SHRI BHOLANATH CARPETS LIMITED

51st ANNUAL REPORT

ANNUAL REPORT 2023-24

CONTENT

CORPORATE INFORMATION

SHRI BHOLANATH CARPETS LIMITED

CIN: L17226UP1973PLC003746

BOARD OF DIRECTORS:

Name of Director	Designation
Mr. Vivek Baranwal	Director & CFO
Mr. Harish Baranwal	Director
Mrs. Nisha Tripathi	Director (Independent Director)
Mrs. Veena Agnihotri	Director (Independent Director)
Mr. Shrinarayan Khemka	Director (Independent Director)

Bankers:
Canara Bank
Mid Corporate Office,
Maqbool Alam Road, Varanasi-221002

Statutory Auditors:
M/s. O.P. Tulysan & Co.
Chartered Accountant,
Varanasi- 221010

Secretarial Auditor
M/s Rakesh Mishra & Associates,
Practicing Company Secretary
Mumbai

Registered Office:
G.T. Road, Kachhawan,
Varanasi- 221313, U.P.
Website: www.bholanath.biz
Email ID: cs@bholanath.biz
Phone: 542-2620221

Internal Auditor:
M/s. Shah Mukul Kumar & Associates
Chartered Accountant,
Varanasi- 221005

Registrar & Transfer Agent:
Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area
Phase No. II, New Delhi- 110020,
E-mail:info@masserv.com
Website: www.masserv.com

Listing of Equity Shares:
BSE Limited, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

NOTICE

Notice is hereby given that **51st Annual General Meeting** of the shareholders of the Company will be held on **Monday 30th September, 2024 at 09:30 a.m. at its registered address at G.T. Road, Kachhawan, Varanasi- 221313, U.P.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Vivek Baranwal (DIN: 02076746), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

REGISTERED OFFICE
G.T. Road, Kachhawan,
Varansi- 221313, U.P
CIN: L17226UP1973PLC003746

Date: 02/09/2024

BY ORDER OF THE BOARD
SHRI BHOLANATH CARPETS LIMITED

sd/-
Vivek Baranwal
(Director & CFO)
DIN: 02076746

IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued a circular stating that service of all documents including Annual Reports can be sent by email to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all Members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the members on the email address provided by them to the R&T Agent/ the Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company/R&T Agent while members holding shares in Demat form can intimate/update their email address to their respective Depository Participants.

NOTES:

1. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself/herself and a proxy need not be a member of the company. A person can act as proxy on behalf of member's up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person may not act as a proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting.

2. Corporate Members are requested to send in advance duly certified copy of Board Resolution /power of attorney authorizing their representative to attend the annual general meeting.

3. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.

4. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (Mas Services Limited) of the Company.

5. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: **Mas Services Limited T-32, 2nd Floor, Okhla Industrial Area, Phase- II, New Delhi – 110 020**.

6. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2022-2023 along with Notice of 50th Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the Annual Report for the financial year 2022-2023 along with the notice of the 50th Annual general Meeting

of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.

7. Electronic copy of the Notice convening the 50st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.

8. Members may also note that the Notice of the 51st Annual General Meeting and the Annual Report for 2023-2024 will also be available on the Company's website www.bholanath.biz which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Varanasi for inspection during normal business hours on all the working days except Saturdays and Sundays.

9. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

10. The Company is under process to pay the annual listing fees for the financial year 2023-24 to BSE Limited.

11. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

12. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 23/09/2024 to 30/09/2024 (both days inclusive).

13. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

14. Procedure and Instruction for E-Voting

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 51st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

A detail on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL

   eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. After you click on the "Login" button, Home page of e-Voting will open.

9. Now, you will have to click on "Login" button.

A Detail on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN 111802" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to carrsoni@gmail.comwith a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

i. The e-voting period commences on Friday, 27/09/2024 at 9:00 A.M. and ends on Sunday, 29/09/2024 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. Friday, 20/09/2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL forvoting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

ii. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 20/09/2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or cs@bholanath.biz. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.

iii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., 20/09/2024 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

iv. Mr. Rakesh Mishra (Membership No.39925) of M/s. Rakesh Mishra & Associates., Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.

v. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

vi. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.bholanath.biz and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

<u>REGISTERED OFFICE</u>
G.T. Road, Kachhawan,
Varanasi- 221313
CIN: L17226UP1973PLC003746
Date: 02/09/2024

BY ORDER OF THE BOARD
SHRI BHOLANATH CARPETS LIMITED

sd/-
Vivek Baranwal
Director & CFO
DIN: 02076746

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment/Appointment at the 51st Annual General Meeting

Particulars	Mr. Vivek Baranwal
DIN	02076746
Date of Birth	18/05/1974
PAN	ACEPB0699L
Nationality	Indian
Date of Appointment	30/08/2008
No. of Equity Shares held	36400
Qualifications	Post Graduation
Brief Profile	Mr. Vivek Baranwal is Graduate in BBA from European University Antwerp, Belgium. He has good interpersonal, communication skills and ability to lead as Directors. He has vast experience in the field of administration work as well as in Finance.
Directorship held in other entities	1. Shri Bholanath Industries Limited 2. Organic Weave Limited
Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	NIL
Relationships, if any between Directors, interest.	Brother of Harish Baranwal Director of the Company

BOARDS' REPORT

To THE MEMBERS OF THE COMPANY

Your Directors have pleasures in submitting their 51st Annual report of the company along with the Audited Financial Statements for the year ended 31st March, 2024.

FINANCIAL RESULTS:

Particulars	2023-24 (Rs. In Thousand)	2022-23 (Rs. In Thousand)
Revenue from Operations	179088.59	174142.67
Revenue from other income	3582.55	3578.62
Total Revenue from Operation	**182671.14**	**177721.29**
Profit before Tax	1456.01	1201.35
Less: Tax Expenses		
Current tax	526.90	474.42
Deferred tax	148.34	162.07
Interest on Self-assessment tax	-	-
Earlier Tax Short/ (Excess) Provision	-	14.59
Profit / Loss after Tax	1077.45	874.41
EPS	0.22	0.18

PERFORMANCE REVIEW/BRIEF OF WORKING DURING THE YEAR:

During the year under review your Company achieved total revenue of Rs. 18,26,71,140/- including other income. The Company is in line of business to manufacturing of carpets.

DIVIDEND:

In order to conserve the reserve for a sustainable future, your Company do not recommend any dividend on Equity Shares for the year under review.

RESERVES

The Boards proposed to credit the current year profit to the reserve.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year there have been no changes at the Board level.

DEPOSITS:

During the year, Company has not invited/accepted any deposits from the public under the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTESS AND INVESTMENTS:
Details of investments covered under Section 186 of the Companies Act, 2013 ("the Act") will be produced for verification to the members at the Registered office of the company on their request.

DIRECTORS' RESPONSIBILTY STATEMENT:
Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

a) In the preparation of the annual accounts for the financial year ended 31st March, 2024 the applicable accounting standards have been followed.

b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2024 and of the profit of the Company for the year ended on that date.

c) Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Annual Accounts of the Company have been prepared on the ongoing concern basis.

e) That they have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.

f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:
The Company neither has any Holding and Subsidiary Company but have Associate Company.

TRANSFER TO INVESTOR'S EDUCATION AND PROTECTION FUND:
During the year under review, the Company was not required to transfer any amount in the Investor's Education and Protection Fund.

DECLERATION OF INDEPENDENT DIRECTORS':

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 as well as under SEBI (LODR) Regulations, 2015 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

POLICIES ON DIRECTORS' APPOINTMENT & REMUNERATION

The company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee and the Board. The policy is available on the website of the company viz www.bholanath.biz.

EVALUATION OF BOARD OF DIRECTORS':

Pursuant to the provisions of the Act and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) regulations, 2015, the Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

AUDITORS' REPORT:

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134(1) of the Companies Act, 2013.

SECRETARIAL AUDIT:

Pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr.Rakesh Mishra, Company Secretary in Practice to conduct the Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report as received from Mr. Rakesh Mishra is appended to this Report as

Annexure I.

COMMENTS/EXPLANATIONS/REMARKS/OBSERVATIONS/QULIFICATION MADE BY SECRETARIAL AUDITORS:

Mr. Rakesh Mishra, Company Secretary in Practice appointed for Secretarial Audit of your Company, in his Secretarial Audit Report for financial year 2023-24 have drawn the attention of the management on some the non-compliances, which have been marked as qualification in his report. In connection with the same management herewith give the explanation for the same as follows:

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit

Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Director.

It monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action

in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

BOARD MEETINGS:

The Company holds at least four Board meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company. The Company also holds additional Board Meetings to address its specific requirements, as and when required. The decisions and urgent matters approved by way of circular resolutions, if any, are placed and noted at the subsequent Board meeting.

During the financial year 2023-24 ***Five (5)*** Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. For details of the meetings of the board along with the attendance of the respective Directors, please refer to the Corporate Governance Report forming part of this Annual Report.

BOARD COMMITTEES:

The Company has a duly constituted Audit Committee as per the provisions of Section 177 of Companies Act, 2013 and regulation 18 of SEBI (Listing Obligation & Disclosure) Requirement Regulations, 2015 with the stock exchanges. The Board of Directors has constituted two other committees namely – Nomination and Remuneration Committee and Stakeholders' Relationship Committee, which enables the Board to deal with specific areas / activities that need a closer review and to have an appropriate structure to assist in the discharge of their responsibilities.

The details of the composition of the Audit Committee along with that of the other Board committees and their respective terms of reference are included in the Corporate Governance Report forming part of this Annual Report.

The Audit Committee and other Board Committees meet at regular intervals and ensure to perform the duties and functions as entrusted upon them by the Board.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as **Annexure II.**

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return as at March 31, 2024, in the prescribed form MGT 9, forms part of this report and is annexed as **Annexure III**.

POSTAL BALLOT:
No postal Ballot was held during the year 2023-24.

INFORMATION PURSUANT TO SECTION 197(12) READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONEENL) RULES, 2014

During the year directors was not received salary except sitting fees for attending the board meeting paid. Hence, Ratio of remuneration of each director to the median remuneration of the employees of the companyfor the year 2023-2024 is not available.

Sr. No	Name & Designation	Remuneration Received (In Rs. Lakh)	Ratio to median remuneration
1.	Mr. Vivek Baranwal	-	-

Note:
- All appointments are / were non-contractual.
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Remuneration on Cash basis
- The median remuneration of employees of the Company during the financial year was not available.
- There were 18 employees on the rolls of Company as on March 31, 2024.
- As per the Rules, the Company is required to arrive at the median remuneration of the employees of the Company on financial basis and it is not necessary for the Company to include the details of employees serving the company below the period of twelve months. Hence, Company considers only 7 employees out of 18 employees for the purpose of calculation of median remuneration.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:
As per SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, a separate section titled '**Report on Corporate Governance' and 'Management Discussion and Analysis'** forming part of this Annual Report. The Report on Corporate Governance also includes certain disclosures that are required, as per Companies Act, 2013.

Auditors' Certificate confirming compliance with the conditions of Corporate Governance as stipulated under regulations of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 also forms part of this Annual Report.

SHARE CAPITAL

During the year under review, the Company, neither increased nor decreased its Equity.

RISK MANAGEMENT POLICY:

Your Company has formulated and adopted a Risk Management Policy which covers a formalized Risk Management Structure, along with other aspects of Risk Management i.e. Credit Risk Management, Operational Risk Management, Market Risk Management and Enterprise Risk Management. The Risk Management Committee of the Board, on periodic basis, oversees the risk management systems, processes and minimization procedures of the Company.

HUMAN RESOURCES:

Your Company believes that its employees are one of the most valuable assets of the Company. During the year under review, the Company organized various training programs at all level to increase the skill of the employees. The employees are deeply committed to the growth of the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases. The details of the same are provided in Corporate Governance Report forming part of this Annual Report. The policy is available on the website of the company www.bholanath.biz

During the financial year 2023-24, no cases under this mechanism were reported in the Company.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. The policy is available on the website of the company www.bholanath.biz

During the financial year 2023-24, no cases in the nature of sexual harassment were reported at any workplace of the company.

FAMILARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The directors will be introduced to all the Board members and the senior management personnel such as Chief Financial Officer, Company Secretary and Various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a director.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The information pertaining to energy and technology absorption, foreign exchange earning & outgo as required under section 134(3) (m) of the Companies Act, 2013 and read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is **Annexure IV**.

INDUSTRIAL RELATIONS:

During the year under review, your company enjoyed cordial relationships with workers and employees at all the levels.

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report.

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

There are not significant and material orders passed by the regulators or courts or tribunals that would impact on going concern of the Company and its future operations during the Financial Year 2023-24.

CORPORATE SOCIAL RESPONSIBILITY:

As per the provisions of the companies Act, 2013 every company shall require to constitute a corporate social responsibility committee who cross the threshold limit as prescribed under the Act.
So accordingly, these provisions, our company does not fall under the said limit as prescribed. Thus, your company do not require to constitute the committee during the Financial Year 2023-24.

APPRECIATION &ACKNOWLEDGEMENT:

Your directors wish to place on record their gratitude to the Company's Customers, Bankers and others for their continued support and faith reposed in the Company. The Board also places on record its deep appreciation for the dedication and commitment of the employees at all levels. The Directors would also like to thank BSE Ltd., National Securities Depository Limited, Central Depository Services (India) Limited, our RTA Mas Services Limited for their co-operation.

BY ORDER OF THE BOARD
For Shri Bholanath Carpets Limited

Sd/-	**Sd/-**
Vivek Baranwal	**Harish Baranwal**
(Director & CFO)	**(Director)**
DIN: 02076746	**DIN: 01722061**

Place: Varanasi
Date: 02/09/2024

Annexure to Director Report

Form No. MR-3

Secretarial Audit Report
For the financial year ended March 31, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Shri Bholanath Carpets Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shri Bholanath Carpets Limited (CIN: L17226UP1973PLC003746)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2024 according to the applicable provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;
ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
   b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and amendments made from time to time.
   f. The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; **During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021**
   g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**
   h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; and amendments made from time to time.
   i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021)**
   j. The Securities and Exchange Board of India (Buy-back of Securities) Regulation 2018**;(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018)**
   k. and circulars / guidelines issued thereunder.

