

KAPIL COTEX LIMITED

CIN No. L17100MH1983PLC031114

40TH ANNUAL REPORT FY 2022-2023

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KAPIL COTEX LIMITED
REGD. OFFICE: UG- 276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY
STATION, BHANDUP (WEST), MUMBAI - 400078
CIN: L17100MH1983PLC031114
Tel No: 91-(22)- 21660432, Website: www.kapilcotex.co.in
Email ID: kapilcotexlimited@yahoo.co.in

BOARD OF DIRECTORS:

Mr. PRAKASHCHANDRA RATHI (DIN- 01393087)	:	Chairman & CFO
Mrs. POONAM RATHI (DIN- 01274428)	:	Managing Director
YOGESH CHANDAK (DIN- 01274080)	:	Director
RAKESH SOMANI (DIN 02554166)	:	Independent Non-Executive Director
JAGDISH MANTRI (DIN 02632596)	:	Independent Non-Executive Director
SWATI MAHESHWARI	:	Company Secretary

BANKERS:

Federal Bank
Opp Swami Narayan Mandir,
Dadar (East),
Mumbai

AUDITORS:

M/s. SPD Associates.,
Chartered Accountants
5, Chaitanya Nagar, Near Gade Hospital,
Garkheda, Aurangabad 431005

SECRETARIAL AUDITORS:

Mrs. Nishi Jain
Company Secretary
603/A, Bhavya Hights, Katrak Road, Wadala West, Mumbai 400031

REGISTRAR & SHARE TRANSFER AGENT:

SATELLITE CORPORATE SERVICES PRIVATE LIMITED

Address: Office no.106 & 107, Dattani Plaza,
East West Indl. Compound, Andheri Kurla Road,
Safed Pool, Sakinaka- Mumbai-400072
Telephone.:+91-22-28520461/462
Fax: +91-22-2851 1809
E-mail : service@satellitecorporate.com

LISTING OF EQUITY SHARES:

BSE Limited

NOTICE

NOTICE is hereby given that **40TH ANNUAL GENERAL MEETING** of the members of **KAPIL COTEX LIMITED** will be held on Saturday the 30th September, 2023 at 10.00 a.m. at, 17A, Miniland Gate No 4 Tank Road, Bhandup (West), Mumbai – 400078 to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2023, and report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Yogesh Chandak. (DIN No. 01274080), who retires by rotation, and being eligible offers himself for re-appointment.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE FORM OF PROXY FOR THE ANNUAL GENERAL MEETING IS ENCLOSED. PROXY IN ORDER TO BE VALID MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
4. The Register of Members and Share Transfer Books of the Company will remain closed from the Saturday 23rd September, 2022 to Saturday 30th September, 2023 (both days inclusive) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their

DPs in case the shares are held by them in electronic form and to Satellite Corporate Services Private Limited in case the shares are held by them in physical form.

5. The Securities and Exchange Board of India has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Satellite Corporate Services Private Limited.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:

- I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility (“remote e-voting”) to all its Members to cast their votes on all resolutions set out in the Notice of the AGM using electronic voting system (remote e-voting) provided by NSDL.
- II. The remote e-voting period begins on Wednesday, 27th September, 2023 at 9:00 A.M. (IST) and ends on Friday, 29th September, 2023 at 5:00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialised form as on cut-off date i.e. Saturday, 23rd September, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and remote e-voting shall not be allowed beyond said date and time.
- III. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on cut-off date i.e. Saturday, 23rd September, 2023. Any person, who is a Member of the Company as on the cut-off date i.e. Saturday, 23th September, 2023 is eligible to cast their vote through “remote e-voting” or “e-voting during the AGM” on all the resolutions set forth in the Notice of AGM.
- IV. The detailed procedure for remote e-voting / e-voting is provided in the Notice of the AGM.

How do I vote electronically using NSDL e-Voting system?

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-

	<p>Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="776 869 1279 1163" style="border: 1px solid black; padding: 5px; text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to

	<p>access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you

retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nishijain250392@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mrs. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to kapilcotexlimited@yahoo.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to kapilcotexlimited@yahoo.co.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

- V. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VII. *Nishi Jain*, Practicing Company Secretaries, (Membership No. 44254) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- IX. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any,

to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

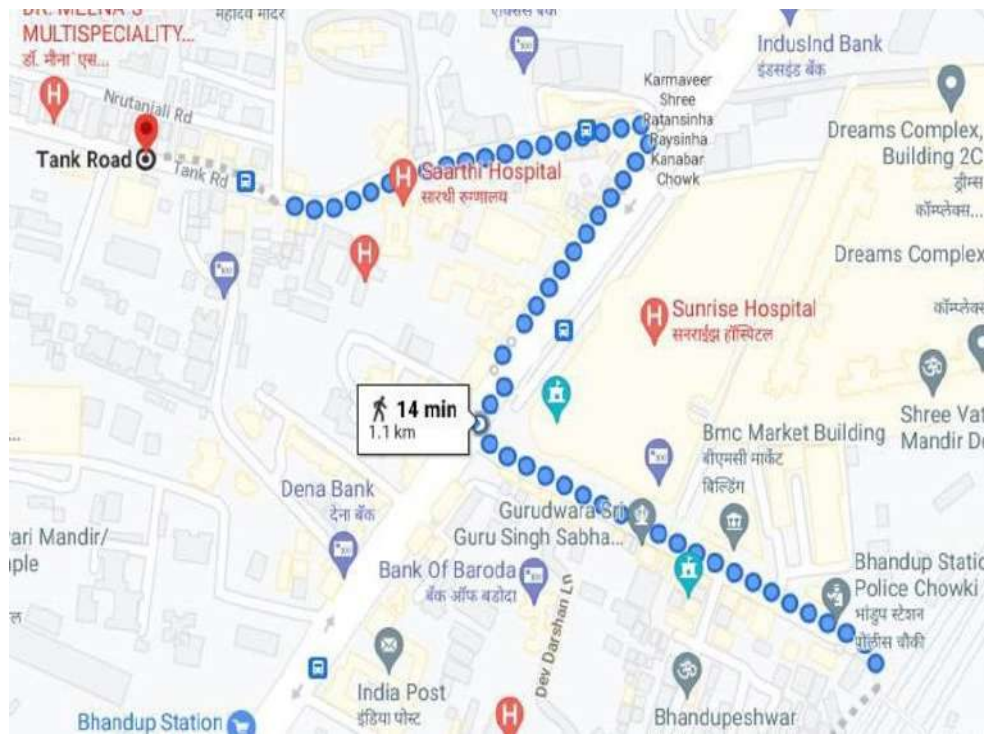
- X. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Kapil Cotex Limited and on the website of BSE immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Registered Office
UG-276, Dreams Mall.
L. B. S. Marg,
Near Bhandup Railway Station,
Bhandup (W), Mumbai – 400 078
Date: 02/09/2023

