

SUPERTEX INDUSTRIES LIMITED

An ISO 9001:2015 Certified Company

HEAD OFFICE : BALKRISHNA KRUPA, 2ND FLOOR,
45/49, BABU GENU ROAD, PRINCESS STREET,
MUMBAI - 400 002

TEL.: 91-22-22095630 / 31, 22069034

EMAIL : info@supertex.in • WEBSITE : www.supertex.in

CIN.: L99999DN1986PLC000046



Date: 05th September, 2025

To,
BSE Limited
Corporate Relation Department,
P. J. Towers,
Dalal Street, Fort
Mumbai- 400 001.

Ref.: Supertex Industries Limited

Scrip Code: 526133

**Sub.: Annual Report for the Financial Year 2024-25 including
the Notice convening the 39th Annual General Meeting of
the Company.**

Dear Sir/Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached herewith Annual Report of the Company along with Notice of the 39th Annual General Meeting ('AGM') scheduled to be held on Monday, 29th September, 2025 at 10.30 a.m. at the Registered Office of the Company at Plot No. 45-46, Phase II, Pipheria Industrial Estate, Silvassa-396230 (Dadra & Nagar Haveli).

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **SUPERTEX INDUSTRIES LIMITED**

**SANJAY
KUMAR
MISHRA**

**Sanjay Kumar Mishra
DIRECTOR AND CFO
DIN: 00304796
Encl: as above**

Digitally signed by SANJAY KUMAR MISHRA
DN: cn=IN, o=Personal, title=1919,
pseudonym=13354282096602186EodvRRz
Z7E9669,
2.5.4.20=03ff0585994ea78aaa9230266a934
b42a941d24c02fc2c1a53e57c4cfaf132b,
postalCode=400026, st=Maharashtra,
serialNumber=dd729b733825c9456ad24ac4
c3202ca090f89311e579b31a1a78f98ac72c2
d47, cn=SANJAY KUMAR MISHRA
Date: 2025.09.05 16:32:05 +05'30'

REGD. OFFICE, UNIT I & II : PLOT NO. 45/46, PHASE II, PIPHERIA INDUSTRIAL ESTATE, SILVASSA - 396230 (D & NH). TEL.: 07069127038
UNIT-III : 213, KHARVEL, BEHIND KHARVEL SUB-STATION, TALUKA-DHARAMPUR - 396050 DIST. VALSAD. GUJARAT. TEL.: 09374488624
SURAT : 605, TAKSHILA APARTMENT, 6TH FLOOR, MAJURA GATE, RING ROAD, SURAT - 395003. GUJARAT. TELEFAX : (0261) 3015060

2024-2025

39th
ANNUAL
REPORT



**SUPERTEX
INDUSTRIES
LIMITED**

**BOARD OF DIRECTORS**

R K MISHRA	..	Chairman and Managing Director
S K MISHRA	..	Director and CFO
H V MISHRA	..	Director
PIYUSH PATEL	..	Independent Director
MEETA SHINGALA	..	Independent Director (Upto 09 th February 2025)
ARTI SHAH	..	Independent Director
RAJNIKANT MANILAL MODY	..	Independent Director

COMPANY SECRETARY

MANISH SEKSARIA

AUDITORS

S M GUPTA & CO.
Chartered Accountants

COST AUDITORS

V.J. TALATI & CO.
Cost Accountants

SECRETARIAL AUDITORS

VIKAS R CHOMAL & ASSOCIATES
Practicing Company Secretaries

SOLICITORS

CRAWFORD BAYLEY & COMPANY
RAJANI ASSOCIATES

BANKERS

AXIS BANK
PUNJAB NATIONAL BANK

REGISTERED OFFICE

Plot No.45/46, Phase II
Piperia Industrial Estate
Silvassa 396 230, Dadra & Nagar Haveli

HEAD OFFICE

Balkrishna Krupa, 2nd Floor
45/49 Babu Genu Road
Princess Street, Mumbai 400 002.

WORKS

1. Unit I & II : Plot No. 45 & 46
Phase II, Piperia Industrial Estate
Silvassa 396 230, Dadra & Nagar Haveli
2. Unit III : 213, Kharvel
Behind Kharvel Sub- Station
Dharampur 396 050
Dist. Valsad, Gujarat

REGISTRAR AND SHARE TRANSFER AGENT

MUFG INTIME INDIA PRIVATE LIMITED
(FORMERLY KNOWN AS LINK INTIME INDIA PRIVATE LIMITED)
C 101, 247 Park, LBS Marg
Vikhroli- West, Mumbai 400 083.

**NOTICE**

Notice is hereby given that the 39th Annual General Meeting ("AGM") of the Members of SUPERTEX INDUSTRIES LIMITED ("the Company") for the financial year ("FY") 2024-2025 will be held on Monday, 29th day of September, 2025 at 10.30 a.m., at the Registered Office of the Company at Plot No. 45-46, Phase II, Piperia Industrial Estate, Silvassa-396230 (Dadra & Nagar Haveli) to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Financial Statements:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted".

2. Appointment of Director who retires by rotation:

To appoint a Director in place of Mr. Harshvardhan Mishra (holding DIN 02819207), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT Mr. Harshvardhan Mishra (holding DIN 02819207), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company".

SPECIAL BUSINESS:**3. Appointment of M/s. V.J. Talati & Co as Cost Auditors of the Company:**

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

"RESOLVED THAT, in accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Act, or any amendment thereto or modification thereof for the time being in force, the remuneration of M/s V.J. Talati & Co., Cost Accountants (Firm Registration No. R00213), appointed by the Board of Directors of the Company as the Cost Auditor to conduct audit of Cost Records maintained by the Company in respect of textiles for the financial year 2025-26, at a remuneration of Rs. 55,000/- (Rupees Fifty-Five Thousand only), and reimbursement of out-of-pocket expenses, as may be incurred in the course of audit, be and is hereby ratified"

4. Appointment of M/s. Vikas R Chomal & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for term of 5 (five) consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Vikas R Chomal & Associates, Practicing Company Secretaries (COP No:12133, FCS No: 11623), be and are hereby appointed as Secretarial Auditor of the Company, for a term of 5 (five) consecutive years from the FY 2025-26 to the FY 2029-30, on such remuneration as may be mutually agreed with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things to give effect to this resolution including revise/ alter/ modify/ amend the terms and conditions and/or remuneration, from time to time, as may be mutually agreed with the Secretarial Auditors, during the tenure of their appointment."

By Order of the Board

Registered Office

Plot No. 45-46, Phase II
Piperia Industrial Estate
Dadra & Nagar Haveli.
Silvassa-396230.

Place: Mumbai

Date: 12th August, 2025

**Sd/-
R K Mishra
Chairman & Managing Director
DIN: 00245600**

**Notes:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special business of the Notice is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of Himself/ Herself and the Proxy so appointed need not be a Member of the Company. The enclosed proxy form should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
3. Corporate members intending to authorise its representatives to attend the Meeting are requested to submit to the Company at its Registered Office, a certified copy of Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. M/s. Mufg Intime India Private Limited (Formerly Known as Link Intime India Private Limited), C 101, 247 Park, LBS Marg, Vikhroli – West, Mumbai – 400083, are the Registrar and Share Transfer Agent of the Company. You are requested to forward all your correspondence relating to the shares of the Company to them directly at the aforesaid address.
5. In case of joint holders attending the meeting, only such joint holder whose name appears as the first holder in the order of names will be entitled to vote during the AGM.
6. In view of relaxations given by MCA circulars and SEBI circulars, the Annual Report including Financial Statements, Auditor's Report, Board Report, Notice of AGM, along with the all annexure and attachments thereof is being sent through email to those Members whose email addresses are registered with the Company /Depositories and no physical copy of the same will be sent by the Company, unless any member has requested for a physical copy of the same. Members may note that the Notice and Annual Report of the Company for the financial year 2024-25 will also be made available on the Company's website at www.supertex.in and on website of the Bombay Stock Exchange.
7. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), the information regarding the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the notice.
8. The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, 23rd September, 2025 to Monday, 29th September, 2025 (both days inclusive).
9. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company, so as to reach him at least seven days before the date of Meeting.
10. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above, members are advised to dematerialise shares held by them in physical form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of above and to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, members holding shares in physical form are advised to dematerialize the shares held by them. Members can contact the Company or the RTA for assistance in this regard.
Further pursuant to SEBI Circular dated 16th March, 2023 for updation of KYC Details, the company has sent letters to all the members to update their KYC details with the RTA before 30th September, 2023 failing which the folios will be frozen. KYC Letter along with Form ISR-1, ISR-2, ISR-3 and SH-13 is available on company's website www.supertex.in under the Announcement Section - **"Important Announcement on Norms for furnishing PAN, KYC and Nomination"**. In view of this, the members are requested to complete their KYC before 30th September, 2023.
11. **Special Window for Re-lodgment of Transfer Requests of Physical Shares:** SEBI vide Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, decided to open a special window only for re-lodgment of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company/ RTA as on date) shall be issued only in demat mode. Due process shall be followed



for such transfer-cum-demat requests. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. MUFG Intime India Private Limited for assistance in this regard.

12. Voting through electronic means:

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 will be provided by CDSL.
- II. 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.supertex.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.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/EGM) i.e. www.evotingindia.com.
- III. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- IV. Mr. Vikas Chomal of M/s Vikas R Chomal and Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- V. The process and manner for remote e-voting is as under:

The instructions for shareholders voting electronically are as under:

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

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

- (i) The voting period begins on Friday, 26th September, 2025 at 9.00 am (IST) and ends on Sunday, 28th September, 2025 at 5.00 pm (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

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

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

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

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

Pursuant to abovesaid SEBI Circular, Login methods 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	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 cdsi 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 cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 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



Type of shareholders	Login Method
	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 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.
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.

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 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 toll free no.: 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 individuals holding in demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

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



- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Supertex Industries Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required 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@supertex.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 **RTA email id, rnt.helpdesk@in.mpms.mufg.com**
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 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.



Declaration of Results:

- 1) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 2) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 3) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.supertex.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

ITEM 3

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s V.J. Talati & Co., Cost Accountants (Firm Registration No. R00213), to conduct the audit of the cost records of the Company for the FY 2025-26. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026 by passing an Ordinary Resolution as set out at Item No. 3 of the Notice.

None of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution set out at Item No.3.

ITEM 4

SEBI through notification dated December 12, 2024, introduced the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2024, and as per the amendment, every listed company is required to appoint either an individual for not more than one term of five consecutive years or a Secretarial Audit firm for not more than two terms of 5 (five) consecutive years as the Secretarial Auditors based on the recommendation of its Board of Directors and subject to the approval of its members at its AGM.

Accordingly, the Board of Directors of the Company at its meeting held on 30th May 2025, basis the recommendation of Audit Committee recommended the appointment of a Peer Reviewed Firm, M/s. Vikas R Chomal & Associates Practicing Company Secretaries (COP No:12133, FCS No: 11623) , as the Secretarial Auditor of the Company, for a period of 5 (five) consecutive years commencing from the FY 2025-26 till FY 2029-30.

None of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution set out at Item No.4.

Statement containing additional information as required in Schedule V of the Companies Act, 2013

I. General information:

- (1) Nature of industry: The Company is engaged in Texturising, Twisting, Draw Warping and Sizing of Polyester Filament Yarn from P.O.Y procured from market.
- (2) Date or expected date of commencement of commercial production: 18th July, 1986.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
- (4) Financial performance based on given indicators: (Rs. in Lakhs)

	FY 2024-25	FY 2023-24
Total Revenue	7359	9083
Profit Before Tax	38	32
Net Profit for the period	(8)	11

- (5) Foreign investments or collaborations, if any.: NIL

**ANNEXURE - I**

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be appointed/ re-appointed is furnished below:

Name of the Director	Re-Appointment Mr Harshvardhan Mishra
DIN	02819207
Age	35 years
Date of First Appointment on the Board	11/02/2019
Qualification, nature of expertise in functional areas	Mr Harshvardhan Mishra is MCom from Mumbai University and completed P.G. Entrepreneurial Management from Welingkar Institute of Management, Mumbai. He has taken training in the Company and thereafter is working from last 15 years in various capacities in the Company.
Directorships held in other public Companies [excluding foreign and private Companies]	Super Polyester Yarns Limited
Memberships / Chairmanships of Committees of other Public Companies	None
Number of shares held in the Company	4178
Relationship with other Directors	Mr. Harshvardhan Mishra is son of Mr R K Mishra, Chairman and Managing Director, nephew of Mr S K Mishra, Executive Director & CFO of the Company.

For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel, please refer to the Corporate Governance Report.

By Order of the Board

Registered Office

Plot No. 45-46, Phase II
Piperia Industrial Estate
Dadra & Nagar Haveli.
Silvassa-396230.

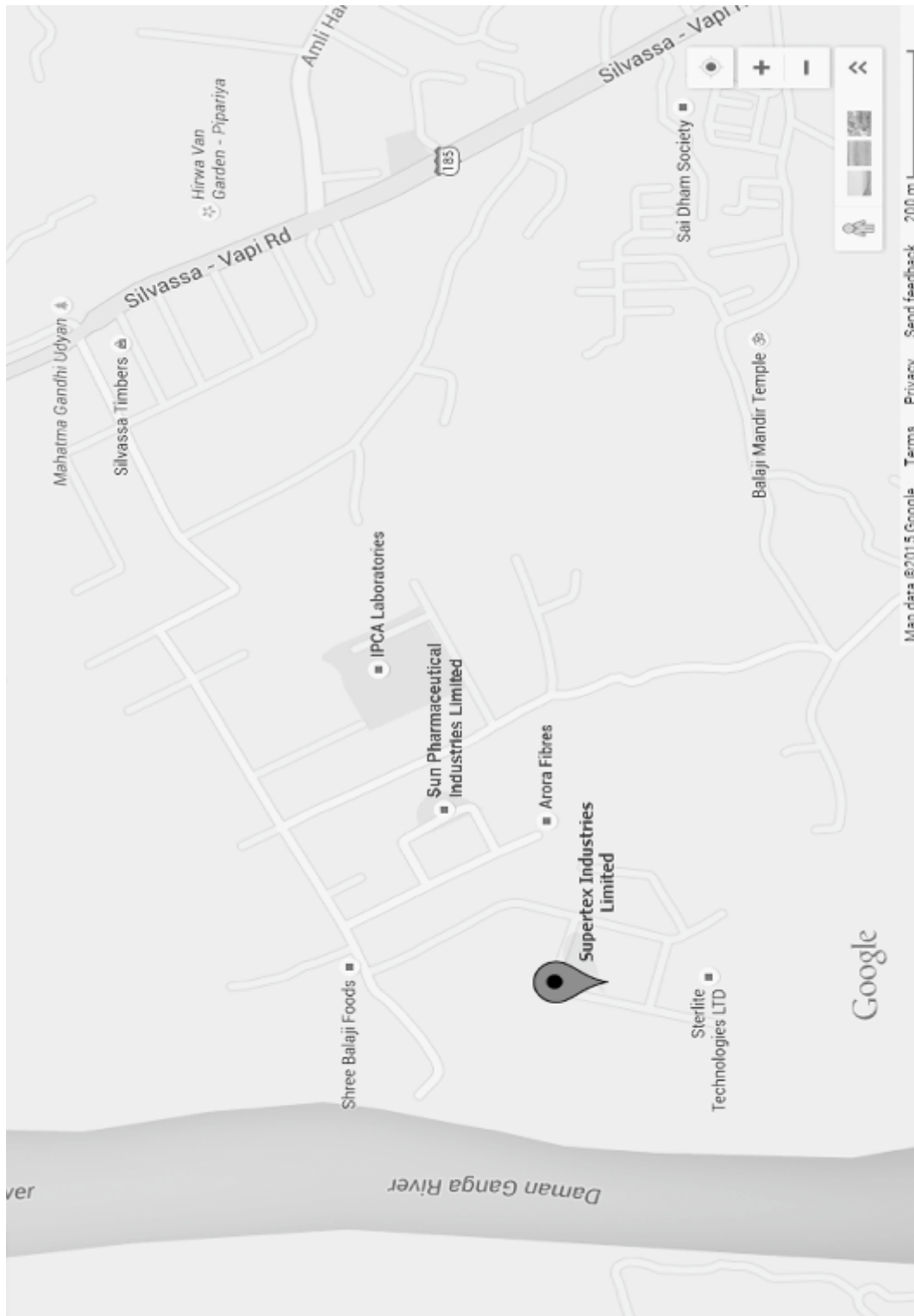
Sd/-
R K Mishra
Chairman and Managing Director
DIN: 00245600

Place: Mumbai

Date: 12th August, 2025



ROUTE MAP TO THE VENUE OF AGM



**DIRECTORS' REPORT**

To,
The Members,
Supertex Industries Limited

Your Directors take pleasure in presenting their Thirty-Ninth Annual Report on the Business and Operations of the Company together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2025.

