UNITEC

UNITEC FIBRES LTD.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING OF UNITEC FIBRES LIMITED (FORMERLY KNOWN AS UNITEC FIBRES PRIVATE LIMITED) WILL BE HELD ON TUESDAY, 30TH SEPTEMBER, 2025 AT 11.30 A.M. AT BLDG NO 8, FLAT NO 3, OSHIWARA MAHDA COMPLEX, ANDHERI (WEST), MUMBAI -400053 TO TRANSACT THE FOLLOWING BUSINESS;

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a. The Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and

2. To appoint a director in place of Mrs. Devina Virander Behl (DIN: 01322504), Director who retire by rotation and being eligible offers herself for reappointment.

SPECIAL BUSINESS:

3. To ratify remuneration of Cost Auditor and in this regard, pass the following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, as amended from time to time, the company hereby ratifies the remuneration of Rs. 75,000/- p.a. to M/s. Rashmi Mudgal & Co. who are appointed as Cost Auditors of the company to conduct Cost Audit relating to such business of the company as may be ordered by the Central Government under the Act, and the rules made thereunder, for the year ended 31st March, 2025

By the order of the Board of Directors
FOR UNITEC FIBRES LIMITED
(FORMERLY KNOWN AS UNITEC FIBRES PRIVATE LIMITED)

VIJAY OMJAGDISH BEHL
WHOLE TIME DIRECTOR
DIN-01626882

UNITEC FIBRES LIMITED INDIA

DATE : 05.09.2025
PLACE: Mumbai

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company.

2. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours (forty eight hours) before the time fixed for holding the meeting.

3. Members are requested to bring their copies of the Notice to the Meeting. Members/proxies attending the Meeting should bring the Attendance Slip, duly filled, for handing over at the venue of the meeting.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is appended hereto.

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

UNITED FIBRES LIMITED INDIA

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 3:

The company is directed, under Section 148 of the Companies Act, 2013 ("Act") to have the audit of its Cost records conducted by a Cost Accountant in practice. The Board of our Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. Rashmi Mudgal & Co. as the cost Auditors of the Company to conduct cost audits relating to such businesses of the Company as may be ordered by Central Government under the Act and the rules made thereunder for the year ended 31st March, 2025 at a remuneration of Rs. 75,000/- p.a. M/s. Rashmi Mudgal & Co. have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company and have vast experience in the field of cost audit and have conducted the audit of the Cost Records of the Company for the past several years. The Board has approved the remuneration of Rs. 75,000/- p.a. to M/s. Rashmi Mudgal & Co. as the Cost Auditors for the said FY 2024-25.

The Resolution at Item No. 3 is recommended for approval by the members.

None of the directors and key managerial personnel of the Company or their respective relatives are concerned or interested in Resolution mentioned at item No. 3 of the notice.

By the order of the Board of Directors
FOR UNITEC FIBRES LIMITED
(FORMERLY KNOWN AS UNITEC FIBRES PRIVATE LIMITED)

VIJAY OMJAGDISH BEHL
WHOLE TIME DIRECTOR
DIN-01626882

UNITEC FIBRES LIMITED INDIA

DATE : 05.09.2025
PLACE: MUMBAI

ATTENDANCE SLIP

(Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.)

Annual General Meeting held on Tuesday, 30th September, 2025 at 11.30 a.m.

I hereby record my presence at the Annual General Meeting of Unitec Fibres Limited held at the Registered Office of the Company at Bldg No 8, Flat No 3, Oshiwara Mahda Complex, Andheri (West), Mumbai -400053

Reg. Folio No.

DP Id No. *______

Client Id No.* __________

Full name of the Shareholder (in BLOCK LETTERS):

Full name of the Proxy (in BLOCK LETTERS):

Member's/ Proxy's Signature:

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:U17120MH2005PLC151224
Name of the Company: UNITEC FIBRES LIMITED
Registered office: Bldg No 8 Flat No 3, Oshiwara Mahda Complex, Andheri (West),
Mumbai- 400053

Name of the member (s):
Registered address:
E-mail Id:

Folio No/ Client Id:

DP IDs: ....

I/We, being the member(s) of Unitec Fibres Limited, shares of the above named Company, hereby appoint

1. Name: ....
Address: ....
....
E-mail Id: ....
Signature: ...., or failing him/her

2. 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 Annual General Meeting of the Company, to be held on Tuesday, 30th September, 2025 at the Registered Office of the Company Bldg No 8, Flat No 3, Oshiwara Mahda Complex, Andheri (West), Mumbai -400053 and at any adjournment thereof in respect of such resolutions as are indicated in the notice of AGM.

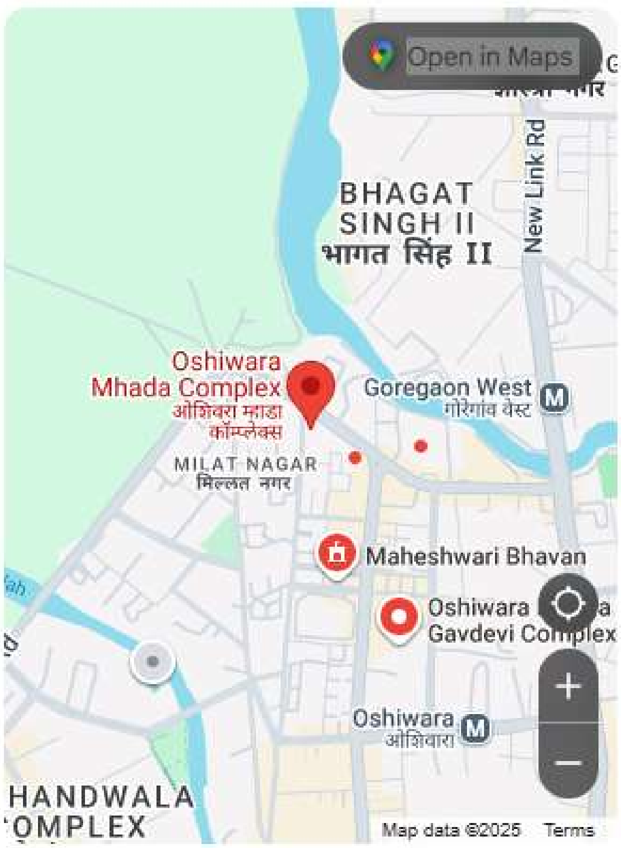
Signed this………… day of…………………………., 2025

Signature of shareholder: ____________________
Uni
Signature of Proxy holder(s): __________________

Note: 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

ROUTE MAP

Bldg No 8, Flat No 3, Oshiwara Mahda Complex, Andheri (West), Mumbai -400053



Director's Report

To,
The Members,
UNITEC FIBRES LIMITED
Bldg No 8, Flat No 3, Oshiwara Mahda Complex, Andheri (West), Mumbai - 400053

Your Directors have pleasure in presenting their Annual Report on the Business and Operations of the Company and the accounts for the Financial Year ended 31st March, 2025.

Financial Summary: -

(Amount in Lakhs)

	For the year ended 31-03-2025	**For the year ended 31-03-2024**
Revenue from operations	22,641.61	20,413.97
Other Income	10.55	73.11
Total Income	**22,652.16**	**20,487.08**
Total Expenditure	21,563.37	19,388.08
Profit Before Tax	**1,088.79**	**1,099.00**
Tax Expenses		
1. Current Tax	389.60	356.46
2. Deferred Tax (Net)	-40.86	(12.74)
3. Income Tax Paid for earlier years	7.14	(1.35)
Net Profit after Tax	**732.91**	**756.63**

1. Brief description of the Company's working during the year:

During the year under review, your company reported the revenue from operation amounted to Rs. 22,641.61/- (amount in lakhs) as against Rs. 20,413.97/- (amount in lakhs) during the previous financial year. The Net Profit of your Company, for the year amounted to Rs. 732.91/- (amount in lakhs) as against Rs. 756.63/- (amount in lakhs) during the previous financial year.

2. Dividend:

Your Directors have not recommended dividend for the year ended 31st March, 2025.

3. Transfer to Reserves:

During the F.Y. 2024-25 the Company transferred an amount of Profit of Rs. 732.91 /- (Amount in Thousands) to Reserves and Surplus.

4. Change in the Nature of Business:

There are no changes in the Nature of Business of the Company.

5. Material Changes:

There are no material changes and commitment, affecting the financial positions of the company which have occurred between the 31st March, 2025 & date of Board's report.

6. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no subsidiaries, no joint ventures or associate companies related to the Company.

7. Deposits:

The details relating to deposits, covered under Chapter V of the Act, -

(a) Accepted during the year : NIL

(b) Remained unpaid or unclaimed as at the end of the year : NIL

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved : NIL

(i) At the beginning of the year : NIL

(ii) Maximum during the year : NIL

(iii) At the end of the year : NIL

8. Statutory Auditors:

M/s. GMCS & Co, Chartered Accountants, (Firm Registration No. 1412363W) were appointed as Statutory Auditors of the Company in the Annual the General Meeting (AGM) of the members to hold office for a period of 5 years. They fulfill the eligibility criteria and their appointment is in pursuance with the provisions of the Companies Act, 2013 and rules made thereunder.

The first proviso to section 139(1) of the Companies Act, 2013 has been omitted vide section 40 of the Companies (Amendment) Act, 2017 notified on 7th May, 2018. Therefore, it is not mandatory for the Company to place the matter relating to appointment of statutory auditor for ratification by members at every Annual General Meeting. Hence the Company has not included the ratification of statutory auditors in the Notice of AGM.

9. Auditors' Report:

The notes to the accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments of Directors.

10. Share Capital:

A) Issue of Equity Shares with differential Rights

The Company has not issued any Equity Shares with differential rights.

B) Issue of Sweat Equity Shares

The Company has not issued any share under Sweat Equity share.

C) Issue of Employee Stock Options

The Company has not issued any share under Employee Stock Option.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:

The Company does not maintain any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

11. Extract of the Annual Return:

The extract of annual return in Form No. MGT 9 is not applicable.

12. a) Conservation of energy, technology absorption and Research and Development:

Unitec Fibres Limited has evolved into a professionally managed enterprise equipped with state-of-the-art technology for producing diverse grades of polyester staple fibre from recycled PET waste. Our fibre products exhibit enhanced bulk and softness, making them suitable for applications across non-woven textiles, geotextiles, mattress fillings, pillows, furniture cushioning, and various industrial uses. Our global customer base includes regions such as the Middle East, China, Europe, Japan, and several other markets.

Our Research and Development function is guided by a team of skilled technicians under the direct leadership of our Managing Director, Mr. Virander Behl. His extensive industry network and deep market insight provide a strong foundation for our innovation agenda, ensuring our R&D is attuned to emerging trends and evolving customer expectations.