BY ORDER OF THE BOARD

SD/-
Prakash Rathi
Director
Din: 01393087
17/A, RADHA KRISHANA, MINI LAND,
TANK ROAD, NEAR SHIVAJI TALAO,
BHANDUP WEST MUMBAI 400078.

Route Map for Annual General Meeting:



DIRECTORS' REPORT
2022-2023

To,
The Members,
Kapil Cotex Limited

The Directors have pleasure in submitting their 40th ANNUAL REPORT along with the Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2023.

FINANCIAL RESULTS

	Current Year ended 31.03.2023	Current Year ended 31.03.2022
	(Rs.)	(Rs.)
<u>Income</u>		
Revenue from operations	0	0
Other Income	5,41,530	2,27,187
Total Revenue	5,41,530	2,27,187
<u>Less : Total Expenses</u>	6,15,286	6,05,464
Profit/(Loss) Before Depreciation & Taxation	(58,628)	(3,55,071)
Profit/(Loss) Before Taxation & Extra-Ordinary Items	(58,628)	(3,78,276)
Less: Extra Ordinary Items	0	0
Profit/(Loss) Before Taxation	(73,755)	(3,78,276)
(-) Provision for Taxation	0	0
(i) Current Tax		
(ii) Deferred Tax	(1347)	181
(iii) Income Tax Provision earlier year	0	0
Profit/(Loss) for the year	(72,408)	(3,78,457)

OPERATIONAL REVIEW:

Total revenues for the year ended 31st March, 2023 is Rs. 5,41,530/-, as against Rs. 2,27,187/- in the previous year. The net profit/(Loss) of the Company for the year under review was placed is (Rs. 72,480/-) as against Loss (Rs. 3,78,457/-) in the previous year.

DIVIDEND

In view of loss incurred by the company, the directors are not recommending any dividend.

SHARE CAPITAL

The paid-up equity capital as on March 31, 2023 was Rs.1,04,00,000/-. During the year under review, the Company has not issued any shares.

MATERIAL CHANGES AND COMMITMENTS

There have not been any material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company as on March 31, 2022.

GENERAL

During the financial year 2022-23, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 and rules made there under.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

The Company has in place policy as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, company has no women employees during the year.

DIRECTOR & KMP

Mr. Rakesh Ramswaroop Somani (DIN No. 02554166) retires by rotation and, being eligible, offers himself for re-appointment. The Directors recommend Mr. Rakesh Ramswaroop Somani (Din No. 02554166) for re-appointment.

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 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit,

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have 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.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Five Board Meetings were convened and held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SN	Date of Meeting
1.	30/04/2022
2.	28/05/2022
3.	03/09/2022
4.	14/11/2022
5.	24/02/2023

RELATED PARTY TRANSACTIONS:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The detail of the investments made by company is given in the notes to the financial statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Director.

The Accounts Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

Based on the report of internal audit function, corrective action is taken and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been constituted as per the section 178(1) of the Companies Act, 2013.

AUDIT COMMITTEE

The Company's Audit Committee has been constituted as per section 177 of the Companies Act, 2013. Four meetings of the Audit Committee were held during the financial year 2022-23.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company's Stakeholders Relationship Committee has been constituted as per section 177 of the Companies Act, 2013. Four meetings of the Stakeholders Relationship Committee were held during the financial year 2022-23.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high-level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

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

AUDITORS & REPORT THEREON

The Auditor's Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended March 31, 2023. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

In accordance with Sec 139 of the Companies Act, 2013, shareholders of the Company has appointed M/s. SPD & Associates, Chartered Accountants (ICAI Firm Registration No. 154533W), as Statutory Auditors of Company for a period of 5 years to hold office until the conclusion of the 44th Annual General Meeting of the Company in calendar year 2027.

INTERNAL AUDITOR

As per section 138 of the Companies Act, 2013, the Company has appointed M/s. R K Somani, Chartered Accountants, internal auditors for the year to 2022-2023 to conduct the internal audit and to ensure adequacy of the internal controls, adherence to Company's policies and ensure statutory and other compliance through, periodical checks and internal audit.

COST AUDITORS

As per Section 148 read with Companies (Audit & Auditors) Rules, applicable to cost auditors, the company was not Required to appoint Cost auditors for the financial year 2022-23.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s Nishi Jain a Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 02nd September 2015, we are under exempted category as the paid-up equity capital of the Company is below Rs.10 Crores and Net worth is below Rs.25 Crores as on the last day of the previous financial year (audited). i.e. 31.03.2023.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

A) There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

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

As such there is no woman employee in the Company; an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

PARTICULARS OF EMPLOYEES

Information as per Section read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Considering the nature of activities of the company, the Information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the Company. However, the Company is making all efforts to conserve the same and the Company's technology being indigenous, the question of absorption by the Company does not arise. Also no foreign exchange were earned or spent.

