



24th **ANNUAL** REPORT **2022**

Super Fine Knitters Limited

Regd. Office: C-5, Phase V, Focal Point, Ludhiana – 141010, Punjab
Tel: 0161-5049900, E-mail: cs@superfineknitters.com
Website: www.superfineknitters.com

CORPORATE INFORMATION

Board of Directors

Mr. Ajit Kumar Lakra
Mr. Vivek Lakra
Mrs. Gita Lakra
Mr. Naveen Malhotra
Mr. Rohit Malhotra
Mr. Chandan Patel

Managing Director
Whole-Time Director
Whole-Time Director
Independent Director
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER

Mr. Davinder Pal Singh

COMPANY SECRETARY

Mrs. Nancy Singla

STATUTORY AUDITORS

M/s. R.K. Deepak & Co.
Chartered Accountants
Flat No.4, 1st Floor, Khurana Complex,
Kocher Market Chowk, Ludhiana (Pb.)-
141002

REGISTERED OFFICE/UNIT – I

C-5, Focal point, Phase - V,
Ludhiana – 141003
e-mail: cs@superfineknitters.com,
ajitlakra@superfineknitters.com

SECRETARIAL AUDITOR

Narang G & Associates
Company Secretaries

REGISTRAR & TRANSFER AGENT

Cameo Corporate Service Limited
Subramanian Building, 1 Club House Road,
Chennai, Tamil Nadu, 600002

GENERAL INFORMATION

- Company's Corporate Identification Number(CIN):
L18101PB1998PLC021814
- Company's Shares Listed at BSE
SME.
- ISIN : INE459U01018

24th Annual General Meeting

Date: 30th September, 2022, Friday

Time: 10:00 A.M.

Venue: C-5, Phase -V, Focal Point, Ludhiana, 141010

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Members of SUPER FINE KNITTERS LIMITED will be held on Friday, 30th day of September, 2022 at Registered Office of the Company at C-5, Phase V, Focal Point, Ludhiana, Punjab at 10:00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2022 along with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vivel Lakra (DIN - 01067219) who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.

For and on behalf of the Board
Super Fine Knitters Limited

Date: 07th September, 2022
Place: Ludhiana

Sd/-
Nancy Singla
Company Secretary
C-5, Phase V, Focal Point,
Ludhiana 141010

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF, AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company/Registrar & Transfer Agent, authorizing their representative to attend and vote on their behalf at the meeting.
4. **Book Closure:**
The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 22nd September, 2022 to Friday, 30th September, 2022 (both days inclusive).
5. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
6. The members, who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants.
7. The Shareholders are requested to notify immediately any change of address or demise of any Member as soon as possible to the Registrar & Transfer Agent, Cameo Corporate Services Ltd, Subramanian Building, 1 Club House Road, Chennai, Tamil Nadu, mentioning their Folio Number.
8. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
9. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

10. Members desirous of seeking any information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary, at the Registered Office at least ten days in advance of the meeting, so that the information, to the extent practicable, can be made available at the meeting.
11. Annual accounts and related documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company.
12. Section 20 of the Companies Act, 2013, as amended from time to time, permits service of documents on Members by the Company through electronic mode. Hence, in accordance with the Companies Act, 2013 read with the Rules framed thereunder, as amended, the Annual Report 2021-22 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant unless any Member has requested for a physical copy of the Report. Members may note that Annual Report 2021-22 along with Notice of the 24th Annual General Meeting is also available on the Company's website www.superfineknitters.com
13. SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
14. The Equity Shares of the Company are mandated for the trading in the compulsory demat mode. The ISIN no. allotted for the Company's Shares is INE459U01018.
15. **Voting through electronic means:**
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provides members facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd (CDSL). The e-voting details are enclosed along with the Annual Report.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday 27th September 2022 at 10.00 a.m. and ends on Thursday 29th September 2022 at 05.00 p.m. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday 23rd September, 2022 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 shareholders/retail shareholders is at a negligible level.

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

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

- (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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22- 23058542-43. |
| 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.: 1800 1020 990 and 1800 22 44 30 |

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders".
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

| | |
|--|--|
| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
| Permanent Account Number (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 first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| 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 as mentioned in instruction |

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant **SUPER FINE KNITTERS LIMITED** on which you choose to vote.
- 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.
- Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- 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.

- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. 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.
- 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 Custodian are required to log on to www.evotingindia.com and register themselves as "Corporate" 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor 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@superfineknitters.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
16. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date (record date) of Friday, 23rd September, 2022**
17. M/s PDM & Associates, Company Secretaries has been appointed as the Scrutinizer of the Company to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.

For and on behalf of the Board
Super Fine Knitters Limited

Date: 07th September, 2022
Place: Ludhiana

Sd/-
Nancy Singla
Company Secretary
C-5, Phase V, Focal Point,
Ludhiana 141010

BOARD'S REPORT

**To,
The Members,**

Your Directors have pleasure in presenting their 24th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

The summarised financial performance of the Company is as under:

| (Rs. in Lakhs) | | |
|--|--------------------|---------------------|
| Particulars | Current Yr. | Previous Yr. |
| Turnover (Including Exports Incentives) | 5468.24 | 4590.39 |
| Other Income | 1.24 | 2.72 |
| Profit/(loss) before Depreciation and Taxation | (82.05) | 6.33 |
| Provision for Depreciation | 137.15 | 153.47 |
| Profit/(Loss) before taxation | (219.20) | (147.14) |
| Less: Provision for Taxation | 32.22 | 2.75 |
| Profit/(Loss) after tax | (186.99) | (144.39) |
| Balance carried to Balance Sheet | (186.99) | (144.39) |

STATE OF COMPANY'S AFFAIRS

During the year under review, the Company's turnover of INR 5468.24 Lakhs as compared to INR 4590.39 Lakhs for the previous year. The Company has however suffered loss of INR 186.99 Lakhs as compared to loss of INR 144.39 Lakhs for the previous year.

DIVIDEND

The Company has not declared any dividend during the year.

AMOUNTS TRANSFERRED TO RESERVES

During the year the Company does not propose to transfer/carry any amount to the General Reserve.

CHANGES IN SHARE CAPITAL

There is no change in Share Capital of the Company during the year.

BOARD OF DIRECTORS

The Board of Directors have ultimate responsibility for the management, general affairs, direction, performance and long term success of business as a whole. The Board continuously reviews Company's governance, risk and compliance framework, business plans and organization structure to align with competitive benchmark. The Board represents an optimum mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership to the Company.

None of the Directors on the Board hold directorships in more than ten public companies and member of more than ten committees or chairperson of more than five committees across all the public companies in which he or she is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Composition

The Board of Directors comprises six (6) Directors consisting of three (3) Independent Directors, two (2) Whole-time Directors and one (1) Managing Director.

| Name of Directors | Category | No. of Other Directorship held in | Membership of the Committee |
|--------------------------|-------------------------------------|--|------------------------------------|
| | | Public Ltd. Company | |
| Ajit Kumar Lakra | Promoter/Executive Director | Nil | 0 |
| Vivek Lakra | Promoter/Executive Director | Nil | 1 |
| Gita Lakra | Promoter/Executive Director | Nil | 0 |
| Rohit Malhotra | Non-Executive/ Independent Director | Nil | 3 |
| Naveen Malhotra | Non-Executive/ Independent Director | Nil | 2 |
| Chandan Patel | Non-Executive/ Independent Director | Nil | 3 |

Retirement By Rotation:

In accordance with the provisions of the Articles of Associations and 152 (6) of Companies Act, 2013 Mr. Vivek Lakra (DIN - 01067219), Whole Time Director will be retiring by rotation at the ensuring Annual General Meeting and being eligible, has offered himself for re-appointment.

The relevant details, as required under the Regulation 36 (3) of Listing Regulations and Secretarial Standards, of the person seeking re-appointment as Director are also provided in the Notice convening the 24th Annual General Meeting.

Appointment/Reappointment/Resignation from Board of Directors/Key Managerial Personnel:

Mr. Rohit Malhotra (DIN: 0009071224) appointed as an Independent Director in the 23rd Annual General Meeting for a period up to 14th February, 2026 not liable to retire by rotation.

