

Satyam Silk Mills

SATYAM SILK MILLS LIMITED

(CIN NO. L17110MH2004PTC030725)

42nd ANNUAL REPORT 2024 - 2025

CORPORATE INFORMATION
BOARD OF DIRECTORS

| Name of Directors | Category of Directors |
|--------------------------|--|
| Mr. Rohitkumar Mishra | Whole Time Director |
| Ms. Deepa Rupesh Bhavsar | Non Executive and Non Independent Woman Director |
| Ms. Disha Rajkumar Jain | Non Executive and Independent Director |
| Mr. Prateek Parag Parekh | Non Executive and Independent Director |

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Apoorva Jain

CHIEF FINANCIAL OFFICER

Mr. Mahesh Vijay Kachwal Sharma

STATUTORY AUDITORS

M/s. SVP & Associates

Chartered Accountants

B-601, Serenity, Raheja

Reflections, Thakur Village,

Kandivli (East), Mumbai-400101

REGISTRAR AND TRANSFER AGENT (RTA)

MUFG Intime India Pvt. Ltd. (Formerly known as Link Intime India Pvt. Ltd.)

C-101, 247 Park, LBS Marg, Vikhroli

West, Mumbai, Maharashtra, 400083

Website :www.linkintime.co.in

Email ID:

rnt.helpdesk@in.mpms.mufg.com

Tel. No. 022-49186270

REGISTERED OFFICE

82, Maker Chambers III, Nariman Point Mumbai City MH 400021

Tel: 022-22042554/22047164

Website: www.satyamsilkmill.com

Email id: satyamsilkmill@gmail.com

SECRETARIAL AUDITOR

Mr. Hitesh Gupta

Practicing Company Secretary

NOTICE

TO THE MEMBERS OF
SATYAM SILK MILLS LIMITED

NOTICE is hereby given that the FORTY SECOND (42ND) ANNUAL GENERAL MEETING of SATYAM SILK MILLS LIMITED (CIN: L17110MH2004PTC030725), will be held on Monday on 29th September, 2025 at 1.00 p.m. at the registered office of the Company at 82 Maker Chambers III, Nariman Point Mumbai City MH 400021, to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2024-25 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITOR THEREON.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited financial statements of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors and Auditors thereon, be and are hereby considered, approved and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MS. DEEPA BHAVSAR (DIN: 07167937), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013, Mrs. Deepa Bhavsar (DIN: 07167937), who retire by rotation in the Annual General Meeting and being eligible offers herself for re-appointment, as a Director of the Company liable to retire by rotation"

SPECIAL BUSINESS:

3. TO APPOINT SECRETARIAL AUDITOR OF THE COMPANY :-

To consider and, if thought fit, to pass, with or with modification(s), the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personannel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable laws, if any, as amended from time to time, Mr. Hitesh Gupta, Practising Company Secretary (ACS – 33684, COP No. 12722) be and is hereby appointed as secretarial Auditor of the Company for Term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, on such remuneration as may be fixed by the Board of Directors of the Company."

By Order of the Board
For SATYAM SILK MILLS LIMITED

Sd/-

ROHITKUMAR MISHRA
WHOLE TIME DIRECTOR
DIN: 09515492

Place: Mumbai
Date: 12TH August, 2025

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
3. In terms of clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief resume of the directors proposed to be appointed/ reappointed at the meeting is enclosed.
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
6. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to M/s. MUFG Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra, 400083.

7. Nomination facility: Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to RTA. The prescribed Form can be obtained from RTA. Members holding shares in electronic form may contact their Depository Participants for availing this facility.
8. Pursuant to Section 152 of the Companies Act, 2013, Mr. Deepa Bhavsar (DIN 07167937), who retires by rotation and being eligible, offers himself for re-appointment. He is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. Other than Mrs. Deepa Bhavsar no one is interested in the resolution set out at item no. 2 of the notice. No other Director / Key Managerial Personnel / their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company. The Board commends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the members.
9. Transfer of shares permitted in demat form only: In terms of Regulation 40 of SEBI LODR, effective 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, all shareholders holding shares in physical form are requested to demat their shares at the earliest.
10. SEBI has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. The members who are yet to update their PAN and/or Bank Account details are requested to update the same at the earliest by submitting requisite details and documents to the Company / RTA. Members holding shares in physical form can submit the same to the Company / RTA and members holding shares in electronic form to their Depository Participants.
11. In compliance with provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the relevant rules of the Act, the Company is providing members the facility to cast their vote by electronic means. The detailed instructions for e-voting are annexed to this Notice.
12. Members may also note that the Notice of the 42nd Annual General Meeting and the Annual Report for the financial year 2024-25 will also be available on the Company's website www.satyamsilkmill.com/Financial-Investor-Relations.html for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post at free of cost.
13. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

E-VOTING INSTRUCTIONS:

Instructions for E-Voting and joining the Annual General Meeting are as follows:

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as amended, the Company is pleased to provide remote e-voting facility to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the AGM of the Company scheduled to be held on Monday, 29th September, 2025. The Company has appointed Mr. Hitesh Gupta, Practicing Company Secretary, as the Scrutinizer for conducting the remote e- voting process and e-voting during the AGM in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on 22nd September, 2025.

The Member(s) requiring any assistance with regard to use of technology for remote e-voting or voting at the AGM may contact Mr. Rajiv Ranjan (Assistant Vice-President) at the designated email ID: enotice@in.mpms.mufg.com or contact at 022-49186000.

The remote e-voting period will commence on 26th September, 2025 at 9.00 a.m. (IST) and ends on 28th September, 2025 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2025 may cast their vote electronically. The remote e-voting module shall be disabled by MUFG Intime India Private Limited ("MUFG Intime") for voting thereafter. Once the vote on a resolution is cast by a Member, whether partially or otherwise, it shall not be allowed to change subsequently.

Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".

Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

Remote e-Voting Instructions for shareholders:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Click on "Beneficial Owner" icon under "IDeAS Login Section".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- Enter existing username, Password & click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

- e) Post successful authentication, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “e-voting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “e-voting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:

- User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code
 - Click “Submit”.
- (Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

| | | |
|-------------------|------------------------------|--|
| InstaVote USER ID | NSDL | User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678). |
| | CDSL | User ID is 16 Digit Beneficiary ID. |
| | Shares held in physical form | User ID is Event No + Folio no., registered with the Company |

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

- User ID: Enter User ID
- PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
- Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders holding shares in **NSDL form**, shall provide ‘point 4’ above
 - Shareholders holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
- Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code.
- Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."

- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
- (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
- (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & E-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@in.mpms.mufg.com or contact on: - Tel: 022 -4918 6000.

InstaVote Support Desk
MUFG Intime India Private Limited FOR

ATTENTION OF SHAREHOLDERS

1. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the AGM or cast their vote through remote e-Voting may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning the name, folio number and complete address; and (ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, Aadhar Card) in support of the address of the Member as registered with the Company; to the email address of the Company i.e. satyamsilkmill@gmail.com.

In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self- attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company i.e. satyamsilkmill@gmail.com.

2. Members are requested to immediately notify to the Registrar any change in their address, in respect of equity shares held in physical mode and to their depository participants (DPs) in respect of equity shares held in dematerialised form.

3. As per provisions of the Companies Act, 2013 read with relevant Rules thereof, facility for making nominations is available to individuals holding shares in the Company. Members holding shares in physical form may obtain Nomination Form No. SH-13 from the Company's RTA. Members holding shares in electronic form are required to approach their DPs for the nomination.

4. The Company's equity shares are compulsorily traded in dematerialised form by all investors. Shareholders are requested to get the shares dematerialised in their own interest.

5. The Company has created an Email Id. 'satyamsilkmill@gmail.com', which is being used exclusively for the purpose of redressing the complaints of the investors.

6. Members should quote their Folio No. / DP Id-Client Id, email addresses, telephone / fax numbers to get a prompt reply to their communications.

7. The Notice of AGM along with the explanatory statement and other related documents are available at the website of the Company. The relevant documents along with the resolutions shall be open and accessible for inspection by shareholders / investors at registered office of the Company on any working day except holidays.

8. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e- Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. 29th September, 2025.

9. Members who wish to inspect the documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to satyamsilkmill@gmail.com.

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

Item No. 3 : To Appoint Secretarial Auditor of the Company

Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed entity to appoint Company Secretary or a Firm of Company Secretary(ies) as a Secretarial Auditor on the basis of recommendation of the Board of Directors.

The Board of Directors, at its meeting held on August 13, 2025 has, considered the experience and on the recommendation of the Audit Committee, recommended to the members, appointment of Mr. Hitesh Gupta, Practising Company Secretary (CP No. 12722), as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial 2029-30, on such remuneration as may be determined by the Board of Directors of the Company from time to time.

Mr. Hitesh J. Gupta has consented to the said appointment and confirmed that his appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. He has further confirmed that he is not disqualified to be appointed as Secretarial Auditors in terms of provision of the Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Mr. Hitesh J. Gupta is a peer-reviewed Company Secretary registered with the Institute of Company Secretaries of India (ICSI), with professional experience in conducting compliance audits, advisory, and representation services for various companies. He has expressed his consent to act as the Secretarial Auditor and confirmed his eligibility for the appointment, including the absence of any disqualifications

The proposed remuneration to be paid to the Secretarial Auditor for the financial year 2025-2026 is Rs. 35,000/- the said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent years of his term shall be fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company.

None of the Directors or Key Managerial Personnel of the Company except Mr. Rohitkumar Mishra himself and his relatives are in any way concerned or interested, financially or otherwise in the aforesaid Resolution.

The Board of Directors commends the Ordinary Resolution set out at Item No. 3 of this Notice for approval by the Members.

