

BIRLA TRANSASIA CARPETS LIMITED

CIN: L17222UP1972PLC004772/ Email Id: btcl.birlagroup@gmail.com/Phone No:22851034
Reg Off: 3A/246A, Flat No 2, Azad Nagar, Kanpur Nagar, Kanpur, Arya Nagar (Kanpur Nagar), Kanpur
Nagar, Arya Nagar, Uttar Pradesh: 208002

Date: 25/05/2026

**To,
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001,
India**

Kind attention: Listing Compliance and Operations

SCRIP CODE: 503823

Dear Sir,

Kindly find enclosed herewith Annual report as required under Regulation 34 of SEBI (LODR) 2015 for Financial Year 2022-2023 for your record:

Request to take the same on your records.

**FOR AND ON BEHALF OF,
BIRLA TRANSASIA CARPETS LIMITED**



.....
**UMANG RAJENDRA VYAS
CFO**



JOSHI CHHADVA & CO LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Birla TransAsia Carpets Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Birla TransAsia Carpets Limited ("the company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are thereof the Key Audit Matters. We describe these matters in our Auditor's Report unless law or regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that the matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143(3) of the Act, we report that:
 - 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;
 - 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;
 - 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;
 - 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;
 - On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
 - With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control;
 - 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:
 - i. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iii. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - (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;
 - (ii) no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company

shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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 believe that the above two representations contain any material misstatement.

- iv. The company has not declared or paid any dividend 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.
- v. The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act is not applicable.

As per our Report of even date

For Joshi Chhadva & Co. LLP
Chartered Accountants
Firm Registration No. W100840

CA Vyankatesh G. Joshi
Place: Mumbai
Date: 28-12-2023
Membership No. 600451
UDIN: 24600451BKEPKE2554

Annexure A to Independent Auditor's Report

Referred to in the Independent Auditors' Report of even date to the members of Birla TransAsia Carpets Limited on the Financial statements as of and for the year ended March 31, 2023.

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) In our opinion and according to the information and explanations given to us, the Company do not have any property, plant and equipment, hence this clause is not applicable.
 - (B) The Company do not have any Intangible assets, hence this clause is not applicable.
 - (b) According to the information and explanations given to us and the records examined by us, we Report that, the company do not hold any property, plant and equipment. Accordingly, paragraph 3 (i) (b) of the Order is not applicable.
 - (c) According to the information and explanations given to us and the records examined by us, we Report that, there are no immovable properties held in the name of the company.
 - (d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
 - (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) In respect of company's inventory:
 - (a) In our opinion and according to the information and explanations given to us, the company does not hold any inventory. Accordingly, paragraph 3(ii)(a) is not applicable
 - (b) In our opinion and according to the information and explanations given to us, the Company has not availed any working capital limits from banks which are secured on the basis of security of current assets. Accordingly, paragraph 3(ii)(b) is not applicable.
- (iii) In our opinion and according to information and explanation given to us, during the year the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties during the year. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to information and explanation given to us, the company has complied with the provision of Section 185 and 186 of the Companies Act, 2013 apply.
- (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) According to the information and explanations given to us, the Company is not required to maintain Cost accounts and records as specified by Central Government under sub section (1) of Section 148 of the Companies Act 2013. Accordingly, paragraph 3(vi) is not applicable.

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

(a) Amounts deducted/ accrued in the books of account in respect of 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 have been generally regularly deposited by the Company with the appropriate authorities.

There are undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, duty of customs, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable except for due as mentioned below

| Name of the statute | Nature of the dues | Amount(Rs) | Period for which the amount relates | Due date | Date of payment |
|---------------------------------------|-------------------------------|-------------------|--|-----------------|------------------------|
| Central excise Act,1944 | Excise duty | 13,32,900 | 2003-04&2004-05 | 31.03.2005 | Not paid |
| | Interest | 7,06,000 | 2003-04 | Upto 31.03.04 | Not paid |
| | Interest | 7,70,000 | 2004-05 | Upto 31.03.05 | Not paid |
| Delhi sales tax Act,1975 | Interest | 4,56,718 | 2005-06 | Upto 31.03.06 | Not paid |
| | Interest | 2,08,293 | 2006-07 | Upto 31.03.06 | Not paid |
| | Sales tax | 14,67,631 | 2004-05 | 31.03.2005 | Not paid |
| Fringe benefit tax | FBT | 53,005 | 2006-07 | 31.03.20 | Not paid |
| | FBT | 1,31,438 | 2008-09 | 15.12.2008 | Not paid |
| The Income tax Act, 1961 | TDS u/s 194J | 1,19,383 | 2016-17 | 30.04.2017 | Not paid |
| | TDS u/s 194J | 34,760 | 2017-18 | | |
| | TDS u/s 1941 | 30000 | | | |
| SEBI Regulations | Annual listing fees | 1,12,360 | 2014-15 | Nil | Not paid |
| | | 1,14,500 | 2015-16 | | |
| | | 2,30,000 | 2016-17 | | |
| | | 2,30,000 | 2017-18 | | |
| Employees State Insurance Corporation | Final arrears of contribution | 93,921# | May 2006-March 2011 | 03.11.2015 | Not paid |

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix)

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, paragraph 3(ix)(a) is not applicable
- (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 and explanations given to us, the Company has not obtained any term loans and accordingly paragraph 3(ix)(c) of the order is not applicable.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3(ix)(e) and 3(ix) (f) of the Order are not applicable.

(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 made preferential allotment of shares during the year, accordingly we report that the preferential allotment is in accordance with relevant provisions of the Act and Rules. The details of preferential allotment is disclosed in financial statements.

(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 188 of the Act and Section 177 is not applicable to the company. Where applicable, the details of such transactions have been disclosed in the Financial statements as required by the applicable accounting standards.
- (xiv) Since company is not required to maintain an internal audit system hence paragraph 3(xiv) is not applicable to the Company.
- (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) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other Companies in the Group. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable.
- (xvii) In our opinion and according to the information and explanations given to us , the Company has not incurred cash losses in the current financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
- (xix) 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, paragraph 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The financial statements of the company are prepared on stand alone basis and no financial statements of any other company are included in the financial statements of the company, therefore paragraph 3(xxii) of Order is not applicable.

