

# ANNUAL REPORT 2022 - 2023



**SCOOBEE DAY GARMENTS ( INDIA) LIMITED**  
*(Formerly known as Victory Paper and Boards (India) Limited)*

Manufactures of High Quality Garments & Roofing Solution



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### ANNUAL GENERAL MEETING DATE

Thursday, September 28, 2023

### TIME

11.00 A.M,

Through Video Conferencing or Other Audio Visual Means at the Registered Office of the Company.



**Mr. K L V Narayanan**  
Managing Director

## **MD's COMMUNIQUE**

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present to you Scoobee's Annual Report for the financial year ended 31st March, 2023.

Financial Year 2023 has witnessed a healthy performance by Scoobee Day Garments despite the persistent uncertainty in the global market. The commitment to quality is evident in the craftsmanship and attention to detail that goes into every piece of textile or apparel that is produced. Our dedication to design, innovation, sustainability, and quality is reflected in our impressive achievements and the positive impact we have made on the textile and apparel industry. We believe that possibilities are endless, and relentless

commitment and dedication of every member of the Scoobee Day family helped the business overcome many challenges in the past year. As a result, we have been able to grow the financial year 2022-23 with a robust set of numbers.

We believe that business expansion will provide us with the opportunity to staff new, qualified and experienced people who would further streamline our processes, bring fresh ideas to the organization and infuse a sense of camaraderie. The increased pool of potential customers can dramatically improve, sales resulting in increased profitability. As one of the leading industrial groups in Kerala, Scoobee Day

Garments (India) Limited are dedicated to fortifying all aspects of our brand, including product development, marketing and sales, market penetration, market expansion and product expansion. Customers and employees are essential in operating a successful company. The policy of Scoobee Day Garments (India) Limited is to provide and deliver high-quality products on time consistently and to meet specified customer requirements. Our success on the basis of driving continual improvements through reliable business processes, best practices and customer feedback. We value the contribution of every employee and treat them with dignity and respect.

Our workplace fosters a positive and cooperative ambience in which everyone can learn and grow. Scoobee Day Garments (India) Limited remain ever committed and sincere in our efforts to keep delivering better value to you.

With immense pleasure I would like to inform you that your company has generated total income of

527.94 Million as against 434.49 Million in the previous year. The net profit after tax amounted to 78.38 Million which is double as against 35.28 million in the previous year.

In conclusion, I would like to express my gratitude to our esteemed shareholders for their unwavering support and confidence in Scoobee Day. Your

trust and belief in our vision have been instrumental in our journey forward. We are committed to delivering sustainable value and long-term growth, and we look forward to embarking on this journey with your continued support.

Warm regards,

K L V Narayanan,  
Managing Director



**CORPORATE OVERVIEW**  
**Board of Directors**



**KLV NARAYANAN**  
Managing Director



**CA DONY DOMINIC**  
Director



**JEFF JACOB**  
Director



**CA SATHISHKUMAR GOPAKUMAR**  
Independent Director



**AUGUSTINE ANTONY**  
Independent Director



**ELSAMMA MATHEW TITUS**  
Independent Director

<b>COMMITTEES</b>	<b>STATUTORY AUDITOR</b> Mr. Anil K Nayar Chartered Accountant 28/2975A,Elenjeril Road Kadavanthra, Kochi -682020	<b>CHIEF FINANCIAL OFFICER</b> Mrs. Zaphia Fareed
<b>AUDIT</b> Mr. Augustine Antony (Chairperson) Mr. Dony Dominic (Member) Mrs. Elsamma Titus (Member)		<b>COMPANY SECRETARY</b> Mrs. Alphonsa Jose
<b>NOMINATION &amp; REMUNERATION</b> Mr. Augustine Antony (Chairperson) Mr. Dony Dominic(Member) Mrs. Elsamma Titus(Member)	<b>REGISTERED OFFICE</b> 666/12, Anna Aluminium Building Kizhakkambalam Aluva, Ernakulam ,Kerala - 683562 Ph:0484 2680701 CIN:L27100KL1994PLC008083	<b>LISTED AT</b> Bombay Stock Exchange
<b>SHARE TRANSFER &amp; SHAREHOLDERS GRIEVANCE COMMITTEE</b> Mr. Dony Dominic (Chairperson) Mr. Augustine Antony(Member) Mrs. Elsamma Titus( Member)	<b>REGISTRARS &amp;SHARE TRANSFER AGENTS</b> Cameo Corporate Services Limited Subramanian Building, No.1 Club House Road, Chennai -600002	<b>BANKERS</b> Federal Bank, Kizhakkambalam Indian Bank, Ernakulam Axis Bank, Ernakulam  <b>SECRETARIAL AUDITOR</b> M/s CaesarPintoJohn& Associates, LLP Company Secretaries, Ernakulam
<b>Website:</b> www.scoobedaygarments.com	<b>Investor Service Email:</b> info@scoobedaygarments.com	