Supporting this vision, our Fibre Unit Heads have received intensive training from industry experts, both domestically and internationally. Their expertise allows them to translate strategic directives into highly specialized and technically sound products, tailored to unique customer specifications. This synergy between leadership and technical execution drives our ability to innovate and deliver consistently high-quality solutions.

Our commitment to R&D is reflected in the continuous improvement of our product range. Through focused investment in innovation, we maintain our leadership in the PET recycling space while enhancing sustainable manufacturing practices and delivering exceptional value to our stakeholders.

At Unitec, sustainability is a core principle. We leverage advanced technologies to transform post-consumer and post-industrial waste into usable materials, contributing to the circular economy. Our approach goes beyond regulatory compliance—we actively seek to set higher standards in environmental responsibility and resource optimization.

We have installed advanced systems for air and water pollution control, ensuring compliance with environmental and safety standards. The company is vigilant in monitoring and managing resource consumption to drive efficiency and minimize wastage, reinforcing our commitment to responsible manufacturing.

b) Foreign Exchange Earnings and Outgoing

During the year the Company had
Earnings in foreign Currency– RS. 3,583.77 Lakhs
Incurred expenditure in foreign currency- RS. 295.93 Lakhs

13. <u>Directors:</u>

A) <u>Changes in Directors and Key Managerial Personnel:</u>

There were no changes in Directorship and details for the same as under.

Sr. No.	Director's Name/KMP	Designation	Date of Appointment	Change in designation	Date of Resignation
1.	Virander Omjagdish Behl	Managing Director	11/02/2025	Managing Director w.e.f.12/07/2024	---
2.	Vijay Omjagdish Behl	Whole-time director	20/03/2016	Whole-Time Director w.e.f. 12/07/2024	---
3	Devina Virander Behl	Director	11/02/2025	-	---
4	Sekar Ananthanarayan	Independent Director	11/07/2024	-	---
5	Pradnya Yogesh Chandorkar	Independent Director	11/07/2024	-	---

The Company being a Public Limited Company provisions of sub-section (6) of Section 152 is applicable to the Company. Accordingly, Devina Virander Behl, Director of the Company is liable to retire by rotation and to be re-appointed as Director of the Company.

14. Number of Meetings of the Board of Directors:

The Board of Directors duly met 7 (Seven times) i.e. on 15/05/2024, 11/06/2024, 11/07/2024, 12/09/2024, 25/10/2024, 18/12/2024 and 31/01/2025 and shareholders met twice i.e.12/07/2024 and 30/09/2024 in the year. The proceedings were recorded properly in the Minutes Book maintained for the purpose.

15. Particulars of Loans, Guarantees or Investments under Section 186:

The company has not given any loans, guarantees or investments under section 186.

16. Related Party Transactions:

All Related Party Transactions that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business. Accordingly, there are no contracts or arrangements with related parties to be disclosed in Form AOC-2 to Clause (h) of Sub section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

17. Managerial Remuneration:

Total remuneration paid to the Directors is Rs 84.00 (amount in lakhs) and Director sitting fees is Rs 3.50 (amount in lakhs) during the financial year 2024-25.

18. Risk Management Policy:

Broad approach to Risk Management assists us in identifying risks early and addressing them in ways that manage uncertainties, minimize potential hazards, and maximize opportunities for the good of all our stakeholders including shareholders, customers, suppliers, regulators and employees. Risks can be broadly classified as Strategic, Operational, Financial, and Legal/Regulatory.

19. Directors' Responsibility Statement:

Th e Directors' Responsibility Statement referred to in clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, shall state that—

(*a*) In the preparation of the annual accounts, the applicable accounting standards had 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 the profit and 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 this Act 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; and

(e) 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.

20. **<u>Particulars of Employees:</u>**

The Company has no employee of the specified categories as stipulated under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. **<u>Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:</u>**

The Company has in place policy for prevention of Sexual Harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company did not receive any complaint during the year 2024-25.

22. **<u>Investor Education and Protection Fund (IEPF):</u>**

During the year under review, the provision of section 125(2) of Companies Act, 2013 does not apply as the company was not required to transfer any amount to the Investor Education Protection Fund (IEPF) established by Central Government of India**.**

23. **<u>Corporate Social Responsibility (CSR):</u>**

Pursuant to the provision of Section 135 of the Companies Act, 2013, the CSR Committee has been constituted and the funds are utilized throughout the year on the activities which are specified in Schedule VII of the Act.

(Amount in Lakhs)

Particulars	**31.03.2025**	**31.03.2024**
Amount remaining to be Spent at the beginning	13.10	-
Provision made by the Company during the year	17.68	13.10
Amount Spent during the year	13.50	-
Amount remaining to be Spent at the end	17.28	13.10

24. **<u>Annual evaluation by the Board:</u>**

The Board of Directors of Unitec Fibres Limited conducted an annual evaluation of its performance, including that of its committees and individual directors, as required under the Companies Act, 2013 on Board Meeting held on 17th May, 2025.

25. **<u>The Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operations in Future:</u>**

There are no significant / material orders passed by the Regulators or courts or Tribunals impacting the going concern status of your Company and its operations in future.

26. Compliance with Secretarial Standards on Board and Annual General Meetings:

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

27. Internall Control Systems and their Adequacy:

The Company has an Internal Control Systems commensurate with size, scale and complexity of its business.

28. Declaration of Independent Directors:

The declarations have been received from all independent directors, confirming they meet the criteria of independence under the Companies Act, 2013.

29. Details in respect of fraud:

The Statutory Auditors of the Company have not reported any fraud under Section 143(12) of the Companies Act, 2013.

30. Cost Record

The cost records are maintained as required by Section 148 of the Companies Act, 2013 and that the cost audit is under process.

31. Closure of Silvassa Unit and Transfer of Raw Materials to Ankalas Unit:

The Silvassa unit of our company has been closed, with effect from January, 2024. As a result, the raw materials from the Silvassa unit have been shifted to our Ankalas unit.This resulted in reduction of Salaries and Wages as mentioned in Note no 22. Employee Benefit Expenses in the Financial statement.

32. **Proceedings pending under The Insolvency and Bankruptcy Code, 2016:**

No application has been made or any proceeding is pending under the IBC, 2016.

33. **Acknowledgements:**

Your Directors place on record their appreciation of the untiring efforts made by the Directors and the officers and employees at all levels, during the year under review. Your Directors also record their grateful thanks to the Bankers, Suppliers, Customers, Members and Investors for their continued co-operation and patronage.

On and Behalf of the Board of Directors
For Unitec Fibres Limited
(Formerly Known as Unitec Fibres Private Limited)

Vijay Omjagdish Behl
DIN: 01626882
Whole-Time Director

Date: 05.09.2025
Place: Mumbai

UNITEC FIBRES LIMITED
INDIA

G M C S & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of
UNITEC FIBRES LIMITED (Formerly known as UNITEC FIBRES PVT LTD)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of UNITEC FIBRES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended 31st March 2025, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the generally accepted accounting principles in India, of the state of affairs of the Company as at March 31, 2025, its Profit and Cash Flows for year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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.

Sr. No.	Key Audit Matter	Auditor's Response
1.	**Consideration and Classification of Short-Term Borrowings as Long-Term Borrowings** During the year, the company availed short-term loans (STLs) from Kotak Mahindra Bank Ltd. multiple times to finance capital expenditures. These loans were sanctioned as interim funding measures for pending disbursement of the approved long-term term loan of Rs. 60 Crores. The	How Our Audit Addressed the Key Audit Matter Our audit procedures included the following: **1. Understanding Management's Rationale & Loan Agreements** Reviewed the loan sanction letter (No. SME/27052024/23284 dated July 29, 2024) and assessed the intended purpose of the sanctioned term loan limit of Rs. 60 Crores. Examined loan agreements, repayment terms and related communications (verbal or written)

HO Address: SB 18 | 2nd Floor | Highstreet Mall | Kapurbaudi | Majiwada | Thane (W) | 400607
Email: office@gmcsandco.co.in | **Landline:** +91 22 4002 5397 | **Mobile:** +91 9987700689
Branches: Pune | Kolkata | Hyderabad | Mathura | Delhi | Ahmedabad | Surat | Jodhpur

GMCS & Co. FRN 141236W Chartered Accountants

Sr. No.	Key Audit Matter	Auditor's Response
	details of the transactions are as follows: In July 2024, the company applied for Rs. 15 Crores disbursement under the term loan for land acquisition. However, due to delays in processing, the bank sanctioned an ad-hoc STL of Rs. 10 Crores on July 30, 2024, for a period of 90 days. This was fully repaid by October 25, 2024. Subsequently, the company availed another STL of Rs. 10 Crores on October 26, 2024, for a period of 30 days to address temporary cash flow mismatches related to capital expenditures. The company has classified these short-term borrowings as long-term liabilities, citing their utilization for capital expenditure and eventual substitution with long-term financing. Given the potential impact on financial statement presentation, liquidity disclosures, and compliance with applicable accounting standards, this was considered a Key Audit Matter. GMCS & Co. FRN : 141236W Chartered Accountants	with the bank to verify the nature and intended use of the STLs. **2. Evaluation of Fund Utilization** Traced the utilization of STL proceeds to capital expenditure transactions, including land acquisition and other asset purchases. Verified supporting documents such as purchase agreements, payment vouchers, and bank statements. **3. Assessment of Classification & Accounting Treatment** Assessed compliance with AS 16 (Borrowing cost) and Schedule III of Companies Act, 2013 regarding the classification of liabilities. Evaluated whether the substance of the transactions justified their classification as long-term liabilities. Discussed with management their intention to replace the STL with long-term debt and reviewed subsequent financial arrangements. **4. Review of Financial Statement Disclosures** Ensured that adequate disclosures were made in the financial statements regarding the short-term nature of the loan and its intended conversion into long-term financing. Assessed the impact on liquidity ratios and financial covenants. **Based on our audit procedures, we observed that:** 1. Appropriate Utilization of Funds – The STLs were utilized for capital expenditures, such as land acquisition and other long-term asset purchases, aligning with the sanctioned term loan's purpose. 2. Substance Over Form – Although the loans were structured as short-term facilities, the company's intent and actual use of funds indicate that these were essentially interim financing arrangements, expected to be refinanced with long-term borrowings. 3. Compliance with Accounting Standards – The classification of these loans as long-term liabilities emphasizes the nature and purpose of borrowings over their legal form. 4. Adequate Disclosure – The financial statements include appropriate disclosures

<table>
<tr><th>Sr. No.</th><th>Key Audit Matter</th><th>Auditor's Response</th></tr>
<tr><td></td><td></td><td>regarding the short-term nature of these loans and their intended conversion into long-term financing, ensuring transparency for stakeholders.
Audit Conclusion
Based on the above, we found management's classification of these loans as long-term liabilities to be reasonable. However, we emphasize that continued monitoring and disclosure are essential, particularly regarding future refinancing plans and compliance with financing agreements.</td></tr>
<tr><td>2.</td><td>Outstanding Dues to Micro and Small Enterprises

During the course of our audit, we identified that the company has substantial outstanding dues of Micro and Small Enterprises (MSMEs) as defined under the Micro, Small, and Medium Enterprises Development (MSMED) Act, 2006, which have been outstanding for more than 45 days as of the Balance Sheet Date.