**By Order of the Board
For SATYAM SILK MILLS LIMITED**

Sd/-

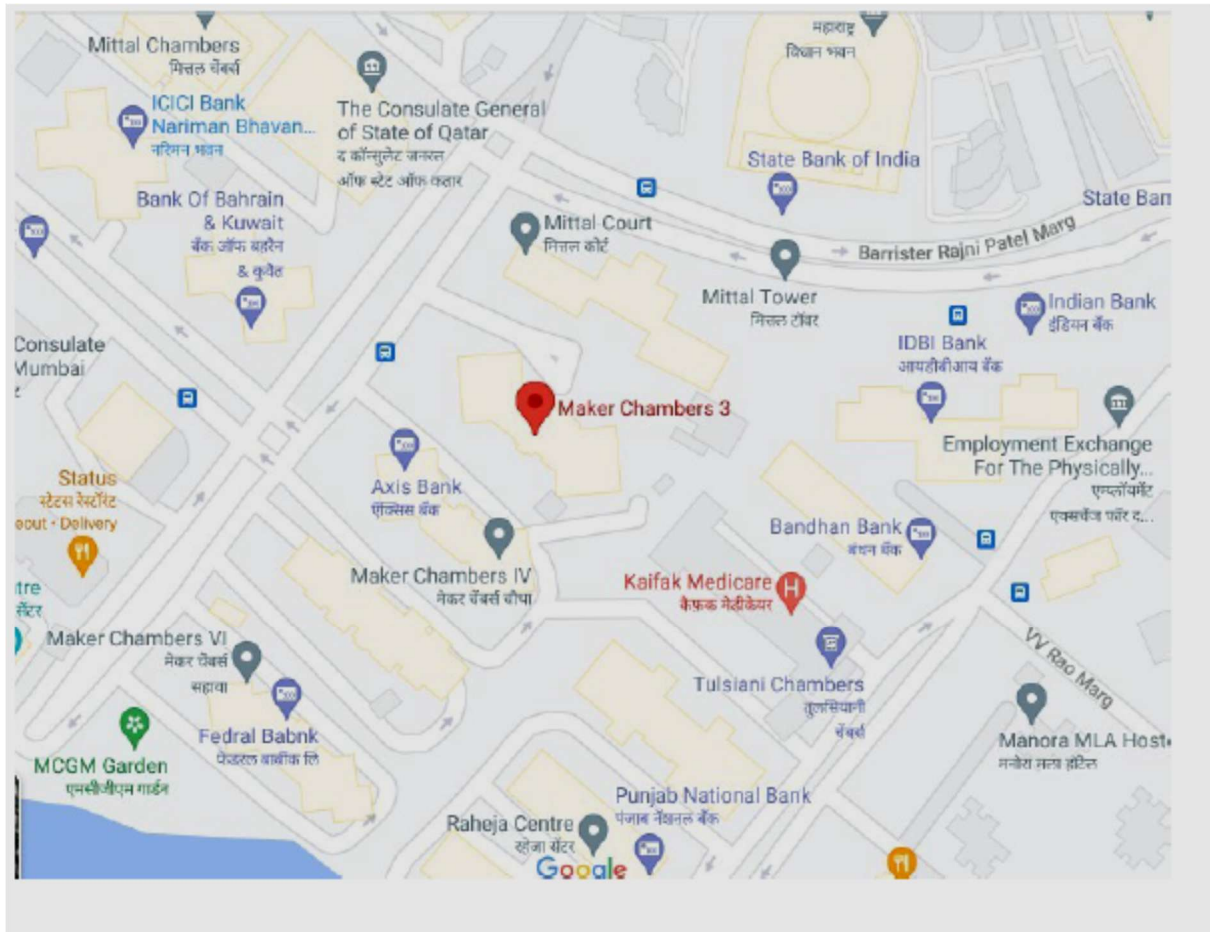
**ROHITKUMAR MISHRA
WHOLE TIME DIRECTOR
DIN: 09515492**

Place: Mumbai
Date: 12TH August, 2025

Details of the Directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting.

| | |
|---|---|
| Name of the Director | Ms. Deepa Bhavsar |
| Age | 51 years |
| Date of Appointment | 26.05.2015 |
| Expertise in specific functional area/ brief resume | She is Advocate and has experience of more then 20 years in the field of Legal matters. |
| Qualification | LL.B |
| No. of equity shares held in the Company | Nil |
| Directorships in other listed entities and membership of committees of the board | Devinsu Trading Ltd Punctual Trading Ltd Ridhi Synthetics Ltd |
| Directorships in other unlisted entities and membership/ chairmanship of committees of the board | NIL |
| Number of Meetings of the Board attended during the year | 4 (Four) Board Meeting |
| Relationship between Directors <i>inter se</i>, Manager and other Key Managerial Personnel. | None |
| Terms and conditions of reappointment | Liabe to retire by rotation |
| DIN | 07167937 |
| Category of directorship & designation | Non-executive , non-independent woman Director. |

ROUTE MAP OF THE VENUE



BOARD'S REPORT

**TO
THE MEMBERS,
SATYAM SILK MILLS LIMITED**

Your directors have pleasure in submitting their 42nd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(Audited)

(Amount in Lacs)

| Particulars | Financial Year ended 31.03.2025 | Financial Year ended 31.03.2024 |
|--|------------------------------------|------------------------------------|
| Total Income | 181.55 | 155.57 |
| Profit before Interest, Tax & Depreciation | 104.94 | 91.89 |
| Less: Depreciation | 0.01 | 0.01 |
| Profit/ (loss) before Tax | 104.93 | 91.88 |
| Less: Provision for Income Tax | | |
| i) Current Tax | 23.98 | 31.82 |
| ii) Deferred Tax | 2.30 | (8.67) |
| iii) Mat Credit | - | - |
| iv) Income tax for earlier year | 0.02 | - |
| Net Profit/ (Loss) | 78.63 | 68.73 |

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the Year, the Company has profit of Rs. 78.63 lacs against the profit of Rs. 68.73 lacs in the previous financial year

3. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year.

4. DIVIDEND

No Dividend is being proposed for the current financial year.

5. TRANSFER TO GENERAL RESERVE

Your directors do not propose to transfer any amount to the reserves.

6. TRANSFER AMOUNT TO INVESTOR EDUCATION & PROTECTION FUND

As per the provisions of Section 125 of the Companies Act, 2013, deposits / dividend remaining unclaimed for a period of seven years from the date they become due for payment have to be transferred to Investor Education & Protection Fund (IEPF) established by the Central Government.

During the year under review, there has been no any unclaimed deposit/dividend remaining to transfer.

7. PUBLIC DEPOSITS

During the Financial Year 2024-25, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 as amended upto date.

8. BOARD OF DIRECTORS

The Composition of the Board of Directors as on date of signing this report as follows:

| Name | Category | Designation | Date of appointment | Directorship in other Listed Companies | Chairmanship of Committees of Board of other Companies | Membership of Committees of Boards of other companies |
|--------------------------|--|------------------------|---------------------------------|--|--|---|
| Mr. Rohitkumar Mishra | Executive and Non independent Director | Whole Time Director | 16 th February, 2023 | - | - | - |
| Ms. Deepa Rupesh Bhavar | Non Executive and Non Independent Woman Director | Non Executive Director | 29 th May, 2015 | 3 | - | 3 |
| Ms. Disha Rajkumar Jain | Non Executive and Independent Director | Independent Director | 7 th May, 2021 | 1 | - | 1 |
| Mr. Prateek Parag Parekh | Non Executive and Independent Director | Independent Director | 19 th April, 2023 | 1 | - | 1 |

Further, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Deepa Bhavsar is retiring by rotation at the 42nd Annual General Meeting and being eligible has been recommended for re-appointment as a director liable to retire by rotation by the Board.

A brief resume and other details as required under the Act and Listing Regulations for re-appointment of Directors is provided in the Notice of the 42nd AGM of your Company.

9. KEY MANAGERIAL PERSONNEL(S) (KMP)

The following are the KMP'S of the Company as on March 31, 2025:

| Sr. No. | Name | Designation |
|---------|---------------------------------|--|
| 1. | Mr. Rohitkumar Mishra | Whole Time Director |
| 2. | Ms. Apoorva Jain | Company Secretary and Compliance officer |
| 3. | Mr. Mahesh Vijay Kachwal Sharma | Chief Financial Officer |

10. COMMITTEES OF THE BOARD

Following are the Committees of the Board of Director as on date:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee

Details of all the above Committees of the Board as on the date of signing this report are as follows:-

AUDIT COMMITTEE

Your Company has an Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013.

The Audit Committee of your Company comprises of the following members:-

| Name of Members | Category | Designation |
|---------------------------|--|-------------|
| Mr. Prateek Parag Parekh | Independent Director | Chairman |
| Ms. Disha Rajkumar Jain | Independent Director | Member |
| Mrs. Deepa Rupesh Bhavsar | Non Executive and Non Independent Woman Director | Member |

Apart from Mrs. Deepa Rupesh Bhavsar, all other Committee members are Independent Directors. Members of the Audit Committee possess financial/accounting expertise/exposure.

NOMINATION AND REMUNERATION COMMITTEE

Your Company has a Nomination and Remuneration Committee in compliance with the provisions of Section 178 of the Companies Act, 2013, which amongst others is responsible for identifying and recommending persons who are qualified to become directors or appointed as part of senior management of the Company and laying down remuneration policy.

The Nomination and Remuneration Committee of your Company comprises of the

following Directors as members:-

| Name of Members | Category | Designation |
|---------------------------|--|-------------|
| Mr. Prateek Parag Parekh | Independent Director | Chairman |
| Ms. Disha Rajkumar Jain | Independent Director | Member |
| Mrs. Deepa Rupesh Bhavsar | Non Executive and Non Independent Woman Director | Member |

Apart from Mrs. Deepa Rupesh Bhavsar, all other Committee members are Independent Directors.

STAKEHOLDER RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholder's Relationship Committee to redress the complaints of the shareholders.

