Company's business is in this segment there are no other primary reportable segments. Thus, the Segment Revenue, Segment Results, Total carrying amount of Segment Assets, Total carrying amount of Segment Liabilities, Total cost incurred to acquire segment assets, the total amount charge for depreciation and amortisation during the year are all as reflected in the financial statements for the year ended on March 31, 2025 and as on that date. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

Information on Geographical Segments:	India	Outside India	(₹ in Lakhs) Total
For the Year ended March 31,2025			
Revenue from external customers	2,153.58	6,113.45	8,267.03
Carrying amount of segment assets	178.21	2,344.32	2,522.53
For the Year ended March 31, 2024			
Revenue from external customers	3,338.79	4,298.81	7,637.60
Carrying amount of segment assets	277.95	1,637.87	1,915.82

31 Contingent Liabilities

a.Claims against the Company (including unasserted claims) not acknowledged as debt:

Particulars

Bank Guarantee	68.70	55.50
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- 32 As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee** has been formed by the Company. As per the provisions of Section 135 of the Companies Act, 2013 the Company was required to spend amount as mentioned below:

	(₹ in Lakhs)	
	For the year ended 31/03/2025	For the year ended 31/03/2024
a). Amount Required to be spent during the year	25.87	25.92
b). Amount of expenditure incurred,	26.00	26.00
c) Amount of expenditure incurred from excess of previous years	-	-
d). Shortfall at the end of the year,	-	-
e). Total of previous years shortfall	-	-
f). Reasons for shortfall	NA	NA
f). Nature of CSR Activities- The Company has spent amount for preventive and promoting health care	26.00	26.00



Notes forming part of Financial Statements

Note : 33 Ratio Analysis

Sr. No.	Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	4.68	6.54	-28.40%	Refer -A
2	Debt-Equity Ratio	Total Debt	Total Equity	0.11	0.13	-15.27%	
3	Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	Current maturity of long term debt + Interest Expense	3.23	2.95	9.20%	
4	Return on Equity (ROE)(%)	Profit after tax	Average Net worth	16.08%	21.54%	-25.34%	Refer -B
5	Inventory Turnover Ratio	COGS	Average Inventory	4.22	2.98	41.51%	Refer -C
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivable	3.73	4.95	-24.74%	
7	Trade payables turnover ratio	Purchases	Average Trade Payable	11.74	12.08	-2.83%	
8	Net capital turnover ratio	Revenue from Operations	Average working capital	1.94	2.38	-18.48%	
9	Net profit ratio(%)	Profit after tax	Revenue from Operations	17.75%	16.07%	10.43%	
10	Return on capital employed (ROCE)(%)	EBIT	Capital Employed	21.99%	20.79%	5.79%	
11	Return on investments(%)	Net Profit	Equity+Reserves & Surplus	14.89%	14.63%	1.75%	

Reasons for Variations

- A** Current Ratio : It is reduced due to increase in current liabilities as compared to previous year.
- B** Return on Equity (ROE)(%) : Return on Equity Ratio has been decreased during the year mainly due to increase in Equity Capital and Securities premium received through Initial Public Offer by company during the previous year as well as increase in current year net profit as compared to previous year. Due to IPO net worth of company is increased hence ROE decreased
- C** Inventory Turnover Ratio: It is improved due to reduction in the inventory levels as compared to previous year

34 The Company had raised funds through IPO on August 3rd,2023 by issuing 74,00,000 equity shares to public at a price of Rs 61/- per share aggregating to Rs 4514.00 lacs .The IPO Proceeds was to be utilized as under:-

(₹ in Lakhs)				
No.	Object of the Issue	Amount to be Utilised	Utilised upto 31/03/2025	Balance*
1	Construction of Factory Shed	371.25	371.25	-
2	Purchase of Machineries	630.83	630.83	-
3	Commissioning of Solar Plant	489.70	147.64	342.06
4	To Meet Working Capital Requirements	1,531.46	1,531.46	-
5	General Corporate Purpose	1,126.28	1,126.28	-
6	Public Issue Related Expenses	364.48	364.48	-
	Total IPO Proceeds	4,514.00	4,171.94	342.06