DETAILS OF FRAUDS REPORTED BY AUDITORS:

During the year under review, there were no frauds reported by Statutory Auditors under provision of section 143(12) of the Companies Act, 2013 and rules there under.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

Place: Mumbai
DATED: 02/09/2023

By Order of the Board
SD/- **SD/-**

PRAKASHCHANDRA RATHI **POONAM RATHI**
Din 01393087 **Din. 01274428**
Director **Director**

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31 MARCH, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Kapil Cotex Limited
Shop No. 276, Dream Mall, L. B. S. Marg,
Near Bhandup Railway Station,
Bhandup (W), Mumbai – 400 078.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kapil Cotex Limited (CIN: L17100MH1983PLC031114) (herein after referred as “the Company”) for financial year 2022-23. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

I conducted the secretarial audit by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to me are the true and correct.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 (“**Audit Period**”) 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 and produced before us for the financial year ended 31st March, 2023, as per the provisions of:

- (i) The Companies Act, 2013 (“**the Act**”) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and Bye-laws framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') during the Audit Period.
- (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 Audit Period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; (Not applicable to the Company during the Audit Period)
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the Audit Period)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) I, relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for the compliance of the following laws applicable specifically to the Company:-
- a) The Income Tax Act, 1961;

b) The Central Goods And Services Tax Act, 2017

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

- i. Secretarial Standards 1 and 2 as issued and revised by The Institute of Company Secretaries of India from time to time.
- ii. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and made effective from time to time.

Based on the aforesaid information provided by the Company, I report that during the financial year under report, the Company has complied with the provisions of the above-mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

I further report that -

The Board of Directors of the Company is not duly constituted with proper combination of Executive and Non-Executive Directors with adequate mix of Independent Director's. The changes in the composition of the Board of Directors that took place during the Audit Period under review were carried out in compliance with the provisions of the Act.

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

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 laws, rules, regulations and guidelines.

Place: Mumbai
Date: 31.08.2023
ICSI UDIN: A044254E000783762

Nishi Jain
SD/-
Practicing Company Secretary
Proprietor
CP No. 24734

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

To,
The Members,
Kapil Cotex Limited
Shop No. 276, Dream Mall, L.B.S. Marg,
Near Bhandup Railway Station,
Bhandup (W), Mumbai - 40 0078, MH

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial record. 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. Wherever required, I have obtained the Management representation about the compliance of laws, rules regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of the 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 management has conducted the affairs of the company.

Place: Mumbai
Date: 31.08.2023
ICSI UDIN: A044254E000783762

Nishi Jain

SD/-
Practicing Company Secretary
Proprietor
CP No.: 24734

SPD AND ASSOCIATES
CHARTERED ACCOUNTANTS

**6 B, Matoshree, Ground Floor, Near Swami Samarth kendra, Garkheda,
Chatrapati Sambhaji Nagar- 431009**

Tel:- +0240 2322424, E-mail : spdassociates2020@gmail.com

INDEPENDENT AUDITORS REPORT

To the Members of KAPIL COTEX LIMITED,

Report on the Audit of the standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Kapil Cotex Limited (“the Company”), which comprise the Balance Sheet as at March 31 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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 standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 standalone Ind AS Financial Statements’ section of our report. We are independent of the Company in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit

evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS 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 standalone Ind AS financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

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 other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including

other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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 standalone Ind AS Financial Statements

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 1" 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;
 - c. The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone Ind AS 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 representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report;
- (g) The managerial remuneration for the year ended March 31, 2023 has not been provided for the year by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 litigations 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.

For SPD AND ASSOCIATES

Chartered Accountants
FRN Number: 139118W

CA Venugopal B. Somani

Partner

M. No. 154533

Place of Signature: Mumbai

Date: 29th May, 2023

UDIN: 23154533BGRZOE8715

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of KAPIL COTEX LIMITED for the year ended 31st March, 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1.
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
 - (c) The title deeds of Immovable properties are held in the name of the company.
2. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stock by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not granted any loans secured or unsecured to companies, firms, Limited Liability firms or others parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
6. Maintenance of cost records as been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.

- 7 (a) The company is regular in depositing undisputed statutory dues (whichever applicable) including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (b) Dues of income tax or GST or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. There were no instances of undisclosed or surrendered transactions during this Financial Year.
- 9 The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
10. The company has not raised any money by way of further public offer (including debt instruments) during the current financial year.

11. Neither company has done any fraud nor by its officers or employees so nothing be disclosed separately
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The Company has appointed Internal Auditor as per Sec 138 of Companies Act, 2013.
15. Provisions of Section 192 of Companies Act 2013 have been complied.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934
18. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
19. The Company has generated Loss (Profit before tax) of Rs. 73,755/- in Financial year 2022-23.
20. There haven't been any resignation of statutory auditor during the year due to completion of Audit term of 5 years.
21. On the basis of Financial Ratios, Ageing and expected dates of realization of Financial assets and payment to financial liabilities, other information accompanying financial statements, Company will be able to pay off its financial liabilities.
22. Company is not liable to undertake CSR Activities as per sec 135 of companies act, 2013.

For SPD AND ASSOCIATES

Chartered Accountants
FRN Number: 139118W

SD/-

CA Venugopal B. Somani

Partner

M. No. 154533

Place of Signature: Mumbai

Date: 29th May, 2023

UDIN: 23154533BGRZOE8715

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("The Act")

We have Audited the Internal Financial Controls over Financial reporting of Kapil Cotex Limited of March 31, 2023 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 Company's management 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 components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion of 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, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 controls based on the assessed risk. The procedures selected depends on the auditor's judgement, including the assessment of the risk 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 company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls 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, the Company has, 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, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SPD AND ASSOCIATES

Chartered Accountants

FRN Number: 139118W

SD/-

CA Venugopal B. Somani

Partner

M. No. 154533

Place of Signature: Mumbai

Date: 29th May, 2023

UDIN: 23154533BGRZOE8715

KAPIL COTEX LIMITED

G-276, Gate no 3, dreams the Mall, LBS Marg, Bhandup W, MUMBAI-400 078

CIN No. L17100MH1983PLC031114

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

Sr. No	Particulars	Note No.	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
			Rs.	Rs.
I	Revenue from operations	13	-	-
	Other Income	14	541.53	227.19
	Total Revenue (I)		541.53	227.19
II	Expenses:			
	Employee Benefit Expense	15	116.00	144.00
	Depreciation and Amortization Expense	16	15.13	23.21
	Other Expenses	17	484.16	438.26
	Total Expenses (II)		615.29	605.46
III	Profit before tax	(I-II)	- 73.76	- 378.28
V	Tax expense:			
	(1) Current tax			
	(2) Deferred tax	-	1.35	0.18
	(3) Income tax paid of Earlier Years (W/off)			
	Profit for the Year	(IV)	- 72.41	- 378.46
	Other Comprehensive Income			
	(i) Items that will not be reclassified to Profit or Loss	-	3,126.70	6,778.78
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	781.68	1,694.69
	(iii) Items that will be reclassified to Profit or Loss	-	-	-
	(iv) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-
	Total Other Comprehensive Income for the Year (Net of Tax)	(V)	- 2,345.03	5,084.08
VI	Total Comprehensive Income for the Year	(IV- V)	- 2,417.43	4,705.63
VII	Earning per equity share:			
	(1) Basic	-	2.32	4.52
	(2) Diluted	-	2.32	4.52

Notes referred to above form an integral part of Statement of Profit & Loss Account

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As per our Report of even date.