The Stakeholder Relationship Committee of your Company comprises of the following Directors as members:-

| Name of Members | Category | Designation |
|---------------------------|--|-------------|
| Mr. Prateek Parag Parekh | Independent Director | Chairman |
| Ms. Disha Rajkumar Jain | Independent Director | Member |
| Mrs. Deepa Rupesh Bhavsar | Non Executive and Non Independent Woman Director | Member |

Apart from Mrs. Deepa Rupesh Bhavsar, all other Committee members are Independent Directors.

11. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTOR APPOINTED DURING THE YEAR.

There is no change in the F.Y. 2024-25.

12. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the

assets of the Company and for preventing and detecting fraud and other irregularities;

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

(e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively. Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

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

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") is given separately forming part of this Annual Report.

14. REPORT ON CORPORATE GOVERNANCE

Since the paid up capital of the Company is less than Rs. 10.00 Crore and Net Worth of the Company is less than Rs. 25.00 Cr, the Provisions of Corporate Governance are not applicable on the Company in terms of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations, 2015.

15. AUDITORS

(i) Statutory Auditors

M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N), Mumbai were appointed as the Statutory Auditor of the Company for a period of 5 (Five) years, from the conclusion of 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting hereafter. The Auditors are holding a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

AUDITORS' REPORT

The Report given by M/s SVP & Associates on the financial statement of the Company for the year 2024-25 forms part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

(ii) Secretarial Auditor

Mr. Hitesh Gupta, Practicing Company Secretary was appointed as Secretarial Auditor by the Board of Directors for the financial year 2024-25 and this report forms part of the

Annual Report.

Further, based on the recommendation of the Board, it is proposed to appoint Mr. Hitesh Gupta, Practicing Company Secretary as secretarial auditor of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 subject to the approval of shareholders of the Company.

(iii) Cost Auditor and Cost Records
Not applicable

16. INTERNAL AUDIT

In accordance with provisions of section 138 of the Companies Act, 2013 and rules framed thereunder, your Company has appointed M/s. Joy Dalia & Co., Chartered Accountants as an Internal Auditors of the Company for the Financial year 2024-25 and takes their suggestions and recommendations to improve and strengthen the Internal Control Systems.

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors or Secretarial Auditors or Internal Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

18. COMPLIANCE WITH SECRETERIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) {SS 1 and SS2} respectively relating to meetings of Board and Committees which have mandatory applications.

19. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

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

The disclosures required to be made under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption is not applicable to the Company as the Company is not involved in any manufacturing processing.

Foreign exchange earnings and outgo of the Company are Nil during the financial year 2023- 24.

21. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not fall under the criteria of making contribution towards various activities of Corporate Social Responsibility as envisaged under Section 135 of the Companies Act, 2013.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions entered during the year 2024-25 were in ordinary course of the business and at arm's length basis. No material related party transactions i.e., transaction exceeding 10% of the annual consolidated turnover as per the last audited financial statement, were entered during the Financial Year by your Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable to your Company and hence does not form part of this report.

Members may refer to note no. 24 to the financial statement which sets out related party disclosures pursuant to IND AS-24.

24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualification, reservation or adverse remarks made by either of the Auditors.

The Statutory Auditors and Secretarial Auditors of the Company have not reported any fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013.

25. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs. The said policy is available on website www.satyamsilkmill.com/Financial-Investor-Relations.html.

26. ANNUAL RETURN

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return is placed on the website of the Company and can be accessed at <http://www.satyamsilkmill.com/Financial-Investor-Relations.html>

27. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 4 (Four) Board meetings during the financial year under review.

The Board meet 4 times during the financial year 2024-25 viz. May 29, 2024, August 13, 2024, November 14, 2024 & February 13, 2025.

The maximum time gap between any two board meetings was not more than 120 days. As required under regulation 17 of SEBI Listing regulation, Section 173 of the Companies Act, 2013 and secretarial standards on meeting of the Board of Directors.

28. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the financial year 2024-25.

29. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 25(8) of SEBI (LODR) Regulations, 2015 ("LODR") so as to qualify themselves to be appointed as an Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules and that there is no change in the circumstances as on the date of this report which may affect their status as an independent director.

Your Board confirms that in its opinion, all the independent directors fulfill the conditions prescribed under the Act and LODR and they are independent of the Company and its management. All the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs (IICA), Manesar, Gurgaon, Haryana-122052 as notified by the Central Government under Section 150(1) of the Companies Act, 2013 and have cleared the online proficiency self-assessment test.

30. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present, the Company has not identified any element of risk which may threaten the existence of the Company.

The Audit Committee has been entrusted with the responsibility of overseeing various organizational risks (strategic, operational and financial). The Audit Committee also assesses the adequacy of mitigation plans to address such risks. Risks are categorised into Strategic, Financial, Operational, Compliance & Reputational. ERM risk assessments covering Company's various businesses and functions are a key input for the annual internal audit program. During the year, the focus was on reviewing effectiveness of actions taken to mitigate business, cyber security and other operational & Compliance risks.

31. DISCLOSURE OF COMPOSITION OF COMMITTEE AND PROVIDING VIGIL MECHANISM

The Company has established a vigil mechanism and oversees through the Audit committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee for reporting issues concerning the interests of co employees and the Company. The Whistle Blower Policy is available on the website of the company viz., www.satyamsilkmill.com/Financial-Investor-Relations.html.

32. SHARES

a. BUY BACK OF SECURITIES

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

b. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company does not have any equity shares with differential rights.

c. SWEAT EQUITY

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

d. BONUS SHARES

No Bonus Shares were issued during the year under review.

e. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

33. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and

accountability.

34. 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

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

35. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 are not applicable to the Company and hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

36. RATIO OF REMUNERATION OF THE WHOLETIME DIRECTOR & KMP TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS ARE AS UNDER

| Name of Director/ KMP | Remuneration (In Rs. Lakhs) | Ratio of Directors Remuneration to Median Remuneration | Percentage Increase in Remuneration |
|------------------------------------|--|---|--|
| Mr. Rohitkumar Mishra | 19.80 | - | 27% |
| Ms. Apoorva Jain | 2.64 | - | NA |
| Mr. Mahesh Vijay Kachwal Sharma | 15.48 | - | 11% |
| Other Director/KMP | - | - | - |

- (i) The Median Remuneration of Employees is Rs. 15.48 Lakhs.
- (ii) The Company has three Employees as on 31st March, 2025 and all of them are Permanent Employees.
- (iii) During the Year 2024-25, there is increase in the salary of Employees.

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

37. Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(2) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014.

None of the employee drawn remuneration more than of Rs. 1 Crore 2 Lakh per annum or Rs. 8.50 Lakh per month if any part of the year. Hence the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable for the period under review.

38. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company promotes a healthy and congenial working environment irrespective of gender, caste, creed or social class of the employees and value every individual and committed to protect the dignity and respect of every individual.

The Company has in place a robust Policy on Prevention of Sexual Harassment at workplace ("POSH"/ the "Policy"). The Policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of sexual harassment. The Company has zero tolerance approach for sexual harassment at workplace and there is an Internal Complaints Committee ("ICC") which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the Policy.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year:

1. Number of complaints received during the financial year – Nil
2. Number of complaints disposed off during the financial year - Nil
3. Number of cases pending more than 90 days – Nil

39. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

Your Company has complied with provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

40. ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board.

The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

41. FAMILIARISATION PROGRAM

The company regularly communicates with all Independent Directors to provide detailed understanding of the activities of the company including specific projects either at the meeting of the Board of Directors or otherwise. The induction process is designed to build an understanding of the company's business and the markets to equip the Directors to perform their role on the Board effectively. Independent Directors are also taken through various business situations, nature of the industry, business model etc by way of presentations and discussions. The details of directors induction and familiarisation are available on the company's website at www.satyamsilkmill.com/Financial-Investor-Relations.html.

42. INSOLVENCY AND BANKRUPTCY CODE, 2016

No application was made, or any proceedings filed against the Company under the Insolvency and Bankruptcy Code, 2016; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, against the Company during the year along with their status as at the end of the financial year is not applicable

43. DISCLOSURES BY DIRECTORS

The Board of Directors has submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

The Company has Code of Conduct for Board members and Senior Management personnel. A copy of the Code of conduct has been placed on the Company's website for information of all the members of the Board and management personnel.

All Board members and senior management personnel have affirmed compliance of the same.

44. MISCELLANEOUS

During the year under Review, there was no change in the general nature of business of the Company.

No material change or commitment has occurred which would have affected the financial position of the Company between the end of the financial year to which the financial statements relate and the date of the report.

During the year under Review, no funds were raised through preferential allotment or qualified institutional placement.

the company's Equity shares are listed on The Bombay Stock Exchange Limited

45. CAUTIONARY STATEMENT

The information and statements in the Management's Discussion & Analysis regarding the objectives, expectations or anticipations may be forward-looking within the meaning of applicable securities, laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

46. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date : 12.08.2025

Place: Mumbai

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

ROHITKUMAR MISHRA
WHOLE TIME DIRECTOR
DIN: 09515492

Sd/-

DEEPA RUPESH BHAVAR
DIRECTOR
DIN: 07167937

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2025. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's own competitive position.

COMPANY & INDUSTRY STRUCTURE

The Company is presently engaged in renting business of immovable properties.

REVIEW OF OPERATIONS

A summary of major performance indicators is given below, while the detailed and physical performance may be viewed from the Balance Sheet and Statement of Profit & Loss Account and the Annexures thereto.

| | 2024-25 (Rs in Lakhs) | 2023-24 (Rs in Lakhs) |
|-----------------------------|--------------------------|--------------------------|
| Total Income | 181.55 | 155.57 |
| Net Profit/(Loss) after Tax | 78.63 | 68.73 |

In Assessing the recoverability of Company assets such as Investment, Trade receivable etc. The Company has considered internal and external information upto date of approval of these financial results and expects to recover the carrying amount of the assets. However, the management will continue to closely monitor the evolving situation and assess its impact on the operations of the Company.