The management has identified and confirmed the following laws as specifically applicable to the Company:

1. Income Tax Act, 1961.
2. The Equal Remuneration Act, 1976.
3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4. The Uttar Pradesh Shops & Establishment Act, 1948.
5. The Negotiable Instrument Act, 1881
6. The Information Technology Act, 2000
7. The Indian Contract Act, 1872
8. The Sale of Goods Act, 1930.
9. The Goods and Service Tax Act, 2017
10. The Factories Act, 1948
11. Environmental Laws
12. Contract Labour (Regulation and Abolition) Act, 1970
13. Minimum Wages Act, 1948
14. Employees Compensation Act, 1923
15. Employees State Insurance Act, 1948
16. Employees Provident Fund Act, 1952
17. The Payment of Bonus Act, 1965

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

I. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observation:

1. *The Company has not complied with in System Driven Disclosures to the depositories as per circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018 followed by circular SEBI/CIR/CFD/DCR1/CIR/P/2020/181 dated September 23, 2020.*

2. *The Company has not complied with Circular No.: NSDL/CIR/II/10/2021 dated 21.05.2021 of NSDL & Circular No. CDSL/OPS/RTA/POLCY/2021/65 dated June 02, 2021 with regard to E voting details required to be updated on the CDSL and NSDL portal.*

3. *Company has not complied provisions of section 96 of the Companies Act, 2013 for conducting AGM of the Company on time and with required details of the same.*

4. *Secretarial Standard has not been followed for conducting meetings and preparation of minutes thereon.*

5. *Company has not complied provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice), with respect to e-voting and conducting AGM of the Company.*

6. *Company has not paid the BSE Listing fees for the year 2022, 2023 and 2024 respectively.*

7. *Company shares has been suspended due to the non-compliances with the provisions of SEBI (LODR) Regulations, 2015 w.e.f. February 17, 2023 till the compliance or now.*

8. *Freezing of the entire shareholding of the promoters along with the other securities held in the demat account(s) during the period of suspension w.e.f. 12/09/2022 by notice dated SEBI CIR SEBI/HO/CFD/CMD/CIR/P/2020/12 DTD 22JAN20 EML BSE DT 120922_Shri Bholanath Carpe_120922.*

9. *Company, during the year has not complied section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (LODR) Regulations, 2015 for appointment of whole-time company secretary and Compliances Officer.*

10. *Company fails to file its Annual ROC Filing including Form AOC-4 and MGT-7 for the years 2021, 2022 & 2023 respectively.*

11. *Company has failed to file DPT-3 Return for the year ended 31.03.2023 and 31.03.2024 respectively.*

12. *Company has failed to file form MSME Form I during the Financial Year 2023-24 i.e. half yearly return compliances.*

13. *Company during the year has not complied section 138 of the Companies Act, 2013 and Rules framed thereunder for appointment of Internal Auditor.*

14. *The BSE has issued Show Cause Notice (SCN) in the matter of Compulsory delisting of securities of the Shri Bholanath Carpets Limited (Company) LIST/COMP/AJ/SCN/3404/2023-2024 dated 18th March, 20224 and made the Initial Public Notice (IPN), which has been published in the newspaper in Financial Express (English), Navshakti (Marathi) and Business Standard (Hindi) on May 4, 2024 for proposed delisting of the Company.*

15. *Company has to failed the compliance of Structured Digital Database (SDD), pursuant to the Exchange Circular dated March 29, 2023 till now, even cautionary letter received from the BSE.*

16. *Company's website has not been updated or functional as per the regulation 46 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and amendment thereof.*

17. Company has not filed following quarterly, half or yearly compliance/disclosure required to be made with BSE Listing center under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereunder from time to time;

Sr. No.	Compliance for the Quarter
1	Shareholding Pattern for the quarter ended 31.12.2023
2	Shareholding Pattern for the quarter ended 31.03.2024
3	Shareholding Pattern for the quarter ended 30.06.2024
4	Related Party Disclosure for the half year ended 31.03.2023
5	Related Party Disclosure for the half year ended 30.09.2023
6	Related Party Disclosure for the half year ended 31.03.2024
8	Unaudited Financial results for the quarter ended 30.06.2023
9	Unaudited Financial results for the quarter ended 30.09.2023
10	Unaudited Financial Results for the Quarter ended 31.12.2023
11	Audited financial results for the year ended 31.03.2024
12	Unaudited Financial result for the quarter ended 30.06.2024
13	Statement of investor complaints for the quarter ended 31.12.2023
14	Statement of investor complaints for the quarter ended 31.03.2024
15	Statement of investor complaints for the quarter ended 30.06.2024
17	Reconciliation of share capital audit report for the quarter ended 30.06.2022
18	Reconciliation of share capital audit report for the quarter ended 30.09.2022
19	Reconciliation of share capital audit report for the quarter ended 31.12.2022
20	Reconciliation of share capital audit report for the quarter ended 31.03.2023
21	Reconciliation of share capital audit report for the quarter ended 30.06.2023
22	Reconciliation of share capital audit report for the quarter ended 30.09.2023
23	Reconciliation of share capital audit report for the quarter ended 31.12.2023
24	Reconciliation of share capital audit report for the quarter ended 31.03.2024
25	Reconciliation of share capital audit report for the quarter ended 30.06.2024
26	Certificate under regulation 40 (10) report for the half year ended 31.03.2023
27	Certificate under regulation 40 (10) report for the half year ended 31.03.2024
28	Certificate under regulation 7 (3) certifying maintain of shares for the half year ended 31.03.2023
29	Certificate under regulation 7 (3) certifying maintain of shares for the half year ended 31.03.2024
30	Submission of report under regulation 30 (2) promoters holding under SEBI Takeover for the year ended 31.03.2023
31	Submission of report under regulation 30 (2) promoters holding under SEBI Takeover for the year ended 31.03.2024

I further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and shorter notice consent was received by all the directors wherever required. 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.

FOR RAKESH MISHRA AND ASSOCIATES

Sd/-
CS RAKESH MISHRA
PROPRIETOR

UDIN: A039925D001013491
Date: 20/09/2024
Place: Mumbai

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

'Annexure A'

To,
The Members
Shri Bholanath Carpets Limited
Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process 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. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we 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. Our examination was limited to the verification of procedure 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.

FOR RAKESH MISHRA AND ASSOCIATES

Sd/-
CS RAKESH MISHRA
PROPRIETOR

UDIN: A039925D001013491
Date: 20/09/2024
Place: Mumbai

Annexure –II Form AOC- 2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Actand Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto

1. Details of material contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship.	Nature of contracts/ arrangements/ Transactions.	Duration of contracts/ Arrangements/ Transactions.	Salient terms of the contracts or arrangements or transactions including the value, if any.	Date(s) of approval by the boards, if any.	Amount paid as advances, if any.
Shri Bholanath Industries Limited (Associate Company)	Purchase	Ongoing	Rs. 10,25,66,536.19	-	NA
	Sales	Ongoing	Rs. 17,22,013		
Organic Weave Limited (Group Company)	Sales	Ongoing	Rs. 1,36,79,751	-	NA
Kaandla Rugs Limited (Group Company)	Sales of Carpets	Ongoing	Rs. 27,83,796	-	NA
Vivek Baranwal	Repayment of unsecured loan	Ongoing	Rs. 22,78,600	-	NA

BY ORDER OF THE BOARD
For Shri Bholanath Carpets Limited

Sd/-	**Sd/-**
Vivek Baranwal	**Harish Baranwal**
(Director & CFO)	**(Director)**
DIN: 02076746	**DIN: 01722061**

Date: 02/09/2024
Place: Varanasi

Annexure –III (FORM NO. MGT-9)
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2023
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I	REGISTRATION & OTHER DETAILS :	
1.	**CIN**	L17226UP1973PLC003746
2.	**Registration Date**	21/07/1973
3.	**Name of the Company**	**Shri Bholanath Carpets Limited**
4.	**Category/Sub-category of the Company**	Company Limited By Shares/Indian Non Govt Company
5.	**Address of the Registered office & contact details**	G.T. Road, Kachhawan, Varanasi- 221313 Tel-542-2620221 Email id:cs@bholanath.biz Website: www.bholanath.biz
6.	**Whether listed company**	Yes
7.	**Name , Address & contact details of the Registrar & Transfer Agent, if any**	**Mas Services Limited** T-34, IInd Floor, Okhla Industrial Area, Phase- II, New Delhi- 110020 Tel: 011-26387281 Email: info@maserv.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		
Sr. No	**Name & Description of main products/services**	**NIC Code of the Product /service**	**% to total turnover of the company**
1	Carpets Manufacture	13931	100

III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sr. No	**Name and Address of the Company**	**CIN/GLN**	**Holding/ Subsidiary/ Associate**	**% of Shares Held**	**Applicable Section**
1	Shri Bholanath Industries Limited	U74899DL1992PLC051145	Associate	33.43	2(6)

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
A. Category-wise Shareholding									
Category of Shareholders	**No. of Shares held at the beginning of the year 01/04/2023**				**No. of Shares held at the end of the year 31/03/2024**				**% of Change during the year**
	Demat	**Physical**	**Total**	**% of Total share**	**Demat**	**Physical**	**Total**	**% of Total share**	
A. PROMOTERS									

(1) Indian									
(a) Individuals/ HUF	2133000	299400	2432400	50.68	2137100	299400	2436500	50.76	0.08
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govt.(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* Directors	0	0	0	0	0	0	0	0	0
*Directors Relatives	0	0	0	0	0	0	0	0	0
* Person Acting in Concern	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):-	**2133000**	**299400**	**2432400**	**50.68**	**2137100**	**299400**	**2436500**	**50.76**	**0.08**
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
Sub Total (A)(2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total shareholding of Promoter(A)= (A)(1)+(A)(2)	**2133000**	**299400**	**2432400**	**50.68**	**2137100**	**299400**	**2436500**	**50.76**	**0.08**
B.PUBLIC SHAREHOLDING									
(1) Institutions									
(a) Mutual Funds	0	3700	3700	0.08	0	3700	3700	0.08	0.00
(b) Banks FI	100000	0	100000	2.08	100000	0	100000	2.08	0.00
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Ven Cap Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
*Financial Institutions	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
*Government Companies	0	0	0	0	0	0	0	0	0
*State Financial Corp	0	0	0	0	0	0	0	0	0

*Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
* Any Other	0	0	0	0	0	0	0	0	0
*OTC Dealers (Bodies Corporate)	0	0	0	0	0	0	0	0	0
* Private Sector Banks	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	**100000**	**3700**	**103700**	**2.16**	**100000**	**3700**	**103700**	**2.16**	**0**
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	123500	293100	416600	8.68	124900	293100	418000	8.71	0.03
(ii) Overseas	0	0	0	0	0	0	0	0	
(b) Individuals									
(i)Individual shareholders holding nominal share capital up to Rs. 2 lakh	241700	582900	824600	17.18	242700	582200	824900	17.19	0.01
(ii)Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	238300	781600	1019900	21.25	238300	781600	1019900	21.25	0
(c) Others (specify)									
* N.R.I.(Repat)	0	1000	1000	0.02	0	1000	1000	0.02	0
* LLP	0	0	0	0	0	0	0	0	0
* Foreign Corporate Bodies	0	0	0	0	0	0	0	0	0
* Trust	0	0	0	0	0	0	0	0	0
* Hindu Undivided Family	0	0	0	0	0	0	0	0	0
* Employee	0	0	0	0	0	0	0	0	0
* Clearing Members	1500	0	1500	0.03	0	0	0	0	-0.03
* Depository Receipts	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	**605000**	**1658600**	**2263900**	**47.16**	**605900**	**1657900**	**2263800**	**47.17**	**0.01**
Total Public Shareholding (B) = (B)(1)+(B)(2)	**705000**	**1662300**	**2367600**	**49.32**	**705900**	**1661600**	**2367500**	**49.33**	**0.01**
C. Total shares held by Custodian for GDRs & ADRs	0	0	0	0	**0**	**0**	**0**	**0**	**0**
Grand Total(A + B + C)	**2838300**	**1961700**	**4800000**	**100**	**2839000**	**1961000**	**4800000**	**100**	**00.00**

B. SHAREHOLDING OF PROMOTERS

Sr. No.	ShareHolder's Name	ShareHolding at the beginning of the year 01/04/2023			Shareholding at the end of the year 31/03/2024			% change in share holding 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	Late Bholanath Baranwal	672780	14.02	0	676880	14.10	0	0.08
2	Mr. Harish Baranwal	57500	1.20	0	57500	1.20	0	0
3	Mr. Vivek Baranwal	36400	0.76	0	36400	0.76	0	0
4	M/s. Bholanath Baranwal HUF	188900	3.94	0	188900	3.94	0	0
5	Mr. Romit Baranwal	31200	0.65	0	31200	0.65	0	0
6	Mr. Amit Baranwal	31200	0.65	0	31200	0.65	0	0
7	Mr. Sumit Baranwal	31200	0.65	0	31200	0.65	0	0
8	Mrs. Renu Baranwal	12800	0.27	0	12800	0.27	0	0
9	Mr. Dina Nath Baranwal	257400	5.36	0	257400	5.36	0	0
10	Mr. Hirdiyanath Baranwal	27500	0.57	0	27500	0.57	0	0
11	Mr. Dinanath Baranwal	103900	2.16	0	103900	2.16	0	0
12	Mrs. Phoolmani Devi Baranwal	117900	2.46	0	117900	2.46	0	0
13	Mr. Surendranath Baranwal	357400	7.45	0	357400	7.45	0	0
14	Mrs. Vijaya Baranwal	87800	1.83	0	87800	1.83	0	0
15	Mrs. Ragini Baranwal	204600	4.26	0	204600	4.26	0	0
16	Mrs. Bina Baranwal	112520	2.34	0	112520	2.34	0	0
17	Mr. Nikhil Baranwal	101400	2.11	0	101400	2.11	0	0

C. CHANGES IN SHAREHOLDING OF PROMOTERS

Sr. No.	ShareHolder's Name	ShareHolding at the beginning of the year 01/04/2023			Shareholding at the end of the year 31/03/2024			% change in share holding 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	

-	-	-	-	-	-	-	-	-

D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

Sr. No.	Shareholders Name	Shareholding at the Beginning/ Transactions During the year		Cumulative Shareholding at the end of the Year	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1	**Vasudha Agrawal**				
	Opening Balance	702000	14.63	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	0	0	0	0
2	**Late Bholanath Baranwal**				
	Opening Balance	676880	14.10	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	676880	14.10	676880	14.10
3	**Surendra Nath Baranwal**				
	Opening Balance	357400	7.45	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	357400	7.45	357400	7.45
4	**Dina Nath Baranwal**				
	Opening Balance	257400	5.36	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	257400	5.36	257400	5.36
5	**Ragini Baranwal**				
	Opening Balance	204600	4.26	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	204600	4.26	204600	4.26
6	**Pratik Rajendra Gandhi**				
	Opening Balance	190500	3.97	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	190500	3.97	190500	3.97
7	**Kohinoor Credit Pvt. Ltd**				
	Opening Balance	189300	3.94	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0