FOR SPD ASSOCIATES
CHARTERED ACCOUNTANTS
(REG NO. 139118W)

FOR KAPIL COTEX LIMITED

CA VENUGOPAL B.SOMANI
PARTNER

Membership No. : 154533

PLACE : MUMBAI

DATE:

UDIN :

(Prakash Rathi)
(CFO DIRECTOR)
DIN no. 01393087

(Poonam Rathi)
(MANAGING DIRECTOR)
DIN no. 01274428

(Swati Maheshwari)
(Company Secretary)

(Jagdish Mantri)
DIRECTOR

KAPIL COTEX LIMITED

G-276, Gate no 3, dreams the Mall, LBS Marg, Bhandup W, MUMBAI-400 078

CIN No. L17100MH1983PLC031114

BALANCE SHEET AS AT 31st MARCH, 2023

Rs. In "0000"

Particulars	Note No.	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
I. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipment	7	55.22	70.35
(b) Capital Work In Progress			
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible Assets			
(f) Intangible Assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	8	40,355.55	43,482.25
(ii) Trade Receivables			
(iii) Loans			
(iv) Others (to be specified)			
(i) Deferred Tax assets (net)			
(j) Other Non-Current Assets			
(2) Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	9	-	-
(iii) Cash and cash equivalents	10	174.84	116.99
(iv) Bank Balances other than (iii) above			
(v) Loans	11	-	-
(vi) Others (to be specified)			
(c) Current Assets (Net)			
(d) Other Current Assets	12	32.08	41.92
Total Assets		40,617.69	43,711.51
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	2	10,400.00	10,400.00
(b) Other equity	3	24,495.63	26,795.38
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Provisions			
(c) Deferred tax liabilities (Net)	4	5,649.94	6,432.97
(d) Other non-current liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Other current liabilities	5	72.12	83.17
(c) Short-term provisions	6	-	-
(d) Liabilities for current tax (net)			
Total Equity & Liabilities		40,617.69	43,711.52

Significant Accounting Policies & Notes to Accounts

1 to 12

Notes referred above attached there to form an integral part of Balance Sheet

As per our Report of even date.

FOR SPD ASSOCIATES
CHARTERED ACCOUNTANTS
(REG NO. 139118W)

FOR KAPIL COTEX LIMITED

CA VENUGOPAL B.SOMANI
PARTNER

Membership No. : 154533

PLACE : MUMBAI

DATE:

UDIN:

(Prakash Rathi)
(CFO, DIRECTOR)
DIN no. 01393087

(Poonam Rathi)
(MANAGING DIRECTOR)
DIN no. 01274428

(Swati Maheshwari)
(Company Secretary)

(Jagdish Mantri)
DIRECTOR
DIN no.02632596

KAPIL COTEX Ltd.

CASH FLOW STATEMENT FOR THE YEAR ENDED on 31st MARCH,2023

Rs in "0000"

PARTICULARS	31.03.2023		31.03.2022	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>				
Net profit before tax & extraordinary Income		(73.76)		(378.28)
Adjustments:-				
Rental Income	-		0.49	
Depreciation & Preliminary Expenses Amortisation	14.73		23.21	
Dividend	(321.16)		(289.75)	
Other Non Cash Adjustment	(3,126.70)		6,778.78	
Excess Provision W/off	-	(3,433.14)	-	6,512.73
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(3,506.89)		6,134.45
Adjustments:-				
Increase in Sundry Creditors/Current Liabilities	(11.45)		(9.02)	
Increase/decrease in Sundry Debtors	0.00		12.95	
Other Current Assets (Loans & Advances)	9.84		(41.92)	
Net Flow before tax Adjustments	(2.01)		(38.00)	
Income Tax Paid/Credit		(2.01)		(38.00)
Cash Flow from Operating Activities	A	(3,508.90)		6097.45
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>				
Interest/Commission Income	-		0.49	
Sale of Fixed Asset of Fixed Assets				
Dividend Income	320.76		289.75	
Accrued interest on FDR			-	
Investment in Shares	3245.73		(6,445.58)	
Cash flow from Investing Activities	B	3,566.50		(6,154.34)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>				
Securities Premium	0		0	
Share Issue Expenses	0		0	
Share Capital	0		0	
	C	0		0
Net Increase/Decrease in Cash & Cash Equivalents	A+B+C	57.60		(56.89)
Opening Balance of Cash & Cash Equivalents		119.97		176.86
Closing Balance of Cash & Cash Equivalents		177.57		119.97

FOR SPD ASSOCIATES
CHARTERED ACCOUNTANTS
(REG NO. 139118W)

FOR KAPIL COTEX LIMITED

CA VENUGOPAL B.SOMANI
PARTNER
Membership No. : 154533
PLACE : MUMBAI
DATE:
UDIN:

(Prakash Rathi)
(CFO DIRECTOR)
DIN no. 01393087

(Poonam Rathi)
(MANAGING DIRECTOR)
DIN no. 01274428

(Swati Maheshwari)
(Company Secretary)

(Jagdish Mantri)
DIRECTOR

M/s. KAPIL COTEX LIMITED**Notes to Accounts****Note No.18****1. Reconciliation of the number of shares outstanding:-**

Rs in "0000"

SHARE CAPITAL	Figures as at the end of 31.03.2023		Figures as at the end of 31.03.2022	
	IN SHARES	IN RS	IN SHARES	IN RS
AUTHORISED	2000000	20000	2000000	20000
ISSUED AT THE BEGINNING OF THE YEAR	1040000	10400	1040000	10400
SHARES ISSUED DURING THE YEAR	0	0	0	0
ISSUED SHARE CAPITAL AT END OF YEAR	1040000	10400.00	1040000	10400
UNISSUED SHARE CAPITAL AT YEAR END	960000	9600	960000	9600

Note:- 1. No fresh issue of Equity shares during the year.