The Company calculates interest on delayed payments to MSME vendors at the end of each financial year. However, for the MSME vendors whose payments were outstanding at year-end, the Company has received Interest Waiver certificates. As a result, no interest has been calculated on these delayed payments, in accordance with the waiver agreements. (Refer to Note No. 44.05 of the Financial Statements.)

Given the statutory implications, potential financial impact, and disclosure requirements, this matter is of significance to our audit.

GMCS & Co. FRN : 141236W Chartered Accountants</td><td>How Our Audit Addressed the Key Audit Matter

Key Audit Matter:
• The assessment and disclosure of outstanding MSME payables and the associated interest on delayed payments are significant due to:
• Regulatory compliance requirements under the MSMED Act, 2006, which mandates the calculation and payment of interest on delayed payments.
• The potential financial impact if the company does not obtain the interest waiver letters from MSME vendors.
• The need for appropriate disclosure in the financial statements.

Audit Procedures Performed:
• To address this matter, our audit procedures included, but were not limited to:
• Obtaining and reviewing the ageing analysis of outstanding payables to MSME vendors as of 31st March 2025.
• Evaluating the company's policy and process for recognizing interest on delayed payments, including its consistency with past practices and compliance with applicable regulations.
• Reviewing supporting documents for the company's ongoing process of obtaining interest waiver letters from MSME vendors.
• Assessing the adequacy of disclosures made in the financial statements regarding the outstanding MSME payable and the company's approach to interest calculation.
• Verifying whether the financial statements appropriately disclose the non-recognition</td></tr>
</table>

Sr. No.	Key Audit Matter	Auditor's Response
		of interest regarding the outstanding MSME payable. **Conclusion:** Based on the procedures performed, we evaluated the company's disclosures and determined that they are consistent with the underlying records and regulatory requirements.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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.

GMCS & CO. FRN: 141236W Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial 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

The provisions of 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 is applicable to the Company, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. 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;

GMCS & Co. FRN 0006071236 Chartered Accountants

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the 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 accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;

(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 companies Act 2013.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31st March 2025 and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company does not enter in any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

c. There has been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

ii. no funds have been received by the company from any person or entity, including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to

GMCS & CO. ★ FRN 141236W ★ Chartered Accountants believe that the representations under sub-clause (i) and (ii) contain any material misstatement

e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration

f. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For GMCS & Co.
Chartered Accountants
FRN: 141236W

GMCS & CO. FRN : 141236W Chartered Accountants

CA Rahul Gupta
Partner
Membership No. 151630
Date: 05-September-2025
UDIN: 25151630BMLMZY7468

Annexure "A" To the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of UNITEC FIBRES LIMITED of even date)

Report on Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of UNITEC FIBRES LIMITED.

(i) (a) (A) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, except quantitative details, unique identification number and situation of property, plant and equipment, the records of which are under process of updating.

(B) In our opinion and according to the information and explanations given to us, the Company has maintained proper records showing full particulars of intangible assets.

(b) As per information and explanations given to us, certain fixed assets have been physically verified by the Management [read with note no. 45.15] according to the programme of physical verification once in every three years in phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its Fixed Assets. The discrepancies noticed on such physical verification were not material.

(c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment during the year.

(e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.

(ii) (a) The inventories have been physically verified by the management during the period. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification [read with note no. 45.15].

(b) The Company has a working capital limit in excess of Rs. 5 crores sanctioned by banks or financial institutions based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and financial institutions and such statements are not in agreement with the book of account following are discrepancies.

GMCS & CO. FRN : 141236W Chartered Accountants

(Rs. in Lakhs)

Quarter	Nature of Asset	Quarterly Statement	Books	Variation	Remarks
Q1	Raw Material	2,531.91	2,943.70	(411.79)	-
	Finished Goods	434.56	483.79	(49.23)	-
	Consumables and Packing Material	86.42	278.41	(191.99)	-
	(A) Total Inventory	**3,052.89**	**3,705.90**	**(653.01)**	*
	(B) Debtor	1,833.22	1,802.19	31.03	**
	(C)Creditors	1,434.61	2,007.41	(572.80)	***
	Total	**6,320.72**	**7,515.50**	**(1,194.78)**	

Quarter	Nature of Asset	Quarterly Statement	Books	Variation	Remarks
Q2	Raw Material	2,593.08	2,998.84	(405.76)	-
	Finished Goods	382.03	439.65	(57.62)	-
	Consumables and Packing Material	98.90	278.03	(179.13)	-
	Total Inventory	**3,074.01**	**3,716.52**	**(642.51)**	*
	(B) Debtor	2,314.91	2,291.66	23.25	**
	(C) Creditors	1,585.16	2,242.86	(657.70)	***
	Total	**6,974.08**	**8251.04**	**(1,276.96)**	

Quarter	Nature of Asset	Quarterly Statement	Books	Variation	Remarks
Q3	Raw Material	2,780.82	3,015.83	(235.01)	-
	Finished Goods	512.84	629.64	(116.80)	-
	Consumables and Packing Material	105.10	277.25	(172.15)	-
	Total Inventory	**3,398.76**	**3,922.72**	**(523.96)**	*
	(B) Debtor	2,186.97	2,097.10	89.87	**
	(C) Creditors	1,617.67	2,284.54	(666.87)	***
	Total	**7,203.40**	**8,304.36**	**(1,100.96)**	

Quarter	Nature of Asset	Quarterly Statement	Books	Variation	Remarks
Q4	Raw Material	3,213.52	3,219.70	(6.18)	-
	Finished Goods	586.97	586.98	(0.01)	-
	Consumables and Packing Material	101.21	277.25	(176.04)	-
	Total Inventory	**3,901.71**	**4,083.93**	**(182.23)**	*
	(B) Debtor	1,548.56	1,705.07	(156.51)	
	(C) Creditors	1,435.07	2,108.52	(673.45)	
	Total	**6,885.33**	**7,897.51**	**(1,012.19)**	

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* **Inventory:** Based on information and explanation provided by the Company, the company has considered the inventory amount as per management's judgement. As a result, there is a difference between the closing inventory balance as per the books of accounts and the quarterly statement submitted to the bank.

****Debtors:**

1. Based on information and explanation provided by the Company, the company prepares the Book Debt Statement in the first week of the following month. Due to the late receipt of some information i.e. trade discount, shortages or quality deductions etc from customers, the debtors receivable amount considered is on a higher side in the book debt statement.

2. Based on information and explanation provided by the Company, the company prepares the Book Debt Statement in the first week of the following month, at the end of the year due to the finalization entries passed in the books, the debtors recorded in the books are higher than the amounts reflected in the quarterly statement submitted to the bank.

*** **Creditors:** Based on information and explanation provided by the Company, as per the bank sanction letter, the company is required to report only the closing balances of vendors related to raw materials, chemicals, coal, and packing materials in the quarterly statement. However, the books of accounts include all the vendor balances, including raw materials, chemicals, coal, packing materials, and other.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a), 3(iii) (b), 3(iii) (c), 3(iii) (d), 3(iii) (e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable

(vi) As informed to us, the maintenance of the cost records under the sub-section (1) of section 148 of the Companies Act, 2013 has been prescribed and we are of the opinion that prima facie, the prescribed accounts and records have been maintained. However, we have not carried out a detailed examination of the records to ascertain whether they are accurate or complete.

(vii) In our opinion and according to the information and explanations given to us:

(a) undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

GMCS & Co. FRN: 141236W Chartered Accountants

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

Name of the Statue	Amount in Rs.	Financial Year	Remark
Goods and Services Tax Act, 2017	83,844/-	2017-18	Appeal filed before Appellate Authority
	98,04,685/-	2019-20	-----Do -------

(viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

(d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have been utilised for long term purposes. The Company has availed short-term loan of Rs. 10 Crores and out of which Rs. 5.70 Crores is utilized for the purpose of purchase of land during the year.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiary company.

(x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.

GMCS & CO. FRN : 141236W Chartered Accountants

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.

(b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.

(c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

(xii) The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and according to the explanations given to us, the Company has an internal audit system which in our assessment needs to be strengthened, considering the nature and size of operations of the organization.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.

(xvi) (a) 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 3(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 and is not required to obtain Certificate of Registration (CoR) for such activities 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) As represented by the management, the Group does not have Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

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

GMCS & CO. FRN: 141236W Chartered Accountants

(xviii) There has been no resignation of the statutory auditors of the Company during the year, Accordingly, paragraph 3 (xviii) of the Order is not applicable.

(xix) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) a. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 42 to the financial statements.

b. There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 42 to the financial statements.

For GMCS & Co.
Chartered Accountants
FRN: 141236W

GMCS & CO. FRN: 141236W Chartered Accountants

CA Rahul Gupta
Partner
Membership No. 151630
Date: 05-September-2025
UDIN: 25151630BMLMZY7468

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF UNITEC FIBRES LIMITED.