As per our Report of even date

**For Joshi Chhadva & Co. LLP
Chartered Accountants
Firm Registration No. W100840**

**CA Vyankatesh G. Joshi
Place: Mumbai
Date:
Membership No. 600451
UDIN:**

BIRLA TRANSASIA CARPETS LIMITED
CIN L17222UP1972PLC004772
Balance Sheet as at 31st March, 2023

(Amt in Rs.)

| Particulars | Note | As at 31st March 2023 | As at 31st March 2022 |
|---|------|--|-----------------------|
| ASSETS | | | |
| Non- Current Assets | | | |
| (a) Property , Plant & Equipment | | - | - |
| (b) Financial Assets | | | |
| (i) Loan | 3 | 93,36,470 | 93,36,470 |
| (ii) Other | 4 | 11,69,630 | 11,69,630 |
| (c) Other Non- Current Assets | 5 | 13,88,255 | 13,88,255 |
| Total Non- Current Assets | | 1,18,94,355 | 1,18,94,355 |
| Current Assets | | | |
| (a) Inventories | | | |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 6 | 35,60,795 | 35,60,795 |
| (ii) Cash and Cash Equivalents | 7 | 1,51,648 | 1,53,219 |
| (c) Other Current Assets | 8 | 56,85,108 | 56,85,108 |
| (d) Current Tax Assets | 9 | 17,42,350 | 17,42,350 |
| Total Current Assets | | 1,11,39,901 | 1,11,41,472 |
| Total Assets | | 2,30,34,255 | 2,30,35,826 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 10 | 2,83,50,290 | 2,83,50,290 |
| (b) Other Equity | 11 | (29,84,80,975) | (29,84,79,404) |
| Total Equity | | (27,01,30,685) | (27,01,29,114) |
| LIABILITIES | | | |
| Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (b) Provisions | 12 | 10,68,506 | 10,68,506 |
| Total Non- Current Liabilities | | 10,68,506 | 10,68,506 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 13 | 24,07,37,829 | 24,07,37,829 |
| (ii) Trade Payables | 14 | 1,65,00,686 | 1,65,00,686 |
| (iii) Capital work-in-progress | | | |
| (b) Other Current Liabilities | 15 | 3,48,57,919 | 3,48,57,919 |
| Total Current Liabilities | | 29,20,96,434 | 29,20,96,434 |
| Total Equity and Liabilities | | 2,30,34,256 | 2,30,35,826 |
| Significant Accounting Policies | 1-2 | | |
| Notes form part of the standalone financial statements | 3-27 | | |
| As per our attached report on even date | | | |
| For Joshi Chhadva & Co LLP | | For & on behalf of | |
| Chartered Accountants | | Birla TransAsia Carpets Limited | |
| FRN: W100840 | | | |
| sd/- | | sd/- | |
| Vyankatesh G. Joshi | | Arun Singhi | |
| Partner | | Director | |
| M. No. 600451 | | DIN: 00309207 | |
| Place: Mumbai | | sd/- | |
| Date: 28-12-2023 | | Satya Kishore Mathur | |
| UDIN: 24600451BKEPKE2554 | | Director | |
| | | DIN: 06656998 | |

BIRLA TRANSASIA CARPETS LIMITED

CIN L17222UP1972PLC004772

Statement of Profit & Loss for the year ended 31st March, 2023

(Amt in Rs.)

| Particulars | Note | 2022-23 | 2021-22 |
|--|---------------|--|------------|
| INCOME | | | |
| Revenue from operations | 16 | - | 1,00,000 |
| Other Income | 17 | - | 1,180 |
| Total Income | | - | 1,01,180 |
| EXPENDITURE | | | |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | - | - |
| Employee benefit expense | 18 | - | - |
| Financial costs | 19 | 1,571 | 1,711 |
| Depreciation and amortization expense | | - | - |
| Other expenses | 20 | - | 2,06,688 |
| Total Expenses | | 1,571 | 2,08,399 |
| Profit before exceptional and extraordinary items and tax | | (1,571) | (1,07,219) |
| Prior Period Items | | - | - |
| Profit before tax | | (1,571) | (1,07,219) |
| Tax expenses: | | | |
| Current Tax | | - | - |
| Deferred Tax | | - | - |
| Profit/(Loss) for the year | | (1,571) | (1,07,219) |
| Earnings per equity share of face value of Rs.10/- each: Basic & Diluted | | (0.00) | (0.04) |
| Significant Accounting Policies | 1-2 | | |
| Notes form part of the standalone financial statements | 3-27 | | |
| As per our attached report on even date | | | |
| For Joshi Chhadva & Co LLP | | For & on behalf of | |
| Chartered Accountants | | Birla TransAsia Carpets Limited | |
| FRN: W100840 | | | |
| sd/- | sd/- | sd/- | |
| Vyankatesh G. Joshi | Arun Singhi | Satya Kishore Mathur | |
| Partner | Director | Director | |
| M. No. 600451 | DIN: 00309207 | DIN: 06656998 | |
| Place: Mumbai | | | |
| Date: 28-12-2023 | | | |
| UDIN: 24600451BKEPKE2554 | | | |

BIRLA TRANSASIA CARPETS LIMITED**Cash Flow Statement for the financial year 2022-23****(Amt in Rs.)**