2. The Company has only one class of equity shares having a par value of ` 10/- per equity share. Each equity shareholder is entitled to one vote per share.

3. No bonus shares were issued during the period of five years immediately preceeding the reporting Date.

2. Details of Shareholders holding more than 5% Shares at the End of Current Year:-

As on 31.03.2023

As on 31.03.2022

Name of Shareholder	As on 31.03.2023		As on 31.03.2022	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Prakash C Rathi-Equity Shares	364888	35.09	364888	35.09
Poonam R Rathi-Equity Shares	234482	22.55	207061	19.91

KAPIL COTEX LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 2 Share Capital

Sr. No	Particulars	Rs. In "0000"	
		As at 31st March, 23	As at 31st March, 22
1	AUTHORIZED CAPITAL 20,00,000 Equity Shares of Rs. 10/- each	20,000	20,000
		20,000	20,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 10,40,000 Equity Shares of Rs.10 each, fully Paid up (Previous Year 10,40,000 Equity Shares of Rs.10 each, fully Paid up for cash) See Note No.19 Attached herewith	10,400	10,400
	Total	10,400	10,400

Note : 3 Other Equity

Sr. No	Particulars	As at 31st March, 23	As at 31st March, 22
1	Securities Premium reserve (Opening) Add: Additions/deletions during the Year	5,540.86 -	5,540.86 -
	A	5,540.86	5,540.86
2	Profit & Loss Account Opening Add: Profit/Loss for the period	571.27 -	949.73 -
	B	497.51	571.27
3	Other Comprehensive Income	18,457.25	20,683.25
4			
	Total (A+B)	24,495.63	26,795.38

Note : 4 Deferred Tax Liabilities

Sr. No	Particulars	As at 31st March, 23	As at 31st March, 22
1	Provision For Deferred Tax On Current Year A Opening Liability	6,432.97	4,738.09
	Depreciation as Per Companies Act 2013	15.13	23.21
	Depreciation as per I.T.Act 1961	19.49	22.62
	Difference In Current Years Depreciation	-	0.59
	B Difference In Current Years Depreciation @ 30.90 %	1.35	0.18
	C Deffered tax in relation to Other Comprehensive income-Changes in FV of Invest	-	1,694.69
	Deferred Tax Liability (net)	5,649.94	6,432.97

Note : 5 Other Current Liabilities

Sr. No	Particulars	As at 31st March, 23	As at 31st March, 22
1	Audit Fees Payable	23.60	20.00
2	Demat charges Payable		
3	Deferred Tax Payable	28.52	27.17
4	Electricity Charges Payable		
5	Exp Reimbursement Payable (Prakash Rao)		
6	G S Toshniwal & Associates		
7	Internal Audit fees Payable		
8	Office Maintenance Charges Payable		-
9	Salary Payable	20.00	36.00
10	TDS On Salary Payable	-	-
	Total	72.12	83.17

Note : 6 Short Term provisions

Sr. No	Particulars	As at 31st March, 23	As at 31st March, 22
1	Provision for Current Tax	-	-
	Total	-	-

4. Details of related parties transactions:-**Details of Related Parties**

Description of Relationship			Name of Related party
Key Management Personnel (KMP)-Directors			Prakash Rathi
			Poonam Rathi
Director/Chief Financial Officer			Jagdish Mantri
Prakash & Poonam Rathi are common Directors of the Company			Spring Field Exim P Ltd.

Details of Related party transactions during the year ended 31st March, 2023

Type of Related Party/ Nature of Business	Key Management Personnel	Raj kumar Rathi		Spring Field Exim P Ltd.	Prakash Rao
Rent Received	Nil	Nil		Nil	Nil
Directors Remuneration & Bonus	Nil	Nil		Nil	Nil
Loans/Advances Taken	Nil	Nil		Nil	Nil
Loans/Advances Re-Paid	Nil	Nil		Nil	Nil

5. Payment to Auditors

	As at 31.03.23	As at 31.03.22
Auditors Remunerations for Statutory Audit	23.60	20.00

6. Earnings in Foreign Currency

EURO	-	-
DOLLAR	-	-

7. Based on information available with the company there were no dues to micro and small enterprises, under the Micro, Small & medium Enterprise Development Act, 2006.

8. In the opinion of the Board, the current assets, carry same value, as stated in the normal course of business.

9. The figures of the previous year have been rearranged, reclassified wherever necessary to make comparable to the Current Year's figures.

10. Balances of loans & Advances are subject to Confirmation from concerned parties.

11. There was no contingent liabilities & Commitments at the end of current year. The company is of the opinion that there is no requirement for any service tax dues payable by the company.

12. Cash in hand as on 31st March 2023, is as certified by a Director of the Company.

For KAPIL COTEX LTD

(CFO
DIRECTOR)

(MANAGING
DIRECTOR)

KAPIL COTEX LIMITED

Notes Forming Part of the Balance Sheet as at 31st March, 2023

Note : 7 Fixed Asset

` in "000" ` in "000"