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

Opinion

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') In conjunction with our audit of the standalone financial statements of UNITEC FIBRES LIMITED ("the Company") as at and for the year ended on 31st March, 2025, we have audited the internal financial controls with reference to the standalone financial statements of the Company.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to financial statements 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.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 internal financial controls with reference to financial statements 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 internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

GMCS & CO. FRN 141236W Chartered Accountants

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

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in not reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) do not provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For GMCS & Co.
Chartered Accountants
FRN: 141236W

GMCS & CO. FRN : 141236W Chartered Accountants

CA Rahul Gupta
Partner
Membership No.151630
Date: 05-September-2025
UDIN: 25151630BMLMZY7468

A.Y. 2025-2026

Name	: Unitec Fibres Limited	Previous Year	: 2024-2025
		PAN	: AAACU 7353 H
Address	: Flat No 3, Building No. 8, Blue Bell		
	New Link Raod, Azad Nagar S.O (Mumbai)	Status	: Domestic Company
	Mumbai, Mumbai - 400 053	D. O. I.	: 11-Feb-2005

Statement of Income

	Rs.	Rs.	Rs.
■ **Profits and gains of Business or Profession**			
Business-1			
Net Profit Before Tax as per P & L a/c		10,88,79,229	
Add: Inadmissible expenses & Income not included			
Depreciation debited to P & L a/c	3,98,11,439		
Delay payment of Employee Contribution	34,265		
Disallowance u/s 37	87,484		
Gratuity Provision	80,53,119		
Corporate Social Responsibility	17,68,355		
Non Dedcution of TDS	-	4,97,54,662	
		15,86,33,891	
Less: Depreciation as per IT Act	3,31,77,429	3,31,77,429	
Income chargeable under the head "Business and Profession"			12,54,56,462
■ **Gross Total Income**			12,54,56,462
Deductions under Chapter VI-A			
80JJAA: Deduction for Additional employee cost			31,37,933
■ **Total Income**			**12,23,18,529**
Total income rounded off u/s 288A			**12,23,18,530**
Tax on total income			3,05,79,633
Add: Surcharge			36,69,556
Tax with Surcharge			3,42,49,189
Add: Cess			13,69,968
Tax with surcharge and cess			**3,56,19,157**
Interest u/s 234B		16,50,555	
Interest u/s 234C		16,83,227	33,33,782
Net tax payable			3,89,52,939
Advance tax paid		-	
TDS & TCS for the year		22,87,939	
Self assessment tax paid		70,00,000	92,87,939
■ **Balance tax payable**			**2,96,65,000**

UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Balance Sheet as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	Figures as at 31.03.2025	Figures as at 31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,050.18	1,050.18
(b) Reserves and Surplus	3	4,708.76	3,975.85
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	2,278.53	321.06
(b) Deferred Tax Liabilities (Net)	5	9.52	50.38
(c) Long-term provisions	6	67.71	-
(3) Current Liabilities			
(a) Short-Term Borrowings	7	1,138.26	1,303.60
(b) Trade Payables	8		
(i) total outstanding dues of micro enterprises and small enterprises		1,463.98	822.40
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		644.54	973.44
(c) Other Current Liabilities	9	290.94	257.72
(d) Short-Term Provisions	10	643.50	468.29
Total Equity & Liabilities		**12,295.90**	**9,222.91**
II.ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	11		
(i) Tangible Assets		4,478.42	2,485.15
(ii) Intangible Assets		1.31	2.09
(iii) Capital Work-in-Progress		845.40	-
(b) Non Current Investment	12	0.02	0.02
(c) Other Non Current assets	13	104.28	87.00
(2) Current Assets			
(a) Inventories	14	4,083.93	3,806.24
(b) Trade receivables	15	1,705.16	1,616.26
(c) Cash and cash equivalents	16	253.57	172.71
(d) Short-term loans and advances	17	823.81	1,053.45
Total Assets		**12,295.90**	**9,222.91**

Notes, referred hereinabove, annexed to and forming part of the Balance Sheet & Profit and Loss Statement

Significant Accounting Policies and Notes to Accounts 1 - 45

As per our report of even date
For GMCS & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 141236W

GMCS & CO. FRN : 141236W Chartered Accountants

Rahul Gupta
(Partner)
Membership No. : 151630
Place : Mumbai
Date : 05-September-2025
UDIN : 25151630BMLMZY7468

For and on behalf of Board of
UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)

Vijay Behl
(Chair Person)
(DIN-01626882)

UNITEC FIBRES LTD MUMBAI

Virander Behl
(Managing Director)
(DIN-01322448)

Disha Rane
(Company Secretary)
(Membership No-A37103)

Mihir Suvanam
(CFO)
(PAN-BWVPS0784H)

UNITEC FIBRES LIMITED

(Formerly known as Unitec Fibres Private Limited)

CIN : U17120MH2005PLC151224

Statement of Profit & Loss for the period ended 31 March, 2025

(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Sr. No.	Particulars	Note No.	for the F.Y. 2024-25	for the F.Y. 2023-24
I	Revenue from operations	18	22,641.61	20,413.97
II	Other Income	19	10.55	73.11
III	***Total Income (I +II)***		22,652.16	20,487.08
IV	***Expenses:***			
	Cost of materials consumed	20	19,339.00	17,170.84
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	- 97.18	- 70.82
	Employee Benefit Expense	22	920.31	915.02
	Financial Costs	23	183.90	211.35
	Depreciation and Amortization Expense	24	398.11	443.30
	Other Administrative Expenses	25	819.23	718.40
	Total Expenses (IV)		21,563.37	19,388.08
V	**Profit before exceptional items and taxes (III - IV)**		1,088.79	1,099.00
VI	Exceptional Items		-	-
VII	**Profit before tax (V - VI)**		1,088.79	1,099.00
VIII	*Tax expense:*			
	(1) Current tax		389.60	356.46
	(2) Deferred tax		- 40.86	- 12.74
	(3) Income Tax paid for earlier year		7.14	- 1.35
XI	Retained Surplus / (Deficit) carried forward to Balance sheet (VII - VIII)		732.91	756.63
XII	Earning per equity share:	26		
	(1) Basic		6.98	7.20
	(2) Diluted		6.98	7.20

Notes, referred hereinabove, annexed to and forming part of the Balance Sheet & Profit and Loss Statement

Significant Accounting Policies and Notes to Accounts 1 - 45

As per our report of even date

For GMCS & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 141236W

GMCS & CO. FRN: 141236W Chartered Accountants

Rahul Gupta
(Partner)
Membership No. : 151630
Place : Mumbai
Date : 05-September-2025
UDIN : 25151630BMLMZY7468

For and on behalf of Board of
UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)

Vijay Behl
(Chair Person)
(DIN-01626882)

Virander Behl
(Managing Directo
(DIN-01322448)

UNITEC FIBRES LTD MUMBAI

Disha Rane
(Company Secretary)
(Membership No-A37103)

Mihir Suvanam
(CFO)
(PAN-BWVPS078

UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Cash Flow Statement for the period ended 31 March, 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars		for the FY 2024-2025	for the FY 2023-2024
CASH FLOW FROM OPERATION ACTIVITIES :			
Net Profit before tax and extraordinary items :		1,088.79	1,099.00
Adjustment for:			
Depreciation		398.11	443.30
Finance Costs		183.90	211.35
Interest Income		(9.88)	(24.29)
Loss / (Profit) on Sale of Assets / Shares		-	0.52
Working Capital Changes:			
Trade and Other Receivables		(88.90)	546.12
Inventories		(277.69)	(162.06)
Trade Payables		312.68	(482.34)
Other Current Assets		219.81	(387.42)
Other Current Liabilities/ Provisions		276.13	322.19
Net Cash Generated from Operation		**2,102.96**	**1,566.38**
Direct Tax Provision		(396.74)	(355.11)
Net cash generated by operating activities	A	**1,706.21**	**1,211.27**
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/ Sale of Fixed Assets		(3,236.01)	(272.23)
(Purchase)/ Sale of Shares		-	(0.01)
(Investment)/Maturity of FDR's		142.65	720.07
Interest Income		9.88	24.29
Net cash generated by / (used in) investing activities	B	**(3,083.47)**	**472.12**
CASH FLOW FROM FINANCIAL ACTIVITIES			
Net Proceeds/ (Repayment) of Secured Loans		1,850.83	(1,964.65)
Net Proceeds from Unsecured Loans		(58.70)	75.87
Finance Costs		(183.90)	(211.35)
Net cash generated by / (used in) financing activities	C	**1,608.23**	**(2,100.12)**
Net Increase/Decrease in Cash and Cash equivalents	A+B+C	**230.97**	**(416.73)**
Cash and Cash Equivalents (Opening)		**13.73**	**430.46**
Cash and Cash Equivalents(Closing)		**244.70**	**13.73**

As per our report of even date
For GMCS & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 141236W

Rahul Gupta
(Partner)
Membership No. : 151630
Place : Mumbai
Date : 05-September-2025
UDIN : 25151630BMLMZY7468

For and on behalf of the Board
UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)

Vijay Behl
(Chair Person)
(DIN-01626882)

Virander Behl
(Managing Director)
(DIN-01322448)

Disha Rane
(Company Secretary)
(Membership No-A37103)

Mihir Suvanam
(CFO)
(PAN-BWVPS0784H)

Note 1(a) : CORPORATE INFORMATION

Unitec Fibres Limited (formerly known as Unitec Fibres Private Limited) is a public limited company incorporated in India. The registered office of the Company is situated at 003, Blue Bell, Oshiwara Mhada, Andheri West, Mumbai – 400053, Maharashtra, India.

The Company is engaged in the business of manufacturing of Polyester Staple Fibre and related products, catering to both domestic and export markets.

Pursuant to the conversion from a private limited company to a public limited company, the name of the Company was changed from Unitec Fibres Private Limited to Unitec Fibres Limited, effective June 13, 2024, upon receipt of a fresh certificate of incorporation from the Registrar of Companies, Mumbai.

Note 1(b) : SIGNIFICANT ACCOUNTING POLICIES

1.01 Basis for preparation:

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

1.02 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

1.2(1) Sale of Goods:
Revenue is recognized when the all significant risks and rewards of ownership of the goods have transferred to the buyer.

1.2(2) Interest & Other Income:
Other revenue income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.03 Customs duty entitlement eligible under pass book scheme / Drawback is accounted on accrual basis. Accordingly, import duty benefits against exports effected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty free imports of raw material yet to be made.

1.04 Property, Plant and Equipment:

Fixed Assets are shown at the cost at which these fixed assets are acquired. In respect of fixed assets acquired by the company during the year are shown at the cost of acquisition inclusive of expenses, direct and indirect, incurred till the assets have been put to use are capitalized to the relevant fixed assets.

Assets under installation or under construction and the related advances as at the Balance Sheet date are shown as Capital work in progress.

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets till the period, such assets are ready to be put to use, the qualifying assets is one that take substantial long period of time to get ready for its intended use or sale. Other borrowing cost not attributable to the acquisition of any capital assets are recognized as expenses in the period in which they are incurred.

1.05 Depreciation and Amortization Expense:

Depreciation on Fixed Assets has been provided on written-down-value method (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

GMCS & CO.
FRN 141234W
Chartered Accountants

UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

1.06 **Investments:**

Company has made investment in quoted shares during the current financial year.

1.07 **Valuation of Inventory at lower of cost or net realizable value:**

Item	Valuation
Raw Material	At Cost
Stores & Spares	At Cost
Fuel/Gas/Coal/Chemical	At Cost
Finished Goods	At cost or net realizable value whichever is lower.

1.08 **Impairment of Assets:**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.09 **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.10 **Use of Estimates:**

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statement and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize

1.11 **Taxation:**

Provision for taxation is made on the basis of the taxable profits computed for the current accounting period (reporting period) in accordance with the Income Tax Act, 1961.

Deferred Tax resulting from timing difference are expected to crystallize in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realized.

1.12 **Segment Information:**

The company has only one business and geographical segment namely Polyster Staple Fibre and related products in domestic& export, hence no further disclosures are required to be made as per AS-17 on segment reporting.