1. FINANCIAL RESULTS:

	Rs. in Lakhs Year ended 31.03.2025	Rs. in Lakhs Year ended 31.03.2024
Turnover	7340	9048
Other Income	19	34
Profit before Interest and Depreciation	377	428
Finance Costs	263	322
Profit before Depreciation	114	106
Depreciation	76	74
Profit Before Tax	38	32
Deferred Tax	(46)	(21)
Profit After Tax	(8)	11
Other Comprehensive Income	21	6
Total Comprehensive Income	12	17

Due to unavailability of distributable profits your Directors are unable to recommend any dividend for the year.

During the year under review, no amount has been transferred to General Reserves.

2. FINANCIAL PERFORMANCE:

The international scenario during the year under review has been quite volatile and this has affected the Company's performance also. The management steered the company through the situation by changing its production plans to adapt the situation. Although the Profit before tax was improved the production quantity during the year was 27% lower at 4193 MT as against 5717 MT last year. There were no exports as the margins were under strain and the vagaries existed. The Company had no exports this year as against Rs 503 lakhs last year. The management is hopeful that the scenario will improve in the forthcoming years.

3. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary/ Associate Companies/ Joint Ventures.

4. LISTING WITH STOCK EXCHANGES:

The Equity Shares of the Company are listed on BSE Limited ("BSE")

5. DEMATERIALIZATION OF SHARES:

98.84% of Company's paid-up Equity Share Capital is in dematerialized form as on 31st March, 2025 and the balance 01.16% is in physical form.

The Company's Registrar and Transfer Agent is M/s. Mufg Intime India Private Limited (Formerly Known as Link Intime India Private Limited) having their registered office at C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai- 400 083.

**6. INTERNAL FINANCIAL CONTROLS:**

Your Board has devised systems, policies, and procedures/ frameworks, which are currently operational within the Company for ensuring the orderly and efficient conduct of its business, which includes adherence to policies, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

7. DEPOSITS:

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

8. FINANCE & ACCOUNTS:

The Board after assessing the capital buffers and liquidity levels, did not raise any finance by issue of any securities during the year.

Your Company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions reasonably present the Company's state of affairs and loss for the Financial Year 2024-25.

9. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act and the Companies (Management and Administration) Rules 2014, the copy of Annual Return is made available at Company's website www.supertex.in.

10. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not fall under the prescribed class of companies u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

11. HUMAN RESOURCES:

Our Company has always aspired to build a culture that demonstrates standards in safety, environment and sustainability. People are most valuable asset and we are committed to provide all our employees, a safe and healthy work environment.

12. MEETINGS OF THE BOARD:

The Board of Directors of the Company duly met four (4) times during the Financial Year 2024-25. Details of the meetings and attendance thereat form part of the Corporate Governance Report.

The gap between two Board meetings was within the limit prescribed under Section 173(1) of the Act and Regulation 17(2) of the SEBI Listing Regulations.

13. DISQUALIFICATION OF DIRECTORS:

During the year, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**(i) Cessation of Independent Director:**



Mrs. Meeta Shingala (holding DIN 02210202), Independent Director of the Company, has completed her second and final term as an Independent Director and consequently ceased to be a Director of the Company with effect from 09th February 2025.

(ii) Appointment of Additional Director:

The Board of Directors of the Company appointed Mr. Rajnikant Manilal Mody (holding DIN 01062535)) as an Additional Director- Non- Executive Independent Director on the Board with effect from 12th August, 2024.

Subsequently, the members of the Company, at their meeting held on 30th September, 2024, appointed Mr. Rajnikant Manilal Mody as an Non- Executive Independent Director of the Company.

(iii) Appointment of Directors retiring by rotation:

Mr. Harshvardhan Mishra (holding DIN 02819207), Whole Time Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his re-appointment.

(iv) Declaration by Independent Directors:

All the Independent Directors of the Company have given their declarations to the Company under Section 149(7) of the Act that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

15. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy for Directors and employees to report concerns about unethical behavior, genuine concerns or grievances. The said policy has been posted on the website of the Company.

16. NOMINATION AND REMUNERATION POLICY:

Your Company has in place Remuneration Policy for Directors, Key Managerial Personnel (KMPs), Senior Management and other Employees of the Company in terms of the provisions of Section 178 of the Act read with Rules made thereunder and Regulation 19 of the SEBI Listing Regulations. The Policy includes, inter-alia, the criteria for appointment and remuneration of Directors, KMPs, Senior Management and other employees of the Company.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans or guarantees exceeding the limit prescribed under the provisions of section 186 of the Companies Act, 2013.

18. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / 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. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the related party transactions policy of the company. All Related Party Transactions are placed before the Audit Committee for its approval. Omnibus approval was obtained on a yearly basis for transactions which are of repetitive nature and a statement giving details of all Related Party Transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

The Policy on dealing with related party transactions as approved by the Board may be accessed on the Company's website. Your Directors draw attention of the members to Note 27 to the financial statement which sets out related party disclosures.

19. RISK MANAGEMENT:

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

**20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

During the Financial Year 2024-25, there were no significant and material orders passed by the Regulators or Courts or Tribunal that would impact the going concern status of the Company and its future operations.

21. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT:

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

22. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Board of Directors has laid down the manner in which formal annual evaluation of the performance of the Board, its Committees and Individual Directors has to be made. It includes circulation of evaluation templates to respective Directors for evaluation of the Board and its Committees, Independent Directors/non Independent Directors/ Executive Directors and the Chairman of the Company. The results of the evaluation were satisfactory and adequate and meet the requirement of the Company.

23. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:

The Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment. During the financial year 2024-25, the Company has not received any complaints on sexual harassment.

24. REPORTING OF FRAUDS:

There was no instance of fraud during the year under review, which required the Statutory Auditors and Secretarial Auditor to report to the Audit Committee and / or Board under Section 143(12) of the Companies Act 2013 and the rules made thereunder.

25. CORPORATE GOVERNANCE:

The Company attaches considerable significance to compliance with the conditions of Corporate Governance stipulated in Clause 'C' of Schedule V on Annual Report pursuant to Regulations 34(3) of SEBI Listing Regulations. A Report on Corporate Governance is hereto annexed.

26. SECRETARIAL STANDARDS OF ICSI:

Pursuant to the provisions of Section 118 of the Act, 2013 during Financial Year 2024-25, the Company has adhered with the applicable provisions of the Secretarial Standards ("SS-1" and "SS-2") relating to 'Meetings of the Board of Directors' and 'General Meetings' issued by the Institute of Company Secretaries of India ("ICSI") and notified by MCA.

27. AUDIT COMMITTEE:

The Audit Committee is comprised of three Directors. The composition of the Audit Committee is as follows:



Name	Designation	Category
Mrs. Arti Shah	Chairperson	Non-Executive Independent Director
Mrs. Meeta Shingala*	Member	Non-Executive Independent Director
Mr. Piyush Patel	Member	Non-Executive Independent Director
Mr. Rajnikant Manilal Mody	Member	Non-Executive Independent Director

· (Mrs. Meeta Shingala Upto 09th February, 2025)

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

28. **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee is comprised of three Directors. The composition of the Nomination and Remuneration Committee is as follows:

Name	Designation	Category
Mr. Piyush Patel	Chairman	Non-Executive Independent Director
Mrs. Meeta Shingala*	Member	Non-Executive Independent Director
Mrs. Arti Shah	Member	Non-Executive Independent Director
Mr. Rajnikant Manilal Mody	Member	Non-Executive Independent Director

· (Mrs. Meeta Shingala Upto 09th February, 2025)

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors.

29. **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee is comprised of three Directors. The composition of the Stakeholders Relationship Committee is as follows:

Name	Designation	Category
Mr. Piyush Patel	Chairman	Non-Executive Independent Director
Mrs. Meeta Shingala*	Member	Non-Executive Independent Director
Mrs. Arti Shah	Member	Non-Executive Independent Director
Mr. Rajnikant Manilal Mody	Member	Non-Executive Independent Director

· (Mrs. Meeta Shingala Upto 09th February, 2025)

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

30. **PARTICULARS OF EMPLOYEES:**

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non-Executive Independent Directors	Ratio to median remuneration
Mr Piyush Patel	NA
Mr Rajnikant Manilal Mody	NA
Mrs Arti Shah	NA
Mrs Meeta Shingala	NA
Executive Directors and KMPs	
Mr R K Mishra, Chairman and Managing Director	5.20
Mr S K Mishra, Director and CFO	4.39
Mr Harshvardhan Mishra, Director	1.44
Mr Manish Seksaria, Company Secretary	5.75



b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Non-Executive Independent Directors	
Mr Piyush Patel	NA
Mr Rajnikant Manilal Mody	NA
Mrs Arti Sah	NA
Mrs Meeta Shingala	NA
Executive Directors and KMPs	
Mr R K Mishra, Chairman and Managing Director*	2.63
Mr S K Mishra, Director and CFO*	2.92
Mr Harshvardhan Mishra*	0.96
Mr Manish Seksaria, Company Secretary	24.93

* Mr. R K Mishra, S K Mishra, & Harshvardhan Mishra at the Board Meeting held on 30th May, 2025 for the Financial Year (2024-2025) hereby give full and Voluntary Consent to Waive off remuneration with effect from 01-06-2024 to 31-03-2025 due to financial condition of the Company and shall be entitled to receive the waived off remuneration for the period 01-06-2024 to 31-03-2025 in future, When the financial condition of the Company improves.

c. The percentage increase in the median remuneration of employees in the financial year: 4.84 %

d. The number of employees on the rolls of Company: 62

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

- Average increase in the remuneration of all employees excluding KMPs: 5 %

- Average increase in the remuneration of KMPs: 6 %

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

g. The information required pursuant to Section 197 read with Rule 5 (2) and rule 5 (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

a) Employed throughout the year- NIL

b) Employed for part of the year- NIL

31. AUDITORS:

A) Statutory Auditor:

M/s. S.M. Gupta & Co., Chartered Accountants, were appointed as Auditors of the Company for a period of five years from the conclusion of the Annual General Meeting held on 29th September, 2023.

There is no audit qualification, reservation or adverse remark for the year under review as mentioned by Auditors in Emphasis of matters. The Company has subsequently paid off the statutory dues.

**B) Cost Auditor:**

The Board of Directors, on the recommendation of the Audit Committee, has re-appointed M/s V.J. Talati & Co., Cost Accountants, (Firm Registration Number R00213) as Cost Auditor to audit the cost records of the Company for the Financial Year 2025-26. As required under the Companies Act, 2013, a resolution seeking member's approval for the remuneration payable to the Cost Auditor forms part of the Notice convening the Annual General Meeting for their ratification.

C) Secretarial Auditor:

In accordance with the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your company had appointed M/s. Vikas R Chomal & Associates, (COP No:12133), a peer reviewed firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the FY 2024-25. The report of the Secretarial Auditor is annexed to this report as Annexure - I.

Further, pursuant to the amended provisions of Regulation 24A of SEBI Listing Regulations and Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board have approved and recommended the appointment of M/s. Vikas R Chomal & Associates (COP No:12133), a peer reviewed firm of Company Secretaries in Practice, as Secretarial Auditors of the Company to conduct the secretarial audit for a term of 5 (five) consecutive years commencing from the conclusion of 39th AGM to the conclusion of the 44th AGM i.e. from the FY 2025-26 upto FY 2029-30, subject to approval of the members by way of an ordinary resolution as proposed in the Notice of 39th ensuing AGM of the Company.

D) Internal Auditors:

The internal audit function provides an independent view to the Board of Directors, the Audit Committee and the Senior Management on the quality and efficacy of the internal controls, governance systems and processes.

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, Mr. Sanjay Sarju Mishra has been appointed as Internal Auditors of the Company.

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

The Particulars with respect to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2025 are annexed to this report.

33. SHARE CAPITAL:**(A) Buy Back of Securities:**

The Company has not bought back any of its securities during the year.

(B) Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year.

(C) Bonus Shares:

No Bonus Shares were issued during the year.

(D) Employees Stock Option Plan:

The Company has not provided any stock option plan during the year.

34. DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, in the preparation of the annual accounts for the year ended on 31st March, 2025, and states that:

(a) in the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures;



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

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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

(e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and;

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

35. **MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion & Analysis Report is attached and forms a part of this Report.

36. **CYBER SECURITY GOVERNANCE:**

Cyber security governance includes a Board member overseeing the cybersecurity strategy and the executive management team, accountable for managing cybersecurity. The Senior Management track all the recent happenings related to cyber security risks on ongoing and periodical basis and solves the related issues.

37. **UNSECURED LOAN FROM DIRECTORS:**

The Company has received Unsecured Loan from the Directors of the Company.

38. **PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated persons of the Company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

39. **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Your Company has not declared any dividend and accordingly there are no unpaid or unclaimed dividend. Therefore, there were no funds which are required to be transferred to Investor Education and Protection Fund (IEPF).

40. **CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):**

No application has been filled for corporate insolvency resolution process, by a financial or operational creditor or by the Company under the IBC before the National Company Law Tribunal.

41. **ACKNOWLEDGEMENT:**

The Directors wish to place on record their appreciation of the contribution made by the executives, officers and workmen of the Company during the year. The Board also acknowledges with thanks the support, co-operation and assistance given by our bankers Axis Bank and Punjab National Bank.

For and on behalf of the Board

Sd/-

R K Mishra

Chairman and Managing Director

DIN: 00245600

Registered Office

Plot No. 45-46, Phase II
Piperia Industrial Estate
Dadra & Nagar Haveli.
Silvassa-396230.

Place: Mumbai

Date: 12th August, 2025



ANNEXURE TO THE DIRECTORS REPORT

Section 134(3)(m) of the Companies Act, 2013.

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the relevant information is given below:

(A) Conservation of energy

The Company is engaged in the process of energy conservation continuously through modification of processes, redesigning of machinery, improved operational and maintenance practices.

(i) The steps taken or impact on conservation of energy:

- a) Optimisation of production facilities.
- b) conversion of various drives to alternate current system.
- c) Limiting the use of air-conditioning. Installation of Air Ventilators for proper ventilation with minimal energy consumption. Installation of LED lights in workshops & Precincts.
- d) The Company tries to ensure minimal power consumption at its plant by constantly maintaining the power factor within the specified limits. The power factor is being constantly improved by installing necessary capacitors, thereby controlling energy losses.