*\*Mr. Abil Anil resigned from the office of Company Secretary and Compliance Officer on 14.03.2023.*



SCOOBEE DAY GARMENTS (INDIA) LIMITED

## OUR COMMITMENT

Anna Group places a huge emphasis on quality and safety. Our strict adherence to quality standards and commitment to safety, also committed to highly reliable, cost-effective, and durable products to our customers.

But quality alone cannot nurture a brand. We believe that REASONABLE PRICING, EFFECTIVE ADVERTISING, and EARLY ADAPTATION along with superior-standards in quality take a business to new heights. They are integral to building a brand, boosting sales, and retaining the market in the long run. Maintaining amicable relationships with employees and providing them a feeling of belongingness with the organization

can't be stressed enough for enhanced productivity. But at the end of the day, it all comes down to maintaining a healthy relationship with customers, earning their trust, understanding their demands, and keeping up with their expectations.

We are also committed to serve the society by various projects like drinking water facilities, distributing seeds and agricultural equipment, making toilets, building places of worship, building and refurbishing houses, sponsoring surgeries and weddings, providing education assistance, contributing to public road maintenance, and ensuring food security among others.







## **ABOUT SCOOBEE DAY GARMENTS**

Formerly known as Victory Paper and Boards (India) Limited promoted by Anna Group, industrial leaders for more than 50 years in south India. The group was formed by Late Shri. M. C. Jacob, a great visionary and master business strategist, based in Kizhakkambalam, Kerala and known all over the state for his penchant for identifying business opportunities and establishing his undisputed leadership in the areas chosen.

Mr. Bobby M Jacob, Chairman and Managing Director of Anna Kitex Group has changed the fortunes of the little known town of Kizhakkambalam, Kerala by playing a key role in developing an agrarian village into an industrial hub. Having learned the trade from his visionary and guidance, he has been spear heading the growth of Anna Kitex Group diversifying into various categories and making it a major business group.

The Company SCOOBEE DAY GARMENTS (INDIA) LIMITED is engaged in two segments, ie, the Manufacturing of apparels and readymade garments and Roofing solutions. The Company, a Public Limited Company, Listed in Bombay Stock Exchange under Trade Code: SCOOBEE DAY, was originally incorporated under the Companies Act, 1956 under the name and style as 'Victory Paper and Boards (India) Limited' vide Certificate of Incorporation dated 9th August. 1994 issued by the Registrar of Companies, Kerala. The Corporate Identification Number of the Company is L27100KL1994PLC008083. The ISIN of the Company is INE962E01015.

The company is engaged in the business of producing high quality apparels and readymade garments and an all in one solution for aluminium /Galvanised Iron roofing including roofing sheets and its accessories.

## NOTICE

Notice is hereby given that the 29th Annual General Meeting (AGM) of the members of Scoobee Day Garments (India) Limited (the company) (formerly known as Victory Paper and Boards (India) Limited) will be held on Thursday, 28th September 2023 at 11.00 a.m (IST) through video conferencing ("VC") / other audio visual means ("OAVM") to transact the following business:

### **ORDINARY BUSINESS**

#### **Item No.1 Adoption of the Audited Financial Statements, Directors' and the Statutory Auditors Report for the Financial Year ended March 31, 2023**

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.