ENVIRONMENT & SAFETY

The Company is conscious of the need for environmentally, clean and safe operations. Our industry is not a polluting one. The Company's policy requires that all operations be conducted in such a way as to ensure safety of all concerned, compliance of statutory and industrial requirement for environment protection and conservation of natural resources.

OTHER MATTERS

Management is making efforts for the speedy recovery of business operations. Internal control system had been found to be adequate and is continuously reviewed for further improvement. Our team is committed to the Board's dictates on standards of conduct as well as good governance and exercise of due diligence including compliances of all relevant laws and regulations. Our appreciation is due to all employees and gratefulness to our Board, shareholders, financial institutions/Banks and other stakeholders.

CAUTIONARY STATEMENT

Statements in this "Management Discussion & Analysis" which seek to describe the company's objectives, projections, estimates, expectations or predictions may be considered to be forward looking statements within the meaning of applicable Laws and Regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand – supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

FOR SATYAM SILK MILLS LTD

Sd/-

ROHITKUMAR MISHRA
WHOLE TIME DIRECTOR

Date: 12th August, 2025

Place: Mumbai



CS HITESH J. GUPTA B.COM, ACS

PRACTICING COMPANY SECRETARY

MOBILE: +91 9619454784

EMAIL: CSHITESH.GUPTA@GMAIL.COM

FORM NO. MR-3

Secretarial Audit Report

For the Financial year ended March 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule

No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SATYAM SILK MILLS LIMITED
82 Maker Chambers III,
Nariman Point Mumbai 400021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SATYAM SILK MILLS LIMITED (CIN - L17110MH2004PTC030725)** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External



Commercial Borrowings; **(Not Applicable to the Company during the financial year under review);**

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the financial year under review);**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the financial year under review);**
 - e. The Securities and Exchange board of India (Issue and listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the financial year under review);**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulation 1993 regarding the Act and dealing with client.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the financial year under review);**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the financial year under review);**
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



vi. The Management has identified the compliances of the following laws as specifically applicable to the Company:

- a. Electricity Act, 2003
- b. Maharashtra Rent Control Act, 1999

Having regard to the compliance system prevailing in the Company, I further report that on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the same.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

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

I further report that

The Board of Directors of the Company is duly constituted with proper Balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors 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 7 days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board as the case may be.

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



CS HITESH J. GUPTA B.Com, ACS

PRACTICING COMPANY SECRETARY

MOBILE: +91 9619454784

EMAIL: CSHITESH.GUPTA@GMAIL.COM

I further report that during the audit period, the following activities took place:

Revision in remuneration of Mr. Rohitkumar Mishra (DIN: 10852551) w.e.f. April 01, 2024 upto a limit of Rs. 24 lakh per annum (including all perquisites and allowances).

Sd/-

Hitesh J. Gupta
Practicing Company Secretary
M No. A33684
CP No.12722
UDIN: A033684G000986174
Date: 12/08/2025
Place: Mumbai

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE - A' and forms an integral part of this report.



CS HITESH J. GUPTA B.Com, ACS

PRACTICING COMPANY SECRETARY

MOBILE: +91 9619454784

EMAIL: CSHITESH.GUPTA@GMAIL.COM

ANNEXURE - A

To,
The Members,
SATYAM SILK MILLS LIMITED
82 Maker Chambers III,
Nariman Point Mumbai 400021

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

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

Hitesh J. Gupta
Practicing Company Secretary
M No. A33684
CP No.12722
UDIN: A033684G000986174
Date: 12/08/2025
Place: Mumbai

Independent Auditor's Report

**To the Members of
Satyam Silk Mills Limited**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Satyam Silk Mills Limited** ("the Company"), which comprises of Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Board's Report including Annexures to the Board report but does not include the financial statement and our auditor's report thereon. The Board's report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the

other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management responsibilities for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has

adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure "A" a statement on the matters 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 it appears from our examination of those books and records.

- (c) The Balance sheet, the Statement of Profit & Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representation received from the directors as on March 31, 2025 taken on records by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a Directors in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- (h) With respect to the matters to be included in the Auditor's report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) 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 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.

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement. (Refer Note no.23 to the financial statements)
- v. The Company has not declared or paid dividend during the financial year 2024-25. Accordingly, reporting under Rule 11 (f) of Companies (Audit and Auditors) Rules, 2014 is not applicable.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **SVP & Associates**
Chartered Accountants
Firm registration No. 003838N

Sd/-

Yogesh Kumar Singhanian
Partner
Membership No. 111473
UDIN:25111473BMKVRH2139

Place: Mumbai
Date:26th May,2025

Annexure “A” referred to in “Report on Other Legal and Regulatory Requirements” section of our report to the members of Satyam Silk Mills Limited of even date:

- i. a. In respect of Company's Property, Plant and Equipment and Intangible Assets:
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment. The Company does not have any right to use assets.
 - B. The Company does not have any intangible assets.
- b. As informed to us, all the property, plant and equipment have been physically verified during the year. No discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements included under property, plant and equipment, are held in the name of the Company.
- d. The Company has not revalued any of its Property, Plant and equipment (including right- of-use assets) and intangible assets during the year. Hence reporting under clause 3(i)(d) of the Order is not applicable to the Company.
- e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Hence, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- ii. (a) The Company does not have any inventory. Hence, reporting under clause 3(ii)(a) of the Order is not applicable.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. In respect of any Investment made 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:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any entity during the year and hence, reporting under clause 3(iii)(a), (c), (d), (e) and (f) is not applicable to the Company.
 - (b) In our opinion, the investment made during the year are not, prima facie, prejudicial to the Company's interest.
- iv. In our opinion and according to the information and explanations given to us, the Company has not made any investments, given any loans nor provided any guarantee and security to parties covered under Section 185 and 186 of the Act during the year. Hence, reporting under clause 3(iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits have been accepted by the Company within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues mentioned in clause vii (a) which have been not deposited on account of any dispute.
- viii. According to the information and explanations given to us, there were no transactions not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any loans during the year and hence, reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) On the basis of information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements, in our opinion, the Company has not utilized funds raised on short term basis for long term purposes.
- (e) The Company does not have any subsidiary, associate or joint venture and hence, reporting under clause 3(ix)(e) and (f) of the Order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examinations of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past and hence, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints received during the year by the Company and hence, reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable to the Company.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard. Refer note no. 24 to the financial statements.
- xiv. (a) In our opinion and according to the information and explanations given to us, the Company's internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) (a), (b) and (c) of the Order are not applicable to the Company.
(b) In our opinion and on the basis of information and explanations given, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the current financial year, however, it has incurred cash losses in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, Section 135 of the Act is not applicable to the Company for the year and hence, reporting under clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

For **SVP & Associates**
Chartered Accountants
Firm registration No. 003838N

Sd/-
Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN:25111473BMKVRH2139

Place: Mumbai
Date: 26th May, 2025

Annexure “B” referred to in “Report on Other Legal and Regulatory Requirements” section of our report to the members of Saytam Silk Mills Limited of even date:

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

We have audited the internal financial controls over financial reporting of the Satyam Silk Mills Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those

policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorisations of management; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements (4) also provide reasonable assurance by the internal auditors through their internal audit reports given to the from time to time.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

Place: Mumbai

Date: 26th May, 2025

For **SVP & Associates**
Chartered Accountants
Firm registration No. 003838N

Sd/-
Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN: 25111473BMKVRH2139

SATYAM SILK MILLS LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2025

(` In Lakhs)

| Particulars | Note | As at 31st March,2025 | As at 31st March,2024 |
|---|---------|--------------------------|--------------------------|
| I. ASSETS | | | |
| 1 Non-current assets | | | |
| a) Property, plant and equipment | 2 | 0.14 | 0.15 |
| b) Financial assets | | | |
| (i)Investments | 3 | 2,384.54 | 2,625.96 |
| c) Non - Current tax assets(net) | 4 | 4.55 | 8.28 |
| | | 2,389.23 | 2,634.39 |
| 2 Current assets | | | |
| a) Financial assets | | | |
| (i)Investments | 5 | 200.73 | 112.45 |
| (ii)Cash and Cash equivalents | 6 | 1.73 | 0.50 |
| (ii)Other Financial Assets | 7 | 55.40 | 49.33 |
| b) Other current assets | 8 | - | 3.69 |
| | | 257.86 | 165.97 |
| TOTAL | | 2,647.09 | 2,800.36 |
| II. EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| a) Equity share capital | 9 | 185.13 | 185.13 |
| b) Other equity | 10 | 2,282.93 | 2,444.39 |
| | | 2,468.06 | 2,629.52 |
| 2 Liabilities | | | |
| 1 Non-current liabilities | | | |
| a) Deferred tax liabilities (net) | 11 | 144.42 | 141.65 |
| | | 144.42 | 141.65 |
| 2 Current liabilities | | | |
| a)Financial liabilities | | | |
| (i)Trade Payables | | | |
| (a) Total Outstanding dues of Micro and Small Enterprises | | - | - |
| (b) Others | 12 | 27.51 | 23.97 |
| b)Other Current Liabilities | 13 | 2.72 | 2.30 |
| c)Provisions | 14 | 4.38 | 2.92 |
| | | 34.61 | 29.19 |
| TOTAL | | 2,647.09 | 2,800.36 |
| Material Accounting Policies | 1 | | |
| Notes on financial statements | 2 to 30 | | |