| | 31st March 2023 | 31st March 2022 |
|--|------------------------|------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit / (Loss) Before Tax | -1,570.99 | -1,07,219.00 |
| Add: Adjustments for: | | |
| Depreciation | 0.00 | 0.00 |
| Finance Cost | 1,570.99 | 1,711.00 |
| Loss on sale of Fixed Assets | 0.00 | 0.00 |
| Preliminary Expenses Written off | 0.00 | 0.00 |
| | 1,570.99 | 1,711.00 |
| Less: Adjustments for: | | |
| Interest & Dividend Received | 0.00 | 0.00 |
| Sale of Scrap | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| Operating Profit before Working Capital Changes | 0.00 | -1,05,508.00 |
| Adjustment for (increase) / decrease in operating assets: | | |
| Inventories | | |
| Trade Receivables | 0.00 | -1,19,181.00 |
| Other Current Assets | 0.00 | -43,599.00 |
| Short Term Loans and Advances | 0.00 | 0.00 |
| Current Investments | 0.00 | 0.00 |
| Current Tax Assets | 0.00 | 0.00 |
| | 0.00 | -1,62,780.00 |
| Adjustment for increase / (decrease) in operating liabilities: | | |
| Trade Payables | 0.13 | -59,000.00 |
| Other Current Liabilities | 0.00 | 0.00 |
| Borrowings | 0.00 | 75,000.00 |
| | 0.13 | 16,000.00 |
| Cash Generated from Operations | 0.13 | -2,52,288.00 |
| Less: Direct Taxes Paid | 0.00 | 0.00 |
| Net Cash Flow From Operating Activities | 0.13 | -2,52,288.00 |

| CASH FLOW FROM INVESTING ACTIVITIES | | |
|--|-------------|------|
| Purchase of Fixed Assets | 0.00 | 0.00 |
| Sale of Fixed Assets | 0.00 | 0.00 |
| Other Non Current Asset | | |
| Non- Current Borrowings | 0.00 | 0.00 |
| Interest & Dividend Received | 0.00 | 0.00 |
| Net Cash Flow from Investing Activities | 0.00 | 0.00 |

| CASH FLOW FROM FINANCING ACTIVITY | | |
|---|--------------------|--------------|
| Proceeds from Borrowings | 0.00 | 0.00 |
| Repayment of Loans | 0.00 | 0.00 |
| Net Increase / (Decrease) in Working Capital Borrowings | 0.00 | 0.00 |
| Finance Cost | -1,570.99 | -1,711.00 |
| Net Cash Flow from Financing Activity | -1,570.99 | -1,711.00 |
| Net Increase / (Decrease) in Cash & Cash Equivalents | -1,570.86 | -2,53,999.00 |
| Cash & Cash Equivalents at the beginning of the year | 1,53,219.33 | 4,07,218.33 |
| Cash & Cash Equivalents at the end of the year | 1,51,648.47 | 1,53,219.33 |

For Joshi Chhadva & Co LLP
Chartered Accountants
FRN: W100840

For & on behalf of
Birla TransAsia Carpets Limited

sd/-
Vyankatesh G. Joshi
Partner
M. No. 600451
Place: Mumbai
Date: 28-12-2023
UDIN: 24600451BKEPKE2554

sd/- sd/-
Arun Singhi Satya Kishore Mathur
Director Director
DIN: 00309207 DIN: 06656998

BIRLA TRANSASIA CARPETS LIMITED

Notes on Financial statements for the year ended 31st March 2023

1 . General Information

Birla TranAsia Carpets Limited (the Company) is company incorporated in India having registered office at Plot No 3&4 Industrial Area Sikandarabad, Bulandshahr, Uttar Pradesh, India, 203205

2. Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The standalone financial statements comply in all material aspects with India Accounting Standards(Ind AS) notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act.

Accounting policies has been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy used in preparation of financial statements.

BIRLA TRANSASIA CARPETS LIMITED
Notes on Financial statements for the year ended 31st March 2023

NOTE 3 : LOANS - NON CURRENT

| Particulars | As at | As at |
|---|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| a. Capital Advances | | |
| Unsecured, Considered Good | - | - |
| Total A | - | - |
| b. Advances recoverable in Cash or Kind | | |
| Advances given to Related Parties | 93,36,470 | 93,36,470 |
| Advances given to Employees | | |
| Doubtful | | |
| Less: Provision | | |
| Total B | 93,36,470 | 93,36,470 |
| Grand Total (A+B) | 93,36,470 | 93,36,470 |

NOTE 4: OTHER FINANCIAL ASSETS

| Particulars | As at | As at |
|------------------------------------|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| a. Sundry Deposit given- Unsecured | 9,62,754 | 9,62,754 |
| b. Margin Money | 2,06,876 | 2,06,876 |
| Total | 11,69,630 | 11,69,630 |

NOTE 5: OTHER NON- CURRENT ASSETS

| Particulars | As at | As at |
|---|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| Long Term Receivables | | |
| a) Balances with Government Authorities | 12,53,922 | 12,53,922 |
| a) Others | 1,34,333 | 1,34,333 |
| Total | 13,88,255 | 13,88,255 |

NOTE 6: TRADE RECEIVABLES

| Particulars | As at | As at |
|--|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| A. Outstanding for a period exceeding six months from the date they are due for payment | | |
| Unsecured , considered good | 34,41,615 | 34,41,615 |
| Less: Provision for doubtful debts | | |
| B. Outstanding for a period less than six months from the date they are due for payment | | |
| Unsecured , considered good | 1,19,180 | 1,19,180 |
| Less: Provision for doubtful debts | | |
| Total | 35,60,795 | 35,60,795 |

NOTE 7: CASH AND CASH EQUIVALENTS

| Particulars | As at | As at |
|-----------------------------|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| (A) Cash & Cash Equivalents | | |
| a. Balance with banks | | |
| In Current Account | 1,12,657 | 1,14,228 |
| b. Cash on Hand | 11,572 | 11,572 |
| c. Interest Accrued on FDR | 27,420 | 27,420 |
| Total | 1,51,648 | 1,53,219 |

NOTE 8: OTHER CURRENT ASSETS

| Particulars | As at | As at |
|--|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| Short Term Receivable(unsecured , considered good) | | |
| a. Interest Receivable from Related Parties (unsecured, considered good) | | |
| b. Interest Receivable from Others (Considered Doubtful) | | |
| Less: Provision for Doubtful Debts | | |
| c. Government Grant Receivable | | |
| d. Prepaid Expenses | | |
| e. GST Receivable | 12,62,734 | 12,62,734 |
| f. Service Tax Receivable | 900 | 900 |
| g. Advance given to Suppliers for Purchases | 44,11,921 | 44,11,921 |
| h. Advance to Employees | - | - |
| i. VAT | 4,839 | 4,839 |
| j. PF Payable | 4,714 | 4,714 |
| Total | 56,85,108 | 56,85,108 |