(ii) The steps taken by the company for utilising alternate sources of energy:

The Company has taken various initiatives for utilizing alternate energy efficient sources. It is in the process of installing some percentage of solar energy systems in all its plants.

(iii) The capital investment on energy conservation equipments:

The efforts for conservation of energy are on an ongoing basis throughout the year. The measures taken have resulted in savings in the cost of production.

(B) Technology absorption**(i) Efforts in brief, made towards technology absorption:**

Further modification of DC drives to AC drives in all major production facility/upgrading the same, and making them comparatively maintenance free and economical to operate. The Company is also redesigning and introducing certain machine to facilitate economy in production costs.

(ii) Benefits derived as a result of above efforts:

- a) Reduced maintenance expenditure
- b) Increased Production at lower cost per unit
- c) Lower downtime
- d) Simpler process and indigenous technology
- e) Economical
- f) Introduction of New Products

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

(a) Technology imported: NIL

(b) The year of import: Not Applicable

(c) Whether the technology been fully absorbed: Not Applicable

(iv) The expenditure incurred on Research and Development: NIL**(C) Foreign Exchange Earnings and Outgo**

Foreign Exchange Earnings – Rs. Nil Lakhs (Previous Year – Rs. 481 Lakhs)

Foreign Exchange Outgo – Rs. Nil Lakhs (Previous Year – Rs. 23 Lakhs)

For and on behalf of the Board

Sd/-

R K Mishra

Chairman and Managing Director

DIN: 00245600

Registered Office

Plot No. 45-46, Phase II
Piperia Industrial Estate
Dadra & Nagar Haveli.
Silvassa-396230.

Place: Mumbai

Date: 12th August, 2025



SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31.03.2025

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

To,

The Members,

SUPERTEX INDUSTRIES LIMITED

Plot No 45/46, Piperia Industrial Estate, Phase-II,
Silvassa, Dadra & Nagar Haveli, India, 396230

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 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:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit period as there were no Foreign Direct Investments, Overseas Direct Investments in the Company and no External Commercial Borrowings were made by the Company);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during Audit Period);**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during Audit Period);**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during Audit Period as the Company has not issued any Debt Instruments/Securities);**
 - 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 during the Audit Period as delisting of securities did not take place);**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period as the Company has not bought back its Securities);** and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) and all other Acts as are generally applicable to the Company.

We have also examined compliance with the applicable clauses/regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Except, that the Company has submitted below given certificates and reports with delay to the BSE Limited:**

Quarterly report on shareholding pattern for the quarter ended 30th June, 2024 .

- (iii) The SEBI (Depositories and Participants) Regulations, 2018 **(Except, that the Quarterly Report on Reconciliation of Share Capital Audit report for the quarter ended 30th June, 2024 was submitted with delay.)**



During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company as on 31st March, 2025 comprised of:

1. Three Executive Directors
2. Three Non-Executive Independent Directors, including One Woman Independent Director.

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

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

The statutory registers were kept and maintained at the Registered office of the Company and were made available for physical inspection.

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

We further report that during the audit period the company has not made:

- (i) Redemption / buy-back of securities
- (ii) Merger / amalgamation / reconstruction, etc.
- (iii) Foreign technical collaborations
- (iii) Preferential/Private Placement or Rights issue of Shares.

We further report that:

1. the Company/Directors has received show cause notice from the below given authorities:

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed
1	Sales Tax Officer Valsad	Demand of Tax Under Section 74 of CGST Act for F.Y 2019-20	02-12-2024	Incorrect Admissibility of Input Tax Credit
2	Addl. Commissioner of Central GST and Central Excise, Palghar Zonal Unit Mumbai	Demand of Tax and Penalty Under Section 74 of CGST Act	05-02-2025	Alleged issue of Invoice without movement of goods.
3	Assistant Commissioner of Central GST Mumbai	Demand of Tax and Penalty Under Section 74 of CGST Act	17-01-2025	Availment of Ineligible ITC

2. the Listed Entity has paid NSDL and CDSL yearly fees with delay and has not yet paid Annual Fees of BSE for the FY-2024-25.

3. the Company has not filed Form MSME I for half year ended March 31st, 2024.

4. That the listed entity has informed several instances of the delayed/non payment of PF, ESIC and TDS dues.

FOR VIKAS R CHOMAL AND ASSOCIATES

VIKAS R CHOMAL

PRACTICING COMPANY SECRETARIES

FCS NO: 11623

COP: 12133

Date: 12/08/2025

Place: Thane, Maharashtra

ICSI Firm Peer Review Reg No: S2013MH216500

ICSI UDIN: F011623G000987818

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

**Annexure A**

To,
**The Members,
SUPERTEX INDUSTRIES LIMITED**

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

1. Maintenance of Statutory and other records are the responsibility of the management of the company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the company. We have relied on the report of the statutory auditor in respect of the same as per the guidance of the Institute of Company Secretaries of India.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. Company was following system of obtaining reports from various departments to ensure compliance with applicable laws and now is in the process of implementing electronic system for compliance management to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
6. 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 procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR VIKAS R CHOMAL AND ASSOCIATES

VIKAS R CHOMAL
PRACTICING COMPANY SECRETARIES
FCS NO: 11623
COP: 12133

Date: 12/08/2025
Place: Thane, Maharashtra

ICSI Firm Peer Review Reg No: S2013MH216500
ICSI UDIN: F011623G000987818

**MANAGEMENT DISCUSSION AND ANALYSIS****GLOBAL-ECONOMIC OVERVIEW**

The global economy demonstrated resilience in 2024, stabilizing at a 3.2% growth rate, aligning with 2023 figures despite prevailing macroeconomic challenges. Emerging economies faced a slowdown, with growth dipping from 4.4% in 2023 to 4.1% in 2024, largely due to prolonged monetary tightening and weakened consumer demand. While inflationary pressures have eased, geopolitical risks, trade realignments, and sectoral disruptions continue to shape the near-term outlook. With financial conditions stabilizing and supply chain resilience improving, 2025 presents a cautiously optimistic trajectory, albeit with persistent risks requiring strategic adaptability.

INDIA – ECONOMIC OVERVIEW

Despite global macroeconomic headwinds, India's economy has remained resilient, consistently outperforming the global average, driven by robust domestic demand, structural reforms, and strong policy measures. The country has managed economic stability even in the face of external challenges, including supply chain disruptions and inflationary pressures. In 2023-24, India's real GDP is estimated at Rs. 172.90 lakh crore (US\$ 2 trillion), reflecting the sustained expansion of key sectors such as manufacturing, services, and infrastructure. Meanwhile, the nominal GDP has reached Rs. 293.9 lakh crore (US\$ 3.5 trillion), highlighting the country's growing economic influence on the global stage. This growth trajectory, with a strong 9.2% expansion in 2023-24 compared to 7% as of September 2024, India's overall index of Industrial Production (IIP) indicated stabilization in manufacturing, despite persistent challenges in global trade. The textile and apparel sectors, however, witnessed a notable slowdown, with textile manufacturing increasing only marginally from 108.4 to 109.6 in September 2024, while apparel manufacturing remained same from 102.4 to 102.5 in the same period. This reflects reduced export demand from key markets like the US and Europe, where brands focused on inventory rationalization amid economic uncertainty.

Domestically, affordable and mass-market apparel segments showed resilience, but the premium and discretionary categories struggled due to cautious consumer spending. Elevated raw material costs, labour expenses, and energy prices further constrained profitability for manufacturers.

Manufacturers are increasingly focusing on automation, digital supply chains, and sustainable production practices to enhance competitiveness. With inflationary pressures easing and global demand expected to stabilize, textile and apparel production is likely to witness a moderate revival in the coming year.

TEXTILE INDUSTRY SCENARIO

India's textile and apparel market is estimated to be worth US\$ 184 Bn in 2024-25. This market has demonstrated consistent growth over time, driven primarily by strong domestic demand. Anticipated future growth is projected to be sustained by ongoing expansion in the domestic market and significant potential for growth in exports.

India's domestic textile and apparel (T&A) market has expanded from US\$ 106 billion in 2019-20 to an estimated US\$ 147 billion in 2024-25, reflecting a CAGR of 7%. Apparel dominates, contributing US\$ 108 billion, while home textiles (US\$ 11 billion) and technical textiles (US\$ 28 billion) are steadily growing.

The domestic T&A market is expected to grow at a CAGR of 9% from 2024-25 onwards and reach US\$ 250 Bn by 2030-31. Technical textiles are expected to be the fastest-growing segment, reaching US\$ 54 billion by 2030-31, while home textiles will expand to US\$ 16 billion. Apparel will remain the largest segment at US\$ 180 billion, driven by consumer demand, increasing urbanization, and government initiatives supporting domestic manufacturing and innovation.

OPPORTUNITIES AND THREATS

The growth of India's middle class, with its rising purchasing power, is driving higher demand of quality textiles and apparel. India's strategic position offers an advantage for global companies looking to move sourcing away from China, supported by trade agreements like CEPAs and FTAs.

Government initiatives such as PM Mitra Parks are attracting substantial investment and creating an integrated textile value chain, which is helping generate employment. The widespread use of digital technology is shaping consumer demand for branded apparel.

The Textile sector in India requires significant capital investment, which affects its ability to compete on a global scale. Poor



coordination and communication within the textile production chain causes delays, increases costs, and leads to missed opportunities.

The Textile Industry faces fierce competition from international players, which threatens India's textile and apparel. Domestic companies need to contend with global fashion brands. Shifting consumer preferences and fluctuating demand for textiles and apparel affects the business. Slow market demand and rapidly changing trends leads to excess inventory, low production, and declining exports.

Rising labour costs due to a shortage of skilled labour, as well as fluctuations in Raw Material and transportation prices, have the capability to disrupt business operations.

COMPANY REVIEW

The production of the Company was lower during the year as exports activity continued to be hit by the political conditions. The realizations were slightly better during the year even though the rising cost continued to cause concern.

The Company continued innovations which is at the core of its growth strategy. Several new products, including geo textiles, technical textiles and high performance yarns catering to the evolving needs of our customers were developed during the year. Our research and development team continues to focus on developing sustainable products that align with global trends.

FUTURE OUTLOOK

The market conditions are expected to improve and the company is hopeful of better performance in the coming year due to increased capacity utilization and cost cutting. The company plans to lower its manufacturing costs by better financial management and debottlenecking its production line.

The demand for polyester and nylon yarns is expected to improve, driven by the increasing adoption of synthetic fibers in various industries and the preference of India over several rival nations by the international buyers. The growing preference for durable, lightweight, and cost-effective materials, coupled with the rising consumer awareness about sustainability, presents significant growth opportunities. However, the industry faces challenges such as cheaper imports, fluctuating raw material prices, stringent environmental regulations, and increasing competition.

To mitigate these challenges, the company is focused on diversifying its raw material sources, investing in sustainable manufacturing practices, and expanding its presence in high-growth markets.

SEGMENT-WISE PERFORMANCE

(` in lakhs)

Sr.	Particulars	Year Ended	
		31-Mar-25	31-Mar-24
1	Segment Revenue		
	(a) Domestic	7340	8542
	(b) International	--	506
	Total (Net Sales/Income from Operations)	7340	9048
2	Segment Results		
	(a) Domestic	301	352
	(b) International	--	2
	Total	301	354
	Less : Finance cost	263	322
	Total Profit before Tax	38	32

**RISK MANAGEMENT**

The Company is exposed to various risks which include factors such as rising competition in the market on the domestic and export fronts, duty free access to competing countries in US and European markets, uncertain business environment including conflict between Russia and Ukraine, rupee fluctuation, volatility in raw material prices and its availability, slowdown in demand, possibility of increase in interest rates etc.

Besides this the Company is also exposed to factors such as the change in government policies, duties & taxes, availability of power from the grid, availability of labour etc. The Company tries to mitigate these risks by taking quick actions and proactive initiatives to minimize the impact of these risks to the extent possible.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCE AND INDUSTRIAL RELATIONS

As on March 31, 2025 the Company had 62 employees at its manufacturing plants and administrative offices. The Company recognises the importance of Human Resource as a key asset instrumental in its growth. The Company focused on harmonizing employee benefits and streamlining policies to reward teamwork. The Company remains committed to fostering a dynamic and engaging work environment that empowers people and drives performance excellence.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control system in place which is commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The Management reviews and strengthens the controls periodically. Apart from self monitoring of the internal controls, there is an independent internal auditor of the Company's operations. The Statutory Auditors present their observations to the Audit Committee on financial statements including the financial reporting system. The Audit Committee takes due cognisance of the observations made by the auditors and gives their suggestions for improvement. The suggestions of the Audit Committee further ensure the quality and adequacy of the control systems.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

(' in lakhs)

	2024-25	2023-24
Revenue from operations	7340	9048
Profit before Finance Cost, Depreciation, Exceptional items and Tax	377	428
Finance Cost	263	322
Depreciation	76	74
Deferred Tax	(46)	(21)
Profit After Tax	(8)	11
Earnings per share	0.11	0.15

Significant Changes in Key Financial Ratios:

During the year, there was significant change in the following key financial ratio as compared to the previous year:

Ratio	2024-25	2023-24	Reason for change
Net Profit Margin Ratio %	(0.0012)	0.0010	Deferred tax
Return on Equity %	(0.003)	0.002	Deferred tax
Creditors Turnover Ratio	2.97	4.03	Faster Payments
Stock Turnover Ratio	7.60	12.67	Increase in Jobwork

Forward Looking Statements

Certain statements in this report on "Management Discussions and Analysis" may be forward looking statements within the meaning of applicable securities laws and regulations. There are several factors, which would be beyond the control of the management, and as such, actual results could differ materially from those expressed or implied.



REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance

Good Governance is an integral part of the Company's business practices based on the philosophy of Trusteeship. The core value of the Company's business practices is derived from the four pillars of Trusteeship, i.e. transparency, adequate disclosure, fairness to all and independent monitoring and supervision. The strong internal control systems and procedures, risk assessment and mitigation procedures and code of conduct for observance by the Company's directors and employees and internal financial controls, are conducive in achieving good Corporate Governance practices in the Company.

1. Board of Directors**Composition:**

The Board of Directors consists of Six members, comprising three non-executive Independent Directors and three executive Directors.

The Board meets at least once in a quarter, inter-alia to review the quarterly performance and to take on record the financial results. During the year the Board held four meetings. A detailed agenda is sent to each director in advance of each Board meeting. In order to enable the Board to discharge its responsibilities effectively the members of the Board are briefed at every Board Meeting.

The details of the Directorships, Chairmanships and the Committee memberships in other Companies (excluding Private Limited Companies, Foreign Companies and Section 8 Companies) held by the Directors as on 31st March, 2025, are given below-

Name of Director	Category of Director	No. of Shares held in the company	Other Directorship	No. of Membership/ Chairmanship of Committees of other companies
Mr R K Mishra*	Chairman and Managing Director (Executive and Promoter)	761225	1	-
Mr S K Mishra*	Executive and Promoter	89029	1	-
Mr Harshvardhan Mishra*	Executive and Promoter	4178	1	-
Mr Piyush Patel	Independent	-	1	1
Mrs Meeta Shingala**	Independent	-	-	-
Mrs Arti Shah	Independent	-	-	-
Mr Rajnikant Manilal Mody***	Independent---			

* Mr R K Mishra and Mr S K Mishra are brothers; Mr Harshvardhan Mishra is son of Mr R K Mishra. None of the other directors are related to any other director on the Board.