Sr. No	Particulars	Gross Block							Depreciaton							Net Block		
		As at 01.04.2022	Addition during the year	Deduction during the year	As at 01.04.2023	Addition during the year	Deductio n during the year	As at 31.03.2020	As at 01.04.2020	Addition during the year	Deduction during the year	As at 01.04.2022	Deduction during the year		As at 31.03.2023	WDV as on 01.04.2021	WDV as on 31.03.2022	WDV as on 31.03.2023
	<u>Tangible Assets-OWN</u>																	
1	Computer	68.40	-	-	68.40	-	-	68.40	64.48	-	-	64.48	1.57	-	66.05	3.92	3.92	2.35
2	Furniture & fixtures	388.35	-	-	388.35	-	-	388.35	330.15	15.07	-	345.22	4.31	-	349.53	58.20	43.13	38.82
3	Air Conditioner	54.00	-	-	54.00	-	-	54.00	28.17	6.69	-	34.86	7.59	-	42.44	25.83	19.15	11.56
4	Printer	5.60	-	-	5.60	-	-	5.60	1.45	-	-	1.45	1.66	-	3.11	5.60	4.15	2.49
	SUB TOTAL (A)	516.35	-	-	516.35	-	-	516.35	424.25	21.76	-	446.00	15.13	-	461.13	93.55	70.35	55.22

KAPIL COTEX LIMITED

Notes Forming Part of the Balance Sheet as at 31st March, 2023

Note :8 Non-Current Investments

Sr. No	Particulars	In Rs. "000"	
		As at 31st March,23	As at 31st March,22
1	Investment in Quoted Equity Shares	36,973.04	40,099.74
2	Investment in Office premises	3,382.52	3,382.52
	TOTAL	40,355.55	43,482.25

Note : 9 Trade Recievables

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	<u>Outstanding for more than six months</u>		-
2	<u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :		-
	TOTAL	-	-

Note : 10 Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	<u>Cash-on-Hand</u>		
	Cash Balance	0.90	63.30
	Sub Total (A)	0.90	63.30
2	<u>Bank Balance</u>		
	In Current Account-Federal bank Ltd.Mumbai	173.94	53.69
	Sub Total (B)	173.94	53.69
	Total [A + B]	174.84	116.99

Note : 11 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	Rent Due	-	-
2	Ramswaroop Somani	-	-
	TOTAL	-	-

Note : 12 Other Assets

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	TDS Receivable	32.08	41.92
	TOTAL	32.08	41.92

KAPIL COTEX LIMITED

Notes Forming Part of the Statement of Profit & Loss Accounts as at 31st March, 2023

Note : 13 Revenue from Operations

In Rs. "0000" In Rs."0000"

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
		-	-
	TOTAL	-	-

Note : 14 Other income

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	Capital gains on sale of shares	218.63	(62.56)
2	Dividend Income	320.76	289.75
3	Excess Provision Written off	-	-
4	Interest on Loans & Advances	2.14	-
5	Unrealised Gain on Financial Assets	-	-
6	Rental income	-	-
	TOTAL	541.53	227.19

Note : 15 Employee Benefit Expenses

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	Salary	116.00	144.00
2	Directors Remunerations	-	-
3	Staff Welfare Charges	-	-
	TOTAL	116.00	144.00

Note : 16 Depreciation & Amortisation Expenses

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	Depreciation	15.13	23.21
	TOTAL	15.13	23.21

Note : 17 Other Expenses

Sr. No	Particulars	As at 31st March,23	As at 31st March,22
1	Advertisement Expenses	8.82	11.01
2	Audit Fees	23.60	20.00
6	Demat Charges	2.67	2.69
7	Depository Charges	21.24	24.58
8	Electricity Charges		
11	Listing Fees	354.00	354.00
12	Office Maintenance Charges		
13	Other Charges	0.41	1.68
15	Professional fees Paid	25.00	20.00
16	Registrar Charges	46.02	
17	ROC Filing fees	2.40	4.30
18	Stamp Charges		
	TOTAL	484.16	438.26

KAPIL COTEX LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2023

A. Equity Share Capital

Rs in "0000"

Rs in "0000"

Balance at the beginning of the reporting period i.e 1st April, 2022	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period i.e 31st March, 2022	Changes in equity share capital during the year 2022-23	Balance at the end of the reporting period i.e 31st March, 2023
10400	0	10400	0	10400

B. Other Equity

	Balance at the beginning of the reporting period i.e 1st April, 2021	Total Comprehensive Income for the Year	Transfer to/(from) Retained Earnings	Changes for revaluation in cost of Non Current Investments	Balance at the end of the reporting period i.e 31st March, 2022
AS AT 31st MARCH, 2022					
Share Application Money Pendi	0	0	0	0	0
Reserves and Surplus					
Capital Reserve	0	0	0	0	0
Securities Premium Reserve	5540.86	0.00	0.00	0.00	5540.46
General Reserve	0.00	0.00	0.00	0.00	0.00
Retained Earnings	927.02	0.00	-378.46	0.00	548.56
Other Comprehensive Income	15265.96	5084.08	0.00	333.20	20683.25
TOTAL	21,734	5,084	-378.46	333	26,772

	Balance at the beginning of the reporting period i.e 1st April, 2022	Total Comprehensive Income for the Year	Transfer to/(from) Retained Earnings	Changes for revaluation in cost of Non Current Investments	Balance at the end of the reporting period i.e 31st March, 2023
AS AT 31st MARCH, 2023					
Share Application Money Pendi	0	0	0	0	0
Reserves and Surplus					
Capital Reserve	0	0	0	0	0
Securities Premium Reserve	5540.86	0.00	0.00	0.00	5540.86
General Reserve	0.00	0.00	0.00	0.00	0.00
Retained Earnings	548.56	0.00	72.41	0.00	620.97
Other Comprehensive Income	20683.25	-2345.03	0.00	119.03	18457.25
TOTAL	26772.67	-2345.03	72.41	119.03	24619.08

FOR SPD ASSOCIATES
CHARTERED ACCOUNTANTS
(REG NO. 139118W)

FOR KAPIL COTEX LIMITED

CA VENUGOPAL B.SOMANI
PARTNER
Membership No. : 154533
PLACE : MUMBAI
DATE:
UDIN:

(Prakash Rathi)
(CFO DIRECTOR)
DIN no. 01393087

(Poonam Rathi)
(MANAGING DIRECTOR)
DIN no. 01274428

(Swati Maheshwari)
(Company Secretary)

(Jagdish Mantri)
(Director)
DIN no.02632596

3. Details of Investments in Equity Shares

Rs in "0000"