1.13 **Foreign Currency Translation:**

1.13(1) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

1.13(2) Conversion:

Foreign currency monetary items are reported using the closing rate at the end of the reporting period. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

FRN : 141236W
Chartered Accountants

UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
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Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

1.13(3) Exchange Differences:

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise. Exchange differences arising in respect of fixed assets acquired from outside India are capitalized as a part of fixed asset.

1.14 **Borrowing Costs:**

The company follows the policy of capitalization of the borrowing cost on the acquisition of fixed assets till the time they are ready to use. The borrowing cost is capitalized on the block of assets basis. Any abnormal delay in the implementation of project is not considered for the purpose of capitalization of borrowing costs. Other borrowing costs are considered as revenue expenses.

1.15 **Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

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

1.16 **Provisions:**

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

GMCS & CO.
FRN 141236W
Chartered Accountants

UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note : 2

Share Capital

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	AUTHORIZED CAPITAL 1,60,00,000 Equity Shares of Rs. 10/- each. (P.Y. 1,60,00,000 Equity Shares of Rs. 10/- each.)	1,600.00	1,600.00
		1,600.00	**1,600.00**
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL *To the Subscribers of the Memorandum* 1,05,01,778 Equity Shares of Rs. 10/- each, fully paid up (P Y 1,05,01,778 Equity Shares of Rs. 10/- each, fully paid up)	1,050.18	1,050.18
	Total	**1,050.18**	**1,050.18**

a) A reconciliation of the number of shares outstanding at the beginning and at the end of the accounting year, is set out below:

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
	No. of shares	No. of shares
Equity Shares:		
Equity shares at the beginning of the year	1,05,01,778	1,05,01,778
Add: shares issued during the year	-	-
Equity shares at the end of the year	**1,05,01,778**	**1,05,01,778**

b) Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors 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 equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.restriction on the distribution of dividend and the repayment of capital.

c) Shares in the company held by each shareholders holding more than 5% shares:

	As at 31-Mar-2025	
Name of the Shareholder	No. of shares	Percentage(%)
CORPORATES		
Magic Films Pvt. Ltd.	16,34,537	15.56%
INDIVIDUALS		
Mr. Vijay Behl	31,20,000	29.71%
Mr. Rajiv Behl	30,00,000	28.57%
Mr. Virander Behl	13,88,957	13.23%
Ms. Devina Behl	5,33,877	5.08%

	As at 31-Mar-2024	
Name of the Shareholder	No. of shares	Percentage(%)
CORPORATES		
Magic Films Pvt. Ltd.	16,34,537	15.56%
INDIVIDUALS		
Mr. Vijay Behl	31,20,000	29.71%
Mr. Rajiv Behl	30,00,000	28.57%
Mr. Virander Behl	13,88,957	13.23%
Ms. Devina Behl	5,33,877	5.08%

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UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

d) Details of shares held by promoters in the Company:

Promotor's Name	As at 31-Mar-2025		
	No. of shares	% of total shares	% Change during the year
Mr. Vijay Behl	31,20,000	29.71%	0.00%
Ms. Rajiv Behl	30,00,000	28.57%	0.00%
Mr. Virander Behl	13,88,957	13.23%	0.00%
Ms. Devina Behl	5,33,877	5.08%	0.00%
Ms. Vibha Behl	1,45,009	1.38%	0.00%
M/s. Magic Films Pvt. Ltd.	16,34,537	15.56%	0.00%

Promotor's Name	As at 31-March-2024		
	No. of shares	% of total shares	% Change during the year
Mr. Vijay Behl	31,20,000	29.71%	9.28%
Ms. Rajiv Behl	30,00,000	28.57%	0.00%
Mr. Virander Behl	13,88,957	13.23%	0.00%
Ms. Devina Behl	5,33,877	5.08%	0.00%
Ms. Vibha Behl	1,45,009	1.38%	0.00%
M/s. Magic Films Pvt. Ltd.	16,34,537	15.56%	0.00%

e) There are nil number of shares (Previous year Nil) reserved for issue under option and contracts / commitment for the sale of shares/disinvestment including the terms and amounts.

f) There are no securities issued which are convertible into equity/preference shares.

g) There are no calls unpaid (Previous year No)including calls unpaid by Directors and Officers as on balance sheet date.

Note : 3
Reserve & Surplus

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	***General Reserve:***		
	As per previous Balance Sheet	2,927.73	2,171.10
	Add: Transfer from surplus in statement of Profit & Loss A/c.	732.91	756.63
	Sub-total (a)	**3,660.64**	**2,927.73**
2	***Securities Premium:***		
	As per previous Balance Sheet	1,048.12	1,048.12
	Add: During the year	-	-
	Sub-total (b)	**1,048.12**	**1,048.12**
	Total	**4,708.76**	**3,975.85**

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UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note : 4

Long Term Borrowings

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Secured Loan		
	- From Kotak Mahindra Bank Ltd. (Term Loan secured against Hypothecation of Plant & Machinery both Present & future. Extension of mortgage of land & building, belonging to the compnay, situated at Plot No. E/56-57, MIDC, Boiser, Tarapur, Dist. Thane. Equitale Mortgage on plot No. N-29 In MIDC Indl Ares, Tarapur, Village Kumbhavali, Taluka Palghar, Dist. Thane and Anklas, Taluka: Umbergaon, Valsad, Gujarat - 396235 together with Factory Building, and personal guarantee of Directors - Virander Behl, Devina Behl, Vijay Behl, Vibha Behl and Rajiv Behl.). (The Kotak Bank has takeover of Rs 2.24 crores GECL working capital term loan from Yes Bank Ltd dated 9th May 2023 with the rate of interest @7.80% PA.)	2,247.28	281.60
2	- Vehicle Loan form Bank (Secured against Vehcile)	31.25	39.45
	Total	2,278.53	321.06

Loan From	Int Rate	Star Date	End Date	No of Instalment	Nature of Loan
Kotak Mahindra Bank	9.25%	25/10/2022	25/09/2027	60	WCC Term Loan
Kotak Mahindra Bank	9.00%	01/04/2025	01/12/2031	80	TLF Term Loan - Floating
Kotak Mahindra Bank	8.95%	20/06/2023	20/06/2026	36	TLF Term Loan - Floating

Loan From	Int Rate	Star Date	End Date	No of Instalment	Nature of Loan
HDFC Bank Ltd	---	20/11/2022	20/10/2026	48	Vehicle Loan
Kotak Mahindra Prime Ltd.	---	27/12/2023	27/12/2028	60	Vehicle Loan

Note : 5

Deferred Tax Liabilities

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	As per previous Balance Sheet-Deferred Tax	50.38	63.11
	Add / (Less) : Arised during the year	-40.86	-12.74
	Total	9.52	50.38

Note : 6

Long-Term Provisions

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Gratuity Payable	67.71	-
	Total	67.71	-

GMCS & CO.
FRN : 141236W
Chartered Accountants

UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Shedule : 7

Short Term Borrowings

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	SECURD LOAN:		
	- Balance in Bill Discounting A/c	-	177.05
	- Balance with CC Account	1,090.96	1,020.55
	Security details towards CC account :		
	(i)First and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Borrower.		
	(ii) Personal Guarantees of Virander Behl, Devina Behl, Vijay Behl, Vibha Behl and Rajiv Behl.		
2	UNSECURD LOAN:		
	Loans from Directors, their Relatives & Shareholders	47.30	106.00
	(Loan to be repay on demand)		
	Total	**1,138.26**	**1,303.60**

Note : 8

Trades Payable

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Trade Payable - MSME	1,463.98	822.40
2	Trade Payable - Others	644.54	973.44
	(Refer Note 45.11 for trade payable ageing statement)		
	Total	**2,108.52**	**1,795.84**

Note : 9

Other Current Liabilities

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Advance From Customers & Others	10.80	42.59
2	Statutory dues	33.10	90.62
3	Current Maturity of Long Term Borrowings:		
	Term Loan from Bank	234.32	105.26
	Vehicle Loan form Bank	12.72	19.25
	(Refer security details as per Note no 4)		
	Total	**290.94**	**257.72**

Note : 10

Short Term Provisions

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
	Others		
1	Outstanding Expenses	151.62	134.68
2	Salary Payable	88.71	58.12
3	Provision for Tax (Net of Advance Tax)	367.06	257.00
4	Audit Fees Payable	6.00	5.40
5	Provision for Corporate Social Responsibility	17.28	13.10
6	Gratuity Payable	12.82	-
	Total	**643.50**	**468.29**

GMCS & Co. FRN : 141236W Chartered Accountants

UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note :
Property, Plant and Equipment & Intangible Assets

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end of period	Value at the beginning	Addition during the year	Deduction during the year	Value at the end of period	WDV as on 31.03.2025	WDV as on 31.03.2024
I	Tangible Assets										
1	Land	245.23	2,294.28	-	2,539.51	-	-	-	-	2,539.51	245.23
2	Building	908.64	-	-	908.64	625.34	26.92	-	652.26	256.38	283.30
3	Computer & Printer	17.54	2.04	-	19.58	14.05	1.49	-	15.54	4.04	3.49
4	Plant & Machinery	6,474.69	94.00	2.35	6,566.34	4,610.60	345.10	0.49	4,955.21	1,611.13	1,864.09
5	Furniture & Fixtures	30.87	0.67	-	31.54	26.63	0.96	-	27.59	3.95	4.24
6	Motor Vehicle	170.10	-	-	170.10	102.82	16.55	-	119.37	50.73	67.28
7	Transport Vehicle	28.87	-	-	28.87	17.63	3.51	-	21.14	7.73	11.24
8	Office Equipments	38.38	1.47	-	39.85	32.09	2.79	-	34.89	4.96	6.29
	SUB TOTAL (A)	**7,686.28**	**2,392.46**	**2.35**	**10,304.43**	**5,027.55**	**397.33**	**0.49**	**5,826.01**	**4,478.42**	**2,485.15**
II	Intangible Assets										
1	Computer Software	4.70	-	-	4.70	2.61	0.78	-	3.39	1.31	2.09
	SUB TOTAL (B)	**4.70**	**-**	**-**	**4.70**	**2.61**	**0.78**	**-**	**3.39**	**1.31**	**2.09**
	Total [A + B] (Current Year)	**7,690.98**	**2,392.46**	**2.35**	**10,309.13**	**5,030.16**	**398.11**	**0.49**	**5,829.41**	**4,479.73**	**2,487.24**
III	Capital Work-In-Progress										
1	Capital Work-In-Progress (CWIP)	-	845.40	-	845.40	-	-	-	-	845.40	-
	SUB TOTAL (C)	**-**	**845.40**	**-**	**845.40**	**-**	**-**	**-**	**-**	**845.40**	**-**
	Total [A + B + C] (Current Year)	**7,690.98**	**3,237.87**	**2.35**	**11,154.54**	**5,030.16**	**398.11**	**0.49**	**5,829.41**	**5,325.13**	**2,487.24**
	(Previous Year)	**7,688.28**	**280.48**	**49.74**	**7,919.02**	**5,029.45**	**443.30**	**40.96**	**5,431.78**	**2,487.24**	**2,658.83**

CWIP aging schedule:

	Name / Type of Assets	Amount in CWIP for the period of 30-December-2024				
		Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
1	Capital Work-In-Progress (CWIP)	845.40	-	-	-	845.40
		845.40	**-**	**-**	**-**	**845.40**

Note : The Company does not have any Capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan.