** Mrs Meeta Shingala completed his second term as an Independent Director of the Company on 09th February, 2025.

*** Mr Rajnikant Manilal Mody was appointed as Additional Director in the category of Non- Executive and Independent Director w.e.f 12th August 2024 due to completion of the second term of Meeta Shingala as Independent Director.

Core Expertise/Competencies of the Board of Directors:

The Company recognises the benefits of having a diverse Board and has identified the below mentioned skills, expertise, competencies in the context of its business:

- Industry Experience and knowledge
- Business Management
- Leadership and Entrepreneurship
- Finance and Risk Management
- Corporate Governance and compliance

In the table below, the specific areas of expertise of individual Board members are as under:



In the table below, the specific areas of expertise of individual Board members are as under:

Skills/Expertise/ Competencies	Mr R K Mishra	Mr S K Mishra	Mr Harshvardhan Mishra	Mrs. Meeta Shingala	Mr Piyush Patel	Mr. Atish Shah	Mr. Rajnikant Manilal Mody
Industry Experience and knowledge	✓	✓	✓	✓	✓	✓	✓
Business Management	✓	✓	✓	✓	✓	✓	✓
Leadership and Entrepreneurship	✓	✓	✓	✓	✓	✓	✓
Finance and Risk Management	✓	✓	✓	-	✓	-	✓
Corporate Governance and compliance	✓	✓	✓	✓	✓	✓	✓

Number of Board Meetings and Attendance Record of Directors:

The dates of the meeting and attendance are as follows:

Date of Meeting	No. of Directors present
30.05.2024	5
12.08.2024	5
12.11.2024	6
12.02.2025	5

The details of the Directors and the Board meetings attended by them are given below:

Sr. No.	Name of Director	Board Meetings attended	Whether attended last AGM
1	Mr R K Mishra	4	Yes
2	Mr S K Mishra	4	Yes
3	Mr Harshvardhan Mishra	4	Yes
4	Mr Piyush Patel	3	Yes
5	Mrs Meeta Shingala	1	No
6	Mrs Arti Shah	4	Yes
7	Mr. Rajnikant Manilal Mody	1	No

Declaration/Confirmation and Status of Independent Directors:

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') & under section 149(6) of the Act and they are qualified to act as Independent Directors. In terms of Regulation 25(8) of the Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgement and without any external influence. The Board of Directors have taken on record the declaration and confirmation submitted by the Independent Directors and is of the opinion that they fulfil the conditions specified in the Act & the Listing Regulations and are independent of the management.

Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 12th February, 2025 to review the performance of Non-



Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties. The appointment letters of Independent Director and familiarization program for Independent Directors has been placed on the Company's website at www.supertex.in.

2. Audit Committee

The Board of Directors has constituted an Audit Committee of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee. The composition, quorum and the role of the Committee are as per and includes items specified in Section 177(4) of the Companies Act, 2013, items specified in Part C of Schedule II in the Listing Regulations under the head role of audit committee and such matters as may be assigned from time to time by the Board of Directors.

The Audit Committee inter alia reviews the quarterly (unaudited) financial results, annual financial statements before submitting to the Board of Directors, review internal control system and procedures and its adequacy including internal financial controls, interaction with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, recommendation for the appointment of Chief Financial Officer, Management Discussions and Analysis, Review of Internal Audit Reports, related party transactions. The Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice. The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as a Whistle Blower Policy).

Composition of the Committee:

The Committee consists of three Independent Directors. The Committee met four times during the year. The dates of the meetings are May 30, 2024, August 12, 2024, November 12, 2024 and February 12, 2025. The attendance of each Committee Member is as under:

Name of Committee Member	No. of Meetings held	No. of Meetings attended
Mrs Arti Shah (Chairperson) Non-Executive and Independent Director	4	4
Mrs Meeta Shingala Non-Executive and Independent Director	3	1
Mr Piyush Patel Non-Executive and Independent Director	4	3
*Mr Rajnikant Manilal Mody Non-Executive and Independent Director	2	1

* Mr Rajnikant Manilal Mody was appointed as Additional Director in the category of Non- Executive and Independent Director w.e.f 12th August 2024 due to completion of the second term of Mrs. Meeta Shingala as Independent Director.

During the Financial Year 2024-25, the Company has Re-constituted the Committees as detailed below w.e.f 12th August, 2024:

Composition of Audit Committee:

Name of the Member	Designation	Category
Mrs. Arti Shah	Chairperson	Independent Director
Mrs. Meeta Shingala*	Member	Independent Director
Mr. Piyush Patel	Member	Independent Director
Mr. Rajnikant Manilal Mody	Member	Independent Director

* (Mrs. Meeta Shingala upto 09th February, 2025).



All members are financially literate and one are Chartered Accountant by profession. The Company Secretary of the Company acts as the Secretary to the Committee.

Besides, the committee members, the Executive Directors, have also been attending the meetings but have no right to vote. The representatives of the statutory auditors and internal auditors have also been attending the audit committee meetings as and when required.

3. Nomination and Remuneration Committee

Composition of the Committee:

The composition of Nomination and Remuneration Committee is in accordance with the provisions of Section 178(1) of the Act and Regulation 19 of the Listing Regulations. The Committee consists of three Independent Directors. The Committee met on August 12, 2024, and February 12, 2025 during the year.

The attendance of each Committee Member is as under:

Name of Committee Member	No. of Meetings held	No. of Meetings attended
Mr Piyush Patel (Chairman) Non-Executive and Independent Director	2	1
Mrs Meeta Shingala Non-Executive and Independent Director	1	1
Mrs Arti Shah	2	2
Mr Rajnikant Manilal Mody Non-Executive and Independent Director	1	1

*Mr Rajnikant Manilal Mody was appointed as Additional Director in the category of Non- Executive and Independent Director w.e.f 12th August 2024 due to completion of the second term of Mrs Meeta Shingala as Independent Director.

During the Financial Year 2024-25, the Company has Re-constituted the Committees as detailed below w.e.f 12th August, 2024:

Composition of Nomination and Remuneration Committee:

Name of the Member	Designation	Category
Mr. Piyush Patel	Chairman	Independent Director
Mrs. Meeta Shingala*	Member	Independent Director
Mrs. Arti Shah	Member	Independent Director
Mr. Rajnikant Manilal Mody	Member	Independent Director

*(Mrs. Meeta Shingala upto 09th February, 2025).

The role of the committee is to perform all such matters as prescribed under the Companies Act, 2013 and Schedule II - Part D about Role of Nomination and Remuneration Committee of Directors under the Listing Regulations, which inter alia includes - recommendation to Board of Directors the remuneration policy for the Company, appointment of Director, appointment and remuneration of Directors and Senior Management. The Committee will also deal with matters as may be assigned by the Board of Directors.

Remuneration Policy:

Remuneration to Non-Executive Independent Directors:

The Non-Executive Independent Directors are paid remuneration by way of Sitting Fees. The Non-Executive Independent Directors are paid sitting fees for each meeting of the Board or Committee of Directors attended by them. The total amount of sitting fees paid to Non-Executive Independent Directors during the Financial Year 2024-25 was Rs.1.02 lakhs. The Non-Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company.

Remuneration to Executive Directors:

The appointment and remuneration of Whole Time Directors and Senior Management is governed by the recommendation of the Nomination and Remuneration Committee, resolutions passed by the Board of Directors and shareholders of the Company. The remuneration package of Managing Director and Whole-time Director comprises of salary, perquisites and allowances, and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings.



Details of the remuneration of directors for 2024-25 are as follows:

(Amount in ₹)

Sr. No.	Name of Director	Salary	Perquisites	Contribution to PF	Sitting Fees	Total	Service Contract
1	Mr R K Mishra**	4,04,000	2,68,107	48,480	NIL	7,20,587	5 years
2	Mr S K Mishra**	3,14,000	2,55,997	37,680	NIL	6,07,677	5 years
3	Mr Harshvardhan Mishra**	1,25,000	69,160	15,000	NIL	2,09,160	5 years
4	Mr Piyush Patel	-	-	-	36,000	36,000	Independent
5	Mrs Meeta Shingala*	-	-	-	9,000	9,000	Independent
6	Mrs Arti Shah	-	-	-	36,000	3,6000	Independent
7	Mr Rajnikant Manilal Mody	-	-	-	21,000	21,000	Independent
	TOTAL	8,43,000	5,93,264	1,01,160	1,02,000	16,39,424	

* Mrs Meeta Shingala (Upto 09th February, 2025)

** Mr. R K Mishra, S K Mishra, & Harshvardhan Mishra at the Board Meeting held on 30th May, 2025 for the Financial Year (2024-2025) hereby give full and Voluntary Consent to Waive off remuneration with effect from 01-06-2024 to 31-03-2025 due to financial condition of the Company and shall be entitled to receive the waived off remuneration for the period 01-06-2024 to 31-03-2025 in future, When the financial condition of the Company improves.

4. Stakeholders Relationship Committee

Composition of the Committee:

The composition of Stakeholders Relationship Committee is in accordance with the provisions of Section 178(5) of the Act and Regulation 20 of the Listing Regulations. The Committee consists of three Independent Directors. The Secretary of the Company is to act as the Compliance Officer. The Committee met once during the year on February 12, 2025.

The attendance of each committee Member is as under:

Name of Committee Member	No. of Meetings held	No. of Meetings attended
Mr Piyush Patel (Chairman) Non-Executive and Independent Director	1	1
Mrs Meeta Shingala Non-Executive and Independent Director	-	-
Mrs Arti Shah	1	1
Mr Rajnikant Manilal Mody*	1	-

*Mr Rajnikant Manilal Mody was appointed as Additional Director in the category of Non- Executive and Independent Director w.e.f 12th August 2024 due to completion of the second term of Mrs. Meeta Shingala as Independent Director.

During the Financial Year 2024-25, the Company has Re-constituted the Committees as detailed below w.e.f 12th August, 2024:

Composition of Stakeholders Relationship Committee:

Name of the Member	Designation	Category
Mr. Piyush Patel	Chairman	Independent Director
Mrs. Meeta Shingala*	Member	Independent Director
Mrs. Arti Shah	Member	Independent Director
Mr. Rajnikant Manilal Mody	Member	Independent Director

*(Mrs. Meeta Shingala upto 09th February, 2025).

The primary function of the Committee is to address investors' and stakeholders' complaints pertaining to transfers/transmission of shares and to look into various aspects of interest of security holders of the Company. 11 complaint was received during the year.

**5. General body Meetings**

Details of last three Annual General Meetings are as under:

Year	Date	Whether Special Resolution passed	Time	Location
2021-22	30.09.2022	Yes	10.30 AM	Plot No.45-46, Phase-II, Piperia Industrial Estate, Silvassa – 396 230 (D&NH)
2022-23	30.09.2023	Yes		
2023-24	29.09.2024	Yes		

For the year ended March 31, 2025 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

6. Disclosures**Related Party Transaction:**

There are no materially significant related party transactions with promoters, directors or management that may have potential conflict with the interest of the Company at large. All contracts / arrangements / 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 Related Party Transaction policy as approved by the Board is available on the website of the Company at www.supertex.in. In terms of IND-AS 24, details of related party transactions during the year have been set out under Note No. 27 to the Balance Sheet and the Statement of Profit and Loss Account.

Whistle blower policy:

The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the Company to raise concern.

The Policy broadly covers instances of unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, alteration of documents, fraudulent financial reporting, misappropriation/misuse of Company's assets, manipulation of Company's data, pilferage of proprietary information, abuse of authority, etc. The Policy provides adequate safeguard against victimisation of director(s) / employee(s) who raise the concern and have access to Chairman of Audit Committee who is entrusted to oversee the whistle blower mechanism. The Policy is available on the website of the Company at www.supertex.in

Code of Conduct:

The Company has in place a Code of Conduct for its Directors and Senior Management Personnel of the Company. The same has been disclosed on the website of the Company www.supertex.in. All members of the Board of Directors affirm on annual basis the compliance with the code of conduct.

Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Certificate of non-disqualification of directors:

A certificate has been received from M/s Vikas R Chomal and Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

Any Non-compliance, Penalties or Strictures imposed:

There has been no non-compliance by the Company nor any penalties imposed on the Company by the Stock Exchange, SEBI or any other statutory authority on any matter related to capital market in the last three years.

Recommendation of Committees:

All recommendations/ submissions made by various Committees of the Board during the financial year 2024-25 were accepted by the Board of the Company during the year under review.

Disclosure in terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder:



The Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. During the financial year 2024-25, no complaint has been received by the Company with allegations of sexual harassment.

Insider Trading Regulations:

The Company has adopted an Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) is available on the website of the Company www.supertex.in

Accounting treatment in preparation of Financial Statements:

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

Details of utilisation of funds:

The Company has not raised any funds through preferential allotment or qualified institutions placement.

Payment made to the Statutory Auditors:

During the financial year ended March 31, 2025, the total fees paid by the Company to M/s. S M Gupta & Co., Chartered Accountants, the Statutory Auditors, on a consolidated basis towards the services availed by the Company aggregates to Rs. 2.00 lakhs.

7. Compliance of the Requirements of Corporate Governance Report:

During the year 2024-25, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-para (2) to (10) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. Discretionary Requirements as specified in Part E of Schedule II of the Securities And Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

The Company has adopted following non- mandatory requirements of Regulation 27 and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

a Reporting of Internal Auditor- The Internal Auditor reports to the Audit Committee.

9 Means of Communication

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after these are approved by the Board. These are widely published in two newspapers viz. Financial Express (English) and local language newspaper, Lokmitra (Gujarati).

Financial results and other useful information of the Company are also available on the Company's website i.e. www.supertex.in.

10. General shareholders information

Annual General Meeting:

Day and Date	:	Monday, 29 th September, 2025
Time	:	10.30 a.m.
Venue	:	Plot No.45-46, Phase-II, Piperia Industrial Estate, Silvassa – 396 230 (D&NH)

Date of book closure:

The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 23rd September, 2025 to Monday, 29th September, 2025 (both days inclusive) in connection with the 39th Annual General Meeting of the Company.

Listing:

The Company's shares are listed at The Bombay Stock Exchange, Mumbai. Annual Listing fees for Financial Year 2024-25 has not been paid to BSE.

Stock code:

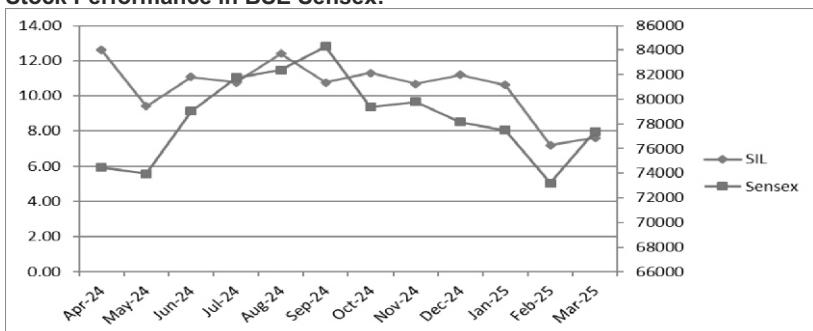
Stock Code	526133
ISIN allotted to Equity shares (Re.10/- Face Value)	INE881B01054



Monthly high and low prices of equity shares of the Company at Bombay Stock Exchange during the year 2024-25:

Month	High Price (₹)	Low Price (₹)
April 2024	14.60	12.00
May 2024	13.39	9.10
June 2024	11.92	9.32
July 2024	11.27	9.75
August 2024	14.00	10.10
September 2024	13.00	10.50
October 2024	12.10	9.25
November 2024	11.96	10.01
December 2024	12.00	10.07
January 2025	13.81	10.10
February 2025	13.50	6.52
March 2025	8.40	6.77

Stock Performance in BSE Sensex:



Note: Based on monthly closing price on BSE (April 2024 to March 2025)

Share Transfers Agents:

M/s. Mufig Intime India Private Limited (Formerly Known as Link Intime India Private Limited), C 101, 247 Park, LBS Marg, Vikhroli – West, Mumbai – 400083, Tel No.: +91 22 4918 6270, Fax: +91 22 4918 6060, Email: rnt.helpdesk@in.mpms.mufig.com

Share transfer system:

All the applications for transfer / transmission / consolidation etc., are received, verified and passed by M/s. Mufig Intime India Private Limited (Formerly Known as Link Intime India Private Limited), Share Transfer Agents of the Company. Share transfers approved by the delegated authorities are placed before Stakeholders Relationship Committee/Board for its review.