	Closing Balance	189300	3.94	189300	3.94
8	**Bholanath Baranwal HUF**				
	Opening Balance	188900	3.94	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	188900	3.94	188900	3.94
9	**Phoolmani Devi Baranwal**				
	Opening Balance	1179000	2.46	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	1179000	2.46	1179000	2.46
10	**Bina Baranwal**				
	Opening Balance	112520	2.34	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	112520	2.34	112520	2.34
11	**Nikhil Baranwal**				
	Opening Balance	101400	2.11	0	0
	Transactions during the year ended 31/03/2024	0	0	0	0
	Closing Balance	101400	2.11	101400	2.11

E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No	**ShareHolder's Name**	**ShareHolding at the beginning of the year 01/04/2023**		**Cumulative Shareholding during the year 31/03/2024**		
		No. of Shares	**% of Total Shares of the company**	**No. of Shares**	**% change in share holding during the year**	**Type**
1	**Late Bholanath Baranwal**	676880	14.10	676880	14.10	Equity
2	**Harish Baranwal**	57500	1.20	57500	1.20	Equity
3	**Vivek Baranwal (CFO)**	36400	0.76	36400	0.76	Equity

V. INDEBTEDNESS				
INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT	**Secured Loans excluding deposits**	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtness at the beginning of the financial year				
i) Principal Amount	112031801.82	NIL	NIL	112031801.82
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	**112031801.82**	**NIL**	**NIL**	**112031801.82**
Change in Indebtedness during the financial year				
Additions	NIL	NIL	NIL	NIL
Reduction	(5353532.97)	(NIL)	(NIL)	(5353532.97)
Net Change	**(5353532.97)**	**(NIL)**	**NIL**	**(5353532.97)**
Indebtedness at the end of the financial year				
i) Principal Amount	106678268.85	NIL	NIL	106678268.85
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	**106678268.85**	**NIL**	**NIL**	**106678268.85**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
Sr. No	**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**	**Name of MD/WTD/Manager**	**Total Amount (In Rs. Lakh)**
1	Gross salary	Nil	Nil
A	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
B	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
C	Profits in lieu of salary under section 17(3) I. T. Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity - -	Nil	Nil
4	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	- others, specify…	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
Ceiling as per the Act		-	-

B. REMUNERATION TO OTHER DIRECTORS					
Sr. No	**Particulars of Remuneration**	**Name of Directors**			**Total Amount**
1	**Independent Directors**	**Mrs. Nisha Tripathi**	**Mrs. Veena Agnihotri**	**Mr. Shrinarayan Khemka**	**-**
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others (Fee for attending meeting)	0	0	0	0
	Total (1)	**0**	**0**	**0**	**0**
2	**Other Non-Executive Directors**	NONE	NONE	NONE	NA
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	**0**	**0**	**0**	**0**
	Total Managerial Remuneration**	**0**	**0**	**0**	**0**
Overall Ceiling as per the Act		-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD			
Sr. No	**Particulars of Remuneration**	**Key Managerial Personnel**	**Total Amount**
		-	-
1	Gross salary	0	0
A	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
c	Profits in lieu of salary under section 17(3) I.T Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity - -	0	0
4	Commission	0	0
	- as % of profit	0	0
	- others, specify…	0	0
5	Others, please specify	0	0
	Total (A)	**0**	**0**
	Ceiling as per the Act	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

Type	**Section of**	**Brief**	**Details of**	**Authorit**	**Appeal made,**

	the Companies Act	Description	Penalties /Punishment / Compounding fees imposed	y (RD/NCLT/ COURT)	if any (give details)
A. Company					
Penalty			**NIL**		
Punishment					
Compounding					
B. Directors					
Penalty			**NIL**		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			**NIL**		
Punishment					
Compounding					

BY ORDER OF THE BOARD
For Shri Bholanath Carpets Limited

Sd/-	**Sd/-**
Vivek Baranwal	**Harish Baranwal**
(Director & CFO)	**(Director)**
DIN: 02076746	**DIN: 01722061**

Place: Varanasi
Date: 02/09/2024

ANNEXURE IV OF THE BOARD'S REPORT

A. CONSERVATION OF ENERGY:

In line with the Company's commitment towards the conservation of energy, all units continue with their endeavor to make more efficient use of energy through improved operational and maintenance practices. The measures taken in this direction at the units are as under:

- Replaced inefficient motors with energy efficient motors;
- Installed power factor capacitor banks to save energy;
- Heat recovery from CRP hot water to boiler feed;
- Increase in temperature of feed water for saving on coal consumption in boilers;
- Shades were covered by installing Natural ventilation equipment;
- Made use of waste water generated by cooling coil moisture;
- Trimming of impellers to save on power consumption in chilled water pumps;

- **Power & Fuel Consumption:**

In this regard the management of the company taken the following measures to reduce the power & fuel consumption:

- ✓ Develop an Energy Management Team by pulling a representative from each department. Bring in those who already have an incentive to keep costs low, or build in a bonus that can be tied to the amount of energy the team saves. Together, they can work to monitor energy usage throughout the facility and implement ways to reduce waste.
- ✓ Conducted energy audits using an energy audit guidebook and assistance from facility experts. A useful energy audit will quantify how much energy each department is consuming and will help identify peak consumption times throughout the year.
- ✓ With help of the energy audit, Company's found the some machinery requires the most energy to run. Accordingly, we schedule operation of these machines outside of peak hours. Peak hours can constitute up to 30 percent of a manufacturing facilities monthly utility bill.
- ✓ Company's do all its efforts to Optimize Air Compressors because Industrial air compressors are to blame for huge amounts of energy consumption and waste. Company maintained or designed the air compressors in a such way which reduce the consumption of power.

B. TECHNOLOGY ABSORBTION:

Regarding Research & Development and Technology absorption your Company's make all efforts on regularly or continuous basis since incorporation. However, right now your Company is not enclosed due to the fact that there is no scope for R & D and Absorbing in any new technology in view of type of product due to the slow of markets but Company's shall certainly go for it in future if any new development in technologies takes places.

C. FOREIGN EXCHNAGE EARINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual out flows are as under;

Particulars	31.03.2024 (Rs.)	31.03.2023 (Rs.)
Foreign Exchange Earnings (FOB Value)	52524654	52524654
Foreign Exchange Outgo	NIL	NIL

BY ORDER OF THE BOARD
For Shri Bholanath Carpets Limited

Sd/-	**Sd/-**
Vivek Baranwal	**Harish Baranwal**
(Director & CFO)	**(Director)**
DIN: 02076746	**DIN: 01722061**

Place: Varanasi
Date: 02/09/2024

ANNEXURE- V

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

{Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

We have examined and verified the records of the Board of Directors available and maintained on the online portal of Ministry of Corporate Affairs of **SHRI BHOLANATH CARPETS LIMITED** (hereinafter will known as "the Company"), having its Registered Office at G.T. Road, Kachhawan, Varanasi -221313, U.P., India incorporated vide its Company Registration Number L17226UP1973PLC003746 on 21st July, 1973 under the jurisdiction of Registrar of Companies, Kanpur, Uttar Pradesh.

On the basis of examination and verification, *we hereby state that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Securities Exchange Board of India / MCA or any such statutory authority for the Financial Year ending on 31st March,2023.*

The Board of Directors of the Company comprises of 6 (Six) Directors and the Board is composed as follows:

Sr. No	*Name of the Director*	*DIN*	*Type of the Director*	*Status of the Director*
1	VIVEK BARANWAL	02076746	Director & CFO	Active
2	HARISH BARANWAL	01722061	Executive Director	Active
3	NISH TRIPATHI	08151050	Independent Director	De-Active
4	VEENA AGNIHOTRI	07293343	Independent Director	De-Active
5	SHRINARAYAN KHEMKA	08207158	Independent Director	De-Active

Ensuring the eligibility for the appointment/ continuity of each director on the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company. This Certificate is being issued at the request of the Company for the rightful compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

For RAKESH MISHRA & ASSOCIATES
Company Secretaries

sd/-
(Rakesh Mishra)
Proprietor
M. No. ACS 39925
COP No.21929

Place: Mumbai
Date: 02.09.2024

REPORT ON CORPORATE GOVERNANCE

Corporate governance broadly refers to the mechanisms, processes and relations by which corporations are controlled and directed. Governance structures and principles identify the distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders) and include the rules and procedures for making decisions in corporate affairs. Corporate governance includes the processes through which corporations' objectives are set and pursued in the context of the social, regulatory and market environment. Governance mechanisms include monitoring the actions, policies, practices, and decisions of corporations, their agents, and affected stakeholders. Corporate governance practices are affected by attempts to align the interests of stakeholders

The convergence of governance practices brings to the fore the critical role played by the Board to ensure governance framework enjoins higher level of transparency and effective governance standards to enhance the competitiveness and to protect long term interests of all stakeholders. Corporate Governance, which assumes great deal of importance at SBC. SBCL is intended to ensure consistent value creation for all its stakeholders. We believes that the governance practices must ensure adherence and enforcement of the sound principles of Corporate Governance with the objectives of fairness, transparency, professionalism, trusteeship and accountability, while facilitating effective management of the businesses and efficiency in operations.

The Board is committed to achieve and maintain highest standards of Corporate Governance on an ongoing basis. The Board has approved and implemented a comprehensive Corporate Governance Manual, containing guidelines covering decision making, authority levels, the policies and processes, which provide an effective and flexible governance framework in the Company realizing the need to ensure an effective mechanism of checks and balances with transparency and accountability as the hallmark.

BOARD OF DIRECTORS

Composition

The Board of Directors comprises of Six directors as on 31st March, 2024, who bring in a wide range of skills and experience to the board. The Board consists of Six Directors, out of these four i.e. Mrs. Nisha Tripathi, Mrs. Veena Agnihotri, Mr. Shrinarayan Khemka are Non – Executive and Independent Directors. Mr. Harish Baranwal Executive Director and Mr. Vivek Baranwal are appointed as the Director cum Chief Financial Officer on the Board of the Company. The independentdirectors have confirmed that they satisfy the criteria prescribed for an independent director as stipulated in the provisions of the Section 149(6) of the Companies Act, 2013. None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company. None of the directors of the Company are related to each other.

The Directors bring to the Board a wide range of experience and skills. Brief profiles of the directors, are set out elsewhere in the annual report. The composition of the board is in conformity with SEBI (LODR) Regulations, 2015. As per the SEBI (LODR) Regulations, 2015, no Director can be a member in more than 10 committees or act as chairman of more than 5 committees across all public companies in which he is a director. Necessary Disclosures regarding committee positions in other public companies as on 31st March, 2024 have been made by the Directors. The Details of the Board of Directors in terms of their Directorships and Memberships/Chairmanship in committees held by the Directors in other public companies are as under:

Sr. No.	Name of Director	DIN	No. of other Director ships	No. of Committees		Category of Director
				Member	Chairman	
1.	Mr. Harish Baranwal	01722061	2	0	0	Executive Director
2.	Mr. Vivek Baranwal	02076746	2	1	0	Executive Director & CFO
3.	Mrs. Nisha Tripathi	08151050	Nil	3	0	Independent Non - Executive
4.	Mrs. Veena Agnihotri	07293343	Nil	3	0	Independent Non - Executive
5.	Mr. Shrinarayan Khemka	08207158	Nil	3	2	Independent Non - Executive

All Directors and Senior Management Personnel have re-affirmed compliance with the Code of Conduct approved and adopted by the Board of Directors.

BOARD MEETINGS HELD

The Board of Directors formulates the broad business and operational policies, periodically reviews the performance and engages itself with strategic issues concerning the Company.

During the year under review, 05 meetings of the Board of Directors were held at Registered Address of the Company.

30th May, 2023	14th August, 2023	01st September, 2023
19th September, 2023	20th December, 2023	14th February, 2024

Particulars of Meetings of Board Meetings held during the year along with details of Directors attendance at such Committee Meeting(s) are detailed herein:

NAME OF DIRECTORS'	MEETINGS ATTENDED
No. of Meetings held	**6**
Harish Baranwal	6/6
Vivek Baranwal	6/6
Nisha Tripathi	4/6
Veena Agnihotri	4/6
Shrinarayan Khemka	4/6

BOARD PROCEDURE

The Board Meetings of the Company are governed by a structured agenda. The Board meetings are generally held at the registered office of the Company at G.T. Road, Kachhawan, Varanasi. The Director/Company Secretary finalizes the agenda of the Board meetings. All major agenda items, backed up by relevant and comprehensive background information, are sent well in advance of the date of the Board meeting(s) to enable the Board members to take informed decision. Any Board Member may, in consultation with the Chairman of the meeting, bring up any matter at the meeting for consideration by the Board. Senior management personnel are invited from time to time to the Board meetings to make requisite presentations on relevant issues or provide necessary insights into the operations / working of the Company and corporate strategies.

The Board periodically reviews Compliance Reports in respect of various laws and regulations applicable to the Company.

CODE OF CONDUCT

The Company has also adopted a Code of Conduct for the Members of the Board of Directors and Senior Management and all the Directors and senior functionaries as defined in the Code provide their annual confirmation of compliance with the Code. Copy of the Code is available on the website of the Company www.bholanath.biz. A declaration affirming compliance with the Code of Conduct by the Members of the Board and Senior Management Personnel is given below.