Note:* The Unutilised amount of ₹342.06 lakhs is being kept separately as under:

1. In Fixed Deposit A/c - Rs 342.06 lakhs



Notes forming part of Financial Statements

35 Employee Benefit Expenses

(₹ in Lakhs)

Particulars	As on 31st March, 2025	As on 31st March, 2024
Components of Employer Expense		
Current Service Cost	4.69	3.81
Interest Cost	0.42	0.11
Expected return on Plan Assets	-	-
Actuarial Losses/(gains)	0.28	0.40
Past Service Cost	-	-
Total Expense recognised in the Statement of Profit & Loss.	5.39	4.32
Actual contribution and benefit payments for year		
Actual Benefit Payments	-	-
Actual Contributions	-	-
Net Asset/(Liability) recognised in the Balance Sheet		
Present Value of Defined Benefit Obligation	11.15	5.77
Fair Value of Plan Assets	-	-
Unrecognised Past Service Cost	-	-
Net Asset/(Liability) recognised in the Balance Sheet	(11.15)	(5.77)
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the Year	6.31	1.99
Current Service Cost	4.69	3.81
Interest Cost	0.42	0.11
Past Service Cost	-	-
Expected return on Plan Assets	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.28	0.40
Actuarial (Gains)/Losses on Obligations - Due to Experience	-	-
Present Value of DBO at the end of the year	11.69	6.31
Change in Fair Value of Assets during the year		
Plan Assets at beginning of the year	-	-
Expected return on Plan Assets	-	-
Actual Company Contributions	-	-
Actuarial Gain/(Loss)	-	-
Benefits Paid	-	-
Plan Assets at the end of the year	-	-
Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013		
Current liability(Short term)	0.03	0.02
Non Current liability(Long Term)	11.12	5.75
Present Value of Obligation as at the end	11.15	5.77



Notes forming part of Financial Statements

Actuarial Assumptions		
Economics		
Discount Rate	6.90%	7.20%
Expected Return on Plan Assets	-	-
Salary Escalation	7.00%	7.00%
Demographic		
Retirement Age	58	58
Attrition Rate	1.00%	1.00%
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14

36 Additional Information to Financial Statements

(₹ in Lakhs)

i) CIF Value of Imports

	For the year ended 31/03/2025	For the year ended 31/03/2024
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Raw Material	581.49	2,000.31
Traded Goods	388.16	1,294.49
Capital Goods/ Stores & Spare Parts	-	336.64

Expenditure and Earnings in Foreign currency

In respect of Bank Charges/Interest on Foreign Currency Loan./Buyers Credit	12.78	4.63
In respect of Foreign Travelling.	12.39	10.24
Container Freight/Ocean Freight	77.87	245.87
	103.04	260.74

Earnings in Foreign Currency

Exports	6640.41	4788.29
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Total

	7713.09	8680.47
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37 All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per requirement of Schedule - III, unless otherwise stated.

38 Previous Year's figures have been regrouped, rearrange, reclassified wherever necessary to correspond with the current year classification / disclosure.

For, S V J K and Associates
(Previously known as A S R V & Co.)
Chartered Accountants
FRN: 135182W

Ankit Singhal
Partner
Membership No. 151324
UDIN: 25151324BMOBZS9203

For and on behalf of the Board of Directors
Shri Techtex Limited

Shradha Agarwal Managing Director (DIN : 02195281)	Hanskumar Agarwal Director (DIN : 00013290)
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Ashish Bhaiya Chief Financial Officer	Hardik Mathur Company Secretary
--	------------------------------------

Date: May 29, 2025
Place: Ahmedabad

Date: May 29, 2025
Place: Ahmedabad



SHRI TECHTEX LIMITED

(CIN : L36900GJ2018PLC104005)

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"HARMONY"

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