In compliance with the Listing Regulation, a Practicing Company Secretary carries out audit of the system of transfer and a certificate to that effect is issued.

Distribution Schedule of shareholding as the close of the year 2024-25:

Equity Shares	Number of Holders	(%) of Holders	Total No. of Shares	% of Total
Upto 500	10673	88.3673	862186	7.6022
501 To 1000	552	4.5703	469722	4.1417
1001 To 2000	309	2.5584	477525	4.2105
2001 To 3000	134	1.1095	343440	3.0282
3001 To 4000	56	0.4637	198941	1.7541
4001 To 5000	67	0.5547	321023	2.8306
5001 To 10000	144	1.1923	1113274	9.8161
10001 and above	143	1.1840	7555209	66.6167
Total	12078	100.00	11341320	100.00

**Shareholding pattern as on 31st March, 2025:**

	Category	No. of Shares Held	% of Shares Holding
A.	Promoter(s) Holding		
1.	Promoter(s)		
	- Indian Promoters	15,07,289	13.290
	- Foreign Promoters	-	-
	Sub-Total :	15,07,289	13.290
B.	Non-Promoters Holding		
2.	Institutional Investors		
A.	Mutual Funds	280	0.002
B.	Banks, FIs	880	0.007
C.	FII(s)	20	0.000
	Sub-Total	1,180	0.009
3.	Others		
A.	Private Corporate Bodies	5,07,651	4.476
B.	Indian Public	88,99,460	78.470
C.	NRI/OCBs	3,79,596	3.348
D.	Any-Other (Foreign Companies)	-	-
E.	Clearing Members	46,144	0.407
	Sub-Total	98,32,851	86.701
	Grand Total :	1,13,41,320	100.000

Dematerialisation position of Company's Equity shares:

As on March 31, 2025, 98.84% of shares were held in dematerialized form and the rest in physical form.

Outstanding GDRs/ADRs/Warrants or any convertible instruments:

The Company has not issued any GDRs/ADRs/Warrants/Convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities:

The Company uses forward exchange contracts/options to hedge against its foreign currency exposures for exports and to avoid currency exchange fluctuation, whenever it is considered necessary.

Credit Rating:

The Company do not require to rate its borrowing facilities. Hence there are no credit ratings assigned to the Company's borrowing facilities.

Plant locations:

Unit I and II : Plot No. 45/46, Piperia Industrial Estate, Phase-II, Silvassa, Dadra & Nagar Haveli

Unit III : Plot No. 213, Kharvel, Behind Kharvel Sub- Station, Taluka Dharampur, District Valsad, Gujarat

Investor Correspondence:

M/s. Mufig Intime India Private Limited (Formerly Known As Link Intime India Private Limited), Registrar and Transfer Agent

C 101, 247 Park, LBS Marg, Vikhroli – West, Mumbai - 400083

Tel No.: +91 22 4918 6270, Fax: +91 22 4918 6060

Email: rnt.helpdesk@in.mpms.mufig.com

**CEO/CFO CERTIFICATION**

We, the undersigned, Mr R K Mishra, Chairman and Managing Director and Mr S K Mishra, Director and CFO of the Company, to the best of our knowledge and belief certify that:

- a) We have reviewed the financial statements and the Cash Flow Statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief, we state that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's code of conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes, if any, in internal control over financial reporting during the year;
 - (ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

For Supertex Industries Limited

R K Mishra
Chairman and Managing Director
DIN : 00245600

For Supertex Industries Limited

S K Mishra
Director and CFO
DIN : 00304796

Place: Mumbai
Dated: 30th May, 2025

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

The Company has framed a specific code of conduct for members of the Board of Directors and senior members of its staff. All the members of the Board and senior management personnel of the Company have affirmed the observance of the said code of conduct during the year ended March 31, 2025.

For and on behalf of the Board

R K Mishra
Chairman and Managing Director
DIN: 00245600

Place: Mumbai
Dated: 30th May, 2025

**Certificate of Non-Disqualification of Directors**

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

We, Vikas R. Chomal and Associates, Practicing Company Secretaries, hereby certify pursuant to the provisions of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that for the Financial Year ended on 31st March, 2025, none of the following Directors of **Supertex Industries Ltd.**, viz.:

Sr No.	Name of Director	Designation
1.	Mr Ramesh Kumar Mishra	Chairman and Managing Director
2.	Mr Sanjay Kumar Mishra	Whole-Time Director & CFO
3.	Mr Harshvardhan Mishra	Whole-Time Director
4.	Mrs Arti Parin Shah	Director (Non-Executive, Independent)
5.	Mr Piyush Patel	Director (Non-Executive, Independent)
6.	Mr Rajnikant Manilal Mody	Director (Non-Executive, Independent)

Have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs (MCA) or any such statutory authority.

FOR VIKAS R CHOMAL AND ASSOCIATES**VIKAS R CHOMAL****PRACTICING COMPANY SECRETARIES****FCS NO.: 11623****COP: 12133****Date:** 25/08/2025**Place:** Thane, Maharashtra**ICSI Firm Peer Review Reg No:** S2013MH216500**ICSI UDIN:** F011623G001077710

**Certificate of Compliance of Conditions of Corporate Governance**

Under the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Members of Supertex Industries Limited

We have examined the compliance of conditions of Corporate Governance by Supertex Industries Limited (the 'Company') for the Financial Year ended March 31, 2025, as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR').

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

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR.

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

FOR VIKAS R CHOMAL AND ASSOCIATES**VIKAS R CHOMAL****PRACTICING COMPANY SECRETARIES****FCS NO.: 11623****COP: 12133****Date:** 12/08/2025**Place:** Thane, Maharashtra**ICSI Firm Peer Review Reg No:** S2013MH216500**ICSI UDIN:** F011623G000987906

**INDEPENDENT AUDITORS' REPORT**

To
THE MEMBERS OF
M/s Supertex Industries Limited

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

We have audited the accompanying financial statements of M/s **Supertex Industries Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Sr. No.	Key Audit Matter	Auditor's Response.
1	During the year, the company has delayed in depositing statutory dues with various authorities. As at 31st March 2025, the company has not deposited the following statutory dues with the respective authorities : (a) TDS Rs. 11.12 Lakhs (b) Provident fund 10.25 Lakhs (c) Profession Tax 1.28 Lakhs	How our audit addressed the key audit matter Obtained details including ageing of various statutory dues payable by the company to various authorities as at 31st March 2025, from the management. Confirmed the accuracy of the statutory dues payable, as at 31st March 2025, to various authorities from the relevant documents, challans and ledger accounts maintained by the company for each of the said dues.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Chairman's report Corporate Governance 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 thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above 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 a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether 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 the 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider



quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements 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 period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements in Note no. 31;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the



Company during the year ended 31st March, 2025.

- iv. (a) The Management has represented that to the best of its knowledge and belief as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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 on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that to the best of its knowledge and belief as disclosed in the notes to accounts no funds (which are material either individually or in the aggregate) 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 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 has 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 provide under (a) & (b) above contain any material mis-statement.
- v. The company has not declared/ paid dividend during the year.
- vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per statutory requirements for record retention.

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

For S. M. Gupta & Co.
Chartered Accountants
(Firm's Registration No.310015E)

Neena Ramgarhia
Partner
(Membership No.067157)

Place: Mumbai
Date: 30th May, 2025
UDIN : 25067157BMLCQQ3543

**ANNEXURE A TO INDEPENDENT AUDITOR'S REPORTS**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Supertex Industries Limited of even date)

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a) (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year which is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given by the management and audit procedures performed by us, the title deeds of immovable properties included in property, plant and equipment and investment properties are held in the name of the Company, (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.
- Immovable properties of land & buildings whose title deeds have been pledged as security for loans are held in the name of the company based on the confirmation received from the management
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.
- (b) As disclosed in Note 29 to the financial statements, the Company has been sanctioned working capital limits in excess of rupees five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks are in agreement with the books of account of the Company except the following:

Quarter	Name of Bank	Particulars of Securities provided	Amount (in Lakhs) as per Books of Account	Amount (in Lakhs) as reported in the Quarterly Return/ Statement	Amount (in Lakhs) of difference	Reason for material discrepancies
September, 2024	Axis Bank	Inventories	750.00	728.25	(21.75)	Half-yearly adjustments
March, 2025	Axis Bank	Trade Receivables	3,803.82	4,081.73	277.91	Year-end adjustments
		Inventories	1,069.95	1034.31	(35.64)	Year-end adjustments

- (iii) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clauses 3(iii)(a),(b),(c),(d) and (e) of the Order is not applicable to the Company.



- (a) The Company has not granted any loans or advances in the nature of loans to Promoters/Related Parties which are either repayable on demand or without specifying any terms or period of repayment.
- (iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act, with respect to the loans given, investments made, guarantees given and security provided, as applicable
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of certain textile products and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Services Tax ("GST")

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been generally regularly deposited by the Company with the appropriate authorities with delays on some instances.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other material Statutory dues were in arrears as at 31st March 2025 for a period more than 6 months from the date they became payable except Provident Fund Rs 6.73 lakhs, TDS Rs 4.13 lakhs and Profession tax dues of Rs 1.28 lakhs.

(b) Details of statutory dues referred to in sub clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below

Sr.No.	Name of the Statute	Nature of Dues	Demanded Amount (in lakhs)	Amount Paid in Protest/Appeal	Period to Which the Amount relates	Forum where dispute is pending
	Income Tax Act, 1961	Income Tax	1.99	0	Asst year 2012-13	Mumbai High Court
	Income Tax Act, 1961	Income Tax	48.44	0	Asst year 2012-13	Commissioner of Income tax (Appeals) Mum.
	Income Tax Act, 1961	Income Tax	137.82	0	Asst year 2012-13	Commissioner of Income tax (Appeals) Mum.

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, except the following :

Nature of borrowing	Overdraft/Term loan
Name of Lender	Punjab National Bank
Amt not paid on due date	Rs 120.32 lakhs
Whether principal or interest	Principal & Interest
No of days of delay or unpaid	107
Remarks	-



- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used 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 subsidiaries and joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries and joint ventures. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year.
- (xi) (a) The Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) According to the information and explanation given by the management, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.



- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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) The Corporate Social Responsibility (CSR) provisions under Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause (xx) of the order is not applicable for the year.
- (xxi) The Company did not have Subsidiary, Joint venture and Associates during the year and hence, reporting under clause (xxi) is not applicable.

For S. M. Gupta & Co.

Chartered Accountants

(Firm's Registration No.310015E)

Neena Ramgarhia

Partner

(Membership No.067157)

Place: Mumbai

Date: 30th May, 2025

UDIN : 25067157BMLCQQ3543

**ANNEXURE - B TO INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Supertex Industries Limited of even date)

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

We have audited the internal financial controls over the financial reporting of Supertex Industries Limited ("the Company") as of March 31, 2025, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence respective 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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.

**Limitations of Internal Financial Controls Over Financial Reporting**

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

Opinion

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

For S. M. Gupta & Co.

Chartered Accountants

(Firm's Registration No.310015E)

Neena Ramgarhia

Partner

(Membership No.067157)

Place: Mumbai

Date: 30th May, 2025

UDIN : 25067157BMLCQQ3543



BALANCE SHEET AS AT 31ST MARCH, 2025

		Rupees in Lakhs	
	Note	As At 31st March, 2025	As At 31st March, 2024
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	2	1,114.01	1,181.40
(b) Capital Work in Progress	2	0.00	0.00
(c) Other Intangible Assets	3	1.06	2.13
(d) Financial Assets			
(i) Others (Deposits)	4	22.94	19.52
(e) Deferred Tax Assets (net)	5	175.55	221.62
Total Non Current Assets		1,313.56	1,424.68
2 Current Assets			
(a) Inventories	6	1,069.95	608.16
(b) Financial Assets			
(i) Trade Receivables	7	3,803.82	5,249.48
(ii) Cash and Cash Equivalents	8	53.09	108.62
(iii) Other Bank Balance	8	1.14	1.07
(iv) Others	4	843.69	804.46
(c) Other Current Assets	9	271.30	259.16
Total Current Assets		6,043.00	7,030.95
Total Assets		7,356.55	8,455.62
B EQUITY AND LIABILITIES			
EQUITY			
(a) Share Capital	10	1,134.13	1,134.13
(b) Other Equity	11	1,885.29	1,873.15
Total Equity		3,019.42	3,007.28
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	381.42	379.54
(b) Provisions	13	63.38	71.93
Total Non Current Liabilities		444.80	451.47
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	1,758.77	1,953.39
(ii) Trade Payables			
-Total outstanding dues of Micro and Small enterprises	14	0.00	0.00
-Total outstanding dues of Creditors other than Micro and Small enterprises	14	1,691.93	2,599.66
(b) Other Current Liabilities	15	414.70	409.22
(c) Provisions	13	26.94	34.60
Total Current Liabilities		3,892.33	4,996.86
Total Liabilities		4,337.13	5,448.34
Total Equity and Liabilities		7,356.55	8,455.62

The accompanying Notes 1 to 34 are an integral part of the Financial Statements

As per our attached report of even date

For S M Gupta & Co.
Chartered Accountants

Neena Ramgarhia
Partner
Mumbai : 30th May, 2025

For and on behalf of the Board,

R K Mishra -Chairman & Managing Director
S K Mishra -Director & CFO
Manish Seksaria -Company Secretary
Mumbai : 30th May, 2025



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

Rupees in Lakhs

	Note	Current Year 2024-25	Previous Year 2023-24
I Revenue from Operations	16	7,339.73	9,048.17
II Other Income	17	19.24	34.36
III Total Income		7,358.97	9,082.53
IV EXPENSES			
Cost of Materials Consumed	18	6,460.41	7,619.67
Purchase of Stock-in-Trade	19	5.82	355.10
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	20	(88.90)	35.12
Employee Benefits Expense	21	238.14	315.55
Finance Costs	22	263.04	322.33
Depreciation and Amortisation Expense	2	76.11	73.58
Other Expenses	23	366.76	329.02
Total Expenses		7,321.38	9,050.37
V Profit before Exceptional items and Tax (III - IV)		37.59	32.16
Exceptional Items		-	-
Profit Before Tax		37.59	32.16
VI Tax Expense			
Current Tax		-	-
Deferred Tax	5	(46.07)	(21.16)
VII Profit After Tax		(8.47)	11.00
VIII Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit and Loss			
(a) Remeasurement of the Defined Benefit Plans		20.61	6.42
Total Other Comprehensive Income		20.61	6.42
IX Total Comprehensive Income		12.14	17.42
X Earnings per equity share of face value Rs 10 each (Rupees)			
Basic & Diluted	26	0.11	0.15
The accompanying Notes 1 to 34 are an integral part of the Financial Statements			