DECLARATION OF COMPLIANCE OF THE CODE OF CONDUCT
[Pursuant to Schedule V OF SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Declaration by the Director

In the above regards as provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I declare as follows:,

1. The Company does have a Code of Conduct approved by its Boards, which is posted on the company website www.bholanath.biz
2. All the members of the Boards and senior management personnel of the Company to whom the code of conduct is applicable have affirmed the compliance of the said code during the financial year ended 31st March, 2024

For Shri Bholanath Carpets Ltd
Sd/-
Vivek Baranwal
(Director & CFO)

Place: Varanasi
Date: 02.09.2024

RELATED PARTY TRANSACTION POLICY

In compliance with the requirements of Regulation 23 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has approved a Related Party Transaction Policy, to facilitate Management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on www.bholanath.biz

BOARD COMMITTEES

Particulars of Meetings of Board Committees held during the year along with details of Directors attendance at such Committee Meeting(s) are detailed herein:

Committee Members	Audit Committee	Nomination & Remuneration Committee	Stakeholders Grievance Committee
No. of Meetings held	**4**	**2**	**1**
Mr. Shrinarayan Khemka	4/4	2/2	1/1
Mrs. Veena Agnihotri	4/4	2/2	1/1
Mrs. Nisha Tripathi	4/4	1/2	1/1
Mr. Vivek Baranwal	4/4	-	-

Details of Board Committees are as mentioned herein:

AUDIT COMMITTEE

Apart from all the matters provided in Regulation 18 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and section 177 of the Companies Act, 2013, the Audit Committee reviews report of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

Constitution

As at March 31, 2024, the Audit Committee of the Board comprised of four (4) Directors viz, Mr. Shrinarayan Khemka as the Chairman and member of the committee and Mrs. Nisha Tripathi, Mr. Vivek Baranwal, Mrs. Veena Agnihotri as the Members of the committee.

The Audit Committee reviews the financial accounting policies, adequacy of internal control systems and interacts with the statutory auditors. Besides, the Committee reviews the audit plans, interim and annual financial results, management discussion and analysis of financial condition, observations of the management and external auditors on internal control and follow-up reports of the management.

Terms of reference

The Terms of reference and role of the Audit Committee are as per guidelines set out in Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and Section 178 of Companies Act, 2013. The Committee meets periodically and inter alia reviews:

- Accounting and financial reporting process of the Company;
- Audited and Un-audited financial results; risk management policies and reports on internal control system;
- Discusses the larger issues that are of vital concern to the Company including adequacy of internal controls, reliability of financial statements/other management information, adequacy of provisions for liabilities and whether the audit tests are appropriate and

  scientifically carried out in accordance with Company's current business and size of operations;

- Transactions proposed to be entered into by the Company with related parties and approves such transactions including any subsequent modifications thereto;
- Functioning of Whistle Blower & Vigil Mechanism Policy; and
- Recommends proposals for appointment and remuneration payable to the Statutory Auditor, Internal Auditors and Chief Financial Officer.

NOMINATION & REMUNERATION COMMITTEE

Constitution

In compliance with requirements of Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and Section 178 of the Companies Act, 2013, during financial year 2023-24 the Board had combined and renamed the existing Remuneration Committee and Nomination Committee as 'Nomination and Remuneration Committee' which comprises of Mr. Shrinarayan Khemka as the Chairman and member of the committee and Mrs. Nisha Tripathi, Mrs. Veena Agnihotri as the Members of the committee.

The Nomination and Remuneration Committee has formulated criteria for evaluation of the Board and non-independent directors for the purpose of review of their performance at a separate meeting of the Independent Directors. Further, the Committee has recommended a policy relating to the remuneration of the directors, key managerial personnel and other employees which, inter alia, includes the principles for identification of persons who are qualified to become directors.

The criteria laid down for evaluation of the directors and the remuneration policy, as approved and adopted by the Board, and is available on the website of the company www.bholanath.biz

Terms of reference

The terms of reference of the Nomination and Remuneration Committee include:

- Formulation of guidelines for evaluation of candidature of individuals for nominating and/ or appointing as a Director on the Board including but not limited to recommendation on the optimum size of the Board, age / gender / functional profile, qualification / experience, retirement age, number of terms one individual can serve as Director, suggested focus areas of involvement in the Company, process of determination for evaluation of skill sets, etc.
- Formulation of the process for evaluation of functioning of the Board – individually and collectively and making recommendation as to the Board remuneration including the salary and/or commission payable to the Directors;
- Recommend nominations / appointments to the Board, including Executive Directors /Independent Directors and suggest the terms of such appointments;
- Recommend all elements of remuneration package of Whole-time Directors including increment/ incentives payable to them within the limits approved by the Board / Members; and
- Decide and approve issuance of Stock Options, including terms of grant etc under the Company's Employee Stock Option Scheme

Shareholding of the Directors in the Company as on 31st March, 2024

Name of Director	No. of Shares held
Mr. Harish Baranwal	57500
Mr. Vivek Baranwal	36400
Mrs. Veena Agnihotri	Nil
Mrs. Nisha Tripathi	Nil
Mr. Shrinarayan Khemka	Nil

STAKEHOLDERS RELATIONSHIP COMMITTEE

Constitution

In compliance with Section 178 of the Companies Act, 2013, and Regulation 20 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 during financial year 2023-24 the Stakeholders Relationship Committee, comprises of Mrs. Veena Agnihotri as the Chairman and member of the committee and Mr. Shrinarayan Khemka, Mrs. Nisha Tripathi as the Members of the committee.

The Stakeholders Relationship Committee:

- Approves and monitors transfers, transmission, splits and consolidation of securities of the Company,
- Reviews the Redressal of grievances / complaints from shareholders and debenture holders on matters relating to Transfer of shares, non-receipt of annual report, dividends, interest etc., and
- Reviews the compliances with various statutory and regulatory requirements.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

A Separate Meeting of Independent Directors was held on 14th February, 2024 without the attendance of non-independent directors and members of management. All the Independent Directors attended the meeting and:

- Reviewed the performance of non-independent directors and the Board as a whole.
- Reviewed the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- Assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

GENERAL BODY MEETINGS

Financial Year	Date	Time	Location
2022-2023	30/09/2023	09:30 A.M	G.T. Road, Kachhawan, Varanasi-221313, U.P.
2021-2022	30/09/2022	11:00 A.M	G.T. Road, Kachhawan, Varanasi-221313, U.P.
2020-2021	30/09/2021	10:00 A.M	G.T. Road, Kachhawan, Varanasi-221313, U.P.

DISCLOSURES:

During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large.

Details of Non-Compliance by the Company, penalties strictures imposed on the Company by Stock Exchanges or any statutory authority, on any matter related to capital markets, during the last three years – None.

DETAILS OF SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary Company and but have associate company as on 31st March, 2024.

POLICY FOR PROHIBITION OF INSIDER TRADING:

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities.

The Compliance Officer of the company ensures the compliance of the said Code by all the Directors, Senior Management Personnel and employees who likely to have access to unpublished price sensitive information. The Policy is available on the website of the company www.bholanath.biz

GENERAL INFORMATION FOR MEMBERS:

I. Annual General Meeting – The 51st Annual General Meeting of the Company will be held on Monday,30th September, 2024 at its Registered Office at G.T. Road, Kachhawan, Varanasi- 221313 at 09:30 am

II. Financial Calendar (2024-2025)

Financial Year	April 1 to March 31
For Consideration of Unaudited/Audited Financial results	
Results for quarter ending 30th June, 2024	On or before 15th August, 2024
Results for quarter ending 30th September, 2024	On or before 15th November, 2024
Results for quarter ending 31st December, 2024	On or before 15th February, 2025
Results for quarter ending 31st March, 2025	On or before 30th May, 2025
Annual general Meeting for the year ending 31stMarch, 2025	On or before 30th September, 2025

III. Book Closure date : 23/09/2024 to 30/09/2024 (Both day inclusive)

IV. Dividend payment date : Not applicable

V. Listing of Equity Shares: Bombay Stock Exchange

VIa) **BSE Scrip Code**: 530841
b) **Demat ISIN Numbers in NSDL & CDSL** INE151F01012 for Equity Shares

STOCK MARKET DATA AT BSE

Month	High	Low	Close	No. of Shares
April 2023	-	-	-	-
May 2023	-	-	-	-
June 2023	-	-	-	-
July 2023	-	-	-	-
Aug 2023	-	-	-	-
Sept 2023	-	-	-	-
Oct 2023	-	-	-	-
Nov 2023	-	-	-	-
Dec 2023	-	-	-	-
Jan 2024	-	-	-	-
Feb 2024	-	-	-	-
March 2024	-	-	-	-

SHAREHOLDING PATTERN AS ON 31st March, 2024

DISTRIBUTION OF SHAREHOLDING AS ON 30th March, 2024

Shareholders			Shareholding	
No. of Shares	**No. of shareholders**	**%**	**Holding in Rs.**	**%**
Up to 5000	748	69.004	1876500	3.909
5001 - 10000	160	14.760	1081500	2.253
10001 – 20000	87	8.026	1223000	2.548
20001 - 30000	15	1.384	387000	0.806
30001 – 40000	8	0.738	277000	0.577
40001 - 50000	7	0.646	325000	0.677
50001 – 100000	13	1.199	1007000	2.098
100001- and above	46	4.244	41823000	87.131
Total	**1084**	**100.00**	**48000000**	**100.00**

Category		No. of Shares held	% of Shareholding
A	**Promoter's Holding**		
1	Promoters		
	- Indian Promoters	2436500	50.76
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0
I	**Sub – Total (A)**	**2436500**	**50.76**
B	**Non-Promoter's Holding**		
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	3700	0.08

b)	Banks/Financial Institutions i.e. Indian Bank	100000	2.08
C)	Venture Capital Funds	0	0
	(Central/State Govt. Institutions / Non-Government Institutions)	0	0
C	**FII's**	**0**	**0**
II	**Sub – Total (B+C=D)**	**103700**	**2.16**
E	**Others**		
a)	Private Corporate Bodies	320600	6.68
b)	Indian Public	1936100	40.34
c)	NRI's (Repate)	2300	0.05
d)	Any Other (Please specify)	800	0.02
III	**Sub-Total (E)**	**2259800**	**47.08**
	Grand Total (I+II+III)	**4800000**	**100.00**

DEMATERIALIZATION OF SHARES:

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the depositories, viz, National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Percentages of Shares held in physical and dematerialized form as on 31st March, 2024 are as follows:

Mode	No. of Shares	% shares
Electronic Form with NSDL	2862300	59.63
Electronic Form with CDSL	0	0
Physical	1937700	40.37
Total	**4800000**	**100.00**

MEANS OF COMMUNICATION:

The Company has promptly reported all material information including declaration of quarterly financial results, press releases, etc. to all Stock Exchanges where the securities of the Company are listed. Such information is also simultaneously displayed immediately on the Company's corporate website, **www. Bholanath.biz**. The quarterly, half yearly and annual financial results and other statutory information were generally communicated to the shareholders by way of an advertisement in a English newspaper and in a vernacular language newspaper viz. 'Business standard (Hindi)' as per requirements of the Listing Agreement. The financial and other information are filed by the Company Corporate Filing platforms of BSE.

INVESTOR CORRESPONDENCE:

All documents, transfer deeds, demat requests and other communications in relation thereto should be addressed to the R & T Agents at its following address for transfer/dematerialization of shares, payment of dividend on shares, interest and redemption of debentures, and any other query relating to the shares and debentures of the company.

MAS SERVICES LIMITED
T-34, 2ND Floor, Okhla Industrial Area,
II Phase, New Delhi - 110020
Ph: 011-26387384
Email: info@masser.com

ANY OTHER QUERY:
SHRI BHOLANATH CARPETS LIMITED
G.T. Road, Kachhawan, Varanasi -221313, U.P.
Ph: 542-2620221
Email: cs@bholanath.biz
Website: www. Bholanath.biz

OTHER DISCLOSURE

Details of Non-Compliance

Details of Non-Compliance by the Company, penalties, and structures imposed on the Company by Stock Exchanges or the Board or any statutory authority, on any matter related to capital markets, during the last three years – please refer the Secretarial Auditor report forming part of Annual Report.

Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary and but have Associate Companies as on 31st March, 2024.

Policy determining Material Subsidiaries and Related Party Transactions:

The Company has adopted the policy on determining material subsidiaries is hosted on its website at www.bholanath.biz And Policy on dealing with related party transactions is hosted on its website at www.bholanath.biz

Disclosure on Material Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2023-24 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2023-24 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report.

Policy for Prohibition of Insider Trading:

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities.

The Company has appointed the Compliance Officer to ensure compliance of the said Code by all the Directors, Senior Management Personnel and employees likely to have access to unpublished price sensitive information. The policy is available at website of the company at www.bholanath.biz

Vigil Mechanism/Whistle Blower Policy:

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2023-24. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group. The policy is available at company's website www.bholanath.biz

Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulation

Sr. No.	Particulars	Regulation	Compliance status Yes/No/ N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	• Board Composition • Meeting of Board of Directors • Review of compliance reports • Plans for orderly succession for appointments • Code of Conduct • Fees / compensation • Minimum information to be placed before the Board • Compliance Certificate • Risk Assessment & Management • Performance Evaluation of Independent Directors
2.	Audit Committee	18	Yes	• Composition • Meeting of Audit Committee • Role of Audit Committee and review of information by the Committee
3.	Nomination and Remuneration Committee	19	Yes	• Composition • Role of the Committee
4.	Stakeholders Relationship Committee	20	Yes	• Composition • Role of the Committee
5.	Risk Management Committee	21	Not Applicable	• The Company is not in the list of top 100 listed entities by market capitalization
6.	Vigil Mechanism	22	Yes	• Formulation of Vigil Mechanism for Directors and employees • Direct access to Chairperson of Audit Committee
7.	Related Party Transactions	23	Yes	• Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions • Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company • Review of transactions pursuant to aforesaid contracts

8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	• The Company does not have any subsidiary
9.	Obligations with respect to Independent Directors	25	Yes	• Maximum Directorship and Tenure • Meeting of Independent Directors • Familiarization of Independent Directors
10.	Obligations with respect to Directors and Senior Management	26	Yes	• Memberships / Chairmanships in Committees • Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel • Disclosure of shareholding by Non-executive Directors • Disclosures by Senior Management about potential conflicts of interest
11.	Other Corporate Governance requirements	27	Not Applicable	• Compliance with discretionary requirements • The Company does not fall the threshold limit prescribed the regulation
12.	Website	46(2)(b) to (i)	Yes	• Terms and conditions of appointment of Independent Directors • Composition of various Committees of Board of Directors • Code of Business Conduct and Ethics for Directors and Management Personnel • Details of establishment of Vigil Mechanism/ Whistle Blower Policy • Policy on dealing with Related Party Transactions • Details of familiarization programs imparted to Independent Directors

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Your directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2024.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

The Indian Textile and Apparel industry has been a significant contributor to the Indian economy and continues to play a pivotal role in India's growth story through its contribution to industrial output, employment generation and export earnings. India is one of the few countries with a complete and integrated textile value chain having production at each level of textile manufacturing.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

OPPORTUNITIES AND THREATS:

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- There are good prospects for expanding further activities in this direction.