DETAILS OF NON-CURRENT INVESTMENTS	Figures as at the end of 31.03.2023		Market Value as on 31.03.23	Figures as at the end of 31.03.2022	
	IN SHARES	IN RS		IN SHARES	IN RS
Long term investments at Cost Price					
Adani Powers Ltd.	1000	36.49	191.60	1000	36.49
Arvind Fashion Ltd	100	0.00	28.03	100	0.00
Arvind Fashion Ltd (Right)	129	14.20	36.16	129	14.20
Arvind Smartspace Ltd.	50	0.00	14.09	50	0.00
Arvind Ltd.	500	146.40	42.68	500	146.40
Bharat Electronics Ltd	921	131.83	89.84	921	131.83
Bajaj Hindustan Sugar Ltd.	42070	1867.48	542.70	42070	1867.48
Bank of Baroda	3015	442.57	508.93	3015	442.57
Cipla Ltd.	1000	370.37	900.65	1000	370.37
Corromondal Internationals Ltd.	1150	391.10	1011.14	1500	510.13
Fortis Healthcare Ltd	2500	403.78	649.88	2500	403.78
HPCL	500	198.45	118.40	500	198.45
HPCL-BONUS	1750	0.00	414.40	1750	0.00
IFCI Ltd.	20000	1069.32	196.60	20000	1069.32
Kotak Mahindra Bank	3375	1253.98	5850.56	3375	1253.98
Kotak Mahindra Bank -Bonus	3625	0.00	6283.94	3625	0.00
Indian Oil Corp Ltd.	1000	307.61	77.94	1000	307.61
Indian Oil Corp Ltd.-BONUS	5000	0.00	389.70	3000	0.00
Jai Corp Ltd.	6500	1026.40	899.93	6500	1026.40
Jai Prakash Powers pvt ltd	3000	67.74	16.62	3000	67.74
ICICI Bank	2750	750.67	2412.30	2750	750.67
ICICI Bank-Bonus	275	0.00	241.23	275	0.00
ONGC Ltd.	39	48.42	5.89	39	48.42
ONGC Ltd. Bonus	2500	0.00	377.50	2500	0.00
Oricon Ent	2500	139.01	41.75	2500	139.01
Patel Engineering Ltd.	1350	12.15	20.24	1350	12.15
Reliance Communication	1500	36.27	1.92	1500	36.27
Reliance Industrial Infra Ltd.	250	70.95	195.55	250	70.95
Solar Active Pharma Science Ltd	25	9.36	8.21	25	9.36
Strides Shashun Ltd	150	120.68	42.92	150	120.68
Tata Chemicals Ltd.	2000	576.15	1944.40	2000	576.15
Tata Consumer Ltd	2280	40.71	1618.91	2280	40.71
Tata Global Beverages Ltd.	2014	287.89	1430.04	2014	287.89
Tata Steels Ltd.	17100	786.60	1786.95	1710	786.60
The Anup Engineering Limited	18	0.00	18.09	18	0.00
Tata Powers Ltd.	2500	267.52	475.50	2500	267.52
Trent	2000	514.24	2750.20	2000	514.24
Voltas Ltd.	6000	921.66	4909.50	6000	921.66
Wonderla Holidays Ltd.	1000	213.81	428.15	1000	213.81
TOTAL	143436	12523.80	36973.0	126396	12642.83

Aggregate Value of Quoted Investments
Aggregate Value of UnQuoted Investments
Aggregate Provision in diminution of value of Investments
Market Value of Quoted Investments

In Rs. "0000"
12523.80
NIL
NIL
36973.04

In Rs. "0000"
12642.83
NIL
NIL
40099.74

KAPIL COTEX LIMITED

NOTE-1

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2023**

1. CORPORATE INFORMATION

Kapil Cotex limited is engaged in the business of textile & its allied products. During the concerned year, it did not get any revenue from its main objects. However, it gives consultancy & assistance in selling the goods of foreign clients & earned brokerage/consultancy income. It also deals in shares & Securities, where it earned capital gains & dividend income.

2. SIGNIFICANT ACCOUNTING POLICIES

(A) System of Accounting:

- I The Financial statements are prepared under the historical cost convention and in accordance with generally accepted accounting principles and the Accounting Standards issued by The Institute of Chartered Accountants of India along with the provisions of the Companies Act, 2013.
- II The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Dividend Income is recognized as & when received.
- III Estimates and assumptions used in the preparation of the financial statements are based upon management evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

(B) Provisions & Contingent Liabilities:

A provision is recognized when there is present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect if which a reliable estimate can be made. Provisions are determined based on the best estimate of the amount required to settle the obligation at the Balance sheet date. Contingent Liabilities are not recognized in the financial statements but is disclosed.

(C) Earnings Per Share:

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year.

(D) **Employees Benefit:**

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related service is rendered. As per the revised AS-15 "Employee Benefits", it is mandatory that the company should provide liability on the basis of Actuarial Valuations. However, the company has accounted employee benefits on cash basis as & when claimed by employee & no provisions for post employment benefits have been made.

(E) **Segment Reporting:**

The Company has carried out investment activities & earned capital gains & dividend income, the same has been recognized separately in the profit & loss account. Other than this, it has earned Consultancy & brokerage income which has been shown separately in the P&L Account.

(F) **Taxation:**

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years, having tax consequences.

(G) **Investments:**

Investments are classified as Non-Current investments and Current investments. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments. Non-current investments are stated at cost and any decline other than temporary, in the value of such investments is charged to the profit and loss account. Current investments are stated at the cost price. However, provision for diminution in value is made to recognise a decline other than temporary in the value of investments.

(H) **Fixed Assets & Depreciation:**

I. All fixed assets are stated at historical cost of acquisition/construction cost less depreciation. Costs include all expenses incurred to bring the assets to its present location & Condition.

II. Pursuant to the Requirements of the Schedule II of the Companies Act, 2013 the company has revised the depreciation rates wef 1st April, 2014 as prescribed under said Act. The company has adopted the estimated useful life of the fixed assets as stipulated by the Schedule II of the Act. It has followed the Straight line Method for charging of depreciation.

(I) **Impairment:**

The Company assesses at each Balance Sheet whether there is any indication that assets may be impaired. If any such indications exist, the Company estimates the recoverable amount of the assets or the cash-generating unit and if the same is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets are reflected at the recoverable amount.