As per our report of even date

For & behalf of the Board

For SVP & Associates

Chartered Accountants

FRN - 003838N

-Sd/-

(Rohit Kumar Mishra)
Whole Time Director
DIN-09515492

-Sd/-

(Deepa Bhawsar)
Director
DIN-07167937

-Sd/-

Yogesh Kumar Singhania
Partner

Membership Number :111473

Place : Mumbai

Date : 26th May, 2025

-Sd/-

(Mahesh Sharma)
Chief Finance Officer

-Sd/-

(Apoorva Jain)
Company Secretaty

SATYAM SILK MILLS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(` In Lakhs)

| Particulars | Note | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|---------|---------------------------------------|---------------------------------------|
| I. Gross Revenue From Operations | | - | - |
| II. Other Income | 15 | 181.55 | 155.57 |
| III. Total Revenue (I + II) | | 181.55 | 155.57 |
| IV. Expenses: | | | |
| Employee Benefits Expense | 16 | 39.41 | 33.90 |
| Depreciation and Amortization Expenses | 2 | 0.01 | 0.01 |
| Other Expenses | 17 | 37.20 | 29.78 |
| Total Expenses | | 76.62 | 63.69 |
| V. Profit/(loss) Before Tax (III-IV) | | 104.93 | 91.88 |
| VI. Tax Expense: | | | |
| (i) Current Tax | | 23.98 | 31.82 |
| (ii) Deferred Tax Expenses/(Credit) | | 2.30 | (8.67) |
| (ii) Income Tax for Earlier Year | | 0.02 | - |
| VII. Net Profit/(Loss) After Tax (VII-VIII) | | 78.63 | 68.73 |
| VIII Other Comprehensive Income | | | |
| A (i) Items that will not be reclassified to profit or loss | 18 | (239.26) | 518.50 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | (0.83) | (59.32) |
| B (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Total Other Comprehensive Income | | (240.09) | 459.18 |
| IX. Total Comprehensive Income for the year (VII+VIII) | | (161.46) | 527.91 |
| X. Earnings per Equity Share: | 19 | | |
| Basic & Diluted (in Rs.) | | 4.25 | 3.71 |
| Face Value per Share (in Rs.) | | 10.00 | 10.00 |
| Material Accounting Policies | 1 | | |
| Notes on Financial Statements | 2 to 30 | | |

As per our report of even date

For & behalf of the Board

For SVP & Associates
Chartered Accountants

FRN - 003838N

-Sd/-

(Rohit Kumar Mishra)
Whole Time Director
DIN-09515492

-Sd/-

(Deepa Bhawsar)
Director
DIN-07167937

-Sd/-

Yogesh Kumar Singhania
Partner

Membership Number :111473

Place : Mumbai

Date : 26th May, 2025

-Sd/-

(Mahesh Sharma)
Chief Finance Officer

-Sd/-

(Apoorva Jain)
Company Secretaty

SATYAM SILK MILLS LIMITED

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

(` In Lakhs)

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|-------------------------------------|-------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/(Loss) before tax as per Statement of Profit and Loss | 104.93 | 91.88 |
| Adjusted for: | | |
| Depreciation and Amortization Expense | 0.01 | 0.01 |
| Dividend | (5.40) | (4.67) |
| Fair value changes (net) on financial assets | (9.43) | (6.68) |
| Profit on Sale of Investments | (2.35) | (21.56) |
| Miscellaneous Income | (0.12) | - |
| Interest on IT Refund | (0.25) | - |
| Interest Income | (164.00) | (122.66) |
| | (181.54) | (155.57) |
| Operating Profit/(Loss) before Working Capital Changes | (76.61) | (63.68) |
| Adjusted for: | | |
| Changes in other Current Assets | 3.69 | - |
| Changes in Current Liabilities | 5.53 | 24.88 |
| | 9.22 | 24.88 |
| Cash Used in Operations | (67.39) | (38.80) |
| Taxes paid | (20.63) | (38.73) |
| Net Cash (Used in)/From Operating Activities | (88.02) | (77.53) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Dividend Income | 5.40 | 4.67 |
| Purchase of Investments | (162.34) | (1,053.36) |
| Sale of Investments | 88.00 | 1,052.97 |
| Interest received | 158.19 | 73.31 |
| | | |
| Net Cash (used in)/ from Investing Activities | 89.25 | 77.59 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of Share Capital | - | - |
| Proceeds from Long Term Borrowings | - | - |
| | | |
| Net Cash from Financing Activities | - | - |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 1.23 | 0.06 |
| Opening Balance of Cash and Cash Equivalents | 0.50 | 0.44 |
| Closing Balance of Cash and Cash Equivalents | 1.73 | 0.50 |
| Components of Cash and Cash Equivalents | | |
| Balance with Bank in Current Accounts | 1.73 | 0.50 |
| Cash on Hand | - | - |
| Less: Working Capital Loan from Bank Repayable on Demand | - | - |
| <div> <div> As per our report of even date </div> <div> For & behalf of the Board </div> </div> <div> <div> For SVP & Associates Chartered Accountants Membership Number :111473 </div> <div> <div> - Sd/- (Rohit Kumar Mishra) Whole Time Director DIN-09515492 </div> <div> - Sd/- (Deepa Bhawsar) Director DIN-07167937 </div> </div> <div> <div> - Sd/- Yogesh Kumar Singhania Partner Membership Number :111473 Place : Mumbai Date : 26th May, 2025 </div> <div> <div> - Sd/- (Mahesh Sharma) Chief Finance Officer </div> <div> - Sd/- (Apoorva Jain) Company Secretaty </div> </div> </div> </div> | | |

| SATYAM SILK MILLS LIMITED | | (₹ In Lakh) | | |
|---|----------------------------|-------------------|---|----------|
| STATEMENT OF CHANGES IN EQUITY | | | | |
| Equity Share Capital | Number of Shares | Amount | | |
| As at 1 st April 2023 | 18,51,250 | 185.13 | | |
| Changes during the year | - | - | | |
| As at 31 st March 2024 | 18,51,250 | 185.13 | | |
| Changes during the year | - | - | | |
| As at 31 st March 2025 | 18,51,250 | 185.13 | | |
| Other Equity (₹ In Lakh) | | | | |
| Particulars | Reserves and Surplus | | | Total |
| | Capital Redemption Reserve | Retained Earnings | Equity Instruments through Other Comprehensive Income | |
| Balance at beginning of the reporting period i.e. 1 st April, 2023 | 20.00 | 988.14 | 908.34 | 1,916.48 |
| Profit for the year | - | 68.73 | - | 68.73 |
| Total Comprehensive Income for the year | - | - | 459.18 | 459.18 |
| Balance at the end of the reporting period i.e. 31st March,2024 | 20.00 | 1,056.87 | 1,367.52 | 2,444.39 |
| Profit for the period | - | 78.63 | - | 78.63 |
| Transferred from FVOCI -Equity Instruments on financial Assets Sold | | 1.74 | (1.74) | - |
| Total Comprehensive Income for the year | - | - | (240.09) | (240.09) |
| Balance at the end of the reporting period i.e. 31 st March,2025 | 20.00 | 1,137.24 | 1,125.69 | 2,282.93 |
| As per our report of even date | | | | |
| For & behalf of the Board | | | | |
| For SVP & Associates | | | | |
| Chartered Accountants | | | | |
| FRN - 003838N | | | | |
| -Sd/- | | | | |
| (Rohit Kumar Mishra) (Deepa Bhawsar) | | | | |
| Whole Time Director Director | | | | |
| DIN-09515492 DIN-07167937 | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |
| (Mahesh Sharma) (Apoorva Jain) | | | | |
| Chief Finance Officer Company Secretaty | | | | |
| -Sd/- | | | | |

SATYAM SILK MILLS LIMITED
NOTES ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

A CORPORATE INFORMATION

SATYAM SILK MILLS LIMITED ("the company") is a public limited company incorporated in India having CIN U17110MH2004PTC030725. The Shares of the Company are listed on BSE Limited. The Company's registered office is at 82, Maker Chamber III, Nariman Point, Mumbai -400021. The Company is primarily engaged in the business in Real estate & Investment etc.

B MATERIAL ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention (except for certain financial instruments that are measured at fair values and defined benefit employee plans) on accrual basis to comply in all material aspects with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the 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 current or non-current classification of assets and liabilities.

(b) Revenue

(i) Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(ii) Dividend Income

Dividend Income is recognised when the right to receive the payment is established.

(c) Income taxes

The income tax expense or credit for the year is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(d) Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

(e) Investments and financial assets

Classification

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The company reclassifies debt investments when and only when its business model for managing those assets changes.

The carrying value (Gross Block less accumulated depreciation and amortisation) as on 1st April, 2015 of the Property, plant and equipment is considered as a deemed cost on the date of transition. Property, plant and equipment are carried at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation, amortisation and impairment loss, if any. Cost comprises of purchase price, borrowing cost if capitalisation criteria are met, and directly attributable cost of bringing the asset to its working conditions for the intended use.

Measurement

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Measurement of debt instruments

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost, is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from equity to profit

or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

- Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss, is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the year in which it arises. Interest income from these financial assets is included in other income.

Measurement of equity instruments

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value. Impairment of financial assets

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of financial assets Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(f) Property, plant and equipment

The carrying value (Gross Block less accumulated depreciation and amortisation) as on 1st April, 2015 of the Property, plant and equipment is considered as a deemed cost on the date of transition. Property, plant and equipment are carried at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation, amortisation and impairment loss, if any. Cost comprises of purchase price, borrowing cost if capitalisation criteria are met, and directly attributable cost of bringing the asset to its working conditions for the intended use.

Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is provided to the extent of depreciable amount on straight-line method over the useful life of asset as assessed by the management and the same is similar to the useful lives as prescribed in Part-C of Schedule II to the Companies Act, 2013. Residual values, useful lives and method of depreciation of Property Plant and Equipments are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.

Gains or losses arising from derecognition of an tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

(g) Borrowings and other financial liabilities

Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial is recognised as an asset / liability based on the underlying reason for the difference. Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method Preference shares which are mandatorily redeemable on a specific date are classified as a financial liability.

Dividends on preference shares are recognised in statement of profit and loss. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transaction with shareholders.

(h) Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss as finance costs.

(i) Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

(j) Employee benefits

Liability towards leave entitlements (short term) of employees is determined as per rules of the Company and provided for. Liability towards Gratuity entitlement is determined as per provisions of the Payment of Gratuity Act, 1972 and provided for.