Some of the key changes in the industry unfavorable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes

RISK & CONCERNS

In line with the regulatory requirements, the Company has framed a Risk Management Policy to identify and access the key business risk areas and a risk mitigation process. A detailed exercise is being carried out at regular intervals to identify, evaluate, manage and monitor all business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.

- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.
- There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks.
- All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance. Company complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It adheres to applicable accounting standards and polices.

HUMAN RESOURCES

Your Company treats its human resources as its important asset and believes in its contribution to the all-round growth of your Company. Your Company takes steps, from time to time, to upgrade and enhance the quality of this asset and strives to maintain it in agile and responsive form. Your Company is an equal opportunity employer and practices fair employment policies. Your Company is confident that its Human Capital will effectively contribute to the long-term value enhancement of the organization. Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SEGMENT-WISE PERFORMANCE

The Company operates in single segments i.e. carpets business. Hence, The Business Segments reporting in accordance with Accounting Standard 17 'Segment Reporting' is not applicable.

SUBSIDIARY COMPANY

As there are no subsidiaries of the Company but have associate company

FORWARD LOOKING AND CAUTIONARY STATEMENT

This report contains forward-looking statements based on certain assumptions and expectations of future events. Actual performance, results or achievements may differ from those expressed or implied in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking.

BY ORDER OF THE BOARD
For Shri Bholanath Carpets Limited

Sd/-	**Sd/-**
Vivek Baranwal	**Harish Baranwal**
(Director & CFO)	**(Director)**
DIN: 02076746	**DIN: 01722061**

Date: 02/09/2024
Place: Varanasi

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (LODR) Regulations, 2015)

To
The Members of
Shri Bholanath Carpets Limited

We have examined the compliance of conditions of Corporate Governance by Shri Bholanath Carpets Limited (the 'Company'), for the year ended March 31, 2024, as stipulated Chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 pursuant to Listing Agreement of the said company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to the procedures and implementation thereof adopted by the company to ensure compliance with the conditions of the corporate governance as stipulated in the said clause. It is neither an audit nor an expression of an opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance, as stipulated as stipulated Chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 pursuant to Listing Agreement of the said company with stock exchanges.

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

For O.P. Tulsyan & Co
Chartered Accountants
FRN No. 500028N

Sd/
(Partner)
Membership No. 070672

Place: Varanasi
Date: 02.09.2024

CEO/CFO CERTIFICATE

[Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
Shri Bholanath Carpets Limited

A. I Vivek Baranwal have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

   - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee that there is no:

   - Significant changes in internal control over financial reporting during the year;
   - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   - Instances of significant fraud of which we have become aware and the involvement therein; if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Shri Bholanath Carpets Limited

Sd/-
Vivek Baranwal
CFO & Director
(DIN: 02076746)
Place: Varanasi
Date: 02/09/2024

O.P. TULSYAN & CO. Ph. 9984607253
CHARTERED ACCOUNTANTS E-mail : optandcompany@gmail.co

Branch : F-214,Kamalalaya Centre,156-A,Lenin Sarani,Kolkata- 13,Ph: 2272903-904,Fax:2251642

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF
SHRI BHOLANATH CARPETS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying (Standalone) financial statements of SHRI BHOLANATH CARPETS LIMITED, which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profits or Loss for the year ended on that date.

Basis for opinion

We have 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 matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

A. Revenue Recognition

The accounting policies of the company for revenue recognition are set out in the Financial Statement. The auditors of company have reported revenue recognition as a key audit matter due to the high volume of the transactions, high degree of manufacturing process, labour involvement and considering that accounting involve exercise of judgments and estimates, thereby affecting occurrence and accuracy assertions in respect of revenue recognition. The company is engaged in manufacturing , export and trading carpets on a principal basis and recognizes full value of consideration on transfer of control of traded goods to the customers which most of the time coincides with collection of cash or cash equivalent.

Auditors Response

Our audit procedures included and were not limited to the following:

• Obtained and read the financial statements of the company to identify whether the revenue recognition policies are followed in the financial statement of the company.

• We performed audit the following procedures as under:-

i. involvement of IT environment and testing of the IT environment inter-alia for access controls and change management controls over company's billing and other relevant support systems.

ii. evaluation and testing of the design and operating effectiveness of the relevant business process controls, inter-alia controls over the capture, measurement and authorization of revenue transactions and involvement of IT specialists for testing the automated controls therein.

iii. Evaluation of substantive testing involved, testing collections, testing the reconciliation between revenue per the billing system and the financial records and testing supporting documentation for manual journal entries posted in revenue to ensure veracity thereof.

iv. Validation of the judgements and estimates exercised by the management regarding the application of revenue recognition accounting standard.

Cont..2

O.P. TULSYAN & CO. Continuation Sheet

2. Inventory

The auditors Company have reported existence of inventory as a key audit matter due to involvement of high risk and high volumes .

Auditors Response

Our audit procedures included and were not limited to the following:

We performed inquiry of the audit procedures performed by them to address the key audit matter. As reported to us by the subsidiary auditor, the following procedures have been performed by them:-

i. Evaluation of the design and testing of the implementation of internal controls relating to physical inventory

ii. Performance of test of controls over verification of documentary evidences of controls including the calculation of consumption of raw material in relation to manufacturing prosess and its loss occurred during manufacturing .

iii. Performance of test of details through sample selection of stores as part of the inventory verification program, including verification of inventory with documentary evidence and verification of shrinkage and moisture gain or loss.

3. Litigation matters

The company has certain significant open legal proceedings with the Income tax , continuing from earlier years, which are as under:

Due to complexity involved in these litigation matters, management's judgement regarding recognition and measurement of provisions for these legal proceedings is inherently uncertain and might change over time as the outcomes of the legal cases are determined. Accordingly, it has been considered as a key audit matter

Auditors Response

Our audit procedures included and were not limited to the following:

i. Assessing management's position and judgement through discussions (where considered necessary) on legal precedence and other ruling in evaluating managements position on these uncertain tax positions and the probability of success in the aforesaid cases, and the magnitude of any potential loss.

ii. Discussion with the management on the development in these litigations during the year ended March 31, 2024. Review of the disclosures made in the financial statements in this regard.

iii. Obtained representation letter from the management on the assessment of these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance and 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is no material misstatement in this other information and conclued that we have nothing to report in this regard.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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Based on the work we have performed, we conclude that there is no material misstatement in this other information and conclued that we have nothing to report in this regard.

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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 Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

Conclude on the appropriateness of management and Board of Directors'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.

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.

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O.P. TULSYAN & CO. Continuation Sheet

Report on other legal and regulatory requirements

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

2 As required by section 143(3) of the Act, we report that

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to standalonefinancial statements of the Company and the operating effectiveness of such controls, refer toour separate Report in "Annexure B". Our report expresses an unmodified opinion on theadequacy and operating effectiveness of the Company's internal financial controls withreference to standalone financial statements.

(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:

1) The Company has not deposited self assessment tax of the past precedings two assessment year inculding the current assessment year and also have some of the pending litigations which would not impact its financial position as such which is mentioned below:-

S.No	Name of the Statute	Nature of Dues	Gross Amount	Paid Under Protest *	Period	Section	Forum Where the Dispute is Pending
1	Income Tax	Income Tax	27,98,068.00	-	2009-10	154	CIT(Appeals)
2	Income Tax	Income Tax	2,30,316.00	-	2021-22	143(1a)	ITO
3	Income Tax	Income Tax	3,301.00	-	2015-16	250	CIT(Appeals)
4	Income Tax	Income Tax	64,270.00	-	2017-18	143(3)	CIT(Appeals)
5	Income Tax	Income Tax	14,57,638.00		2013-14	143(3)	CIT(Appeals)
6	Income Tax	Income Tax	4,76,050.00		2019-20	143(1a)	ITO
7	Income Tax	Income Tax	1,57,852.00		2018-19	143(3)	CIT(Appeals)
8	Income Tax	Income Tax	8,24,960.00		2012-13	154	CIT(Appeals)
9	Income Tax	Income Tax	9,18,323.00		2020-21	154	CIT(Appeals)
10	Income Tax	Income Tax	2,34,734.00		2021-22	143(1)	
11	Income Tax	Income Tax	6,257.00		2022-23	143(1)	

* Inculding Interest and Refund Adjusted by

2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

4) (a) The Management has represented that, to the best of its knowledge and belief, details of funds in Note No. 13 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

Cont..5

O.P. TULSYAN & CO.		Continuation Sheet
		(c) Based on the audit procedures that have been considered reasonable
	5)	The Company has neither declared dividend nor distributed dividend
	6)	Based on our examination, which included test checks, the Company
		For O.P. TULSYAN & CO.
		CHARTERED ACCOUNTANTS
		FRN 500028N
PLACE: VARANASI		
DATE: 30/05/2024		Sd/-
		(S.N.GARG)
		(PARTNER)
		M.No. 052740

ANNEXURES "A"

Clause	Particulars	Remarks	Additional Remarks
3(i)(a)(A)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment	Yes these records are properly maintened	
3(i)(a)(B)	Whether the company is maintaining proper records showing full particulars of intangible assets	Yes these records are properly maintened	
3(i)(b)	Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals.	Yes as explained to us Management has Carried out such physical verification	
	Whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account	No such disprepencies where found	
3(i)(c)	Whether the title deeds pertaining to the immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the financial statements are held in the name of the company.	Yes	
	If the title deeds are not held in the name of the company, the below details should be provided:		
	Description of a property		
	Gross carrying value		
	Held in the name of Whether promoter, director or their relative or employee		
	Period held		
	Reason for not being held in the name of company*		
3(i)(d)	Whether a revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer.	No Revaluation has been Done	
	In case of a change in values upon revaluation, specify the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment or intangible assets.	Not Applicable	
3(i)(e)	Whether any proceedings have been 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.If yes, whether the company has appropriately disclosed the details in its financial statements	No such preceeding are pending against the company	
3(ii)(a)	Whether the management has carried out physical verification of inventory at reasonable intervals.	Yes physical verification has been carried out at reasonable	
	Whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate	Yes the coverage and procedures adopted were appropiate	
	If any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of accounts.	No such discrepencies were noticed during the verification	
3(ii)(b)	Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets	No such limit exceeding Five crores was sanctioned during the year	
	Whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details	Not Applicable	
3(iii)	Whether during the year the company has made investments in, provided any 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	No	
3(iii)(a)	whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans]	Not Applicable	

Contd... Annexure-A			
3(iii)(a)(A)	With respect to subsidiaries, joint ventures and associates (if provided)	No	
	The aggregate amount of loans, advances,guarantees and security given during the year		
	The outstanding balance of loans, advances,guarantees and security as on Balance Sheet date		
3(iii)(a)(B)	With respect to other than subsidiaries, joint ventures and associates (if provided)	No	
	The aggregate amount of loans, advances,guarantees and security given during the year		
	The outstanding balance of loans, advances,guarantees and security as on Balance Sheet date		
3(iii)(b)	Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Not Applicable	
3(iii)(c)	in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and interest has been stipulated and whether the repayments or receipts are regular;	Yes repayments are received as per schedule	
3(iii)(d)	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	No such amount were found to be overdue for more than 90 Days	However we are unable to comment on the same as the management did provide us repayment schedule.
3(iii)(e)	Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. [not applicable to companies whose principal business is to give loans]	No such arrangements were made during the year	
	The aggregate amount of such dues renewed or extended or settled by fresh loans		
	The percentage of (such aggregate amount) to (the total loans or advances in the nature of loans granted during the year)		
3(iii)(f)	whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.	No such arrangements were made during the year	
	The aggregate amount of such loans		
	The percentage of (such aggregate amount) to (the total loans or advances granted)		
	Aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013		
3(iv)	In respect of loan, investment, guarantees and security whether provision of Sections 185 and 186 of the Companies Act, 2013 has been complied with. If not, provide the details thereof.	Yes conditions has been complied with	
3(v)	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated	Not Applicable	
	If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not	Not Applicable	

Contd... Annexure-A			
3(vi)	If Central Government has specified maintenance of cost records under sec 148 (1) of Companies Act, 2013 whether such accounts and records have been made and maintained.	Not Applicable	
3(vii)(a)	Whether the company is regular in depositing 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 any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated	The details of udisputed statutory outstanding for more than six months are as mentioned here	
Sl.No	Name of the Statute / Nature of Dues / Gross Amount	Period / Section	Forum
1	Income Tax Act'1961 / Income Tax / 2,11,117.00	2021-22 / 143(1a)	ITO
2	Income Tax Act'1961 / Income Tax / 75,560.00	2019-20 / 143(1a)	ITO
3	Income Tax Act'1961 / Income Tax / 3,08,670.00	2020-21 / 143(1a)	ITO
3(vii)(b)	where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute)	The details of such matters are as mentioned here	
Sl.No	Name of the Statuture / Nature of Dues / Gross Amount	Period / Section	Forum
1	Income Tax Act'1961 / Income Tax / 73,323.00	2008-09 / 143(1a)	ITO
2	Income Tax Act'1961 / Income Tax / 1,50,000.00	2012-13 / 143(3)	CIT(Appeals)
3	Income Tax Act'1961 / Income Tax / 83,630.00	2016-17 / 154	CIT(Appeals)
4	Income Tax Act'1961 / Income Tax / 22,230.00	2010-11 / 143(1a)	ITO
5	Income Tax Act'1961 / Income Tax / 7,29,393.00	2009-10 / 143(3)	CIT(Appeals)
6	Income Tax Act'1961 / Income Tax / 47,540.00	2011-12 / 143(1a)	ITO
7	Income Tax Act'1961 / Income Tax / 1,34,380.00	2014-15 / 154	CIT(Appeals)
3(viii)	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	Not Applicable as no such income is present	
3(ix)(a)	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as below	No Defaults are made in repayments	
	Description of borrowing includes debt securities		
	Name of lender		
	Amount unpaid on the due date		
	Whether interest or principal		
	Number of days of delay or unpaid		
3(ix)(b)	Has the company been declared a wilful defaulter by any bank or financial institution or any other lender.	No	
3(ix)(c)	Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported	Yes the loans are properly utilized	During the year the company has granted a 3.20 Cr. Term Loan From Canara Bank which was utilised by the Management properly.
3(ix)(d)	Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated	No Short Term Loans were utilized for Long Term Purposes	
3(ix)(e)	Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case.	Not Applicable	
3(ix)(f)	Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof	Not Applicable	
	Whether the company has defaulted in repayment of such loans raised	Not Applicable	
3(x)(a)	Whether moneys raised by way of initial public offer or further public offer (including debt Instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported	Not Applicable as no such funds were raised during the Year	
3(x)(b)	Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so,	No Such Placement were made by the Company during the Financial Year	
	whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with	Yes the conditions are complied with	
	Whether the funds raised, have been used for the purposes they were raised and the non-compliance, if any	Not Applicable	

Contd… Annexure-A

3(xi)(a)	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;	No Frauds were reported by the Company During the Year
3(xi)(b)	Whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	Not Applicable
3(xi)(c)	Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	No Such Compliants was Recevied by us.
3(xii)(a)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	Not Applicable
3(xii)(b)	Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
3(xii)(c)	Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	Not Applicable
3(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;	Yes
3(xiv))(a)	Whether the company has an internal audit system commensurate with the size and nature of its business;	Not Applicable
3(xiv))(b)	Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Not Applicable
3(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	No the Company has not entered any such transaction with the director during the year.
	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	Not Applicable
3(xvi)(b)	Whether the company has 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;	No
3(xvi)(c)	Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an Exempted or unregistered CIC, whether it continues to fulfil such criteria;	Not Applicable
3(xvi)(d)	Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	Not Applicable
3(xvii)	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	No Loss has been incurred by the company during this year.
3(xviii)	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No
3(xix)	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, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that 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;	No any Material Uncertainty exists as on date of the Audit Report.
3(xx)(a)	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	Not Applicable
3(xx)(b)	whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	Not Applicable
3(xxi)	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	As the company does no have subsidiary, Joint Venture hence is not required to prepare consolidate financial statements. Accordingly clause 3(xxi) is not applicable on the company.