As per our attached report of even date

For S M Gupta & Co.
Chartered Accountants

Neena Ramgarhia
Partner
Mumbai : 30th May, 2025

For and on behalf of the Board,

R K Mishra -Chairman & Managing Director
S K Mishra -Director & CFO
Manish Seksaria -Company Secretary
Mumbai : 30th May, 2025



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

Rupees in Lakhs

	Current Year 2024-25	Previous Year 2023-24
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	37.59	32.16
Adjusted for :		
Fair valuation items OCI other adjustments	20.61	6.42
Depreciation and Amortisation Expense	76.11	73.58
Finance Costs	263.04	322.33
	359.76	402.33
Operating Profit before Working Capital Changes	397.35	434.50
Adjusted for :		
Trade and Other Receivables	1,394.36	(644.84)
Inventories	(461.79)	(135.72)
Trade and Other Payables	(909.91)	884.23
	22.65	103.67
Cash Generated from Operations	420.00	538.16
Less : Taxes Paid	-	-
Net Cash from Operating Activities	420.00	538.16
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(7.71)	(63.23)
Capital Work-in-Progress	-	40.69
Sale of Investments	-	-
Net Cash used in Investing Activities	(7.71)	(22.54)
CASH FLOW FROM FINANCING ACTIVITIES	412.29	515.62
Proceeds/Repayment of Borrowings	(201.29)	(143.89)
Finance Cost	(263.04)	(322.33)
Other Assets	(3.42)	(0.79)
Net Cash generated in Financing Activities	(467.75)	(467.01)
Net Increase in Cash and Cash Equivalents	(55.46)	48.61
Opening Balance of Cash and Cash Equivalents	109.69	61.08
Closing Balance of Cash and Cash Equivalents	54.23	109.69
	(55.46)	48.61
The accompanying Notes 1 to 34 are an integral part of the Financial Statements		

As per our attached report of even date

For S M Gupta & Co.
Chartered Accountants

Neena Ramgarhia
Partner
Mumbai : 30th May, 2025

For and on behalf of the Board,

R K Mishra -Chairman & Managing Director
S K Mishra -Director & CFO
Manish Seksaria -Company Secretary
Mumbai : 30th May, 2025



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

A. Equity Share Capital

Rupees in Lakhs

	No. of Shares	Amount
Balance as at 1st April, 2024	11,341,320	1134.13
Changes in equity share capital during the year	NIL	NIL
Balance as at 31st March, 2025	11,341,320	1134.13

B. Other Equity

Rupees in Lakhs

	Reserves and Surplus			
	Securities Premium Reserve	Capital Reserve	Retained Earnings	Total
As At 1st April, 2024	348.66	1,452.85	71.63	1,873.15
Profit for the Year	-	-	(8.47)	(8.47)
Other Comprehensive Income			20.61	20.61
Total Other Equity	348.66	1,452.85	83.77	1,885.29
As At March 31, 2025	348.66	1,452.85	83.77	1,885.29

The accompanying Notes 1 to 34 are an integral part of the Financial Statements

As per our attached report of even date

For S M Gupta & Co.
Chartered Accountants

Neena Ramgarhia
Partner
Mumbai : 30th May, 2025

For and on behalf of the Board,

R K Mishra -Chairman & Managing Director
S K Mishra -Director & CFO
Manish Seksaria -Company Secretary
Mumbai : 30th May, 2025

**Note No 1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2025**

1. **(a) Corporate Information:** Supertex Industries Limited was formed in 1986 is a Company limited by shares incorporated and domiciled in India. It is engaged in the manufacture of draw warped and sized yarn beams of polyester and nylon. It also manufactures textured and twisted yarns of polyester and nylon. The Company also exports these yarns and trades in textile fabrics.

1. **(b) Significant Accounting Policies:**

(a) Basis of Preparation of Financial Statements:

These financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and presentation requirement of Division II of Schedule III of the Companies Act 2013, (Ind AS Compliant Schedule III) as applicable to financial statement.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Financial Statements').

The financial statements of the Company for the year ended 31 March 2025 were approved for issue in accordance with the resolution of the Board of Directors on 30th May 2025.

- (ii) The financial statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

1. Financial instruments measured at fair value through profit and loss
2. Defined benefit plans – plan asset value through other comprehensive income

- (b) Classification of Assets and Liabilities as Current and Non-Current:** All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current/ non-current classification of assets and liabilities.

- (c) Basis of measurement:** The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values.

- (i) Measurement of Fair Values:** The Company's accounting policies and disclosures require the measurement of fair values, for both financial assets and liabilities. Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the assets or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. This involves significant judgments in selection of a method in making assumptions that are mainly based on market conditions



existing at the Balance Sheet date and in identifying the most appropriate estimate of fair value when a wide range of fair value measurements are possible.

- (ii) **Use of estimates and judgments:** The preparation of financial statements in conformity with IndAS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses etc. at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Key sources of estimation of uncertainty at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment and fair value of financial assets/liabilities.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- (iii) **Useful lives of property, plant and equipment:** The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This re-assessment may result in change in depreciation expense in future periods.

(d) Revenue Recognition:

- (i) **Sales revenue** is recognized on transfer of the significant risks and rewards of ownership of the goods to the buyer. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as Revenue are net of GST, trade discounts and rebates.
- (ii) **Interest income** is recognized using effective interest rate method and on time proportion basis taking into account the amount outstanding and the interest rate applicable.
- (e) **Borrowing Costs:** Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of the assets upto the date the asset is ready for their intended use. All other borrowing costs are recognised in the Profit and Loss in the year in which they are incurred.
- (f) **Inventories :** Raw material is valued at weighted average cost, stock in process at manufacturing cost based on weighted average cost of raw material and overheads upto relevant stage of completion, stores and spares at cost and finished goods at lower of cost of production and net realisable value. Purchased finished goods are valued at cost and by-products and waste are valued at net realisable value. Obsolete, defective, slow moving and unserviceable inventories, if any, are duly provided for.
- (g) **Property, Plant and Equipment:** Items of property, plant and equipment are stated in balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.
- When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(i) The estimated useful lives are as follows:

Asset Category	No. of Years
Buildings	30-60
Plant and equipment	5-25
Plant and equipment – Computers	3-5
Furniture and fixtures	10
Office Equipment	3-5
Vehicles	8

- (ii) **De-recognition :** An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of property, plant and equipment and is recognised in profit or loss.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and Capital work-in-progress) less their residual values on straight-line method over their useful lives as indicated in Part C of Schedule II of the Companies Act,



2013. Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

- (h) **Intangible assets:** Identifiable intangible assets are recognized when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be measured reliably.

The intangible assets are initially recognised at cost. These assets having finite useful life are carried at cost less accumulated amortization and any impairment losses. Amortisation is computed using the straight-line method over the expected useful life of intangible assets.

The Company has established has estimated of useful lives of different categories of Intangible assets as follows:

Softwares: : are amortized over the period of license, generally not exceeding six years.

- (i) **Financial instruments:** A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- (j) **Investment and other financial assets:***

- a) **Initial recognition and measurement:** All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

- b) **Subsequent measurement:** For purposes of subsequent measurement, financial assets are classified in Three categories:

- i. Financial assets measured at amortised cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)
- i. A financial asset that meets the following two conditions is measured at amortized cost.
 - Business Model test: The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
 - Cash flow characteristics test: Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- ii. A financial asset that meets the following two conditions is measured at fair value through OCI:-
 - Business Model test: The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
 - Cash flow characteristics test: The contractual terms of the instrument give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.
- iii. All other financial assets are measured at fair value through profit and loss.

- C) **Equity Instruments:** All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, including foreign exchange gain or loss and excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the profit or loss.

- d) **Derecognition:** A financial asset is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- a) The contractual rights to receive cash flows from the asset have expired, or
- b) The Company has transferred substantially all the risks and rewards of the asset, or
- c) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in OCI and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of



that financial asset.

(ii) Financial liabilities:

- a) Initial recognition and measurement:** All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
- b) Subsequent measurement:** All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.
- c) Financial liabilities at fair value through profit or loss:** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or is designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred principally for the purpose of repurchasing in the near term or on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking. This category also includes derivative entered into by the Company that are not designated and effective as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the profit or loss.
- d) Derecognition:** A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

e) Derivative financial instruments:

Initial recognition and subsequent measurement: The Company uses derivative financial instruments, such as forward currency contracts, full currency swap, options and interest rate swaps to hedge its foreign currency risks and interest rate risks respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss

(k) Leases:

As a lessee: Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease or other systematic basis more representative of the time pattern of the user's benefits.

(l) Income tax:

a) Current Income Tax: Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively. Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

b) Deferred Tax: Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Withholding tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognised in the statement of changes in equity as part of the associated dividend payment.

Minimum Alternate Tax ('MAT') credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

(m) Foreign currency transactions: Transactions in foreign currencies are translated to the respective functional currencies of



entities within the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at that date. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in the consolidated income statement in the period in which they arise.

When several exchange rates are available, the rate used is that at which the future cash flows represented by the transaction or balance could have been settled if those cash flows had occurred at the measurement date.

- (n) **Cash and cash equivalents:** Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and Fixed deposits. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and fixed deposits, as defined above.
- (o) **Earnings per Share:** Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares as above and also the weighted average number of equity shares upon conversion of all dilutive potential equity shares.
- (p) **Employees benefits:**

(i) **Defined benefit plans:** The liability in respect of defined benefit plans is calculated using the projected unit credit method with actuarial valuations being carried out at the end of each annual reporting period. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds. The currency and term of the government bonds shall be consistent with the currency and estimated term of the post-employment benefit obligations. The current service cost of the defined benefit plan, recognised in the profit or loss as employee benefits expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised in profit or loss in the period of a plan amendment. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in profit or loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to OCI in the period in which they arise and is reflected immediately in retained earnings and is not reclassified to profit or loss.

(ii) **Short-term and Other long-term employee benefits:** A liability is recognised for benefits accruing to employees in respect of wages and salaries, and casual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value.

(iii) **Defined contribution plans:** The Company's contributions to defined contribution plans are recognised as an expense as and when the services are received from the employees entitling them to the contributions.

(q) **Impairment of Assets:**

(i) **Impairment of financial assets :** The Company applies the Expected Credit Loss (ECL) model for recognizing Impairment Loss on financial Assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

(ii) **Impairment of non-financial assets :** The carrying amounts of the Company's PPE and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell.

An impairment loss is recognised in the profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

In respect of other asset, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.



(r) **Provisions, contingent liabilities and contingent assets :**

(i) **Provision:** is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined (as provided/charged to the Statement of Profit and Loss) based on estimate of the amount required to settle the obligation at the Balance Sheet date and are not discounted to present value.

(ii) **Contingent Liabilities:** are not recognized but are disclosed in the financial statements. Claims against the Company where the possibility of materialization is remote are not considered as contingent liabilities.

(iii) **Contingent Assets:** are neither recognized nor disclosed in the financial statements.

(s) **Segment Reporting:** The Company deals in only one product i.e. "Textiles". The Company has identified and reported two reportable operating segments, "Domestic" and "International" in accordance with the requirements of Ind-AS 108.

Operating Segment: Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker.

The Chief Operational Decision Maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements. The Operating segments have been identified on the basis of the nature of products/services.

i) Segment revenue includes sales and other income directly identifiable with the segment including intersegment revenue.

ii) Expenses that are directly identifiable with the segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.

iii) Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.

iv) Segment result includes margins on inter-segment and sales which are reduced in arriving at the profit before tax of the Group.

v) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

(t) **Other Disclosure:**

- a. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- b. The Company has not entered into any transactions with struck off companies during the year.
- c. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- f. The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- g) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- h) The company has not entered into any scheme of arrangement which has an accounting impact on current financial year
- i) The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
 - i. 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
 - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- j) The Company has not received any funds 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;
 - i. 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
 - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



2. Property, Plant and Equipment									
Particulars	Land Freehold	Land Leasehold	Buildings	Plant and Equipment	Furniture and Fixtures	Office Equipment	Vehicles	Rupees in Lakhs	
								Total	Capital WIP
(I) Cost									
Balance as at 1st April, 2024	28.57	3.50	427.81	2,852.07	25.97	44.40	52.00	3,434.32	-
Additions during the Year			0.61	6.81		0.29		7.71	
Deductions/Transfer during the Year	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	28.57	3.50	428.42	2,858.88	25.97	44.69	52.00	3,442.03	-
Balance as at 1st April, 2023	28.57	3.50	410.14	2,806.62	25.97	44.29	52.00	3,371.09	40.69
Additions during the Year			17.67	45.45		0.11		63.23	0.00
Deductions/Transfer during the Year	-	-	-	-	-	-	-	-	40.69
Balance as at 31st March, 2024	28.57	3.50	427.81	2,852.07	25.97	44.40	52.00	3,434.32	-
(II) Accumulated Depreciation									
Balance at 1st April, 2024	-	-	292.95	1,848.99	24.10	41.42	45.51	2,252.97	
Depreciation/Amortisation exp. for the Year			4.16	68.99	0.07	0.85	0.98	75.05	
Balance as at 31st March, 2025	-	-	297.11	1,917.98	24.17	42.27	46.49	2,328.02	-
Balance at 1st April, 2023			289.14	1,780.95	24.03	40.74	44.53	2,179.39	
Depreciation/Amortisation exp. for the Year			3.81	68.04	0.07	0.68	0.98	73.58	
Balance as at 31st March, 2024	-	-	292.95	1,848.99	24.10	41.42	45.51	2,252.97	-
Net Carrying Amount (I - II)									
Balance as at 31st March, 2025	28.57	3.50	131.31	940.90	1.80	2.42	5.51	1,114.01	-
Balance as at 31st March, 2024	28.57	3.50	134.86	1,003.08	1.87	2.98	6.49	1,181.40	-

**Notes:**

- 2.1 Buildings include cost of 30 shares of Rs.50/- each in Balkrishna Krupa Co-operative Hsg. Soc. Ltd.
- 2.2 The title in respect of 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 included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

3 Other Intangible Assets

Rupees in Lakhs

Particulars	Software Licences	Total
(I) Cost		
Balance as at 1st April, 2024	2.13	2.13
Additions during the Year		
Deductions/Adjustments during the Year		
Balance as at 31st March, 2025	2.13	2.13
Balance as at 1st April, 2023	2.13	2.13
Additions during the Year	-	-
Balance as at 31st March, 2024	2.13	2.13
(II) Accumulated Depreciation		
Balance at at 1st April, 2024	-	-
Depreciation expense for the Year	1.06	1.06
Balance as at 31st March, 2025	1.06	1.06
Balance as at 1st April, 2023	-	-
Additions during the Year	-	-
Balance as at 31st March, 2024	-	-
Net Carrying Amount (I - II)		
Balance as at 31st March, 2025	1.06	1.06
Balance as at 31st March, 2024	2.13	2.13