(k) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(l) Fair value measurement:

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in the most advantageous market for the asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the

financial statements are categorised within the fair value hierarchy.

(m) Leases

As a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains contract. A contract is, or contains, a lease a lease, at inception of a if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease

payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right- of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

(n) Significant Accounting Judgments, Estimates And Assumptions:

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i) Property, plant and equipment, Investment Properties and Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

ii) Income Tax:

The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the standalone financial statements.

iii) Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iv) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

v) Recoverability of trade receivable:

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

vi) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

| SATYAM SILK MILLS LIMITED | | | | | | | | | | |
|--|-----------------------------|----------|-----------------------------|-----------------------------|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| NOTES ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025 | | | | | | | | | | |
| 2 Property, Plant and Equipment | | | | | | | | | | (` In Lakh) |
| Particulars | Gross Block | | | | Depreciation / Amortization | | | | Net Block | |
| | As at 1st April, 2024 | Addition | Deductions / Adjustments | As at 31st March,2025 | As at 1st April, 2024 | Depreciation for the Year | Deductions / Adjustments | As at 31st March,2025 | As at 31st March,2025 | As at 31st March,2024 |
| A. Tangible Assets | | | | | | | | | | |
| Own Assets : | | | | | | | | | | |
| Building (Residential Flat) | 1.06 | - | - | 1.06 | 0.91 | 0.01 | - | 0.92 | 0.14 | 0.15 |
| TOTAL | 1.06 | - | - | 1.06 | 0.91 | 0.01 | - | 0.92 | 0.14 | 0.15 |
| PREVIOUS YEAR | 1.06 | - | - | 1.06 | 0.90 | 0.01 | - | 0.91 | 0.15 | |

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2025
Note 3 - Non-Current Investments

(₹ In Lakhs)

| Particulars | Quantity (Nos.) | Face Value (In Rs.) | As at 31st March, 2025 | Quantity (Nos.) | Face Value (In Rs.) | As at 31st March, 2024 |
|---|--------------------|------------------------|---------------------------|--------------------|------------------------|---------------------------|
| Investment at fair value through Other Comprehensive Income | | | | | | |
| In equity instruments | | | | | | |
| Quoted, fully paid-up | | | | | | |
| Reliance Industries Limited | 1,03,680 | 10 | 1,322.02 | 51,840 | 10 | 1,543.17 |
| Jio Financial Services Limited | 51,840 | 10 | 117.94 | 51,840 | 10 | 183.41 |
| UPL Limited | 20,500 | 10 | 130.43 | 21,800 | 10 | 99.38 |
| Quoted Partly paid-up | | | | | | |
| UPL Limited (Rs. 5/-paid up) | 3,257 | 10 | 14.15 | - | - | - |
| | | | 1,584.54 | | | 1,825.96 |
| In Non Convertible Debentures | | | | | | |
| Unquoted fully paid-up | | | | | | |
| 20.5% Secured unrated unlisted Redeemable Non-Convertible Debenture | | | | | | |
| Essar Power Gujarat Limited | 80 | 10,00,000 | 800.00 | 80 | 10,00,000 | 800.00 |
| Total NCD (i) | | | 800.00 | | | 800.00 |
| Total Non Convertible Debentures (ii) | | | 800.00 | | | 800.00 |
| Total non - current investments [iii =i+ii] | | | 2,384.54 | | | 2,625.96 |
| i) Aggregate amount of quoted Investment & Market value there of | | | 1,584.54 | | | 1,825.96 |
| ii) Aggregate value of unquoted investment | | | 800.00 | | | 800.00 |
| iii) Aggregate amount of impairment in value of investement | | | - | | | - |

SATYAM SILK MILLS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025****Note 4 - Non -Current Tax Assets(Net)**

(` In Lakhs)

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|---|----------------------------------|----------------------------------|
| Income Tax(Net of provision of Rs 23.98 Lacs, previous year 31.82 Lacs) | 4.55 | 8.28 |
| | 4.55 | 8.28 |

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

Note 6 - Cash and Cash Equivalents

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|---|--------------------------|--------------------------|
| Balances with Banks in Current Accounts | 1.73 | 0.50 |
| TOTAL | 1.73 | 0.50 |

Note 7 - Other Financial Assets
Unsecure Considered goods

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|----------------------------|--------------------------|--------------------------|
| Interest Receivable on NCD | 55.40 | 49.33 |
| | 55.40 | 49.33 |

Note 8 - Other Current Assets
Unsecure Considered goods

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|--------------------|--------------------------|--------------------------|
| Advance to Vendors | - | 3.69 |
| | - | 3.69 |

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

Note 11 - Deferred Tax Liabilities(net)

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|--|--------------------------|--------------------------|
| Defferred Tax Liabilities(Net) (On Fair Value Gains on Investments) | 144.42 | 141.65 |
| The Company has not recognised the Deferred Tax Assets, as considered appropriate by the Management, in the absence of certainty of its realisation in future. | - | - |
| TOTAL | 144.42 | 141.65 |

Note 12 - Trade Payables

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|---|--------------------------|--------------------------|
| (a) Total Outstanding dues of Micro and Small Enterprises | - | - |
| (b) Others | 27.51 | 23.97 |
| | 27.51 | 23.97 |

12.1 Trade Payables ageing as at 31st March 2025

| Particulars | Not Due | Outstanding from due date of payment | | | | Total |
|------------------------|--------------|--------------------------------------|----------|----------|----------|--------------|
| | | < 1 year | 1-2 year | 2-3 year | > 3 year | |
| MSME | - | - | - | - | - | - |
| Others | 27.51 | - | - | - | - | 27.51 |
| Disputed Dues - MSME | - | - | - | - | - | - |
| Disputed Dues - Others | - | - | - | - | - | - |
| Total | 27.51 | - | - | - | - | 27.51 |

12.2 Trade Payables ageing as at 31st March 2024

| Particulars | Not Due | Outstanding from due date of payment | | | | Total |
|------------------------|--------------|--------------------------------------|----------|----------|----------|--------------|
| | | < 1 year | 1-2 year | 2-3 year | > 3 year | |
| MSME | - | - | - | - | - | - |
| Others | 23.97 | - | - | - | - | 23.97 |
| Disputed Dues - MSME | - | - | - | - | - | - |
| Disputed Dues - Others | - | - | - | - | - | - |
| Total | 23.97 | - | - | - | - | 23.97 |

Note 13 - Other Current liabilities

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|----------------|--------------------------|--------------------------|
| Statutory Dues | 2.72 | 2.30 |
| TOTAL | 2.72 | 2.30 |

Note 14 - Provisions

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|-----------------------------------|--------------------------|--------------------------|
| Provisions for Employees Benefits | | |
| Gratuity | 2.70 | 1.82 |
| Compensated Absences | 1.68 | 1.10 |
| TOTAL | 4.38 | 2.92 |

| SATYAM SILK MILLS LIMITED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025 Note 5 - Current investments (` In Lakhs) | | | | | | |
|--|--------------------|------------------------|------------------------------|--------------------|------------------------|------------------------------|
| Particulars | Quantity (Nos.) | Face Value (In Rs.) | As at 31st March, 2025 | Quantity (Nos.) | Face Value (In Rs.) | As at 31st March, 2024 |
| Investment at Fair value through Profit or loss | | | | | | |
| In Mutual Fund | | | | | | |
| Unquoted, Fully paid up | | | | | | |
| ABSL Savings Fund-Direct Growth | 9,473.480 | 100 | 51.79 | - | - | - |
| ABSL Overnight Fund-Direct Growth | 3,028.632 | 1,000 | 41.83 | 983.337 | 1,000 | 12.73 |
| ICICI Prudential Liquid Fund Growth Plan | 27,899.962 | 100 | 107.11 | 27,899.962 | 100 | 99.72 |
| | | | 200.73 | | | 112.45 |
| | | | | | | |
| i) Aggregate amount of quoted Investment & Market value there of | | | - | | | - |
| ii) Aggregate value of unquoted investment | | | 200.73 | | | 112.45 |
| iii) Aggregate amount of impairment in value of investement | | | - | | | - |

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025
Note 9 - EQUITY SHARE CAPITAL

(` In Lakhs)

| Particulars | As at 31st March,2025 | As at 31st March,2024 |
|--|--------------------------|--------------------------|
| Authorised: 48,00,000 (Previous Year 48,00,000) Equity Shares of Re. 10 each | 480.00 | 480.00 |
| TOTAL | 480.00 | 480.00 |
| Issued Subscribed and Paid up 18,51,250(18,51,250) Equity Shares of Re. 10 each | 185.13 | 185.13 |
| | 185.13 | 185.13 |
| TOTAL | 185.13 | 185.13 |

9.a Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

| Particulars | 2024-25 | | 2023-24 | |
|---|-----------|--------|-----------|--------|
| shares outstanding at the beginning of the year | 18,51,250 | 185.13 | 18,51,250 | 185.13 |
| shares outstanding at the end of the year | 18,51,250 | 185.13 | 18,51,250 | 185.13 |

9.b The terms / rights attached to the Equity Shares:

The holder of equity shares of ` 10 each is entitled to one vote per share. The equity shareholders are entitled to dividend only if dividend in a particular financial year is recommended by the Board of Directors and approved by the members at the annual general meeting of that year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by share holders.