FOR O.P TULSYAN & CO.
CHARTERED ACCOUNTANTS
FRN 500028N

Sd/-
(S.N.GARG)
(PARTNER)
M.No. 052740

PLACE: VARANASI
DATED: 30/05/2024

SHRI BHOLANATH CARPETS LIMITED
CIN No.:-L17226UP1973PLC003746
REG OFFICE. G.T ROAD, KACCHAWAN, VARANASI-221307
Mobile No. 9984600677
E-Mail:-Finance@Bholanath.biz

PART-1- Form of BALANCE SHEET

SHRI BHOLANATH CARPETS LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2024

In Thousand

		Particulars	Note No.	Figures As At The End Of Current Reporting Period	Figures As At The End Of Current Reporting Period
		1	2	3	4
I.	EQUITY AND LIABILITIES				
A	Shareholders' funds				
	(a)	Share capital	1	48000.00	48000.00
	(b)	Reserves and surplus	2	82857.76	81780.31
B	Non-current liabilities				
	(a)	Deferred tax liabilities (Net)	3	1548.54	1696.88
	(b)	Long-Term Borrowings	4	25931.33	30998.00
C	Current liabilities				
	(a)	Short-term borrowings	5	68785.57	75680.27
	(b)	Trade payables	6	38864.52	59293.61
		(A) Total Outstanding dues of Micro Enterprises and small Enterprises			
		(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprises			
	(c)	Other current liabilities	7	16663.37	20730.83
	(d)	Short-term provisions	8	526.90	474.42
		TOTAL :		283177.99	318654.32
II.	ASSETS				
A	Non-current assets				
	(a)	Property, Plant & Equipment and Intangible Assets			
		(i) Tangible assets	9	16875.96	17642.61
	(b)	Non-current investments	10	21375.00	21375.00
	(c)	Long-Term Loans & Advances	11	41035.84	38039.63
	(d)	Other non-current assets	12	407.40	407.40
B	Current assets				
	(a)	Inventories	13	73868.03	97994.01
	(b)	Financial Assets			
		(i) Trade receivables	14	108015.92	110482.25
		(ii) Cash and cash equivalents	15	9279.07	1262.85
	(d)	Short-term loans and advances	16	12320.77	31450.57
		TOTAL :		283177.99	318654.32
See accompanying notes to the financial statements which form part of these accounts			17	0.00	0.00

AUDIT REPORT

Signed in terms of our report of even date attached

FOR O.P. TULSYAN & COMPANY	FOR AND ON BEHALF OF BOARD OF DIRECTORS	
CHARTERED ACCOUNTANTS	SHRI BHOLANATH CARPETS LIMITED	
FRN : 0500028N		
	sd/-	sd/-
S.N. GARG	HARISH BARANWAL	VIVEK BARANWAL
(PARTNER)	(DIRECTOR)	(DIRECTOR)
M.No:052740	(DIN No. 01722061)	(DIN No. 02076746)
PLACE: VARANASI		
DATED: 30.05.2024		

SHRI BHOLANATH CARPETS LIMITED — Mobile No. 9984600677
REG OFFICE. G.T ROAD, KACCHAWAN, VARANASI-221307 — E-Mail:-Finance@Bholanath.biz
CIN No.:-L17226UP1973PLC003746

PART II - Form of STATEMENT OF PROFIT AND LOSS

SHRI BHOLANATH CARPETS LIMITED

Profit and Loss Statement For The Year Ended 31st March, 2024

In Thousand

SL. No.	Particulars	Refer Note No.	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
	1	2	3	4
I.	Revenue from operations	PL-1	179088.59	174142.67
II.	Other Income	PL-2	3582.55	3578.62
III.	Total Income		182671.14	177721.29
	Cost of Materials consumed	PL-3	19912.27	19075.44
	Purchases of Stock-in-Trade	PL-4	96362.08	102571.96
	Changes in inventories of Stock-in-Trade	PL-5	21283.44	12593.85
	Employee Benefits Expense	PL-6	3006.44	3060.89
	Finance Costs	PL-7	12964.78	13178.19
	Depreciation and Amortization Expense	PL-8	897.59	960.78
	Payment to Auditors	PL-9	75.00	75.00
	Other expenses	PL-10	26713.53	25003.82
	Total expenses		181215.13	176519.94
V.	Profit before exceptional and extraordinary items & tax (III-IV)		1456.01	1201.35
VI.	Exceptional items			
VII.	Profit before extraordinary items and tax (V - VI)		1456.01	1201.35
VIII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		1456.01	1201.35
X.	Tax expense:			
	(1) Current tax		526.90	474.42
	(2) Deferred tax		148.34	162.07
	(3) Interest on Self assessment tax			
	(4) Earlier Tax Short / (Excess) Provision			14.59
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		1077.45	874.41
XII.	Profit/(loss) from discontinuing operations			
XIII.	Tax expense of discontinuing operations			
XIII.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XIV.	Profit (Loss) for the period (XI + XIV)		1077.45	874.41
XV.	Earnings per equity share:			
	(1) Basic		0.22	0.18
	(2) Diluted		0.21	0.18

AUDIT REPORT

Signed in terms of our report of even date attached

FOR O.P. TULSYAN & COMPANY	FOR AND ON BEHALF OF BOARD OF DIRECTORS	
CHARTERED ACCOUNTANTS	SHRI BHOLANATH CARPETS LIMITED	
FRN : 0500028N		
sd/-	sd/-	sd/-
S.N. GARG	HARISH BARANWAL	VIVEK BARANWAL
(PARTNER)	(DIRECTOR)	(DIRECTOR)
M.No:052740	(DIN No. 01722061)	(DIN No. 02076746)

PLACE : VARANASI

DATED: 30.05.2024

SHRI BHOLANATH CARPETS LIMITED

Cash Flow Statement for the year ended 31st March 2024

			Current year	
A.	Cash Flow from Operating Activities :			
		Net Profit Before tax		14,56,006.41
		Adjustments for :		
		Depreciation	8,97,588.03	
		Interest Paid	1,23,08,426.59	
		Interest Received	(35,70,832.00)	
				96,35,182.62
	Operating Profit before working capital changes			1,10,91,189.03
		Adjustments for :		
		Trade and Other Receivables	24,66,332.60	
		Inventories	2,41,25,983.63	
		Short-Term Loan and Advances	1,91,29,796.68	
		Trade Payable	5,92,93,611.08	
		Other Current Liability	40,67,461.63	
		Short-Term Borrowings	68,94,697.29	
				11,59,77,882.91
	Cash Generated From Operation			12,70,69,071.94
		Direct Taxes Paid		4,89,008.00
		Earlier Year Tax		
	Cash Flow Before Exceptional Item			12,75,58,079.94
	Net Cash Flow from Operating Activities :			12,75,58,079.94
B.	Cash Flow from Investing Activities :			
		Interest Received	35,70,832.00	
		Long Term Loans & Advances	(4,10,35,836.00)	
		Purchase of Fixed Assets	1,30,934.24	
	Net Cash used in Investing Activities			(3,73,34,069.76)
C.	Cash Flow from Financing Activities :			
		Proceeds from Borrowings	(50,66,672.13)	
		Interest Paid	(1,23,08,426.59)	
	Net Cash from Financing Activities			(1,73,75,098.72)
		Net Increase/(Decrease) in Cash & Cash equivalents		7,28,48,911.46
		Cash & Cash equivalents as at 1st April 2021		
		Cash in Hands	11,44,250.31	
		Balances with banks	1,18,597.07	12,62,847.38
		Cash & Cash equivalents as at 31st March 2022		7,41,11,758.84

As per our report attached	
FOR O.P.TULSYAN &CO.	For and on behalf of the Board of Directors
CHARTERED ACCONTANTS	SHRI BHOLANATH CARPETS LIMITED
FRN 500028N	

sd-		
S N GARG		
(PARTNER)	sd/-	sd/-
M.NO :052740	HARISH BARANWAL	VIVEK BARANWAL
	(Director)	(Director)
PLACE: VARANASI	(DIN No. 01722061)	(DIN No. 02076746)
DATED: 30.05.2024		

SHRI BHOLANATH CARPETS LIMITED

REG OFFICE. G.T ROAD, KACCHAWAN, VARANASI-221307

NOTES TO AND FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2024

Note 1

Share Capital	Figures As At The End Of Current Reporting Period		Figures As At The End Of Previous Reporting Period	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Authorised				
60,00,000 Equity Shares of Rs.10/- Each	6000000	60000.00	60,00,000.00	60000.00
Issued Subscribed and Fully Paid Up				
48,00,000 Equity Shares of Rs. 10/- Each	4800000	48000.00	48,00,000.00	48000.00
Total	4800000	48000.00	48,00,000.00	48000.00

Note 1(a) There is no Preference Share hence the same is not being reported

Note 1(b) Rights, Preferences and Restrictions attached to Shares:

The Company has only one class of equity shares having face value of Rs.10 each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company

Note 1(c)

Particulars	Figures As At The End Of Current Reporting Period		Figures As At The End Of Previous Reporting Period	
	Equity Shares		Equity Shares	
	Number	Value	Number	Value
Shares outstanding at the beginning of the year	4800000	48000.00	4800000	48000.00
Shares Issued D/y	-	-	-	-
Shares bought back D/y	-	-	-	-
Shares outstanding at the end of the year	4800000	48000.00	4800000	48000.00

Note 1(d) Equity Shares held by the Holding Company

NIL Equity Shares (NIL) are held by , the holding company.

Note 1(e) Shareholders holding more than 5% of Share Holdings

The Company has only one class of equity shares having face value of Rs.10 each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

Name of Shareholder	Figures As At The End Of Current Reporting Period		Figures As At The End Of Previous Reporting Period	
	No.of Shares held	% of Holding	No.of Shares held	% of Holding
Surendranath Baranwal	357400	7.45%	3,57,400	7.45%
Vasudha Agarwal	702000	14.63%	7,02,000	14.63%
Bholanath Baranwal	676880	14.10%	6,76,880	14.10%
Dinanath Baranwal	257400	5.36%	2,57,400	5.36%
TOTAL	4800000	100.00%	48,00,000	100.00%

Note 1(f) Disclosure for each class of Shares:

Particulars	Year (Aggregate No. of Shares)			
	2023-24	2022-23	2021-22	2020-21
Equity Shares :				
Fully paid up pursuant to contract(s) wi	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL
Preference Shares :	N.A.	N.A.	N.A.	N.A.
Fully paid up pursuant to contract(s) wi	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL

Note	2	Reserves & Surplus	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
		a. General Reserves		
		Opening Balance	44570.77	44570.77
		Addition / (Written off)	-	-
		Closing Balance	44570.77	44570.77
		b. Securities Premium Account		
		Opening Balance	28600.00	28600.00
		Addition during the year	-	-
		Closing Balance	28600.00	28600.00
		c. Surplus		
		Opening balance	8609.54	7735.13
		(+) Net Profit/(Net Loss) For the current year	1077.45	874.41
		(-) Transfer to Reserves	-	-
		Closing Balance	9686.99	8609.54
		TOTAL	82857.76	81780.31

Note	3	Deferred Tax Liabilities	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
		Deferred Tax Liabilities	1696.88	1858.95
		Addition During The Year	148.34	162.07
		TOTAL	1548.54	1696.88

Note	4	Long Term Borrowings	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
		Secured Loan	23660.66	30998.00
		Unsecured Laon	2270.67	-
		(As Per List 13)	25931.33	30998.00

Note	5	Short Term Borrowings	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
		Secured Loan		
		(As Per List 14)	68785.57	75680.27
				-
		TOTAL	68785.57	75680.27

Note	6	Trade Payables	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		Trade Payables for Goods	32357.30	52104.36
		Trade Payables for Services	6507.22	7189.25
		TOTAL	38864.52	59293.61

Note	7	Other Current Liabilities	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
		Advance from customers (As Per List 13)	4790.67	3935.12
		TDS Payable	-	30.86
		Other Liablilities	11872.70	16722.09
		Advance to Staff	-	42.77
		TOTAL	16663.37	20730.83

Note	8	Short term Provisions	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
		Provision for current year tax	526.90	474.42
		TOTAL	526.90	474.42

Note	10	Non Current Investments	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		Bholanath Industries	21300.00	21300.00
		Amari Investments (P) Ltd.	75.00	75.00
		TOTAL	21375.00	21375.00