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

		As At	As At			
		31st March, 2025	31st March, 2024			
		Rupees in Lakhs	Rupees in Lakhs			
4 Other Financial Assets						
A	Non-Current:					
	Security Deposits	22.94	19.52			
	Total	22.94	19.52			
B Current:						
	Advance for Capital Goods	1.75	1.00			
	Advance to Suppliers	50.00	161.10			
	Intercompany Deposits	127.87	-			
	Other Loans and Advances (Unsecured, considered good)	70.35	65.76			
	Others	593.73	576.59			
	Total	843.69	804.46			
5 Deferred Tax Assets (net)						
	Deferred Tax Assets	199.50	234.58			
	Deferred Tax Liability	23.95	12.96			
	Deferred Tax Asset (net)	175.55	221.62			
6 Inventories						
	Stores and Spares	124.28	117.51			
	Raw Materials	781.55	415.42			
	Work-in-Progress	115.21	38.82			
	Finished Goods	48.91	36.41			
	Total	1,069.95	608.16			
7 Trade Receivables (Unsecured)						
	Over Six Months					
	-Considered Good	1,603.10	1,708.53			
	-Considered Doubtful	325.24	330.68			
	Less : Provision for ECL	(92.79)	(84.94)			
		1,835.55	1,954.27			
	Others	1,968.27	3,295.22			
	Total	3,803.82	5,249.48			
				Rupees in Lakhs		
7.1 Ageing of Trade Receivables		As At 31st March, 2025				
Particulars		Outstanding for following periods from Invoice date				
		1-- 2		2-- 3	More	Total
		Less than 6 Mths	6 Mths- 1 Year	Year	Year	than 3
i. Unsecured						
Undisputed Trade Receivables						
-Considered Good		1,968.27	177.44	491.64	603.08	238.15
-having significant increase in credit risk						232.45
-Credit impaired						92.79
Disputed Trade Receivables						
-Considered Good						
-having significant increase in credit risk						
-Credit impaired						
Total		1,968.27	177.44	491.64	603.08	563.39
						3,803.82

Rupees in Lakhs



7.2 Ageing of Trade Receivables		As At 31st March, 2024				Rupees in Lakhs	
Particulars	Outstanding for following periods from Invoice date						
	1-- 2		2-- 3		More	Total	
	Less than 6 Mths	6 Mths- 1 Year	Year	Year	than 3		
i. Unsecured							
Undisputed Trade Receivables							
-Considered Good	3,295.22	284.38	548.3	584.99	205.92	4,918.81	
-having significant increase in credit risk					245.74	245.74	
-Credit impaired					84.94	84.94	
Disputed Trade Receivables							
-Considered Good							
-having significant increase in credit risk							
-Credit impaired							
Total	3,295.22	284.38	548.30	584.99	536.60	5,249.49	

8 Cash and cash equivalents

	As At 31st March, 2025 Rupees in Lakhs	As At 31st March, 2024 Rupees in Lakhs
Cash on Hand	52.81	106.15
Balances with Banks		
-In Current Accounts	0.28	2.47
Total	53.09	108.62

Other Bank Balances

Deposits lien marked against Bank guarantee	1.14	1.07
Total	1.14	1.07

9 Other Assets

A Other Current Assets

Tax Deducted at Source	40.27	29.69
Balance with Revenue Authorities	231.03	229.47
Total	271.30	259.16

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025****10 SHARE CAPITAL****Authorised :**

5,00,00,000 Equity Shares of Rs.10/- each
(5,00,00,000 Equity Shares of Rs.10/- each)

Issued, Subscribed and Fully Paid up :

1,13,41,320 Equity Shares of Rs.10/- each
(1,13,41,320 Equity Shares of Rs 10/- each)

Total

As At	As At
31st March, 2025	31st March, 2024
Rupees in Lakhs	Rupees in Lakhs
5,000.00	5,000.00
1,134.13	1,134.13
1,134.13	1,134.13

10.1 Movement in Equity Share Capital

	As At 31st March, 2025 No. of Shares	As At 31st March, 2025 Rupees in Lakhs	As At 31st March, 2024 No. of Shares	As At 31st March, 2024 Rupees in Lakhs
Equity shares				
Opening balance	11,341,320	1,134.13	11,341,320	1,134.13
Issued during the year	-	-	-	-
Closing balance	11,341,320	1,134.13	11,341,320	1,134.13

10.2 Rights attached to shares
Equity shares

The Company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend, proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the repayment of capital will be in proportion to the number of equity shares held. All equity shares have equal rights in respect of distribution of dividend and repayment of capital.



10.3 The details of Shareholders holding more than 5% shares :

Name	As At 31st March, 2025 No. of Shares	As At 31st March, 2025 % of Holding	As At 31st March, 2024 No. of Shares	As At 31st March, 2024 % of Holding
Ramesh Kumar Mishra	761,225	6.71	761,225	6.71

Details of shareholdings by the Promoter/Promoter Group

Promoter/ Promoter Group	As At 31st March 2025		As At 31st March 2024		% change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
1. Ramesh Kumar Mishra	761,225	6.712	761,225	6.712	-
2. Ramesh Kumar Mishra HUF	19,025	0.168	19,025	0.168	-
3. Sanjay Kumar Mishra	89,029	0.785	89,029	0.785	-
4. Sanjay Kumar Mishra (HUF)	55,100	0.486	55,100	0.486	-
5. Shyam Sundar Mishra (HUF)	2,400	0.021	2,400	0.021	-
6. Ramswaroop Mishra HUF	27,282	0.241	27,282	0.241	-
7. Alka Ramesh Mishra	1,695	0.015	1,695	0.015	-
8. Harshvardhan Mishra	4,178	0.037	4,168	0.037	-
9. Radhika Sharma	28,663	0.253	28,663	0.253	-
10. Renu S Mishra	2,493	0.022	2,493	0.022	-
11. Gomatidevi Mishra	21,690	0.191	21,690	0.191	-
12. Narottamlal Mishra	-	-	97,574	0.860	0.860
13. Pushpa N Mishra	-	-	128,986	1.137	1.137
14. Vijay Kumar Mishra	-	-	7,800	0.069	0.069
15. Ajay Mishra	-	-	180	0.002	0.002
16. Shreya Sanjay Mishra	1,000	0.009	1,000	0.009	-
17. YashVardhan Sanjay Kumar Mishra	1,000	0.009	1,000	0.009	-
18. Super Infincon Pvt Ltd	492,509	4.343	492,509	4.343	-

**11 OTHER EQUITY****Securities Premium Account**

As per last Balance Sheet

348.66

348.66

Capital Reserve

As per last Balance Sheet

1,452.85

1,452.85

Retained Earnings

As per last Balance Sheet

71.63

54.21

Add : Transfer from Statement of Profit and Loss

12.14

17.42

83.77

71.63

Total**1,885.29****1,873.15****12 Borrowings****A Non-Current:****Secured Loans****Loans from Punjab National Bank**

-OD Loan against Immovable Property

268.02

279.73

-'Working Capital Term Loan under ECLGS I & II

21.92

27.12

289.94

306.85

Loans from Axis Bank

Working Capital Term Loan under ECLGS I & II

91.48

72.69

381.42

379.54

Total**381.42****379.54****B Current:****Secured Loans****Working Capital Loan -From Axis Bank**

Cash Credit facility

847.09

858.25

847.09

858.25

Loans from Punjab National Bank

-OD Loan against Immovable Property

50.04

50.34

-Term Loan

33.91

41.66

-'Working Capital Term Loan under ECLGS I & II

64.08

64.08

148.03

156.08

Loans from Axis Bank

Working Capital Term Loan under ECLGS I & II

51.72

113.16

ICICI Bank Loan under ECLGS

0.87

4.36

1,047.71

1,131.85

Unsecured Loans

Loans from Directors (Payable on Demand)

502.91

554.36

Intercompany Deposits

190.53

248.45

Other Loans ICICI LAS

17.62

18.73

711.06

821.55

Total**1,758.77****1,953.39**

**12.1 Repayment Terms and Nature of Security for Secured Loans**

Type of Loan	Sanction Amount Rupees in Lakhs	Rate of Interest %	Repayment Terms	Security/Guarantee
Working Capital from Axis Bank	850.00	13.25	Yearly renewal	Registered mortgage of Plot No. 45 & 46, Phase II, Piperia Indl. Estate, Silvassa, Office premises at Balkrishna Krupa CHS, 45/49 Babu Genu Road, Kalbadevi, Mumbai-2. Residential flats at CA-7 and CB-8 Gurudev Complex, Phase II, Saily Road, Silvassa and Hypothecation on the entire current assets and exclusive first charge on some of the movable fixed assets of the Company, both present and future and personal guarantee of some of the Directors of the Company.
Working Capital Term Loan- II under ECLGS from Axis Bank	155.00	8.85	60 months including 2 years moratorium	Same as above and in addition facility covered under Guarantee coverage from NCGTC
OD Loan against immovable property from Punjab National Bank	500.00	12.80	EMI 120 months	Loans from Punjab National Bank are secured by Registered mortgage of 213, Kharvel, Behind Kharvel sub-station, Tal. Dharampur, Dist. Valsad, Gujarat and personal guarantee of some of the Directors of the Company.
Term Loan from Punjab National Bank	220.00	13.40	60 months	Same as above
Working Capital Term Loan- I under ECLGS from Punjab National Bank	128.00	9.00	48 months including 1 year moratorium	Same as above and in addition facility covered under Guarantee coverage from NCGTC
Working Capital Term Loan- II under ECLGS from Punjab National Bank	64.00	9.10	60 months including 2 years moratorium	Same as above and in addition facility covered under Guarantee coverage from NCGTC



12.2 The Company has a Working Capital limit of 850 Lakhs from Axis Bank comprising of Fund-based limits. For the said facility, the Company has submitted Stock and debtors statement to the bank on monthly basis.

12.3 Capital management : The Company's capital requirement is mainly to fund its capacity expansion and repayment of principal and interest on its borrowings. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings. The Company is not subject to any externally imposed capital requirements

12.4 In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call back loans and borrowings. The PNB Term Loan and GECL Loan accounts have turned NPA as on 24/07/2024. There have been no other breaches in the financial covenants of any interest-bearing loans and borrowing in the current period

12.5 The Company monitors its Capital using Gearing ratio, which is Net Debt divided to Total Equity. Net Debt includes, Interest bearing Loans and Borrowings less Cash and Cash Equivalents, Bank balance other than Cash and Cash Equivalents and Current Investments.

Particulars		As At 31st March, 2025	As At 31st March, 2024
		Rupees in Lakhs	Rupees in Lakhs
Long Term Borrowings		381.42	379.54
Short term Borrowings		1,758.77	1,953.39
Less: Cash and Cash Equivalents		53.09	108.62
Less: Bank Balance Other than Cash and Cash Equivalents		1.14	1.07
Less: Current Investments		-	-
Net Debt		2,085.96	2,223.24
Total Equity		3,019.42	3,007.28
Gearing Ratio		0.69	0.74

13. Provisions

A. Non-Current:

Provision for Employee Benefits:

Provision for Gratuity
Leave Salary

Total

31st March, 2025	31st March, 2024
Rupees in Lakhs	Rupees in Lakhs
40.82	49.89
22.56	22.04
63.38	71.93

B. Current:

Provision for Employee Benefits:

Provision for Gratuity
Leave Salary

Total

5.60	6.12
21.34	28.48
26.94	34.60

14. Trade Payables (Unsecured- Considered Good)

- (a) Total outstanding dues of Micro and Small enterprises*
(b) Total outstanding dues of Creditors other than Micro and Small enterprises

Total

-	-
1,691.93	2,599.66
1,691.93	2,599.66



Rupees in Lakhs

Ageing of Trade Payables		As At 31st March, 2025			
Particulars		Outstanding for following periods from Invoice date			
		Less than 1 Year	1-- 2 Year	2-- 3 Year	More than 3 Years
i) Undisputed Dues					
-MSME		-	-	-	-
-Others		1,574.43	64.05	44.55	8.90
Disputed Dues					-
-MSME					-
-Others					-
Total		1,574.43	64.05	44.55	8.90

Ageing of Trade Payables		As At 31st March, 2024			
Particulars		Outstanding for following periods from Invoice date			
		Less than 1 Year	1-- 2 Year	2-- 3 Year	More than 3 Years
ii) Undisputed Dues					
-MSME		-	-	-	-
-Others		2,538.76	49.50	11.40	-
Disputed Dues			-	-	-
-MSME		-	-	-	-
-Others		-	-	-	-
Total		2,538.76	49.50	11.40	-

**14.1* Dues to Micro and Small Enterprises**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMEDACT").

The disclosures pursuant to the said MSMED Act are as follows:

Rupees in Lakhs

Particulars	As At 31st March, 2025	As At 31st March, 2024
a) The principal amount remaining unpaid to any supplier at the end of the year.	24.53	26.82
b) Interest due remaining unpaid to any suppliers at the end of the year.	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed day during the year.	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Disclosures of payable to vendors as defined under the Micro Small and Medium Enterprise Development Act, 2006 is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

Rupees in Lakhs**15 Other Current Liabilities**

	As At 31st March, 2025	As At 31st March, 2024
Creditors for Capital Expenditure	0.31	0.82
Statutory dues payable	30.94	22.90
Other Payables	383.45	385.49
Total	414.70	409.22

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**

	As At 31st March, 2025 Rupees in Lakhs	As At 31st March, 2024 Rupees in Lakhs
16 Revenue from Operations		
Sale of Products	7,258.38	8,975.69
Processing Charges	81.35	69.11
Gain on foreign currency transactions/translation	-	3.37
Total	7,339.73	9,048.17
17 Other Income		
Interest	19.17	34.16
Other income	0.07	0.20
Total	19.24	34.36
18 Cost of Materials Consumed		
Indigenous	6,460.41	7,619.67
Total	6,460.41	7,619.67
19 Purchase of Stock-in-Trade		
Fabrics	5.82	355.10
Total	5.82	355.10
20 Changes in Inventories of Finished Goods and Work-in-Progress Inventories (at close)		
Finished Goods	40.14	27.63
Work-in-Progress	115.21	38.82
Total	155.35	66.45
Less : Inventories (at commencement)		
Finished Goods	27.63	32.59
Work-in-Progress	38.82	68.98
Total	66.45	101.57
Increase/(Decrease)	88.90	(35.12)



	As At 31st March, 2025 Rupees in Lakhs	As At 31st March, 2024 Rupees in Lakhs
21 Employee Benefits Expense*		
Salaries and Wages	201.95	283.72
Contribution to Provident and Other Funds	23.48	19.82
Staff welfare Expenses	12.71	12.01
	238.14	315.55
Total	238.14	315.55
*(Refer Note No.30 for Disclosures as per IND-AS 19)		
22 Finance Costs		
Interest Expenses	258.09	314.37
Other Borrowing Costs	4.95	7.96
	263.04	322.33
Total	263.04	322.33
23 Other Expenses		
23.1 Manufacturing Expenses		
Consumption of stores and spares	86.54	47.49
Power and Fuel	103.42	96.44
Rent, Rates and Taxes	14.75	5.54
Repairs to Building	2.28	0.31
Repairs to Machinery	5.89	3.26
Repairs to Others	1.10	0.76
Other Manufacturing Expenses	14.32	14.98
Total	228.31	168.78
23.2 Selling and Distribution Expenses		
Carriage Outward	39.84	61.62
Brokerage and Commission	2.79	8.62
Provision for Expected Credit Loss	7.85	6.52
Total	50.48	76.76
23.3 Establishment Expenses		
Insurance	3.62	4.76
Travelling and Conveyance	42.98	34.80
Communication	1.62	2.01
Printing and Stationery	0.99	1.17
Legal and Professional	11.04	19.55
Payment to Auditors	1.77	1.77
Other Establishment Expenses	25.95	19.43
Total	87.97	83.49
Total	366.76	329.02

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**

	As At 31st March, 2025 Rupees in Lakhs	As At 31st March, 2024 Rupees in Lakhs
23.4 Details of Auditors' remuneration		
Statutory Audit fees	1.77	1.77
Total	1.77	1.77
23.5 Legal and Professional Expenses include		
Tax Audit Fees	0.50	0.50
Cost Audit Fees	0.55	0.55
Limited Reviews	0.23	0.23
Total	1.28	1.28
24 Earnings in Foreign Currency		
FOB value of exports	-	488.70
25 Expenditure in Foreign Currency		
Freight on Export Sales	-	13.88
Legal and Professional Fees	-	9.20
Total	-	23.08
26 Earnings Per Share		
i Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders Rs in Lakhs	12.14	17.42
ii Weighted Average number of Equity Shares	11,341,320	11,341,320
iii Basic and Diluted Earnings per Share Rs/p	0.11	0.15
vii Face value per Equity Share Rs	10.00	10.00