For KAPIL COTEX LIMITED

SD/- SD/-

(DIRECTOR)

(DIRECTOR)

KAPIL COTEX LIMITED
Cin No. L17100MH1983PLC031114
UG-276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY STATION, BHANDUP
(WEST), MUMBAI – 400078
Email id :kapilcotexlimited@yahoo.co.in
Telephone No. 022-21660432 Website: www.kapilcotex.co.in

ASSENT / DISSENT FORM FOR VOTING ON 39th AGM RESOLUTIONS

1. Name(s) & Registered Address of the sole / first named Member:

2. Name(s) of the Joint-Holder(s), if any:

3. i) Registered Folio No.:

ii) DP ID No. & Client ID No. :.....

(Applicable for Members holding shares in dematerialized form)

4. Number of Shares held:

I/We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 38th Annual General Meeting dated September 30, 2023, by conveying my / our assent / dissent to the resolutions by placing (√) mark in the appropriate box below:

Sr. No.	Resolution	No. of Shares	I/We assent to the Resolution (FOR)	No. of Shares	I/We dissent to the Resolution (Against)
ORDINARY BUSINESS:					
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2023				
2.	To appoint a Director in place of Mr. Rakesh Ramswaroop Somanii. (Din No. 02554166), who retires by rotation, and being eligible offers himself for re-appointment.				

Date:

Place:

Signature of Shareholder
/Authorised Representative

Note: Please read the instructions carefully before completing this Assent / Dissent Form.

Instructions for Assent / Dissent Form :

General Instructions:

1. This Ballot Form (i.e. Assent/Dissent Form) is provided for the benefit of Members who do not have access to e-voting facility, to enable them to send their assent or dissent by post.
2. A Member can opt for only one mode of voting i.e either by post or through e-voting. If a Member casts votes by both modes, then voting done through a valid physical ballot form shall prevail and e-voting of that Member shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the 38th Annual General Meeting Notice.
4. The Scrutiniser will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.

Process and Manner for Members opting to vote by using the Physical Ballot Form:

1. Please complete and sign the Ballot Form (Cut the form from this annual report) and send it so as to reach the Scrutiniser appointed by the Board of Directors of the Company, Mr. Nishi Jain, Company Secretaries, on email id nishijain250392@gmail.com, not later than the close of the working hours (5.00 pm) on 29th September, 2023. Ballot Forms received after 29th September, 2023 will be strictly treated as if the reply from the members has not been received.
2. The form should be signed by the Member as per the specimen signature registered with the Company / Depository Participants. In case of joint holding, the form should be completed and signed by the first named member and in his / her absence, by the next named joint holder. There will be one Form for every Folio / Client ID irrespective of the number of joint holders. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA or enclosing an attested copy of the POA. Exercise of vote is not permitted through proxy.

3. For shares held by Companies, Bodies Corporate, Trusts, Societies, etc the duly completed Form should be accompanied by a certified true copy of the board Resolution / authorization together with attested specimen signature(s) of the duly authorized signatory(ies).
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (√) mark in the column provided for assent / dissent. Members may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed the member's total shareholding. If the shareholders does not indicate either “FOR” or “AGAINST” in case of any resolution, it will be treated as “ABSTAIN” for that resolution and the shares held will not be counted under either head.
5. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 23rd September, 2023 (“Cut off Date”) as per the Register of Members of the Company and as informed to the Company by the Depositories in case of Beneficial owners.
6. A Member may request for a duplicate Ballot form, if so required. However the duly filled in and signed duplicate form should reach the Scrutiniser not later than the date specified at Sr. No.1 above.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot forms will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutiniser to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature cannot be verified. The Scrutiniser's decision on the validity of a Ballot will be final.
8. Members are requested not to send any other paper along with the Ballot Form in the envelope containing the ballot form as all such envelopes will be sent to the Scrutiniser and any other paper found in such envelope would be destroyed by him. They are also requested not to write anything on the ballot form except giving their assent or dissent and putting their signature.
9. Members may address any query to Ms. Swati Maheshwari, Company Secretary, at the Registered office of the Company, Tel. No. 022-21660432 or by email at kapilcotexlimited@yahoo.co.

Proxy Form

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

CIN	L17100MH1983PLC031114
Name of the Company	KAPIL COTEX LIMITED
Registered Office	UG- 276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY STATION, BHANDUP (WEST), MUMBAI - 400078

Name of the Shareholder	
Registered Address	
E-mail ID	
Folio No. / Client ID	
DP ID	

I / we, being the member(s) of shares of the above named company, hereby appoint:

1	Name	
	Address	
	E-mail ID	
	Signature	

Or failing him

2	Name	
	Address	
	E-mail ID	
	Signature	

Or failing him

3	Name	
	Address	
	E-mail ID	
	Signature	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the company, to be held on the Thursday 30th day of September, 2021 at 10.00 A.M. at 17A, Miniland Gate No 4 Tank Road, Bhandup (West), Mumbai - 400078 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2023		
2	To appoint a Director in place of Mr. Rakesh Somani, who retires by rotation, and being eligible offers himself for re-appointment.		

* Applicable for investors holding shares in Electronic form.

Signed this.....day of.....2023

Affix Revenue Stamp Rs. 1

Signature of Shareholder

Signature of Proxy Holder

Note: 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company.

KAPIL COTEX LIMITED
Cin No. L17100MH1983PLC031114
Reg Office:- UG-276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY
STATION, BHANDUP (WEST), MUMBAI – 400078
Email id : kapilcotexlimited@yahoo.co.in
Telephone No. 022-21660432
Website: www.kapilcotex.co.in

ATTENDANCE SLIP
(to be handed over at the registration counter)
40th Annual General Meeting

Folio No.	:	
DP ID and Client ID		
Name	:	
Address	:	
No. of Shares	:	

I / We hereby record my / our presence at the 40th Annual General Meeting of the Company on Saturday, 30th September, 2023 at 10.00 a.m. at 17A, Miniland Gate No 4 Tank Road, Bhandup (West), Mumbai – 400078.

First / Sole holder / Proxy Second holder / Proxy Third holder / Proxy