Note	11	Long-Term Loans & Advances	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		Advance For Goods & Service	-	100.00
		Balance With Revenue Authority	17006.53	17125.70
		Advance to Parties	24029.30	17182.15
		Other Advances	-	3631.78
		TOTAL	41035.84	38039.63
Note	12	Other Non Current Assets	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		a. Security Deposits		
		Unsecured, considered good	407.40	407.40
		TOTAL	407.40	407.40
Note	13	Inventories	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		Raw Material	4772.72	7948.06
		Work in Progress	7986.59	8281.61
		Finished Goods	60382.58	81371.01
		Stores, Spares And Loose Tools	726.13	393.34
		TOTAL	73868.03	97994.01
Note	14	Trade Receivables	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		Trade receivables outstanding for a period less than six months from the date they are due for payment	38635.71	33646.07
		Less: Provision for doubtful debts		
		Total	38635.71	33646.07
		Trade receivables outstanding for a period exceeding six months from the date they are due for payment	69380.21	76836.18
		Unsecured, considered doubtful		
		Less: Provision for doubtful debts		
		Total	69380.21	76836.18
		TOTAL	108015.92	110482.25
Note	15	Cash and cash equivalents	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		a. Balances with banks		
		In Current Account:	7886.67	118.60
		a. Cheques, drafts on hand	-	-
		b. Cash on hand	1392.40	1144.25
		TOTAL	9279.07	1262.85
Note	16	Short Term Loans And Advances	Figures As At The End Of Previous Reporting Period	Figures As At The End Of Previous Reporting Period
		Advance To Parties	7878.72	25766.26
		Balance With Revenue Authority	3389.41	2838.40
		Advance For Goods & Service	115.85	135.85
		Other Advances	936.80	2710.06
		TOTAL	12320.77	31450.57

	SHRI BHOLANATH CARPETS LIMITED		
	FOR THE YEAR ENDED 31ST MARCH,2024		
	Revenue From Operations	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
PL-1	Sale of products	175469.98	172307.49
	- Export		
	- Local Sale		
	Other Operating Revenues	3618.61	1835.18
		179088.59	174142.67
			.00
	Total	179088.59	174142.67
PL-2	Other Income		
	Interest Income	3570.83	2832.51
	Exchange Rate Difference		746.11
	Miscellaneous Income	11.72	-
	Total	3582.55	3578.62
PL-3	Cost of Materials Consumed		
	Purchases Raw Materials	16736.94	18887.73
	Add: Opening Balance of Stock	7948.06	8135.77
		24684.99	27023.50
	Less: Closing Balance of Stock	4772.72	7948.06
	Total	19912.27	19075.44
PL-4	Purchases of Traded goods	96362.08	102571.96
	Total	96362.08	102571.96
PL-5	Changes in inventory		
	Finished Stock		
	At the Beginning of Accounting Period	81371.01	91662.38
	At the End of Accounting Period	60382.58	81371.01
		20988.43	10291.37
	Work-in-Progress		
	At the Beginning of Accounting Period	8281.61	10584.09
	At the End of Accounting Period	7986.59	8281.61
		295.01	2302.48
	Total	21283.44	12593.85
PL-6	Employee Benefit Expenses		
	Factory Salary & Wages	2936.12	2799.14
	Directors Remuneration		-
	Sitting Fee of Directors	12.00	-
	Bonus		70.00
	Medical Treatement	1.09	7.76
	Contribution To Provident Fund		103.64
	Staff Welfare	57.24	80.36
	Total	3006.44	3060.89
PL-7	Payment To Auditors	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
	Payment To Auditors	75.00	75.00
	Total	75.00	75.00
PL-8	Finance Costs		
	Interest To Bank	12308.43	12520.67
	Interest on USL		
	Loan Processing Charges		419.48
	Bank Charges & Commission	656.35	238.05
	Total	12964.78	13178.19
PL-9	Depreciation and Amortization Expense		
	Depreciation	897.59	960.78
	Total	897.59	960.78

PL-10	Other Expenses		
	Manufacturing Expenses:		
	Consumption Of Stores And Spare Parts:		
	Opening Stock	393.34	330.57
	Add:Purchases	2031.59	3570.82
	Total	2424.93	3901.39
	Less:Closing Stock	726.13	393.34
	Total (A)	1698.80	3508.05
	Weaving Finishing & Other Job Charges	10135.84	9774.15
	Power & Fuel	-	-
	Manufacturing Expenses	3527.82	4165.11
	Dyeing Charges	1688.69	1388.93
	Yarn Opening Expenses	313.06	235.56
	Total (B)	15665.41	15563.76
	Total (A)+(B)	17364.21	19071.81
	Administrative Expenses:		
	Admintrative Charges P.F.		8.71
	Advertisement	21.50	5.00
	Clearing and Gardening Expenses	23.16	55.50
	Computer Printing & Maintenance	60.74	5.17
	Commission & Brokerage BCS		36.89
	ESIC Expense	16.71	
	Festival Expenses	54.66	
	Filing fees		.60
	Insurance Charges	260.72	238.77
	Internal/Stock Audit Fees		73.99
	Intt. On Tax /TDS	39.85	14.63
	Legal & Professional Fee/Expenses	379.62	143.66
	Losses Against MEIS Sales		26.71
	Late Fees & GST	1.10	.04
	Liscence Fee	.79	
	Miscellaneous Expenses	55.92	87.02
	Office Expenses	3.35	43.18
	Printing & Stationery	7.87	34.51
	PF Expense	87.86	
	Postage & Courier	10.50	
	Registration & Membership Fee	64.37	357.57
	Repair & Maintainance	79.06	73.24
	Rates & Taxes	6.50	
	Rounded Off	.05	-.16
	Rate Differences	-15.41	
	Sundry Balances W/Off	2212.73	152.52
	Telephone, Telegram, Fax Charges	18.11	58.12
	Travelling-Directors	203.50	13.72
	Travelling-Others	23.59	16.89
	Watch & Ward		.90
	Vehicle Running & Maintenance	112.05	102.02
	Donation and Subscription	3.10	55.00
	Total : (A)	3732.00	1604.18
	Selling And Distribution Expenses:	Figures As At The End Of Current Reporting Period	Figures As At The End Of Previous Reporting Period
	Packing, Freight, Insurance & Forwarding Exp.	4485.73	3836.00
	ECGC Premium	153.27	28.31
	Freight Charges	132.20	
	Design & Development	47.20	
	Samples	61.68	233.16
	Commission	632.08	230.35
	Loading & Unloading Exp.	1.55	
	Business Promotion Expenses	.69	-
	Transport Charges	69.31	
	Testing Charges	33.60	
	Total : (B)	5617.31	4327.83
	Grand Total (A)+(B)	26713.53	25003.82

SHRI BHOLANATH CARPETS LIMITED AGEWISE- DEBTORS LIST			
PARTICULARS	DUES OF DEBTORS FROM SIX MONTH		
	LESS	MORE	TOTAL
DETORS (INLAND)			
Group Debtors			
Amari Investment Pvt Limited		2913.21	2913.21
Kaandla Rugs Limited		5911.44	5911.44
Khainer Siddiqui		4.87	4.87
Organic Weave Ltd.	8925.37		8925.37
SUNDRY PARTIES (O)			.00
Canter Vyapar		4032.61	4032.61
GOVIND LAL (O)		300.00	300.00
Heritage Hospital Management Services Pvt Ltd.		9359.73	9359.73
HIMS Healthcare	13121.44		13121.44
Kohinoor Credit Pvt. Ltd.		7000.00	7000.00
Progressive		5478.30	5478.30
Purvanchal Project & Consultants P.Ltd		5551.52	5551.52
Sandeep Enterprises		15397.58	15397.58
Shriya Agencies		7905.49	7905.49
DEBTORS (BILL CARPET SUPPLY)			
ARUMDHATHY TRADING	12.60		12.60
EAST INDIA COMPANY	32.78		32.78
EXPO INDIA		11.72	11.72
INDO FOREIGN TRADE CRAFT	61.80		61.80
KAANDLA RUGS LIMITED	467.74	643.89	1111.63
Sunil Lodha		12.95	12.95
VENJARA E. SALEMOHAMED & SON	88.61		88.61
Vishnu Sharma Carpet Pur.		154.16	154.16
DEBTORS (WOOLEN YARN DIRECT)			
ADARSH OVERSEAS	216.13		216.13
A S ENTERPRISES- SALE A/C	291.85	104.50	396.35
CARPET LAND (INDIA)		266.77	266.77
EXTRAWEAVE PRIVATE LIMITED	428.73		428.73
FLORIANA HOME FASHION		13.89	13.89
JP2 INDUSTRIES		33.86	33.86
PATODIA EXPORTS	3478.76		3478.76
RIVIERA HOME FURNISHINGS PVT LTD.	18.92		18.92
RUPESH KUMAR & SONS	263.87		263.87
S R I COLOR SYSTEM		349.13	349.13
VEER TEXTILIEN		399.14	399.14
WASIM ENTERPRISES		342.01	342.01
Wilton Weavers Pvt. Ltd.	140.48		140.48

DEBTORS (WOOLEN YARN AGENT)			
Ansari Ansari		621.99	621.99
Ashok Bhatia		55.45	55.45
BL Singhi	750.31		750.31
Musai Gupta	39.17	2.00	41.17
Prastanta Srivastva		50.12	50.12
Shiv Kumar Dubey	1304.02		1304.02
Suresh Jaiswal		6.05	6.05
DEBTORS (FOREIGN) (CARPET)			.00
HFD Ltd Mercado	2.56		2.56
LELIEVRE	834.08		834.08
Mercator Cargo Systems Ltd	278.86		278.86
Revival Rugs Inc	5934.08		5934.08
TRIWEST TRADING AB	422.39		422.39
Yofi Consult		725.22	725.22
DEBTORS (FOREIGN) (WY)			
AREZZO CARPET AND FURNISHING INDUSTRIES L.L.C (BSI	430.34		430.34
KAMEL TANNING SARL	932.49		932.49
Paragon Carpetmaker SDN BHD	158.32		158.32
PT RAINBOW INDAH CARPET		1703.27	1703.27
TDD FURNISHING TRADING		18.39	18.39
OTHER DEBTORS			.00
Exim India		10.95	10.95
TOTAL	**38635.71**	**69380.21**	**108015.92**

Schedule:- 9

M/s SHRI BHOLANATH CARPETS LIMITED (FORMERLY KNOW BIL CONTINENTAL LIMITED)
SCHEDULE OF FIXED ASSETS AS ON 31.03.2024

PARTICULARS	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	Rate	AS ON 01.04.2023	ADDITION	DELETION	AS ON 31.03.2024	UP TO 01.04.2023	FOR THE YEAR	UP TO 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
Factory Building	0.0317	43101.86			43101.86	30444.34	401.24	30845.58	12256.27	12657.51
Plant & Machinery	0.0633	21142.60			21142.60	19241.55	120.34	19361.88	1780.71	1901.05
Electric Installation	0.095	1255.66			1255.66	1170.94	8.05	1178.99	76.68	84.73
Other Machinery	0.0633	8498.82			8498.82	7875.18	39.48	7914.66	584.16	623.64
Loom with Artisan	0.0633	3379.58	.00		3379.58	3170.31	13.25	3183.55	196.03	209.28
Computer & Allied Equipment	0.3167	2401.57	31.22		2432.79	2234.50	60.06	2294.56	138.23	167.07
Office & Other Equipment	0.19	4364.35	15.25		4379.61	3636.57	138.66	3775.23	604.38	727.79
Furniture & Fixture	0.095	8962.80	9.83		8972.63	7817.94	109.62	7927.56	1045.07	1144.85
Trade Mark	0	48.30			48.30	48.30		48.30	.00	.00
Vehicles	0.1188	1989.97	55.03		2045.00	1890.47		1890.47	154.53	99.50
Motor Cycle	0.095	52.99			52.99	33.84	5.79	39.63	13.36	19.14
Assets Below Rs.5000/-	-	103.31			103.31	98.15	.00	98.15	5.17	5.17
Assets above Rs.5000/-	0.0633	57.69	19.60		77.29	54.80	1.10	55.91	21.38	2.88
TOTAL		**95359.50**	**130.93**	**.00**	**95490.44**	**77716.89**	**897.59**	**78614.48**	**16875.96**	**17642.61**

O.P. TULSYAN & CO. Continuation Sheet

SHRI BHOLANATH CARPETS LIMITED

ADDITIONAL NOTES FORMING PARTS OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE NO: 17

I SIGNIFICANT ACCOUNTING POLICIES:

(i) Company Information

Shri Bholanath Carpets Limited ("the company") is a limited company incorporated and domiciled in India and has its registered office in Kanpur, India.

The Company is engaged in the business of manufacturing of textile flooring. Productions takes place at the factory in Bhadohi, U.P.

(ii) Basis of Preparation of Financial Statements:

The financial statements has been prepared under the historical cost convention under accrual method of accounting and as a going concern, in accordance with the Generally Accepted Accounting Principles (GAAP) prevalent in India and the Mandatory Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and according to the Provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non -current as per company's normal operting cycle and other criteria set out in Schedule III of Companies Act,2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents,the company has ascertained its operating cycle as 12 months for the purpose of classification of current or non-current assets and liabilities.

(iii) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(iv) Impairment

The carrying amounts of assets are reviewed at each balance sheet date to ascertain if there is any indication of impairment based on internal/external factors. An asset is treated as impaired based on the cash generating concept at the year end, when the carrying cost of assets exceeds its recoverable value, in terms of Para 5 to Para 13 of AS-28 'Impairment of Assets issued by the Institute of Chartered Accountants of India, for the purpose of arriving at impairment loss thereon, if any. 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 periods is reversed if there has been a change in the estimate of the recoverable amount.

(v) Revenue Recognition

(a) Revenue from Operation

Sales are recognised when substantial risks and reward of ownership in the goods are transferred to the buyer, upon supply of goods, and are recognised net of trade discount , rebates , excise duty and vat on goods manufactured.

(b) Dividend Income

Dividend income is recognised in the statement of profit or loss on the date:-

* When the Company's right to receive the payment is established,

* The amount of dividend can be reliabily measured.

(c) Other Income

Other Income Recognised in the books of accounts as and when it was relaised.

(vi) Proprety, Plant & Equipment and Depreciation :

(a) Valuation:

As per the Company's policy Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes (Other than those taxes whose InputTax Credit is available), freight and other incidental expenses related to acquisition and installation of the concerned assets Less depreciation till date.

The registration and ownership of all the immovable properties/Assets owned by the Company are done in the name of the Company only other than those which are specifically mentioned. in the Notes.

(b) Depreciation:

Depreciation is provided on the straight-line method based the useful lives of the assets prescribed under Schedule II of Companies Act,2013. Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition. Depreciation on deductions/ disposals is provided on pro rata basis upto the month preceding the month of decuction/disposal.

Assets costing less than Rs. 5,000/- are expensed off at the time of purchase.

(vii) Investments:

Investment, Which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(viii) Inventories :

Finished inventory are stated at the lower of the cost and net reliasable value. Cost is ascertained on a weightage average basis. Cost comprise direct material and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net reliasable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling & Distribution. Raw material are valued at cost.