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025****27 Related Party Disclosures**

As per IND-AS 24, the disclosures of transactions with related parties (with whom transactions exist) are given below:

i Related Party relationships :**a Where control exists**

Super Infincon P. Ltd
Super Polyester Yarns Ltd.

b Key Management Personnel

R K Mishra- Chairman and Managing Director, S K Mishra- Director and CFO, H V Mishra-Director, Manish Seksaria -CS

c Relatives of Key Management Personnel

Y V Mishra- Son of Director

ii Transaction with Related Parties

Sr. No.	Nature of Transaction	Type of Related Party	Year ended	As At	As At		As At
			31st March, 2025 Volume of Transactions Rupees in Lakhs	31st March, 2024 Volume of Transactions Rupees in Lakhs	31st March, 2025 Rupees in Lakhs		31st March, 2024 Rupees in Lakhs
1	Unsecured Loan and Interest	Where control exists	6.94	29.70	127.17	CR	124.06 CR
2	Managerial remuneration	Key Management Personnel/Relatives of Key Management Personnel	29.28*	77.63	111.80	CR	122.93 CR
3	Unsecured Loan	Key Management Personnel	128.20	415.28	502.91	CR	554.36 CR

* Directors have voluntarily waived off their salary from 1/6/2024 to 31/3/2025

28 Key Ratios	Ratio	Numerator	Denominator	As At	As At	% Variation	Reason
				31st March, 2025	31st March, 2024		
							for Variation
a	Current Ratio	Total Current Assets	Total Current Liabilities	1.55	1.55	0%	-
b	Debt Equity Ratio	Total Borrowing	Total Equity	0.71	0.82	-14%	Repayments
c	Interest Coverage Ratio	Profit Before Finance Cost and Depreciation	Finance Cost	1.43	1.33	8%	Increase in finance cost
d	Return on Equity Ratio	Profit after Tax	Total Equity	(0.003)	0.002	-240%	Deferred tax
e	Inventory Turnover Ratio	Cost of Materials Consumed+Purchase of Stock in Trade+Changes in Inventory of FG, S-I-T and WIP	Average Inventories	7.60	12.67	-40%	Increase in Jobwork
f	Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	1.62	1.74	-7%	Decrease in last quarter sales
g	Trade Payables Turnover Ratio	Cost of Materials Consumed+Purchase of Stock in Trade+Changes in Inventory of FG, S-I-T and WIP	Average Trade Payables	2.97	4.03	-26%	Faster payments
h	Net Capital Turnover Ratio	Revenue from Operations	WC= Current Assets - Current Liabilities	3.41	3.11	10%	Better utilisation of Capital
i	Net Profit Ratio	Profit after Tax	Revenue from Operations	(0.0012)	0.0010	-115%	Deferred tax
j	Return on Capital Employed	Revenue from Operations	Capital Employed=Tangible NW + Borrowings	1.42	1.25	14%	Improved margins



29 Borrowings secured against Current Assets

Rupees in Lakhs

Quarter	Name of Bank	Nature of Current Asset	As per	As per Quarterly	Amount of Difference	Reason for Discrepancies
			Books of Account	Returns & Statements		
June, 2024	Axis Bank	Inventories	1,019.22	1,019.22	-	Nil
		Trade Receivables	5,963.87	5,963.87	-	Nil
September, 2024	Axis Bank	Inventories	750.00	728.25	(21.75)	Half yearly adjustments
		Trade Receivables	4,739.96	4,739.96	-	Nil
December, 2024	Axis Bank	Inventories	1,076.37	1,076.37	-	Nil
		Trade Receivables	4,497.17	4,497.17	-	Nil
March, 2025	Axis Bank	Inventories	1,069.95	1,034.31	(35.64)	Year end adjustments
		Trade Receivables	3,803.82	4,081.73	277.91	Year end adjustments

30 Disclosures as per IND-AS 19 "Employee Benefits" are as under :

Defined Contribution Plans :

Employer's contribution to Provident Fund/Pension Fund

Employer's contribution to ESIC

Total

Defined Benefit Plan :

Group Gratuity Scheme of LIC of India

Assumptions used for Actuarial valuation (Gratuity) : Discount Rate : 7.19 %, Salary Escalation Rate : 3%

Assumptions used for Actuarial valuation (Leave) : Discount Rate : 7.19 %, Salary Escalation Rate : 3%, Retirement Age :65 Yrs,

As At 31st March, 2025	As At 31st March, 2024
Rupees in Lakhs	Rupees in Lakhs
11.30	8.97
0.19	0.34
11.49	9.31

30.1 Reconciliation of opening and closing balances of Defined Benefit Obligation

		Gratuity (Funded)		Leave Encashment (Unfunded)	
		2024-25	2023-24	2024-25	2023-24
		Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs
I)	Defined Benefit Obligation at beginning of year	56.01	60.64	50.39	47.18
	Interest cost	3.74	4.04	3.55	3.45
	Current Service cost	3.06	2.47	1.65	2.29
	Past Service cost	-	-	-	-
	Benefits paid	(6.78)	(5.69)	(0.66)	(1.56)
	Remeasurements	(9.59)	(5.45)	(11.00)	(0.97)
	Actuarial (Gain)/Loss	-	-	-	-
	Defined Benefit Obligation at year end	46.44	56.01	43.93	50.39
II)	Reconciliation of opening and closing balances of fair value of Plan Assets				
	Fair value of Plan Assets at beginning of year	0.07	0.07	-	-
	Adjustment to Opening balance	-	-	-	-
	Expected return on Plan Assets	0.02	-	N.A	N.A
	Contributions	6.78	5.69	-	-
	Benefits paid	(6.78)	(5.69)	-	-
	Actuarial (Gain)/Loss	-	-	-	-
	Fair value of Plan Assets at year end	0.09	0.07	-	-
III)	Amount recognised in Balance Sheet				
	Fair value of obligations	46.44	56.01	43.93	50.39
	Fair value of Plan Assets	0.09	0.07	-	-
	Funded Status	46.35	55.94	43.93	50.39
	Net Liability recognised in Balance Sheet	46.42	56.01	43.90	50.52
IV)	Expenses recognised during the year				
	Current Service cost	3.06	2.47	1.65	2.29
	Interest cost	3.74	4.04	3.55	3.45
	Remeasurements	(9.59)	(5.45)	(11.00)	(0.97)
	Expected return on Plan Assets	(0.02)	-	N.A	N.A
	Actuarial (Gain)/Loss	-	-	-	-
	Net Cost	(2.81)	1.06	(5.80)	4.77
	Expenses recognised in current year Profit & Loss A/c	6.79	5.11	5.21	5.74

**31 Contingent Liabilities****I Contingent Liabilities**

A Claims against the Company/disputed liabilities not acknowledged as debt nor provided for :

- i Excise duty appeal before the Gujarat High Court
- Disputed demand of income tax AY 2012-13, appealed by the Company in the
- ii) Mumbai High Court
- iii) Disputed demand of income tax AY 2013-14, appealed by the Company with the CIT.
- iv) Disputed demand of income tax AY 2014-15, appealed by the Company with the CIT.

Total

As At	As At
31st March, 2025	31st March, 2024
Rupees in Lakhs	Rupees in Lakhs
792.11	792.11
1.99	1.99
48.44	48.44
137.82	137.82
980.36	980.36

32 The Goods & Service Tax assessments at Silvassa and Dharampur are both completed upto F.Y. 2023-24. The income tax assessment of the Company is completed upto A.Y.2024-25.

33 Segment Information**33.1 Operating Segments**

The reportable segments of the Company are Domestic and International. The segments are largely organised and managed separately. Operating segments are reported in a manner that is consistent with the internal reporting provided to the Chairman and Managing Director (CMD) regarded as the Chief Operating Decision Maker ("CODM"). Description of each of the reportable segments for all periods presented is as under :

- (a) Domestic Segment comprises of sale of manufactured products being textured yarns and draw warped and sized beams of Polyester and Nylon. It also comprises the sale of traded goods being the finished yarns.

33.2 Segmentwise Revenue, Results and Capital Employed**Rupees in Lakhs**

Sr	Particulars	Year Ended	
		Audited	Audited
		31st March, 2025	31st March, 2024
1	Segment Revenue		
	(a) Domestic	7,340	8,542
	(b) International	-	506
	Total (Net Sales/Income from Operations)	7,340	9,048
2	Segment Results		
	(a) Domestic	301	352
	(b) International	-	2
	Total	301	354
	Less : Finance cost	263	322
	Total Profit/(Loss) before Tax	38	32
3	Capital Employed (Segment Assets - Liabilities)		
	(a) Unallocated	3,019	3,007
	Total	3,019	3,007

33.3 Previous Year's figures have been re-grouped/re-arranged wherever necessary.

**Note No. 34****Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

Credit risk;
Liquidity risk;
Market risk;
Currency risk; and
Interest Rate Risk.

(i) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company risk management framework. The board of directors is responsible for developing and monitoring the Company risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

(ii) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities, cash and cash equivalents, mutual funds, bonds etc.

The carrying amount of financial assets represents the maximum credit exposure.

Trade and other receivables :

The customer credit risk is managed by requiring domestic and export customers to pay advances before transfer of ownership, therefore substantially eliminating the Company's credit risk in this respect.

Based on prior experience and an assessment of the current economic environment, management believes that no provision is required for credit risk wherever credit is extended to customers.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The Company has obtained fund and non-fund based working capital lines from the bank. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Exposure to liquidity risk :

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

* all non derivative financial liabilities

* net and gross settled derivative financial instruments for which the contractual maturities are essential for the understanding of the timing of the cash flows.

**Maturity Profile of Financial Liabilities**

The contractual maturity of Financial Liabilities as at 31st March, 2025

Rupees in Lakhs

Particulars	<1year	1-3years	>3 years	Total
Financial assets				
Non-current investments	-	-	-	0.00
Trade receivables	2145.71	1094.72	563.39	3803.82
Cash and cash equivalents	53.09			53.09
Bank balances other than cash and cash equivalents	1.14			1.14
Loans	22.94			22.94
Other financial assets	843.69			843.69
Total financial assets	3066.57	1094.72	563.39	4724.68
Financial liabilities				0.00
Long term borrowings	381.42			381.42
Short term borrowings	1758.77			1758.77
Trade payables	1574.43	108.60	8.90	1691.93
Other financial liabilities	-			-
Total financial liabilities	3714.62	108.60	8.90	3832.12

The contractual maturity of Financial Liabilities as at 31st March, 2024

Rupees in Lakhs

Particulars	<1year	1-3years	>3 years	Total
Financial assets				
Non-current investments	-	-	-	0.00
Trade receivables	3579.60	1218.23	451.66	5249.49
Cash and cash equivalents	108.62			108.62
Bank balances other than cash and cash equivalents	1.07			1.07
Loans	53.95			53.95
Other financial assets	770.03			770.03
Total financial assets	4513.26	1218.23	451.66	6183.15
Financial liabilities				0.00
Long term borrowings	379.54			379.54
Short term borrowings	1953.39			1953.39
Trade payables	2538.76	60.90	0.00	2599.66
Other financial liabilities	0.00			0.00
Total financial liabilities	4871.69	60.90	0.00	4932.59

(iv) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

(v) Currency risk:

The company is exposed to currency risk to the extent that there is a mismatch between the currencies in which sales, purchase, other expenses and borrowings are denominated and the functional currency of the company. The functional currency of the company is Indian Rupees (INR). The currencies in which these transactions are primarily denominated are USD.

From time to time, the Company uses forward exchange contracts to hedge its currency risk.

The Company, as per its risk management policy, uses foreign exchange forward contract primarily to hedge foreign exchange. The Company does not use derivative financial instruments for trading or speculative purposes.

**(vi) Interest Rate Risk:**

- a) Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The Company has exposure to interest rate risk, arising principally on changes in base lending rate. The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.
- b) The profile of the Group's fixed and floating rate borrowings is given below:

Rupees in Lakhs

Particulars	31st March, 2025	31st March, 2024
Variable interest rate borrowings	2,140.19	1,507.03
Variable interest rate borrowings	-	825.90

Interest rate sensitivity

If interest rates had been 50 basis points higher/lower and all other variables were held constant, following is the impact on profit and pre-tax equity. A positive effect is decrease in profit and negative effect is increase in profit.

Rupees in Lakhs

Particulars	Currency	In crease / decrease in basis points	Effect on profit before tax
31st March, 2025	INR	50	10.70
	INR	(50)	(10.70)
31st March, 2025	INR	50	7.54
	INR	(50)	(7.54)

**SUPERTEX INDUSTRIES LIMITED**

CIN: L99999DN1986PLC000046

Registered office: Plot No. 45/46, Phase II, Piperia Industrial Estate, Silvassa-396230, Dadra & Nagar Haveli

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ATTENDANCE SLIP
39th Annual General Meeting

DP ID-Client ID/ Folio No.	
Name and address of sole member	
Name of Joint Holder(s), if any	
No. of Shares held	

I hereby certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 39th Annual General Meeting of the Company to be held at Plot No. 45/46, Phase II, Piperia Industrial Estate, Silvassa-396230, Dadra & Nagar Haveli on Monday, 29th September, 2025 at 10.30 a.m.

Member's/ Proxy's Signature

Note: Please read the complete instructions given under the Note 12 (The instructions for shareholders voting electronically) to the Notice of 39th Annual General Meeting. The remote e-voting time starts on September 26, 2025 at 9.00 a.m. (IST) and ends on September 28, 2025 at 5.00 p.m. (IST) The voting module shall be disabled by CDSL for voting thereafter.



SUPERTEX INDUSTRIES LIMITED

CIN : L99999DN1986PLC000046

Registered office: Plot No. 45/46, Phase II, Piperia Industrial Estate, Silvassa-396230, Dadra & Nagar Haveli

Website: www.supertex.in, E-mail: info@supertex.in, Tel: +91-22-22095630

PROXY FORM

Name of the Member(s):

Registered address:

E-mail Id :

Folio No. / Client ID No. : DP ID No.

I / We, being the member(s) ofShares of the above named company, hereby appoint:

1. Name:

Address:

E-mail Id: Signature: or failing him

2. Name:

Address:

E-mail Id: Signature: or failing him

3. Name:

Address:

E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual general meeting of the company, to be held on Monday, the 29th day of September 2025 at 10.30 a.m. at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

1. Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31st March, 2025.

2. Re-Appointment of Mr Harshvardhan Mishra (holding DIN 02819207), who retires by rotation, as a Director of the Company.

Special Business

3. Ordinary Resolution for ratification of remuneration payable to M/s V.J. Talati & Co., Cost Auditors (Firm Registration No. R00213), for the financial year ending March 31, 2026.

4. Ordinary Resolution for Appointment of M/s. Vikas R Chomal & Associates , Practicing Company Secretaries, as the Secretarial Auditor of the Company for term of 5 (five) consecutive years.

Signed this day of 20

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 39th Annual General Meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.



If undelivered, please return to :

SUPERTEX INDUSTRIES LIMITED

CIN : L99999DN1986PLC000046

Head Off.: Balkrishna Krupa, 2nd Floor,
45/49, Babu Genu Road, Princess Street,
Mumbai 400 002.

Tel.: 2209 5630 / 2206 9034

E-mail : info@supertex.in

Website: www.supertex.in