NOTE 9: CURRENT TAX ASSETS

| Particulars | As at | As at |
|--------------------------|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| Advance Tax | 1,02,269 | 1,02,269 |
| Tax Deduction at Source | 15,90,960 | 15,90,960 |
| Tax Collection on Source | 3,515 | 3,515 |
| Refund Due | 45,606 | 45,606 |
| Total | 17,42,350 | 17,42,350 |

NOTE 10: EQUITY SHARE CAPITAL

| SHARE CAPITAL | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Authorised Share Capital: - 70,00,000 Equity Shares @ Rs. 10 each (Previous Year 70,00,000) | 7,00,00,000 | 7,00,00,000 |
| | 7,00,00,000 | 7,00,00,000 |
| Issued, Subscribed & Paid up: - 28,35,029 Equity Shares @ Rs. 10 each (Previous Year 28,35,029) | 2,83,50,290 | 2,83,50,290 |
| Total | 2,83,50,290 | 2,83,50,290 |

NOTE 10A: The details of Shares held by promoters at the end of the year:

| Name of Promoter | As at 31st March, 2023 | | | As at 31st March, 2022 | | |
|--------------------------------------|---------------------------|--------|----------------------|---------------------------|--------|----------------------|
| | No. of shares | % held | % change during year | No. of shares | % held | % change during year |
| Nirved Traders Private Limited | 4,59,270 | 16.20% | - | 4,59,270 | 16.20% | - |
| Birla Bomaby Private Limited | 4,77,900 | 16.86% | - | 4,77,900 | 16.86% | - |
| Zenith Birla (India) Limited | 4,35,350 | 15.36% | - | 4,35,350 | 15.36% | - |
| Godavari Corporation Private Limited | 2,91,525 | 10.28% | - | 2,91,525 | 10.28% | - |
| Laxmi Properties Private Limited | 2,600 | 0.09% | - | 2,600 | 0.09% | - |

NOTE 10B: The reconciliation of the No. of shares outstanding is set out below:

| Particulars | As at 31st March, 2023 No. of shares | As at 31st March, 2022 No. of shares |
|---|--|--|
| Equity shares at the beginning of the year | 28,35,029 | 28,35,029 |
| Add: Shares issued for consideration received in cash | - | - |
| Add: Share issued as fully paid-up bonus shares | - | - |
| Equity shares at the end of the year | 28,35,029 | 28,35,029 |

NOTE 11: OTHER EQUITY

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| a. Capital Reserves | 32,813 | 32,813 |
| b. Securities Premium | | |
| Opening Balance | 1,32,00,000 | 1,32,00,000 |
| Less: During the year | - | - |
| Add: During the year | - | - |
| Closing Balance | 1,32,00,000 | 1,32,00,000 |
| c. Opening Balance | (31,17,12,217) | (30,74,71,234) |
| (+) Net Profit/ (Net Loss) for the current period | (1,571) | (1,07,219) |
| (+) Transfer from Reserves | - | - |
| (-) Proposed Dividends | - | - |
| (-) Interim Dividends | - | - |
| (-) Transfer to Reserves | - | - |
| (-) Adjustment Relating to Fixed Assets | - | - |
| Closing Balance | (31,17,13,788) | (31,17,12,217) |
| Total | (29,84,80,975) | (29,84,79,404) |

NOTE 12: PROVISIONS- NON CURRENT

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---------------------------------|---------------------------|---------------------------|
| Provision for employee benefits | | |
| (a) Leave Encashment | 4,25,989 | 4,25,989 |
| (b) Gratuity | 6,42,517 | 6,42,517 |
| Total | 10,68,506 | 10,68,506 |

NOTE 13: BORROWINGS - CURRENT

| Particulars | As at | As at |
|--|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| A. Secured | | |
| B. Unsecured | | |
| (a) Inter Corporate Loans | | |
| (b) Due to Related Parties Inter Corporate Loans | 24,07,34,933 | 24,07,34,933 |
| (c) Others | 2,896 | 2,896 |
| (d) Deposits | | |
| Total | 24,07,37,829 | 24,07,37,829 |

NOTE 14: TRADE PAYABLES

| Particulars | As at | As at |
|-------------------|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| a. Trade Payables | 1,65,00,686 | 1,65,00,686 |
| Total | 1,65,00,686 | 1,65,00,686 |

NOTE 15: OTHER CURRENT LIABILITY

| Particulars | As at | As at |
|---|------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| (a) Payables against advance from customers | 2,47,93,948 | 2,47,93,948 |
| (b) Statutory Liabilities | 40,20,757 | 40,20,757 |
| (c) Payables against employees deductions | | |
| (d) Other Payables | 35,61,049 | 35,61,049 |
| (e) Payable To Employee | 24,82,165 | 24,82,165 |
| Total | 3,48,57,919 | 3,48,57,919 |

BIRLA TRANSASIA CARPETS LIMITED
Notes on Financial statements for the year ended 31st March 2023

| 16 | REVENUE FROM OPERATIONS | As at 31st March, 2023 | | As at 31st March, 2022 | |
|----|---------------------------------|---------------------------|-------|---------------------------|----------|
| | Sale of Products | - | | 1,00,000 | |
| | Total | | - | | 1,00,000 |
| 17 | OTHER INCOME | As at 31st March, 2023 | | As at 31st March, 2022 | |
| | Freight Realised | - | | 1,180 | |
| | Sale of Scrap | - | | - | |
| | Interest Income | - | | - | |
| | Total | | - | | 1,180 |
| 18 | EMPLOYEE BENEFIT EXPENSES | As at 31st March, 2023 | | As at 31st March, 2022 | |
| | Salaries, Wages and Bonus | - | | | |
| | Total | | - | | - |
| 19 | Financial Costs | As at 31st March, 2023 | | As at 31st March, 2022 | |
| | Bank Charges | 1,571 | | 1,711 | |
| | Total | | 1,571 | | 1,711 |
| 20 | Other Expenses | As at 31st March, 2023 | | As at 31st March, 2022 | |
| | Other Operating Expenses | | | | |
| | Incentive Expenses | - | | 91,688 | |
| | Legal & Professional Fees | - | | 40,000 | |
| | Penalty | - | | 75,000 | |
| | Total | | - | | 2,06,688 |

21. Related Party Disclosure

Relationship:

- a. Key Management Personnel**
Arun Singhi - Director
Satya Kishore Mathur - Director
- b. Holding Companies**
NA
- c. Associate Entities**
NA

Related Party relationship as stated above are identified by the company and relied upon by the auditors.