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Note : 12
Non-Current Investments

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Unquoted Investment: 100 Eq. Shares - NKGSB Bank 100 Eq. Shares - Saraswati Co-OP *Market Value (C.Y. Rs. 0.02/-) & (P.Y. Rs. 0.02/-)*	0.01 0.01	0.01 0.01
	Total	**0.02**	**0.02**

In the absence of any specific indicators, the management does not consider it necessary to undertake any evaluation for ascertaining whether any provision for diminution to recognise a decline, other than temporary, in the value of such investments is required as of 31st March, 2025, in accordance with the Accounting Standard (AS) 13 – 'Accounting for Investments'. Accordingly, non current investments in unquoted equity instruments has been reported at cost.

Note : 13
Other Non Current Assets

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Deposit	57.86	48.03
2	FDR maturing in more than one year	46.43	38.97
	Total	**104.28**	**87.00**

Note : 14
Inventories

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Stock of Raw Material	3,219.70	3,048.21
2	Stock of Finish Goods	586.98	489.80
3	Stores & Spares	178.65	171.14
4	Fuel / Gas / Coal / Chemical	98.60	97.09
	Total	**4,083.93**	**3,806.24**

Note : 15
Trade Recievables

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Undisputed Trade Receivables- Considered Doubtful	-	-
2	Undisputed Trade Receivables- Considered Goods *(Refer Note 45.12 for trade receivables ageing statement)*	1,705.16	1,616.26
	Total	**1,705.16**	**1,616.26**

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Note : 16

Cash & Cash Equivalent

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
1	Cash-in-Hand		
	Cash Balance	9.55	2.87
	Sub Total (a)	**9.55**	**2.87**
2	Bank Balance		
	In current account	17.06	9.34
	In overdraft account	0.48	1.52
	In EEFC & Euro Account	217.62	-
	FDR maturing within one year	8.67	158.77
	In Margin Money account	0.21	0.21
	Sub Total (b)	**244.03**	**169.84**
	Total [A + B]	**253.57**	**172.71**

Note : 17

Short Terms Loans and Advances

Sr. No	Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
	Advance Recoverable in cash or in kind or for value to be considered good:		
1	Advance to Suppliers	399.07	115.13
2	Advance / Refund Due from Govt. Authority	137.17	12.91
3	Other Advance Receivable	36.43	753.95
4	EPR & Subsidy claim receivable	221.70	148.35
5	Prepaid	14.39	23.11
6	IPO Expeneses	15.06	-
	Total	**823.81**	**1,053.45**

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Note : 18

Revenue from Operations

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
	Revenue From Manufacturing Activity		
1	Export Sales - Manufacturing	3,583.77	1,255.09
2	Domestic Sales - Manufacturing	18,703.44	18,799.88
	Revenue from Other Operating activity:		
1	RoDTEP & Drawback refund	121.46	39.77
2	EPR & Subsidy Claim	224.72	299.92
3	Other Misc. Sales	8.22	19.31
	Total	**22,641.61**	**20,413.97**

Note : 19

Other Income

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
1	Discount	-	48.83
2	Interest on FDR & Others	9.88	24.29
3	Miscellaneous Income	0.67	-
4	Dividend Income	0.00	0.00
	Total	**10.55**	**73.11**

Note : 20

Cost of Material Consumed

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
a)	PURCHASES OF RAW MATERIALS		
1	Opening Stock of Raw Material	3,048.21	2,995.32
2	Purchase of Raw Material & otheres	15,236.71	13,369.43
3	Less: Closing stock of Raw Material	3,219.70	3,048.21
	Sub-total (a)	**15,065.23**	**13,316.53**
b)	DIRECT/PRODUCTIONS EXPENSES		
1	Electricity Expenses	1,516.96	1,385.68
2	Freight, Custom & Other clearing Charges	903.51	569.95
3	Fuel / Gas / Coal Expenses	736.88	791.13
4	Insurance Charges	24.90	16.00
5	Labour Charges	428.32	435.15
6	Security Services	74.22	70.19
7	Stores & Chemical	537.75	541.23
8	Testing Charges	11.91	6.89
9	Water Charges	39.32	38.09
	Sub-total (b)	**4,273.77**	**3,854.31**
	Total	**19,339.00**	**17,170.84**

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Note : 21

Change in Inventories

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
1	Opening Stock of Finish Goods	489.80	418.97
2	Less: Closing Stock of Finish Goods	586.98	489.80
	Total	**(97.18)**	**(70.82)**

Note : 22

Employement Benefit Expenses

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
1	Salary, Wages & other Allowance	692.03	767.27
2	Directors Remuneration	84.00	84.00
3	Directors Sitting Fees	3.50	-
4	Employer Contr. for Provident Fund, ESIC & MLWF	39.72	46.22
5	Gratuity	80.53	-
6	Staff Welfare Expenses	18.58	14.38
7	Medical Expenses/staff insurance	1.94	3.15
	Total	**920.31**	**915.02**

Note : 23

Financial Cost

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
1	Bank & other Charges	58.87	24.78
2	Interest paid to Bank & other Financial Inst.	156.11	198.06
3	Foreign Exchange Difference Gain/loss	(31.08)	(11.50)
	Total	**183.90**	**211.35**

Note : 24

Depreciation & Amortised Cost

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
1	Depreciation	398.11	443.30
	Total	**398.11**	**443.30**

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Note : 25

Other Administrative Expenses

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
1	Auditors Remuneration:		
	- as auditor	6.75	6.00
2	Advertisement	0.08	3.60
3	Commission Expenses & Otheres	184.05	153.89
4	Computer & Interenet Expenses	4.98	6.87
5	Conveyance	7.84	9.26
6	Corporate Social Responsibility	17.68	13.10
7	Courier Expenses	4.89	3.88
8	Discount Allowed	94.07	-
9	Donation	0.83	0.68
10	Fees & Subscription	6.84	2.02
11	Interest & Late Fees on Statutory dues	1.12	4.09
12	Misc Expenses	6.72	7.80
13	Motor Car Exp	5.89	7.66
14	Printing & Stationery	9.25	9.02
15	Sales Promotion	3.71	-
16	Loss on Sale of Assets	-	0.52
17	Rates & Taxes	1.13	57.79
18	Rent	103.43	144.16
19	Repairs & Maintainance - Building	13.20	19.09
20	Repairs & Maintainance - Machinery	264.46	196.87
21	Repairs & Maintainance - Others	4.58	5.50
22	ROC Fees	0.61	3.56
23	Service & Consultancy Charges	65.45	56.14
24	Telephone Expenses	0.23	0.21
25	Travelling Expenses	11.41	6.70
	Total	**819.23**	**718.40**

Subnote : 24(b)

Auditors Remuneration

Sr. No	Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
	- Statutory Audit fees	5.00	5.00
	- Tax Audit fees	1.00	1.00
	- Other services	0.75	-
	Total	**6.75**	**6.00**

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Note : 26

Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible preference shares if any) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
Net Profit after tax as per statement of profit & Loss attributable to Equity Shareholders	732.91	756.63
Weighted Average number of Equity shares used as denominator for calculating EPS	1,05,01,778	1,05,01,778
Basic and Diluted Earning Per share in Rupees	6.98	7.20
Face Value per Equity Share in Rupees	10.00	10.00

Note : 26

Lease Transaction Disclosures

The company had entered into an agreement in the nature of lease agreements for the purpose of Lease of Factory premises, Warehouse, office and others. This is generally in the nature of operating lease and disclosure required as per Accounting Standard 19 with regard to the above is as under:

Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
i) Financial Lease	-	-
ii) Operating Lease Expenses	103.43	144.16

Note : 27

Provision For Taxation

a) Current Tax:

Provision for current tax is determined as the amount of tax payable in respect of taxable income for the period as per the provisions of the Income Tax Act, 1961.

b) Deferred Tax:

The details of deferred tax liability and asset are recognized based on timing difference using the tax rates substantively enacted on the Balance Sheet date, are as under:

Particulars	Figures for the f.y. 2024-25	Figures for the f.y. 2023-24
Deferred Tax (Assets)/Liabilities :		
Current year charge/(credit) to P&L Account	(40.86)	(12.74)
Opening Balance	50.38	63.11
Net Differed Tax Liabilities	9.52	50.38

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Note : 28

Loans and Advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013)

The company has granted following loans or advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.

Type of Borrower, that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	as on		as on	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Promoters/ Directors/ KMPs	-	-	0.00%	0.00%
Related Parties	-	-	0.00%	0.00%
Total to promoters, directors, KMPs and the related parties	-	-	**0.00%**	**0.00%**
Total to Other Loans given by the Company	-	-	0.00%	0.00%
Total to promoters, directors, KMPs and the related parties	-	-	**0.00%**	**0.00%**

Note : 29

The details of loan granted by the company during the Financial Year 2024-25 are as follows:

	Sub./ JV/ Associate	Others
A. Aggregate amount granted/ provided during the year	-	-
B. Balance outstanding as at balance sheet date in respect of above	-	-

Note : 30

Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

The Company do not have any benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

Note : 31

Wilful Defaulter

The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

Note : 32

Misutilisation of Bank Borrowing

The company has not misutilised borrowings from banks and financial institutions during the current period as well as previous year.

Note : 33

Disclosure of transactions with struck off companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

Note : 34

Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been approved by/ pending with the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the current period as well as previous year.

Note : 35

Title deeds of Immovable Property held in name of the Company:

The Company do not have any immovable properties where title deeds are not held in the name of the company.

Note : 36

Undisclosed Income

The Company have not 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).

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Note : 37

Compliance with number of layers of companies

The compliance of number of layers of companies, prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, are not applicable to the company

Note : 38

Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the current period and any of the previous financial years.

Note : 39

Security of current assets against borrowings

The Company has a fund base limit of Rs 98.25 Crores which includes working capital limit of Rs 29.50 Crores. For the said facility, the company has submitted unaudited Stock and Book Debts Statement to the bank on monthly basis. The monthly statements of the currrent assets filed by the company with the bank are in agreement with the unaduited books of accounts. The security of current assets as mentioned in note no 6.1.