Mr. Naveen Malhotra (DIN: 0009071224) appointed as an Independent Director in the 23rd Annual General Meeting for a period up to 14th February, 2026 not liable to retire by rotation.

Mr. Chandan Patel (DIN: 0009088843) appointed as an Independent Director in the 23rd Annual General Meeting for a period up to 02nd March, 2026 not liable to retire by rotation.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have submitted the declaration of independence, as required pursuant to the provisions of Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided under Section 149(6). They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting of independent Director:

Separate meeting of Independent Directors was held on, interalia to discuss:

- To evaluate the performance of Non-Independent Directors, performance of the Board as a whole.
- Review the performance of the Chairman, taking into account the views of Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and Individual 01st May, 2021 Directors was also discussed.
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

BOARD MEETINGS

The Board regularly meets to discuss and decide on Company, business policy and strategy apart from conducting other Board related businesses. However, in case of a special and urgent business need, the Board's approval was taken by passing resolutions through circulation, as permitted by law, and these were confirmed at the next Board Meeting.

During the period under review nine (09) Board Meetings were held and the gap between two meetings did not exceed the prescribed limits. During the year under review, Company did not passed any resolution by way of Circulation.

The dates on which the Board Meetings were held are as follows:--

01st May 2021, 10th May 2021, 30th June 2021, 07th September 2021, 10th November 2021, 16th November 2021, 20th December, 2021, 05th March, 2022 and 23rd March, 2022.

The details of attendance of each director at the Board Meetings are given below:

| Name of Directors | Category | Number of Board Meetings Eligible to Attend | No. of Board Meetings attended | Attendance of Last AGM |
|--------------------------|-----------------------------|--|---------------------------------------|-------------------------------|
| Ajit Kumar Lakra | Promoter/Executive Director | 9 | 9 | Yes |
| Vivek Lakra | Promoter/Executive Director | 9 | 9 | Yes |
| Gita Lakra | Promoter/Executive Director | 9 | 9 | Yes |
| Rohit Malhotra | Non-Executive/ Independent | 9 | 9 | Yes |
| Naveen Malhotra | Non-Executive/ Independent | 9 | 9 | Yes |
| Chandan Patel | Non-Executive/ Independent | 9 | 9 | Yes |

GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

| Financial Year | Date of A.G.M. | Time | Venue |
|----------------|----------------|------------|------------------------------------|
| 2019-20 | 21/09/2019 | 10:30 A.M. | 269, Industrial Area – A, Ludhiana |
| 2020-21 | 30/09/2020 | 10:00 A.M. | Through Video Conferencing |
| 2021-22 | 30/09/2021 | 10:00 A.M. | 269, Industrial Area – A, Ludhiana |

Extra-Ordinary General Meeting (E.G.M.) during period of 2021-22

| Financial Year | Date of E.G.M. | Time | Venue |
|----------------|----------------|------------|------------------------------------|
| 2021-22 | 02/12/2021 | 10:00 A.M. | 269, Industrial Area – A, Ludhiana |

COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

AUDIT COMMITTEE

The audit committee was re-constituted in accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Further, the Company has adequately qualified and Independent committee, accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory Audit, Internal Audit, reporting and other aspects

- The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial information.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- Reviewing the Management Discussion & Analysis of financial and operational performance.
- Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- Review the adequacy and effectiveness of the company's system and internal control.
- Evaluation of internal financial controls and risk management systems.
- To review the functioning of the Whistle Blower mechanism.

Audit & other duties

- Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Discussion with internal auditors of any significant findings and follow up there on.
- Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

The Composition of Audit Committee is as under:

| Sr. No. | Name of the Director | Status | Nature of Directorship |
|---------|----------------------|----------|------------------------|
| 1. | Mr. Chanten Patel | Chairman | Independent Director |
| 2. | Mr. Rohit Malhotra | Member | Independent Director |
| 3. | Mr Vivek Lakra | Member | Executive Director |

During the year under the review, The Audit Committee met four times on 30th June 2021, 06th November 2021, 16th November 2021 and 05th March 2022.

All the members of the Audit Committee have the requisite qualifications for appointment on the Committee and possess sound knowledge of accounting practices, taxation, financial and internal controls.