The Following is the summary of related party transactions:

| Details of Transactions | Related Parties | | |
|--|-----------------------------|-----------------------------|-----------------------------|
| | Referred to in (a) above | Referred to in (b) above | Referred to in (c) above |
| Sales | - | - | - |
| Payment for Expenses | - | - | - |
| Purchases | - | - | - |
| Salary | - | - | - |
| Directors Remuneration | - | - | - |
| Outstandings as at Balance Sheet date | | | |
| Loans Taken from | - | - | - |
| Advances Given to | - | - | - |
| Remuneration & Salary Payable | - | - | - |
| Creditors for expenses | - | - | - |

Note: Previous Year Figures are reported in brackets.

22. Micro, Small and Medium Enterprises Development Act, 2006

| | 31.03.2023 | 31.03.2022 |
|--|------------|------------|
| Delayed Payment Due - Principal Amount Due | Nil | Nil |
| - Interest on above | Nil | Nil |
| Interest Paid | Nil | Nil |
| Interest due on Principal amount paid beyond due date during | Nil | Nil |
| Total interest due but not paid | Nil | Nil |

The information has been given in respect of such suppliers to the extent they could be identified as 'Micro, Small and Medium Enterprises' on the basis of information available with the company. This has been relied upon by the auditors.

23. Earning Per Share

| | 31.03.2023 | 31.03.2022 |
|--|------------------|-------------------|
| Net Profit / (Loss) for the year | (1,571) | (1,07,219) |
| No. of Equity Shares of Face Value Rs. 100/- | 28,35,029 | 28,35,029 |
| Earning per Share: Basic and Diluted | (0.00) | (0.04) |

24. Earnings / Expenditure in Foreign Currency

| | 31.03.2023 | 31.03.2021 |
|-------------|------------|------------|
| Earnings | Nil | Nil |
| Expenditure | Nil | Nil |

25. Payments to Auditors

| | 31.03.2023 | 31.03.2021 |
|------------------|------------|---------------|
| Statutory Audit | - | 50,000 |
| Taxation Matters | - | - |
| Other Services | - | - |
| Total | - | 50,000 |

26. (a) In the opinion of the board, Current Assets, Loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

(b) The outstanding balances of sundry debtors, sundry creditors and loans and advances are subject of confirmation and reconciliation/consequential adjustments, if any.

(c) The previous years figures have been reworked, rearranged and reclassified wherever considered necessary. Accordingly, amounts and other disclosures for the pending year are Included as an integral part of current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

(d) All items of receipts and payments. Income and Expenditure wherever details. vouchers.

BIRLA TRANSASIA CARPETS LIMITED

Notes on Financial statements for the year ended 31st March 2023

27. Ratios

| Sr.No | Ratios | Numerator | Denominator | FY 22-23 | FY 21-22 | % variance | Reason for variance |
|-------|--|---|---|----------------|-----------------|------------|--|
| | | | | Current Period | Previous period | | |
| (a) | Current Ratio (times) | Current assets | Current Liabilities | 0.04 | 0.04 | -0.01% | Increase in current asset base compared to PY |
| (b) | Debt-Equity Ratio (times) | Total Debt | Shareholder Equity | -0.89 | -0.89 | 0.00% | Increase in shareholders equity due to profit |
| (c) | Debt Service Coverage Ratio (times) | Earnings available for debt service | Debt Service | 0.00 | 0.00 | 0.00% | NA |
| (d) | Return on Equity Ratio (times) | Net Profit after taxes -preference dividend (if any) | Average shareholders equity | 0.00 | 0.00 | -98.53% | Increase in Turnover and current year profit, resulting in increase in average shareholders equity |
| (e) | Inventory turnover ratio (times) | Cost of good sold or sale | Average Inventory | - | - | - | NA |
| (f) | Trade Receivables turnover ratio (times) | Net Credit Sales | Average accounts receivable | 0.00 | 0.02 | -100.00% | Increase in turnover |
| (g) | Trade Payables turnover ratio(times) | Net Credit purchase | Average Trade Payables | 0.00 | 0.00 | - | NA |
| (h) | Net capital turnover ratio (times) | Net Sale | Average working capital | 0.00 | 0.00 | -100.00% | Increase in turnover compared to PY |
| (i) | Netprofit ratio (%) | Net Profit | Net Sale | - | -107% | - | Increase in Turnover and profitability |
| (j) | Return on Capital employed (%) | Earning before interest and taxes | Capital employed | 0% | 0% | 0.00% | NA |
| (k) | Return on investment (%) | $MV(T1)-MV(T0)-SUM\{C(T)\}$ (where MV(T1) = Market Value at T1; MV(T0) = Market Value at T0; C(t) = Cash inflow, cash outflow on specific date) | $MV(T0)+SUM[W(T) * C(t)]$ (where W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T1 - t] / T1$) | NA | NA | NA | NA |

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 48th Annual Report on the operations of the Company together with the Audited Statement of Accounts for the financial year ended on March 31, 2023.

1. FINANCIAL RESULTS

(Amt. in Rs.)

| Particulars | For the year ended 31-03-2023 | For the year ended 31-03-2022 |
|---|--------------------------------------|--------------------------------------|
| Net Sales and other Income | - | 1,01,180 |
| Total Expenditure | 1,571 | 2,08,399 |
| Profit/ (Loss) before interest, Depreciation and prior period adjustment | (1,571) | (1,07,219) |
| Interest | 0 | 0 |
| Depreciation | - | - |
| Prior Period Adjustments | 0 | 0 |
| Net Profit/ (Loss) before Tax | (1,571) | (1,07,219) |
| Provision for FBT | 0 | 0 |
| Net Profit/ (Loss) after tax | (1,571) | (1,07,219) |

2. OPERATIONS:

Company did not generate any revenue during the year as against Rs. 0.01 Crores in the previous year. The Company has incurred a net loss of Rs. 0.0001 Crores during the year as against net profit of Rs. 0.01 Crores in the previous year.