Note : 40

Registration of charges or satisfaction of charges with Registrar of Companies (ROC)

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note : 41

Utilisation of Borrowed funds and share premium:

(A) During the year, the company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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)

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(B) During the year, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(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)

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

Note : 42

The details of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013 is as follows:

Pursuant to the application of Section 135 of the Companies Act , 2013 and the Rules framed thereunder, the Company is in the process to constitute the CSR committee during the year. The funds are utilized throughout the year on the activities which are specified in Schedule VII of the Act. The disclosure as required by the Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities issued by the Institute of Chartered Accounts of India are as follows:

	31.03.2025	31.03.2024
- Amount remaining to be Spent at the beginning	13.10	-
- Provision made by the Company during the year:	17.68	13.10
- Amount Spent during the year:	13.50	-
- Amount remaining to be Spent at the end	**17.28**	**13.10**

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Note : 43

RELATED PARTIES DISCLOSURES:

1. Names of other related parties with whom transactions have taken place during the year

Key Management Personnel	Managing Director: • Mr. Virander Behl Chair Person: • Mr. Vijay Behl Director: • Ms. Devina Behl CFO w.e.f 11-07-24 to 17-05-25: • Mr. Rajiv Behl CFO w.e.f 17-05-25: • Mr. Mihir Suvanam	CEO w.e.f 17-05-25: • Mr. Rajiv Behl Independent Director w.e.f 12-07-24: • Mr. Sekar Ananthanarayan • Ms. Pradnya Chandorkar Company Secretary: • Ms. K VijayaLaxmi Vedantachari (upto 16-Dec-2024) • Ms. Disha Rane (w.e.f. 18-Dec-2024)
Relatives of key management personnel	• Ms. Madhu Behl • Ms. Vibha Behl • Roha (Prop – Vibhuti Behl) • Unitec Inc (Prop. Virander Behl)	• Ms. Vibhuti Behl • Ms. Vasudha Behl • Ms. Gaurika Behl
Enterprises owned or significantly influenced by key management personnel or their relatives	• Magic Films Pvt. Ltd. • Unitec Media Pvt. Ltd	• Deenanath Fibres Pvt. Ltd. • Unihome Greentex LLP

2. Related Parties Transaction

Particulars	Key Management Personnel & their relatives		Enterprises owned or significantly influenced by key management personnel		Total	
	for the period Apr-24 to Dec-24	for the f.y. 2023-24	for the period Apr-24 to Dec-24	for the f.y. 2023-24	for the period Apr-24 to Dec-24	for the f.y. 2023-24
Loan Taken						
Rajiv Behl	-	96.50	-	-	-	96.50
Devina Behl	-	12.65	-	-	-	12.65
Vibha Behl	-	2.69	-	-	-	2.69
Vijay Behl	81.00	15.00	-	-	81.00	15.00
Virander Behl	-	13.72	-	-	-	13.72
Roha (Prop – Vibhuti Behl)	2.06	-	-	-	2.06	-
	83.06	**140.56**	-	-	**83.06**	**140.56**
Repayment of Loan						
Rajiv Behl	-	96.50	-	-	-	96.50
Deenanatn Fibres Pvt. Ltd.	-	-	-	3.00	-	3.00
Unitec Inc	-	163.83	-	-	-	163.83
Devina Behl	-	12.65	-	-	-	12.65
Vibha Behl	-	2.69	-	-	-	2.69
Vijay Behl	49.70	30.00	-	-	49.70	30.00
Unitec Inc	90.00	-	-	-	90.00	
Roha (Prop – Vibhuti Behl)	2.06	-	-	-	2.06	-
	141.76	**305.67**	-	**3.00**	**141.76**	**308.67**
Closing Balance - Debit/(Credit)						
Magic Films Pvt. Ltd.	-	-	(0.00)	(0.00)	(0.00)	(0.00)
Unitec Inc	(1.00)	(91.00)	-	-	(1.00)	(91.00)
Vijay Behl	(46.30)	(15.00)	-	-	(46.30)	(15.00)
	(47.30)	**(106.00)**	**(0.00)**	**(0.00)**	**(47.30)**	**(106.00)**
Director Remuneration						
Virander Behl	21.00	21.00	-	-	21.00	21.00
Vijay Behl	48.00	48.00	-	-	48.00	48.00
Devina Behl	15.00	15.00	-	-	15.00	15.00
	84.00	**84.00**	-	-	**84.00**	**84.00**
Director Sitting Fees						
Sekar Ananthanarayan	1.75	-	-	-	1.75	
Pradnya Chandorkar	1.75	-	-	-	1.75	
	3.50	-	-	-	**3.50**	-

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RELATED PARTIES DISCLOSURES:

Particulars	Key Management Personnel & their relatives		Enterprises owned or significantly influenced by key management personnel		Total	
	for the period Apr-24 to Dec-24	for the f.y. 2023-24	for the period Apr-24 to Dec-24	for the f.y. 2023-24	for the period Apr-24 to Dec-24	for the f.y. 2023-24
Salary						
Ms. K VijayaLaxmi Vedantachari	1.35	1.80	-	-	1.35	1.80
Ms. Disha Rane	0.85	-			0.85	-
Madhu Behl	12.00	15.00	-	-	12.00	15.00
Rajiv Behl	12.00	16.00	-	-	12.00	16.00
Vibha Behl	1.00	12.00	-	-	1.00	12.00
Vibhuti Behl	-	12.00	-	-	-	12.00
	27.20	**56.80**	-	-	**27.20**	**56.80**
Commission Expenses						
Gaurika Behl	12.00	15.00	-	-	12.00	15.00
	12.00	**15.00**	-	-	**12.00**	**15.00**
Reimburshment of Expenses						
Unitec Inc	16.74	-	-	-	16.74	-
Roha (Prop – Vibhuti Behl)	1.00	-	-	-	1.00	-
	17.74	-	-	-	**17.74**	-
Purchase of Goods/Fixed Assets						
Unitec INC.	227.06	76.17	-	-	227.06	76.17
Unihome Greentex LLP	-	-	-	10.51	-	10.51
	227.06	**76.17**	-	**10.51**	**227.06**	**86.68**
Rent Expenses						
Unitec INC.	3.00	-	-	-	3.00	-
	3.00	-	-	-	**3.00**	-
Sale of Fixed Assets/Scrap/Goods						
Unihome Greentex LLP	-	-	134.15	136.60	134.15	136.60
Unitec INC.	11.15	-	-	-	11.15	-
Vijay Behl	-	4.00	-	-	-	4.00
	11.15	**4.00**	**134.15**	**136.60**	**145.30**	**140.60**
Outstanding (Payable)/Receivable						
Virander Behl	(7.66)	-	-	-	(7.66)	-
Vijay Behl	(18.01)	-	-	-	(18.01)	-
Devina Behl	(0.25)	-	-	-	(0.25)	-
Ms. K VijayaLaxmi Vedantachari	-	(0.15)	-	-	-	(0.15
Madhu Behl	(1.88)	(2.92)	-	-	(1.88)	(2.92
Rajiv Behl	(1.88)	(2.58)	-	-	(1.88)	(2.58
Gaurika Behl	(1.90)	(2.85)	-	-	(1.90)	(2.85
Sekar Ananthanarayan	-	-	-	-	-	-
Unihome Greentex LLP	(3.00)	-	71.73	16.97	68.73	16.97
	(34.58)	**(8.50)**	**71.73**	**16.97**	**37.15**	**8.47**

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ANALYTICAL RATIOS

Sr. No.	Ratio Analysis	Numerator	Denominator	31.03.2025	31.03.2024	% Variance	Reason for variance (above 25%)
1	Current Ratio	Current Assets	Current Liabilities	1.64	1.74	-5.51%	--
2	Debt Equity Ratio	Total Debts	Total Shareholders Equity	1.13	0.83	37.39%	Due to the increase in debts during the current year, the debt-equity ratio has also increased.
3	Debt Service Coverage Ratio	Earning for Debt Service	Debt Service	1.13	1.07	5.40%	--
4	Return on Equity Ratio	Net Profit for the period	Average Shareholders Equity	6.98	7.20	-3.14%	--
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	4.88	4.59	6.25%	--
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	13.63	10.80	26.18%	Due to the increase in revenue from operations in the current year, the trade receivable turnover ratio has increased.
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	8.46	16.42	-48.45%	Due to the increase in Purchase of raw materials as well as increase the average trade payable in the current year, the trade payable turnover ratio has decrease.
8	Net Capital Turnover Ratio	Revenue from operations	Average Working Capital	8.43	7.23	16.61%	--
9	Net Profit Ratio	Net Profit After Tax	Revenue from operations	0.03	0.04	-12.66%	--
10	Return on Capital employed	EBIT	Capital Employed	0.15	0.24	-35.62%	Due to the increase in capital employed in the current year, the return on capital employed ratio has decrease.
11	Return on Investment	Net Profit After Tax	Average Total Assets	0.07	0.08	-11.09%	--

Note:
1. Total Debt = Long term Borrowings (including current maturities of Long term Borrowings), lease liabilities (current and non-current), short term borrowings and Interest accrued on Debts
2. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
3. Debt service = Interest & Lease Payments + Principal Repayments
4. Avg. Shareholder's Equity = Average of Opening Total Equity and Closing Total Equity excluding revaluation reserve
5. Average Inventory = Average of Opening Inventory and Closing Inventory
6. Average Trade Receivable = Average of Opening Trade Receivables and Closing Trade Receivables
7. Average Trade Payables = Average of Opening Trade Payables and Closing Trade Payables
8. Working capital shall be calculated as current assets minus current liabilities
9. EBIT = Earning before interest and taxes
10. Capital Employed = Tangible Net Worth (excluding revaluation reserve) + Total Debt + Deferred Tax Liability
11. Average Total Assets = Average of Opening Total Assets and Closing Total Assets excluding revaluation impact

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Note : 45 : Additional Notes

45.01 Contingent Liabilities:

As represented by the Management, below is the contingent liabilities as at 31 March 2025:

Name of the Statue	Amount in Rs.	Financial Year	Status
Goods and Services Tax Act, 2017	83,844/-	2017-18	Appeal filed before Appellate Authority
	98,04,685/-	2019-20	-----Do -------

45.02 The Company has paid managerial remuneration during the financial year as follows:

Name	31-03-2025	31-03-2024
Virander Behl	21.00	21.00
Vijay Bhel	48.00	48.00
Devina Behl	15.00	15.00

(Value of perquisites as per Income Tax Act, 1961 – Nil (P.Y. Nil)

45.03 Balances of Sundry Debtors, Sundry Creditors, Loans & Advances, Subsidy & other claims and other debit/credit balances are analyzed but are subject to confirmation and adjustments necessary upon reconciliation thereof. Some confirmations from parties have been received. Pending adjustments on confirmation/ reconciliation, if any, it is shown as good of recovery in the opinion of the management.