9.c Details of Shareholders holding more than 5% Shares in the Company

| Name of Shareholder | 31-03-2025 | | 31-03-2024 | |
|---------------------|--------------------|--------------|--------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Mrs. Laxmi Jain | 4,42,800 | 23.92 | 4,42,800 | 23.92 |
| Mrs. Sushma Jain | 2,06,100 | 11.13 | 2,06,100 | 11.13 |
| Mr. Anand Jain | 4,41,600 | 23.85 | 4,41,600 | 23.85 |
| Mr. Harsh Jain | 1,45,200 | 7.84 | 1,45,200 | 7.84 |
| Mr. Satyapal Jain | 99,900 | 5.40 | 99,900 | 5.40 |

9.d Promoter Shareholding

| Shares held by promoter at the end of the year | | | % Change during the year | | | % Change during the year |
|--|------------------|-------------------|--------------------------|------------------|-------------------|--------------------------|
| Promoter Name | No of Shares | % of total shares | | No of Shares | % of total shares | |
| Mrs. Rina Virendra Jain | 3,900 | 0.21 | - | 3,900 | 0.21 | - |
| Mr. Satyapal Jain | 99,900 | 5.40 | - | 99,900 | 5.40 | - |
| Mr. Harsh Jain | 1,45,200 | 7.84 | - | 1,45,200 | 7.84 | - |
| Mrs. Sushma Jain | 2,06,100 | 11.13 | - | 2,06,100 | 11.13 | - |
| Mrs. Laxmi Jain | 4,42,800 | 23.92 | - | 4,42,800 | 23.92 | - |
| Mr. Anand Jain | 4,41,600 | 23.85 | - | 4,41,600 | 23.85 | - |
| Total | 13,39,500 | 72.37 | | 13,39,500 | 72.37 | |

9.e The Company has not issued any shares without payment being received in cash or by way of bonus shares and has not bought back any shares in previous five years.

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

Note: 10 Other Equity

(` In Lakhs)

| Particulars | As at 31st March ,2025 | As at 31st March ,2024 |
|---|--|--|
| i) Capital redemption reserve | | |
| Opening balance | 20.00 | 20.00 |
| Closing balance | 20.00 | 20.00 |
| ii) Retained Earnings | | |
| Opening balance | 1,056.87 | 988.14 |
| Profit/(loss) for the year | 78.63 | 68.73 |
| Transferred from FVOCI | 1.74 | - |
| Closing balance | 1,137.24 | 1,056.87 |
| iii) Equity instruments through other Comprehensive income | | |
| Opening balance | 1,367.52 | 908.34 |
| Gain/(Loss) on fair valuation of equity instruments. | (240.09) | 459.18 |
| Transferred to Retained Earnings | (1.74) | - |
| Closing balance | 1,125.69 | 1,367.52 |
| Total | 2,282.93 | 2,444.39 |

Notes:

Nature and Purpose -

Capital Redemption Reserve-The reserve was created upon the redemption of preference shares and will be utilised with the compliance of the provisions of the Companies Act 2013.

Retained Earnings - Retained earnings represents the accumulated profits/losses made by the Company over the year.

Equity Instruments through other comprehensive income - The company has elected to recognise changes in the fair value of certain investments in equity instruments through other comprehensive income.

SATYAM SILK MILLS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025****Note 15 - Other Income**

| Particulars | For the Year Ended 31st March, 2025 | For the Year Ended 31st March, 2024 |
|---|--|--|
| Dividend Income | | |
| From Equity Investment designated at FVOCI | 5.40 | 4.67 |
| Profit on Sale of Investments (Net) | | |
| From Current Investments -Fair Value through profit & Loss | 2.35 | 21.56 |
| Miscellaneous Income | 0.12 | - |
| Interest Income | 164.00 | 122.66 |
| Interest Received on Income tax Refund | 0.25 | - |
| Fair value changes (net) on financial assets classified as fair value through profit and loss - (net) | 9.43 | 6.68 |
| TOTAL | 181.55 | 155.57 |

Note 16 - Employee Benefits Expense

| Particulars | For the Year Ended 31st March, 2025 | For the Year Ended 31st March, 2024 |
|---------------------------------|--|--|
| Salaries, Wages and Perquisites | 18.73 | 17.26 |
| Director's Remuneration | 20.66 | 16.58 |
| Staff Welfare | 0.03 | 0.07 |
| TOTAL | 39.41 | 33.90 |

Note 17 - Other Expenses

| Particulars | For the Year Ended 31st March, 2025 | For the Year Ended 31st March, 2024 |
|---|--|--|
| Payment to Auditors | 0.52 | 0.52 |
| Repair & Maintenance | 0.21 | 0.15 |
| Advertisement Expenses | 0.30 | 0.27 |
| Listing Fees | 3.73 | 3.84 |
| Rates and Taxes | 0.03 | 0.03 |
| Legal, Professional and Consultancy Charges | 31.68 | 24.25 |
| Bank Charges | - | 0.00 |
| Miscellaneous Expenses | 0.73 | 0.71 |
| TOTAL | 37.20 | 29.78 |

Note 17.1 - Payment to Auditors

| Particulars | For the Year Ended 31st March, 2025 | For the Year Ended 31st March, 2024 |
|---|--|--|
| Audit Fees | 0.50 | 0.50 |
| Reimbursement of Expenses (Excluding GST) | 0.02 | 0.02 |
| TOTAL | 0.52 | 0.52 |

SATYAM SILK MILLS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025****Note 17.2 - Tax reconciliation (for profit and loss)**

| Particulars | For the Year Ended 31st March, 2025 | For the Year Ended 31st March, 2024 |
|--|---|---|
| Profit before income tax expense from Continuing Operation | 104.93 | 91.88 |
| Tax Rate | 25.168% | 25.168% |
| Income Tax | 26.41 | 23.12 |
| Income Tax of Earlier Years | 0.02 | - |
| Tax Rate Difference | (0.30) | (0.03) |
| Others | 0.17 | 0.05 |
| Income tax expense | 26.30 | 23.15 |

Note 18 - Other comprehensive income (items which will not be reclassified to profit and loss)

| Particulars | For the Year Ended 31st March, 2025 | For the Year Ended 31st March, 2024 |
|--|---|---|
| Fair value changes (net) on financial assets classified as fair value through other comprehensive income | (239.26) | 518.50 |
| Deferred tax impact on financial assets classified as fair value through other comprehensive income | (0.83) | (59.32) |
| TOTAL | (240.10) | 459.18 |

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

Note 19 - Fair value measurements

Financial instruments by category:

(` In Lakhs)

| | As at 31st March, 2025 | | | As at 31st March, 2024 | | |
|------------------------------------|------------------------|---------------|----------------|------------------------|---------------|----------------|
| Particulars | FVOCI | FVTPL | Amortised Cost | FVOCI | FVTPL | Amortised Cost |
| Financial assets | | | | | | |
| Non current assets | | | | | | |
| Investments in Quoted Equity Share | 1,584.54 | - | - | 1,825.96 | - | - |
| Investments in NCD | - | - | 800.00 | - | - | 800.00 |
| Current assets | | | | | | |
| Investment in mutual funds | - | 200.73 | - | - | 112.45 | - |
| Interest Receivable on NCD | - | - | 55.40 | - | - | 49.33 |
| Cash & Cash Equivalents | - | - | 1.73 | - | - | 0.50 |
| Total financial assets | 1,584.54 | 200.73 | 857.13 | 1,825.96 | 112.45 | 849.83 |
| Financial liabilities | | | | | | |
| Current liabilities | | | | | | |
| Trade payables | - | - | 27.51 | - | - | 23.97 |
| Total financial liabilities | - | - | 27.51 | - | - | 23.97 |
| | | | | | | |

Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price and financial instruments like Mutual Funds for which NAV is published by Mutual Fund Operator. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period and Mutual Fund are valued using the Closing NAV.

market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial assets and liabilities measured at fair value at each reporting date

(₹ in Lakhs)

| | As at 31st March, 2025 | | | As at 31st March, 2024 | | |
|---|------------------------|---------|---------|------------------------|---------|---------|
| | Level 1 | Level 2 | Level 3 | Level 1 | Level 2 | Level 3 |
| Financial assets measured at FVOCI | | | | | | |
| Investments in Quoted Equity Share | 1,584.54 | - | - | 1,825.96 | - | - |
| Total | 1,584.54 | | | 1,825.96 | | |
| Financial assets measured at FVTPL | | | | | | |
| Investment in units of Mutual funds | 200.73 | - | - | 112.45 | - | - |
| Total | 200.73 | - | - | 112.45 | - | - |
| | | | | | | |

During the years mentioned above, there have been no transfer amongst the levels of hierarchy. The carrying amounts of trade receivables, cash and cash equivalents, and other bank balances, current loans, other current financial assets, trade payables and other financial liabilities are considered to be approximately equal to their carrying amounts largely due to the short term maturities of these instruments.

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available. Also, the Company internally evaluates the valuation process and obtains independent price validation for certain instruments wherever necessary.

Changes in fair values for items measured at level 3 as per the hierarchy (₹ In Lakhs)

| | Units |
|--|-------|
| As at 1st April, 2023 | - |
| Reduction in paid up value | - |
| Sale proceeds | - |
| Realized Gains/ (losses) recognised in Profit and loss | - |
| As at 31st March, 2024 | - |
| Reduction in paid up value | - |
| Sale proceeds | - |
| Realized Gains/ (losses) recognised in Profit and loss | - |
| As at 31st March, 2025 | - |

Valuation inputs for fair values of items in level 3 and their relationships to fair value

Fair valuation of Investments in units are classified as level 3 in the fair value hierarchy because of the unobservable inputs / significant adjustments to observable inputs used to determine the fair value. The profit for the year would be impacted as a result of gains / losses on investments classified as at fair value through profit or loss, i.e. units.

Note 20 - Financial risk management

The Company is exposed to credit risk, liquidity risk and Market risk.

A Credit risk

Credit risk arises from cash and bank balances, trade receivables and other financial assets .

Credit risk management

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The company is exposed to trade receivables and other current financial assets. The Company periodically assesses the financial reliability of the counter party, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. The history of trade receivables shows a negligible allowance for bad and doubtful debts.

B Liquidity risk

Looking to the nature of company business it has no Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Liquidity risk management

The company manages its liquidity risk by regularly monitoring its rolling cash flow forecasts. The company's operations provide a natural liquidity of receivables against payments due to creditors. Receipts exceeding the amount of payables to creditors are invested in liquid assets like mutual funds. Working Capital are managed through credit facilities agreed with the Banks, internal accruals and realisation of liquid assets. In the event of cash shortfalls, the company approaches the lenders for a suitable term extension.