Bombay Stock Exchange has suspended Trading in securities of the company with effect from 19 July 2017 on account of non-compliance with Regulation 55 A of the SEBI (Depositories and Participants) Regulations 1996 for two consecutive quarters—December 2016 and March 2017.

3. REFERENCE BEFORE BIFR

The Company has referred to Board for Industrial and Financial Reconstructions (BIFR) on 04/11/1991. However, The Ministry of Finance (MoF), vide notification nos. S.O. 3568(E) and 3569(E) dated 25th November, 2016, has notified 1st December, 2016 (appointed date) as the date on which the provisions of Sick Industrial Companies (Special Provisions) Repeal Act, 2003 (Repeal Act) shall come into force. The Repeal Act provides for repeal of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and related matters. Therefore, the SICA is repealed with effect from 1 December, 2016. Hence, BIFR and AIFR stand dissolved with effect from that date, and all proceedings before them stand abated.

4. Meetings of the Board/Committees

During the year Seven Board Meetings were held.

| | | | | |
|---------------------------------|--|-------------------------------|----------------------------------|---------------------------------|
| | The Meeting were held on the following dates:- | | | |
| 24 th April,2022 | 14 th May, 2022 | 14 th August, 2022 | 20 th September, 2022 | 10 th November, 2022 |
| 22 th December, 2022 | 14 th February,2023 | | - | - |

Details of Directors attendance at Board Meetings and at the Last Annual General Meeting (AGM), are given in the following table:

| Name of Directors | Board Meeting | | Attended Last AGM |
|--------------------------|--------------------|----------|-------------------|
| | Held During Tenure | Attended | |
| Mr. Arun Singhi | 7 | 7 | Yes |
| Mr. Satya Kishore Mathur | 7 | 7 | Yes |

5. DIVIDEND

In view of accumulated losses suffered by the Company, your Directors have not recommended any dividend for the financial year ended March 31, 2023.

6. AUDITORS

Statutory Auditors

M/s. Joshi Chhadva & Co LLP, Chartered Accountants, Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

7. SECRETARIAL AUDIT.

Secretarial Audit Report dated 10th June, 2025 by Mr. Ankit Mazumdar., Practicing Company Secretary (CP No. 22261) is attached herewith as an 'Annexure B' to this Report.

Observations made in Auditors' Report together with relevant notes are self-explanatory and hence do not call for any further comments under section 134 of the Companies Act, 2013.

7. CORPORATE GOVERNANCE REPORT

As per SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 Clause 49 of the Listing Agreement is not applicable to the Company as the Paid up-Capital of the Company is less than Rs. 10 Crores and the Net worth is less than Rs. 25 Crores. But still your Company follows Corporate Governance of highest standards.

8. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors of the Company state as under that:

1. In the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;

2. The selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the financial year ended March 31, 2023 and the Loss of the Company for the financial year ended March 31, 2023.

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3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a 'going concern' basis;
5. Internal financial controls had been laid down to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
6. Proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. BOARD OF DIRECTORS, EVALUATION ETC.

Appointment / Resignation of Directors

1. Mr. Arun Kumar Singhi, Director of the Company, was liable to retire by rotation and being eligible offered himself for re-appointment. The Company in its 47th Annual General Meeting held on 02nd July, 2025 at 02:00 p.m. had appointed Mr. Arun Kumar Singhi as Director.
2. Mr. Satya Kishore Mathur (DIN: 06656998), Director of the Company, who is liable to retire by rotation being eligible he offers himself for re-appointment.

10. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION ETC.

The Company has prepared a policy on Director's appointment and remuneration pursuant to Section 178 of the Act. The Company has also laid down criteria for determining qualifications, positive attributes and independence of Director.

11. PUBLIC DEPOSITS

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

12. RELATED PARTY TRANSACTIONS

There are no related party contracts, arrangements or transactions of the nature mentioned in sub-section (1) of Section 188 of the Companies Act, 2013 which are not at arm's length and during the year under review the Company did not enter into any related party contracts, arrangements or transactions which are at arm's length.

13. EXTRACT OF ANNUAL RETURN

Extract of Annual Return in Form MGT – 9 is attached as 'Annexure A' to this Report.

14. VIGIL MECHANISM

The company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement.

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

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

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16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company has not given loans, guarantees or investments under Section 186 of the Companies Act, 2013. The details of the investments made by the Company are provided in the accompanying financial statements.

17. EMPLOYEES' SAFETY

The Company is continuously endeavoring to ensure safe working conditions for all its employees.

18. DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION), RULES, 2014

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration), Rules, 2014 in respect of employees of the Company and Directors is attached as 'Annexure C'.

19. PARTICULARS OF EMPLOYEES

None of the employees is in receipt of remuneration for the year, which in aggregate was more than the prescribed limit in terms of Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014 during the year ended March 31, 2021.

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

The Company enjoyed harmonious relations with the employees throughout the year.

21. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Conservation of Energy

The operation involves low level of energy consumption. Wherever possible energy conservation measures have already been implemented. However, efforts to conserve and optimize the use of energy through improved methods and other measures will further continue.

b) Absorption of Technology

The Technology has been fully absorbed by the Company.

c) Foreign Exchange Earnings & Outgoings

During the year under review, details of Foreign Exchange earnings and outgo are as follows:

| | |
|---|-----|
| Foreign Exchange Earnings : (In Indian Rupees) | NIL |
| Foreign Exchange Outgo : (In Indian Rupees) | NIL |
| Import of Raw Materials and Stores : | NIL |

22. PERSONNEL

Your Directors place on the record their appreciation of the contribution made by the employees at all levels who, through their competence, diligence, solidarity, co-operation and support, have enabled the Company to achieve the desired results during the period.

23. ACKNOWLEDGEMENTS

Your Directors acknowledge with gratitude the continuing co-operation and assistance rendered by the Central Government, State Government, Financial Institutions, Banks, Suppliers and other organizations in the working of the Company.