45.04 The transaction in foreign currency is accounted at the equivalent rupee value on the date of transaction.

Earnings in foreign currency (Cash/Accrual basis):

	31-03-2025	31-03-2024
Export Sales	3,583.77	1,255.09

Expenditure in foreign currency (Cash/Accrual basis) :

	31-03-2025	31-03-2024
- Import Purchase	271.57	192.24
- Import Machinery	12.43	71.34
- Commission	11.93	12.78

45.05 Due to Micro, Small and Medium Enterprises:

Disclosure under the Micro, Small and Medium Enterprises Development Act 2006 is provided as under, to the extent the Company has received intimation from the "Suppliers" regarding their status under the said Act.

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(i) The Principal amount remaining unpaid to any supplier at the end of the year	1,463.98	822.40
(ii) Interest due thereon remaining unpaid to any supplier at the end of the year	-	-
(iii) The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iv) 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 period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the year	-	-

As per the records, the Company has an outstanding payable of Rs. 1,463.98 lakh to Micro, Small, and Medium Enterprises (MSME) as on 31st March 2025. The Company has obtained interest waiver confirmations from all MSME vendors pertaining to the financial year 2024-25. Accordingly, no provision for interest on delayed payments to MSME vendors has been made in the books of accounts for the said period.

45.06 No forward exchange contracts are outstanding on the Balance Sheet dates which are entered to hedge foreign exchange exposures of the Company.

45.07 Some of the supporting of vouchers for receipts / payment, Sales / Purchase and Journal Voucher were not made available for verification at the time of audit however duly sanctioned and certified by the director.

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UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)
CIN : U17120MH2005PLC151224
Notes Forming Part of the Financial Statement as at 31 March 2025
(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note : 45 : Additional Notes

45.08 As on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence, in the opinion of the management, there is no provision for impairment loss on the assets of the company as required according to Accounting Standard (AS 28) – Impairment of Assets issued by ICAI.

45.09 Segment Information:
The company has only one business and geographical segment namely Polyster Staple Fibre and related products in domestic& export, hence no further disclosures are required to be made as per AS-17 on segment reporting.

45.10 The company has availed short-term loans (STL) from Kotak Mahindra Bank Ltd. multiple times to finance capital expenditures, primarily for land acquisition and other asset purchases. While these loans were structured as short-term facilities, their underlying purpose and utilization justify their classification as long-term loans for financial reporting purposes.

The sanctioned term loan limit of Rs 60 crore was intended for the purchase of land, building, and other capital expenditures—all of which are long-term assets.

The company applied for a partial disbursement of Rs 15 crore in July 2024 specifically for land acquisition, which is a long-term capital asset.

The short-term loan (STL) of Rs 10 crore availed on July 30, 2024, was necessitated due to the delay in sanction completion but was ultimately used for capital expenditure payments.

A subsequent STL of Rs 10 crore availed on October 26, 2024, was again utilized to meet temporary cash flow mismatches related to capital expenditure.

The STL was not taken for working capital or operational purposes but rather as an interim financing mechanism until the sanctioned long-term term loan could be disbursed.

The repayment of the first STL loan (July 30, 2024) and the immediate availing of another STL (October 26, 2024) indicate that the company is managing its capital structure in anticipation of long-term funding rather than relying on short-term borrowings for operational purposes.

This approach aligns with standard financial structuring practices where short-term bridge financing is used to cover interim funding gaps before securing permanent long-term debt.

Since the short-term borrowings were utilized for capital asset creation, it is reasonable to classify them as long-term liabilities.

The company's intention and actual use of funds support a long-term classification, even though the loan tenure is shorter.
Financial reporting emphasizes substance over form—while the STL is structured as a short-term facility, its utilization for capital expenditure and the company's intention to eventually finance these assets through long-term borrowing supports the classification of these loans as long-term.

Given that the primary purpose of the short-term loans was to finance long-term capital expenditures, the company has decided to consider them as long-term loans.

45.11 Trade Payables Ageing Schedule:

As at March 31, 2025	Outstanding for following periods from due date of payment				Total
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Payable - MSME	1,432.21	31.77	-	-	1,463.98
(ii) Undisputed Trade Payable - Others	533.88	35.75	21.07	53.83	644.54
Total	1,966.10	67.52	21.07	53.83	2,108.52

As at March 31, 2024	Outstanding for following periods from due date of payment				Total
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Payable - MSME	789.69	14.28	7.55	10.89	822.40
(ii) Undisputed Trade Payable - Others	881.34	39.27	20.21	32.62	973.44
Total	1,671.03	53.55	27.76	43.50	1,795.84

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Note : 45 : Additional Notes

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The company applied for a partial disbursement of Rs 15 crore in July 2024 specifically for land acquisition, which is a long-term capital asset.

The short-term loan (STL) of Rs 10 crore availed on July 30, 2024, was necessitated due to the delay in sanction completion but was ultimately used for capital expenditure payments.

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The repayment of the first STL loan (July 30, 2024) and the immediate availing of another STL (October 26, 2024) indicate that the company is managing its capital structure in anticipation of long-term funding rather than relying on short-term borrowings for operational purposes.

This approach aligns with standard financial structuring practices where short-term bridge financing is used to cover interim funding gaps before securing permanent long-term debt.

Since the short-term borrowings were utilized for capital asset creation, it is reasonable to classify them as long-term liabilities.

The company's intention and actual use of funds support a long-term classification, even though the loan tenure is shorter.
Financial reporting emphasizes substance over form—while the STL is structured as a short-term facility, its utilization for capital expenditure and the company's intention to eventually finance these assets through long-term borrowing supports the classification of these loans as long-term.

Given that the primary purpose of the short-term loans was to finance long-term capital expenditures, the company has decided to consider them as long-term loans.

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(ii) Undisputed Trade Payable - Others	533.88	35.75	21.07	53.83	644.54
Total	**1,966.10**	**67.52**	**21.07**	**53.83**	**2,108.52**

As at March 31, 2024	Outstanding for following periods from due date of payment				Total
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Payable - MSME	789.69	14.28	7.55	10.89	822.40
(ii) Undisputed Trade Payable - Others	881.34	39.27	20.21	32.62	973.44
Total	**1,671.03**	**53.55**	**27.76**	**43.50**	**1,795.84**

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(Amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note : 45 : Additional Notes

45.12 Trade Receivables Ageing Schedule:

As at March 31, 2025	Outstanding for following periods from due date of payment					
Particulars	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables:						
Considered Goods	1,596.58	38.29	11.29	11.61	47.39	1,705.16
Considered Doubtful	-	-	-	-	-	-
Total	**1,596.58**	**38.29**	**11.29**	**11.61**	**47.39**	**1,705.16**

As at March 31, 2024	Outstanding for following periods from due date of payment					
Particulars	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables:						
Considered Goods	1,556.04	0.52	11.85	-	47.86	1,616.26
Considered Doubtful	-	-	-	-	-	-
Total	**1,556.04**	**0.52**	**11.85**	-	**47.86**	**1,616.26**

45.13 Employee Benefits :

a) Defined Contributions Plan:

The company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, employees state insurance corporation and labour welfare fund, which are defined contribution plans. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

b) Defined benefit plan:

The company has a defined benefit gratuity plan governed by the Payment of Gratuity Act, 1972. The scheme is a non-contributory defined benefit arrangement providing gratuity benefits expressed in terms of final monthly salary and service. The scheme is non-funded in nature. In accordance with the standard, the disclosures relating to the Group's gratuity plan are provided below:

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
a) Statement showing changes in present value of obligation:		
Present value of obligations at the beginning of the period / year	-	NIL
Obligations at the begininig of the year recognised on 01st April, 2024	85,60,586	NIL
Interest cost	5,99,241	NIL
Current service cost	12,54,846	NIL
Benefits paid	-	NIL
Actuarial loss / (gain) on obligations	-23,61,554	NIL
Present value of obligations as at the end of the period / year	**80,53,119**	**NIL**
b) Amounts recognised in the Balance Sheet are as follows:		
Present value of obligation as at the end of the period / year	80,53,119	NIL
Fair value of plan assets as at the end of the period / year	-	NIL
(Surplus) / deficit	**80,53,119**	**NIL**
c) Amounts recognised in the Statement of Profit and Loss are as follows:		
Obligations at the begininig of the year recognised on 01st April, 2024	85,60,586	NIL
Current service cost	12,54,846	NIL
Net interest (income) / expense	5,99,241	NIL
Net actuarial loss / (gain)	-23,61,554	NIL
Benefits paid	-	NIL
Expenses deducted from the fund	-	NIL
Net periodic benefit cost recognised in the Statement of Profit and Loss at the end of the period	**-5,07,467**	**NIL**
d) Principal actuarial assumptions used in determining gratuity benefit obligations for the Group's plans are as follows:		
Discount rate	7.00%	NIL
Salary Growth rate	5.00%	NIL
Expected rate of return on plan assets	0.00%	NIL
Withdrawal rate	10.00%	NIL
Mortality rate	Indian Assured Lives Mortality (2012-14) table	

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Note : 45 : Additional Notes

45.14 In the opinion of the Board, the assets (other than Fixed Assets and Non-Current Investments) are approximately of the value stated, if realized in the ordinary course of business. The provisions for liabilities are considered to be adequate by the Board.

45.15 Company has initiated steps to strengthen internal control w.r.t. purchase, sale, fixed assets and inventory however overall controls are in place. Detailed items wise full quantitative records of Inventories and Fixed Assets are in the process of compilation/updation and records are updated as and when physical verification has been carried out. In view of necessary security arrangement/control in place, management feel that there would not be any material adjustment/shortages etc. on compilation.

45.16 The Company's name and status was changed from 'Unitec Fibres Private Limited' to 'Unitec Fibres Limited' on 13-June-2024 pursuant to a special resolution passed by the shareholders. The change of name and status has been registered with the Registrar of Companies and all necessary regulatory approvals have been obtained.

45.17 These financial statements are presented in Indian Rupees (INR), which is also its functional currency and all values are rounded to the nearest Lakhs, except when otherwise indicated. The amounts which are less than Rs. 0.01 Lakhs are shown as Rs 0.00 Lakhs.

45.18 Figures for the previous year have been regrouped, rearranged and reclassified wherever necessary to conform to the current year's classification.

As per our report of even date
For GMCS & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 141236W

GMCS & CO. FRN : 141236W Chartered Accountants

Rahul Gupta
(Partner)
Membership No. : 151630
Place : Mumbai
Date : 05-September-2025
UDIN : 25151630BMLMZY7468

For and on behalf of Board of
UNITEC FIBRES LIMITED
(Formerly known as Unitec Fibres Private Limited)

UNITEC FIBRES MUMBAI

Vijay Behl	**Vijander Behl**
(Chair Person)	(Managing Director)
(DIN-01626882)	(DIN-01322448)
Disha Rane	**Mihir Suvanam**
(Company Secretary)	(CFO)
(Membership No-A37103)	(PAN-BWVPS0784H)