(ix) Borrowing Cost :

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

(x) Taxes on Income :

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

(xi) Prior Period items and Extraordinary items :

Prior period items and extraordinary items are separately classified, identified and dealt with as required under Accounting Standard 5 on 'Net Profit or Loss for the Period, Prior Period items and changes in Accounting Policies' issued by the Institute of Chartered Accountants of India.

(xii) Miscellaneous Expenditure :

Miscellaneous expenditure is being amortised and charged to profit and loss A/c. However during the year under consideration there is no expenses as such.

(xiii) Provisions, Contingent Liabilities and Contingent Assets :

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

(a) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(b) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

O.P. TULSYAN & CO. Continuation Sheet

II NOTES ON FINANCIAL STATEMENTS

1 Shareholder Holding More than 5% Shares in No. of Rs.10/- Each

S.No.	Name of Shareholders	31.03.2024		31.03.2023	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1	Surendranath Baranwal	357400.00	7.45%	357400.00	7.45%
2	Vasudha Agarwal	702000.00	14.63%	702000.00	14.63%
3	Bholanath Baranwal	676880.00	14.10%	676880.00	14.10%
4	Dinanath Baranwal	257400.00	5.36%	257400.00	5.36%
	Total	4800000.00	100.00%	4800000.00	100.00%

2 Trade Payables

	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
1	MSME	0.00	0.00	0.00	0.00	0.00
2	Others	0.00	0.00	0.00	0.00	0.00
3	Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00
4	Disputed dues – Others	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00

The Micro, Small and Medium Enterprises Development Act, 2006, the company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The company has initiated the process of identification of such suppliers at this point in time. In view of large number of suppliers and non-receipt of critical inputs and response from several such potential parties, the liability of interest cannot be reliably estimated, nor required disclosures can be made. Accounting in this regard will be carried out after process is complete and reliable estimates can be made in this regard.

3 Immovable Property not held in Company's name

The Company has not any such Immovable property which is not registered in the name of the company

4 (a) Aging of Capital Work in Progress

	Capital Work in Progress	Amount in CWIP for a period of				
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
1	Projects in progress	0.00	0.00	0.00	0.00	0.00
2	Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00

(b) Details of Overdue Capital Work in Progress is as follows:

	Capital Work in Progress	To be Completed in				
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
1	NIL	0.00	0.00	0.00	0.00	0.00

5 (a) Intangible Assets under Development

	Intangible Assets under Development	Amount in CWIP for a period of				
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
1	NIL	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00

(b) Details of Overdue Intangible Assets under Development is as follows:

	Intangible Assets under Development	To be Completed in				
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
1	NIL	0.00	0.00	0.00	0.00	0.00

6 Investments in subsidiary and associates

The Company has Investments in following as on 31.03.2024

Sl No.	Name of the Company	Share Holding Percentage	CIN	Remarks
1	Shri Bholanath Industries Limited	33.43	U74899DL1992PLC051145	
2	Amari Investement Private Limited	9.38	U74899DL1995PTC068716	

O.P. TULSYAN & CO. Continuation Sheet

8 Additional Regulatory Information

(i) Immovable Property not held in Company's name

The Company do not own such Immovable property which is not registered in the name of the company

(ii) The Company has not revalued its Property, Plant and Equipment during the year ended 31.03.2024

(iii) **Details of Benami Property held**

The Company do not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder, therefore disclosure requirment not applicable to the company.

(iv) **Details of Borrowings from banks / financial institution**

(v) **Wilful Defaulter**

The company is not declared wilful defaulter by any bank or financial institution or other lender,therefore disclosure requirment not applicable to the company.

(vi) **Additional Other Regulatory Information**

Particulars	**Yes/No/NA**
Registration of charges or satisfaction with Registrar of Companies (ROC)	NA
Compliance with number of layers of companies	NA
Compliance with approved Scheme(s) of Arrangements	NA
Utilisation of Borrowed funds and share premium	NA

8 Trade Receivables

	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
1	Undisputed Trade receivables – considered good	0.00	0.00	0.00	0.00	0.00
2	Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00
3	Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00
4	Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00
	Total	-	0.00	0.00	0.00	-

The company has not provided information/evidence relating to year wise classification of trade receivable/ Loans and Advances during the year. However, in the opinion of management and to the best of their knowledge and belief the value of realization of Loans, Advances and Current Assets in the ordinary course of business will not be less than the amount for which they are stated in the Balance Sheet.

Balances from Debtors, Creditors and for Deposits are as per management's certification.

9 Related Party Disclosure

Key Management Personnel

(i) Harish Baranwal
(ii) Vivek Baranwal
(iii) Veena Agnihotri
(iv) Nisha Tripathi
(v) Shinarayan Khemkha

Related Party Disclosures

List of Related Parties where control exists and other related parties with whom the company had transactions and their relationships.

Particular	Holding Co.	Subsidieres	Fellow Subsidiares	Key Management Persons	Releative of Key Management Persons	Releative of Director Exercise Control
PURCHASE						102566.54
SALE OF GOODS						18185.56
PAYMENT MADE				2278.60		120838.86
PAYMENT RECEIVED						23557.90
EXPENSES						
DIRECTOR REMUNERATION						
SALARY						
INTEREST PAID						

Loans and Advance to Key Managerial Persons and Relatives on Demand / Without Specifed Period of Repayment

S.No.	Type of Borrower	Amount of loan/advance given	Balance outstanding as on 31.03.2024
1	Promoters	0.00	0.00
2	Directors	0.00	0.00
3	KMPs	0.00	0.00
4	Related Parties	0.00	0.00
5	Related Concerns	0.00	0.00

10 Expenditure in Foreign Currency :

	Particulars		For the year ended 31.03.2024 (in Rs.)	For the year ended 31.03.2023 (in Rs.)
a)	CIF Value of Imports			
	(I)	Machinery and Equipment		
	(ii)	Stores and Spares	NIL	NIL
	(iii)	Other Consumables		
b)	Investments			
c)	Expenditure			

11 Relationship with Struck off Companies

Name of the off Company	Nature of Transactions	Balance Outstanding	Relationship with Struck off Company
NA	Investment	0.00	NA
NA	Receivables	0.00	NA
NA	Payables	0.00	NA
NA	Shares Held by Stuck off Company	0.00	NA
NA	Any Other Balances	0.00	NA

12 Details of Crypto Currency or Virtual Currency

Particulars	Amount
Profit or loss on transactions involving Crypto currency	0.00
Amount of currency held as at the reporting date	0.00
Advances received for the purpose of trading/ investing in Crypto Currency	0.00

13 Audit Expenses :

Particulars	2023-24	2022-23
	Amount	Amount
Audit Fees	75.00	75.00
Total	75.00	75.00

13 The details of Corporate Gaurentees and Charge with Registrar of Companies given during the year are as Follows:-

Particulas	Bank Name	Amount	Remarks
Corporate Guarnetee	Canara Bank	135724.00	Issued in Favour of Amari Investment Pvt. Ltd.
Corporate Guarnetee	Canara Bank	117983.00	
Corporate Guarnetee	Syndicate Bank	106000.00	
Corporate Guarnetee	Canara Bank	7000.00	

O.P. TULSYAN & CO. Continuation Sheet

14 Disclosure of Relevant Ratios:

Sl No.	Name of Ratio	2023-24	2022-23	Remarks
1	Current Ratio	1.63	1.54	-0.06
2	Debt- Equity Ratio	0.20	0.24	0.17
3	Debt Service Coverage Ratio	NA	NA	NA
4	Return on Equity Ratio	0.01	0.01	-0.22
5	Inventory Turnover Ratio	1.80	1.47	-0.22
6	Trade Receivables turnover ratio	1.64	1.57	-0.04
7	Trade payables turnover ratio	3.65	3.05	-0.20
8	Net capital turnover ratio	1.13	1.29	0.13
9	Net Profit Ratio	0.01	0.01	-0.18
10	Return on Capital employed	0.18	0.15	-0.14
11	Return on Investment	NA	NA	NA

15 Contingent Liabilities and Commitments

(I) Contingent Liabilities

(A) Claims against the Company / disputed liabilities not acknowledged as debts *

	2023-24 (in Cr.)	2022-23 (in Cr.)
(i) In respect of Joint Ventures	NIL	NIL
(ii) In respect of Others	NIL	NIL

(B) Guarantees to Banks and Financial Institutions against credit facilities extended to third parties and other Guarantees

– In respect of CC Facility		
– In respect of Security against Interest Free Loan	13.57	-

16 Previous year figures have been regrouped and reclassified wherever necessary to conform with current years classification.

(Signature to the Notes "1" to "16")

(As per our report of even date attached)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SHRI BHOLANATH CARPETS LIMITED

AUIDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
FOR O.P.TULSYAN &CO.
CHARTERED ACCONTANTS
FRN 500028N

sd/-
S N GARG
(PARTNER)
M.NO :052740

sd/-	sd/-	
HARISH BARANWAL	VIVEK BARANWAL	PLACE: VARANASI
(DIRECTOR)	(DIRECTOR)	DATED: 30.05.2024
(DIN No. 01722061)	(DIN No. 02076746)	

SHRI BHOLANATH CARPETS LIMITED
CIN: L17226UP1973PLC003746 | Registered Office: G.T. Road, Kachhawan, Varanasi- 221313, U.P.
ATTENDANCE SLIP
51st Annual General Meeting, ________________________at ___________________

Regd. Folio No.				
No. of Equity Shares held			*** DP ID:**	
			*** Client ID:**	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 51st Annual General Meeting of the Company on Monday, 30th September, 2024 at its Registered Officeat G.T. Road, Kachhawan, Varanasi - 221313 at 09:30 A.M.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

____

____

If Member, please sign here **If Proxy, please sign here**

Note: This form should be signed and handed over at the Meeting Venue

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Form No. MGT – 11
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
Email Id:	
Folio No./Client Id:	
DP ID:	

I/we being the member(s) holding_________________shares of the above mentioned company, hereby appoint the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 51st Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 at 09.30 A.M. at its Registered Office at G.T. Road, Kachhawan, Varanasi- 221313 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Mr./Ms……………………………..…. of …………………… in the district of………………………or failing him / her

2. Mr./Ms………………………………….. of ………………..….. in the district of…………………………or failing him / her

3. Mr./Ms……………………………..……….. of …………………… in the district of ……….….

Signed this …………… day of…………………………………………………, 2024

……………………………………………………………
Signature of the Member

Please Affix Re.1/- Revenue Stamp and sign Across

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 Annual General Meeting.

Form No. MGT – 12
Ballot Paper
[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN: L17226UP1973PLC003746
Name of Company: Shri Bholanath Carpets Limited
Registered Office: G.T. Road, Kachhawan, Varanasi – 221313,U.P.

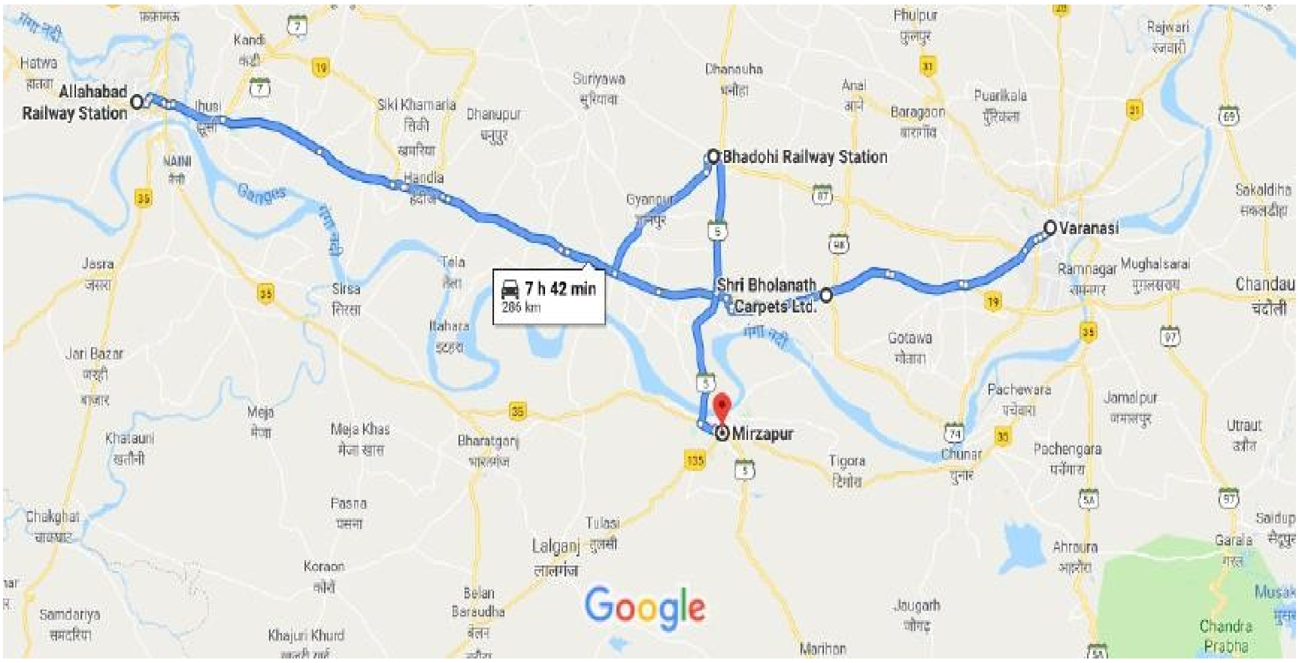
Poll Paper		
Sr. No.	**Particulars**	**Details**
1	Name of the First Named Shareholder (In block letters)	
2	Postal Address	
3	Registered Folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:

Sr. No.	**Item No.**	**No. of Shares held by me**	**I assent to the resolution**	**I dissent from the resolution**
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon			
2	To appoint a Director in place of Mr. Vivek Baranwal (DIN: 02076746), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.			

Place: Varanasi
Date: **(Signature of Shareholder)**

ROUTE MAP



<u>Venue to 51</u>

Venue to 51st AGM : G.T. Road, Kachhawan, Varanasi – 221313, U.P.
Land Mark: *Near to Reliance Petrol Pump*

By Couriered

If undelivered please return to:

REGISTERED OFFICE
SHRI BHOLANATH CARPETS LIMITED
G.T. ROAD, KACHHAWAN,
VARANASI- 221313, U.P. Ph: 542-262022
Email: cs@bholanath.biz
Website: www.bholanath.biz