The Directors also wish to place on record their deep sense of appreciation for the dedicated services rendered by the officers, staff and workmen of the Company.

The Board takes this opportunity to express its deep gratitude for the continuous support received from the shareholders.

For and on behalf of the Board of Directors

Place: Mumbai

Date: 10th June, 2025

Singhi

Sd/-

Satya Kishore Mathur

Director

DIN: 00015707

sd/-

Arun Kumar

Director

DIN: 00309207

BIRLA TRANSASIA CARPETS LIMITED
ANNEXURES TO DIRECTOR'S REPORT

ANNEXURE A

EXTRACT OF ANNUAL RETURN
As on Financial Year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the
Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS

| | | |
|----|--|--|
| 1. | CIN | L17222UP1972PLC004772 |
| 2. | Registration Date | 04/09/1972 |
| 3. | Name of the Company | BIRLA TRANSASIA CARPETS LIMITED |
| 4. | Category/Sub-category of the Company | Public Listed Company (Non-Government) Limited by shares |
| 5. | Address of the Registered office & contact details | Plot No. 3 & 4, Industrial Area, Sikrandrabad, Dist. Bulandshahar, Uttar Pradesh – 203205 Email: btclmumbai@rediffmail.com |
| 6. | Whether listed company | Yes |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Purva Shareregistry India Pvt. Ltd. 9, Shivshakti Industrial Estate, J.R. Boricha Marg, Lower Parel East, Mumbai – 400011 Email: busicomp@gmail.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 %or more of the total turnover of the company shall be stated)

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | Carpets and Other Textile Floor | 5701 | 100 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Company does not have any Subsidiary or Holding Company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity) Category-wise Share Holding

| Category of Shareholders | | No. of Shares held at the beginning of the year (01.04.2022) | | | | No. of Shares held at the end of the year (31.03.2023) | | | | % Change |
|--------------------------|--|--|---------------|----------------|--------------|--|---------------|----------------|--------------|----------|
| | | Demat | Physical | Total | % of | Demat | Physical | Total | % of Total | |
| A. | Promoters | | | | | | | | | |
| 1) | Indian | | | | | | | | | |
| a) | Individual/HUF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) | Any Other Body Corporate | 1231295 | 435350 | 1666645 | 58.79 | 1231295 | 435350 | 1666645 | 58.79 | 0 |
| | Sub-total (1):- | 1231295 | 435350 | 1666645 | 58.79 | 1231295 | 435350 | 1666645 | 58.79 | 0 |
| 2) | Foreign | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| B. | Public Shareholding | | | | | | | | | |
| 1. | Institutions | 30862 | 400 | 31262 | 1.10 | 31262 | 0 | 31262 | 1.10 | 0 |
| | Non-Institutions | | | | | | | | | |
| | Body Corporate | | | | | | | | | |
| i | Indian | 0 | 23600 | 23600 | 0.83 | 0 | 23600 | 23600 | 0.83 | 0 |
| b) | Individuals | | | | | | | | | |
| i | Individual shareholders holding nominal share upto Rs.1 lakh | 238522 | 433188 | 671710 | 23.69 | 238522 | 433188 | 671710 | 23.69 | 0 |
| ii | Individual shareholders holding nominal share capital in excess of Rs.1 lakh | 55652 | 335850 | 391502 | 13.81 | 55652 | 335850 | 391502 | 13.81 | 0 |
| c) | Others(specify) | | | | | | | | | |
| | Trust | 0 | 50320 | 50320 | 1.77 | 0 | 50320 | 50320 | 1.17 | 0 |
| | Non Indians | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Sub-total | 294174 | 842958 | 1137132 | 40.10 | 294174 | 842958 | 1137132 | 40.10 | 0 |

| | | | | | | | | | | |
|---|---|----------------|----------------|----------------|---------------|----------------|----------------|----------------|---------------|---|
| | (B)(2) :- | | | | | | | | | |
| | Total Public Shareholding (B)=(B)(1)+(B)(2) | 325036 | 843358 | 1168394 | 41.20 | 325436 | 842958 | 1168394 | 40.60 | 0 |
| C | Shares held by | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Custodian for | | | | | | | | | |
| | GDRs & ADRs | | | | | | | | | |
| | Grand Total (A+B+C) | 1556331 | 1278708 | 2835039 | 100.00 | 1556731 | 1278308 | 2835039 | 100.00 | |

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A. Shareholding of Promoter

| Sl No. | Shareholders Name | Shareholding at the beginning of the year (01.04.2022) | | | Share holding at the end of the year (31.03.2023) | | | % change in shareholding during the Year |
|--------|----------------------------|--|----------------------------------|--|---|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares | |
| 1 | Nirved Trader s Pvt Ltd | 4,59,270 | 16.20 | | 4,59,270 | 16.20 | | 0 |
| 2 | Birla Bombay Pvt Ltd | 4,77,900 | 16.86 | | 4,77,900 | 16.20 | | 0 |
| 3 | Zenith Ltd | 4,35,350 | 15.36 | | 4,35,350 | 15.36 | | 0 |
| 4 | Godava Corporation Pvt Ltd | 2,91,525 | 10.28 | | 2,91,525 | 10.28 | | 0 |
| 5 | Laxmi Properties Pvt Ltd | 2,600 | 0.09 | | 2,600 | 0.09 | | 0 |
| | Total | 16,66,645 | 58.79 | | 16,66,645 | 58.79 | | 0 |

B. Change in Promoters' Shareholding (please specify, if there is no change)

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|---------|------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Increase / Decrease in | 0 | 0 | 0 | 0 |

| | | | | |
|--|---|---|---|---|
| Promoters Shareholding during the year | | | | |
| At the End of the year | 0 | 0 | 0 | 0 |

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C. Shareholding of Directors and Key Managerial Personnel

| SN | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-----------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 1. | Arun Kumar Singhi (Director) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |
| 2. | Purushottam Sharma(Director) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |
| 3. | Varindra Kumar (Manager) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due forpayment.

| | Secured Loans excluding | Unsecured Loans | Deposits | Total Indebtedness |
|--|-------------------------|-----------------|----------|--------------------|
| | | | | |

| | deposits | | | |
|--|----------|--------------|------------|--------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 0 | 24,07,37,829 | Nil | 24,07,37,829 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | 0 | 0 | Nil | 0 |
| Total (i+ii+iii) | 0 | 24,07,37,829 | Nil | 24,07,37,829 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 0 | 0 | Nil | 0 |
| | | | | 14 |
| * Reduction | 0 | 0 | Nil | 0 |
| Net Change | 0 | 0 | Nil | 0 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 0 | 24,07,37,829 | Nil | 24,07,37,829 |
| ii) Interest due but not paid | 0 | 0 | Nil | 0 |
| | | | | |
| iii) Interest accrued but not due | 0 | 0 | Nil | 0 |
| Total (i+ii+iii) | 0 | 24,07,37,829 | Nil | 24,07,37,829 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager
During the year under review no remuneration was paid to Managing Director, Whole Time Director and Manager.