Maturities of non – derivative financial liabilities

| As at 31st March 2025 | (` In Lakhs) | | | | |
|-----------------------|--------------------|--------------------|-----------------------|----------------|-------|
| Particulars | Less than 6 months | 6 months to 1 year | Between 1 and 5 years | Beyond 5 years | Total |
| Trade payables | 27.51 | - | - | - | 27.51 |
| Total | 27.51 | - | - | - | 27.51 |

| As at 31st March 2024 | (` In Lakhs) | | | | |
|-----------------------|--------------------|--------------------|-----------------------|----------------|-------|
| Particulars | Less than 6 months | 6 months to 1 year | Between 1 and 5 years | Beyond 5 years | Total |
| Trade payables | 23.97 | - | - | - | 23.97 |
| Total | 23.97 | - | - | - | 23.97 |

C Market Risk**Foreign Currency Risk**

The Company is not exposed to foreign exchange risk.

Price Risk

The company holds investments in units, equity instruments and mutual funds. The Company's exposure to equity security's price risks arises from these investments held by the Company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

Price Risk Management:

The company evaluates the performance of its investments on a periodic basis. Also, the investments have been placed for a long term objective and any deterioration for a temporary period is not taken into account while evaluating the performance of its investments. Majority of the investments are placed for strategic management purposes.

Sensitivity for quoted Investments

(` In Lakhs)

| | Impact on Profit/(Loss) (Before Tax) | | Impact on other components of equity (Before Tax) | |
|-------------------------|--------------------------------------|---------------|---|---------------|
| | 31st March,25 | 31st March,24 | 31st March,25 | 31st March,24 |
| Equity Shares | | | | |
| Increase in price by 5% | - | - | 79.23 | 91.30 |
| Decrease in price by 5% | - | - | (79.23) | (91.30) |
| Mutual Funds | | | | |
| Increase in price by 1% | 2.01 | 1.12 | - | - |
| Decrease in price by 1% | (2.01) | (1.12) | - | - |

Profit for the year would increase/ (decrease) as a result of gains/ losses on investments classified as at fair value through profit or loss. Other Comprehensive Income would increase/ (decrease) as a result of gains/losses on equity instruments classified as at fair value through other comprehensive income.

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

Note 21 - Contingent Liabilities and Commitments

NIL(Previous year NIL)

Note 22 -Events occurring after the reporting date

NIL.

Note 23 -Other Statutory Information :

- (i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies
- (III) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a) 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
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (iii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (iv) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- (v) There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the statutory period.
- (vi) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (vii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (ix) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Note 24 : Related Party Disclosure

A. Names of the Related Parties

i) Key Management Personnel:

Rohit Kumar Mishra (Wholetime Director)
 Mahesh Sharma-(Chief Financial Officer)
 Apoorva Jain- (Company Secretary)

B. The following transactions were carried out with the related parties in the ordinary course of business

| Key management personnel | Nature of Transaction | 2024-25 | 2023-24 |
|--------------------------|-----------------------|---------|---------|
| Rohit Kumar Mishra | Remuneration | 19.80 | 15.60 |
| Mahesh Sharma | Remuneration | 15.48 | 13.98 |
| Apoorva Jain | Remuneration | 2.64 | 2.64 |
| Total | | 37.92 | 32.22 |

c. Closing Balances of Related Parties.

| Key management personnel | Nature of Outstanding | 2024-25 | 2023-24 |
|--------------------------|-----------------------|---------|---------|
| Apporva Jain | Trade Payable | 0.22 | 0.22 |
| Rohit Kumar Mishra | Trade Payable | 1.70 | 1.38 |
| Mahesh Sharma | Trade Payable | 1.24 | 1.17 |
| Total | | 3.16 | 2.76 |

Notes:

1. Related parties relationship is as identified by the Company and relied upon by the Auditors.
2. No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts has been written off/ back.
3. Above figures do not includes provision for Companseted absenses and Gratuity.

SATYAM SILK MILLS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025****Note 25 : Disclosure of Ratios****a) Ratio Analysis**

| Sr. No. | Particulars | 2024-25 | 2023-24 | Increase/Decrease | Reason |
|----------------|--|----------------|----------------|--------------------------|--------------------------------|
| 1 | Current Ratio | 7.45 | 5.69 | 31.05% | Due to Increase in Investments |
| 2 | Debt-Equity Ratio | - | - | - | - |
| 3 | Debt Service Coverage Ratio | - | - | - | - |
| 4 | Return on Equity Ratio | 0.03 | 0.03 | -6.13% | |
| 5 | Inventory Turnover Ratio | - | - | - | - |
| 6 | Trade Receivable Turnover Ratio | - | - | - | - |
| 7 | Trade Payables Turnover Ratio | - | - | - | - |
| 8 | Net Capital Turnover Ratio | - | - | - | - |
| 9 | Net Profit Ratio | - | - | - | - |
| 10 | Return on Capital Employed (Excluding Working capital Financing) | (0.04) | (0.04) | 3.16% | - |
| 11 | Return on Investment | 0.07 | 0.06 | -16.37% | - |

Note 26 : Disclosures related to MSME dues

NIL

SATYAM SILK MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

Note 27 - Earnings per share

| (` in Lakhs) | | |
|---|---------------------------------------|---------------------------------------|
| Particulars | For the year ended 31st March 2025 | For the year ended 31st March 2024 |
| Net Profit / (loss) after tax for the year | 78.63 | 68.73 |
| Profit / (loss) attributable to equity share holders | 78.63 | 68.73 |
| Weighted Average Number of equity shares outstanding during the year (in Nos) | 18,51,250 | 18,51,250 |
| Basic and Diluted Earnings Per Share (Rs.) | 4.25 | 3.71 |
| Face Value per Share (Re.) | 10.00 | 10.00 |
| | | |

Note 28- Segment Reporting

As per Ind AS 108 on "Operating Segment" - Segment information is not applicable to company.

Note 29

The figures for the corresponding previous year have been rearranged / regrouped wherever necessary to make them comparable.

Note 30

Approval of Fianancial Statements

The financial statements were approved for issue by the Board of Directors on 26th May, 2025.

As per our report of even date

For SVP & Associates

Chartered Accountants

FRN - 003838N

For & behalf of the Board

-Sd/-

Yogesh Kumar Singhania

Partner

Membership Number :111473

Place : Mumbai

Date : 26th May, 2025

-Sd/-

(Rohit Kumar Mishra)

DIN-09515492

-Sd/-

(Deepa Bhawsar)

DIN-07167937

-Sd/-

(Mahesh Sharma)

Chief Finance Officer

-Sd/-

(Apoorva Jain)

Company Secretaty

SATYAM SILK MILLS LIMITED

CIN: L17110MH2004PTC030725

Registered Office: 82, Maker Chambers III, Nariman Point Mumbai City MH 400021,

Tel: 022-22042554/22047164; **Website:** www.satyamsilkmill.com;

Email id: satyamsilkmill@gmail.com

FORM OF PROXY

Form MGT-11

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Venue of the meeting: 82, Maker Chambers III, Nariman Point Mumbai City MH 400021

Day, Date & Time : Monday on 29th September, 2025 at 1.00 p.m.

I/We of being member/members of Satyam Silk Mills Limited 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 42nd Annual General Meeting of the Company, to be held on Monday on 29th September, 2025 at 1.00 p.m. and at any adjournment thereof) in respect of such resolutions as are indicated below;

| | | |
|----|--------------------|--------------------|
| 1. | Name | Registered address |
| | Email id | Signature |
| | or failing him/her | |
| 2. | Name | Registered address |
| | Email id | Signature |
| | or failing him/her | |
| 3. | Name | Registered address |
| | Email id | Signature |

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

| Sl. No. | Resolution | Number of shares held | For | Against |
|-------------------|---|-----------------------|-----|---------|
| Ordinary Business | | | | |
| 1. | To Receive, Consider And Adopt The Audited Financial Statements For The Financial Year 2024-25 And The Reports Of The Board Of Directors And The Auditor Thereon. | | | |
| 2. | To Appoint A Director In Place Of Mrs. Deepa Bhavsar (Din: 07167937), Who Retires By Rotation In Terms Of Section 152(6) Of The Companies Act, 2013 And Being Eligible, Offers Himself For Re-Appointment.. | | | |
| 3. | To Appoint Secretarial Auditor of the Company. | | | |

This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a Member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a Member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1.....2.....3.....

Affix one
Rupee
Revenue
Stamp

Signed this ----- day of 2025.

Notes:

The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

A member may vote either for or against each resolution.

SATYAM SILK MILLS LIMITED

CIN: L17110MH2004PTC030725

Registered Office: 82, Maker Chambers III, Nariman Point Mumbai City MH 400021,

Tel: 022-22042554/22047164; **Website:** www.satyamsilkmill.com;

Email id: satyamsilkmill@gmail.com

ATTENDANCE SLIP

Venue of the meeting: 82, Maker Chambers III, Nariman Point Mumbai City MH 400021

Day, Date & Time : Monday on 29th September, 2025 at 1.00 p.m.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

| | |
|--------------------|--|
| Name of Member(s) | |
| Registered Address | |
| Email ID | |
| DP ID* | |
| Client ID* | |
| Folio No. | |
| No. of shares held | |

I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the 42nd Annual General meeting of the Company on Monday on 29th September, 2025 at 1.00 p.m. at 82 Maker Chambers III, Nariman Point Mumbai City MH 400021.

Signature of Member/Proxy

If undelivered, Please return to the following address:

SATYAM SILK MILLS LIMITED

82 Maker Chambers III, Nariman Point Mumbai City MH 400021

Tel: 022-22042554/22047164

Email id: satyamsilkmill@gmail.com