B. Remuneration to other directors

| SN. | Particulars of Remuneration | | | Total Amount |
|-----|--|--------------------------------|-----------------------------|--------------|
| | | Shri. Arun Kumar Singhi | Satya Kishore Mathur | |
| 1 | Independent Directors | | | |
| | Fee for attending board / committee meetings | 0 | 0 | 0 |
| | Commission | 0 | 0 | 0 |
| | Others, please specify (remuneration) | 0 | 0 | 0 |
| | Total (1) | 0 | 0 | 0 |
| 2 | Other Non-Executive Directors | | | |
| | Fee for attending board committee meetings | 0 | 0 | 0 |
| | Commission | 0 | 0 | 0 |
| | Others, please specify | 0 | 0 | 0 |
| | Total (2) | 0 | 0 | 0 |

| | | | | |
|--|--------------------------------|---|---|---|
| | Total (B)=(1+2) | 0 | 0 | 0 |
| | Total Managerial Remuneration | 0 | 0 | 0 |
| | Overall Ceiling as per the Act | | | |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

During the year under review no remuneration was given to Key Managerial Personnel other than MD/Manager/WTD

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |



Ankit Mazumdar

PRACTICING COMPANY SECRETARY

SECRETARIAL AUDIT REPORT

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

**Form No- MR -3
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

To,
The Members,
BIRLA TRANSASIA CARPETS LIMITED
Plot No 3 & 4, Industrial Area
Sikandarabad, Bulandshahar, Uttar Pradesh-203205

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Birla Transasia Carpets Limited (CIN: L17222UP1972PLC004772)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder (*except non-compliances specifically mentioned in this report which is prima facie evident and also confirmed by the management*) and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the audit period**).
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- g) Payment of Gratuity Act, 1972
- h) The Contract Labour (Regulations & Abolition) Act, 1970

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings. However, no general meetings were held during the period under review.

Based on my examination and on the basis of the representations of the management, the company has during the period under review the Company complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *(except non-compliances as specifically mentioned in the report)*

I further report that the Board of Directors of the Company is not duly constituted with Executive Directors and Non-executive Directors and there are no independent directors/women directors on the Board as on 31st March, 2023.

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

None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

I further report that the systems and processes in the Company are inadequate and are not commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The Details of Non-Compliances

1. The company has not conducted its Annual General Meeting for the year ended 31.03.2022 and therefore related compliances could not be done.
2. Company does not have proper board process and compliance mechanism.
3. Company does not have a Women Director on the Board in terms of Section 149(1) of the Companies Act, 2013.
4. Company has not complied with the provisions of section 203(1) in respect of appointment Chief Financial Officer and Company Secretary .
5. Company has not complied with the provisions of section 149 of Companies Act, 2013 in respect of appointment of Independent Directors on the Board.
6. Company has not complied with the provisions of Section 177 and Section 178 in respect of constitution of Audit Committee and Nomination and Remuneration committee.
7. The Register of members of the Company and other statutory registers are not updated (neither physically or electronically)
8. Company has not filed Annual Return and Annual Accounts for the financial year ended 31st March 2022 with the Registrar of Companies.
9. Company has not filed with the Registrar MGT-14 in respect of approval of financial statement and Board reports.
10. In my opinion the Company does not have an Internal Audit System commensurate with the size & nature of the business resulting in non-compliance of Section 138 of Companies Act, 2013.



11. There are statutory dues, litigated and non-litigated are outstanding for payment of Central Excise, Income Tax, Sales Tax, Provident Fund and ESIC, dues to Financial Institutions are overdue and payable. The auditor has also raised doubts on the company's ability to continue as a going concern in the foreseeable future as regards to rescheduling of debts, loans, other liabilities and resuming normal operations.

Observations:

As informed by the management, the Company has referred to Board for Industrial and Financial Reconstructions (BIFR) on 04/11/1991. However, The Ministry of Finance (MoF), vide notification nos. S.O. 3568(E) and 3569(E) dated 25th November, 2016, has notified 1st December, 2016 (appointed date) as the date on which the provisions of Sick Industrial Companies (Special Provisions) Repeal Act, 2003 (Repeal Act) shall come into force. The Repeal Act provides for repeal of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and related matters. Therefore, the SICA is repealed with effect from 1 December, 2016. Hence, BIFR and AIFR stand dissolved with effect from that date, and all proceedings before them stand abated.

Ankit Mazumdar

Ankit Mazumdar

Practicing Company Secretary

Membership No-A58994

CP No. 22261

UDIN – A058994G000570340

P. R. No: 3089/2023

Date: 10.06.2025

Place : Jamshedpur

Note: This report is to be read with my letter of even date which is annexed as **Annexure I** and forms an integral part of this report.



Annexure I

To,
The Members,
BIRLA TRANSASIA CARPETS LIMITED
Plot No 3 & 4, Industrial Area
Sikandarabad, Bulandshahar, Uttar Pradesh-203205

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I further report that the Compliance by the Company of applicable Financial Laws like Direct & Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.



Date: 10.06.2025
Place : Jamshedpur

Ankit Mazumdar

Ankit Mazumdar
Practicing Company Secretary
Membership No-A58994
CP No. 22261
UDIN – A058994G000570340
P. R. No: 3089/2023