#### **Item No.2 Re-appointment of Mr. Jeff Jacob (DIN: 08652962), who retires by rotation**

To appoint a Director in place of Mr. Jeff Jacob (DIN: 08652962), who retires by rotation and being eligible, offers himself for re-appointment.

### **Special Business**

#### **Item No. 3 To approve the sale and exchange of land at Palakkad.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and/or Rules made there under, the consent of the Members is be and is hereby accorded

for sale of the company's property bearing Re Sy. No. 156/1 situated at Palakkad district, Kerala, having an area of 2 Acre 86.75 cents (1.1604 hectare) to M/s Oasis Commercial Private Limited in exchange/ purchase of land having an extent of 1 Acre 93.60 cents (0.7835 hectare) of land compressed in Resurvey no 156/7 in block No 40 of Elappully 2, Village, Palakkad Taluk, Palakkad District and an amount of Rs. 48,74,750/- (Rupees Forty Eight Lakh Seventy Four Thousand and Seven Fifty only) as balance consideration for equalization of the value of the properties and as per specifically indicated in terms of agreement proposed to be entered into by the company as per draft laid on the table initialed by the chairman for the purpose of identification, with **M/s Oasis Commercial Private Ltd.**

**"RESOLVED THAT** Mr. Dony Dominic, (DIN: 03588411) Director of the Company be and is hereby authorized to negotiate, settle the terms and conditions and the most advantageous price for sale of the company's property bearing Re Sy. No. 156/1 situated at Palakkad district, Kerala, having an area of 2 Acre 86.75 cents( 1.1064 hectare) and to sign and execute the requisite Agreement for sale, sale deed and such other documents as may be found necessary, modify or amend the documents so executed where necessary and present the documents so signed by him on behalf of the Company for registration before the Registrar or sub Registrar of Assurances and admit execution of the documents and do all such other acts, deeds and things as are incidental or consequential thereto.

**“RESOLVED FURTHER THAT** Mr. Dony Dominic, (DIN: 03588411) Director of the Company be and is hereby authorized to represent the Company before the Seller and take all effective steps including negotiating with the Seller and finalizing the deal, and do all such acts, things and deeds as may be necessary and incidental thereto to give effect to this resolution.

**RESOLVED FURTHER THAT** Mr. Dony Dominic, (DIN: 03588411) Director of the Company be and is hereby authorized to engage Advocate and incur necessary expenses in connection with the sale of the property mentioned above.

**RESOLVED FURTHER THAT** a certified true copy of the resolution is furnished to the concerned persons as and when required and to such other person/s as are entitled to receive from time to time in this behalf and to give effect the resolution from now in full force and effect.”

**Item No.4 To approve transactions under Section 185 of the Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said sections”) read with section 186 of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s)

/ bodies corporate by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 100,00,00,000/- (Rupees Hundred Crores only). “

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit “

For and on behalf of the Board of  
Scoobee Day Garments (India) Limited  
*(Formerly known as Victory Paper and Boards (India) Limited)*

Sd/-  
K L V Narayanan  
Managing Director  
DIN: 01273573

Place: Kizhakkambalam  
Dated : 31.08.2023

NOTES

1. In compliance with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 10/2022 dated December 28, 2022 issued

by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) and the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 29th Annual General Meeting (“AGM”) of the Company is being held through VC / OAVM without the physical presence of Members at a common venue. The deemed venue for the 29th AGM will be the Registered Office of the Company – Scoobee Day Garments (India) Limited, 666/12, Anna Aluminium Building, Kizhakkamabalam, Aluva, Ernakulam, Kerala - 683 562

2. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 05, 2020, the Special Business as appearing in Item No. 3 & 4 of the accompanying Notice, is considered to be unavoidable by the Board and hence, forming part of this Notice.

3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3 & 4 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), in respect of Directors seeking appointment/reappointment at this Annual General Meeting is annexed.

4. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorised representatives to attend this AGM through VC / OAVM, participate thereat, and cast their votes through e-voting.

5. Institutional shareholders (i.e. investors other than individuals, HUF, NRI etc.) Intending to appoint authorised representative to participate and/ or vote through e-voting, are requested to send scanned copy of the certified true copy of Board Resolution/ Authority letter etc. to the Scrutinizer by e-mail to caeserpintojohn@gmail.com. Institutional shareholders and Corporate Members may 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

6. The Members may join the AGM in the VC / OAVM mode thirty minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act

8. In line with the General Circular Nos. 20/2020 dated May 05, 2020 and No. 02/2021 dated January 13, 2021, and the relevant circulars issued by SEBI, the Notice of this AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ RTA. For the physical copy of Annual Report, the Members may send requests to email-id: info@scoobeedaygarments.com. The Notice of 29th Annual General Meeting and Annual Report for FY 2022-23 is also available on the Company’s website - www.scoobeedaygarments.com, website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.

9. In the case of joint holders, the Member whose name appears as the first holder in the

order of names as per the Register of Members of the Company will be entitled to vote at the AGM through e-voting

10. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 21<sup>st</sup> September, 2023 to Thursday, 28<sup>th</sup> September, 2023 (both dates inclusive) to convene the 29<sup>th</sup> Annual General Meeting of the company for the year March 31, 2023.

11. SEBI vide its notification dated January 25, 2022, has mandated listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further, as per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or M/s. Cameo Corporate Services Limited ('RTA'), for assistance in this regard.

12. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat account.

13. Effective January 01, 2022, Grievance Redressal / Service Requests can be availed

with the RTA only after the required documents / complete data as mandated are furnished for physical folios.

14. The Central Board of Direct Taxes ('CBDT') has mandated linking PAN & Aadhar. In this regard, Members are requested to link their PAN with Aadhar on or before June 30, 2023, being the last date specified by CBDT for linking PAN and Aadhar. The securities held in physical folios that have no PAN registered against the same/ have invalid PAN / have PAN not linked with Aadhar, as on the notified cut-off date of September 30, 2023, or any other date specified, shall also be frozen.

15. 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 the name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs, in case they hold the shares in electronic form and to the Company's Registrars and Transfer Agents, Cameo Corporate Services Limited for shares held in physical form, with relevant documents.

#### **VOTING THROUGH ELECTRONIC MEANS**

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the General Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide Members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ('AGM') by electronic means (by using the

electronic voting system provided by CDSL) either by: (i) remote e-Voting prior to the AGM or (ii) e-Voting during the AGM.

2. The remote e-Voting period (for e-Voting prior to the AGM) commences on **Monday, 25<sup>th</sup> September, 2023 at 9.00 am (IST) and ends on Wednesday, 27<sup>th</sup> September, 2023 at 05.00 pm (IST)**. The remote e-Voting module shall be disabled by CDSL for voting thereafter. The Members of the Company, holding shares either in physical form or in dematerialised form, as on **the cut-off date of 21<sup>st</sup> September, 2023** may cast their vote by remote e-Voting. The voting right of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date, being 21<sup>st</sup> September, 2023. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast a vote again.

3. The Board of Directors has appointed CS Nikhil George Pinto, Partner, M/s CaesarPintoJohn & Associates, LLP, Company Secretaries, Cochin, as the Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process in a fair and transparent manner.

4. The facility for e-Voting shall also be made available during the AGM, and Members attending the AGM through VC / OAVM, who have not already cast their vote by remote e-Voting, may exercise their right to vote during the AGM through the CDSL portal.

5. The Members who have cast their vote by remote e-Voting prior to the AGM may also participate in the AGM through VC / OAVM but shall not be entitled to cast their vote through e-Voting again.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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</li> </ol>

and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nSDL.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is 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.jsp>
- 3) 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. Once the home page of e-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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Members holding securities in Dematmode <b>with CDSL</b>	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
Individual Members holding securities in Dematmode <b>with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v) Login method for E-voting and joining virtual meeting for Physical Members and Members other than individual holding in the Demat form.

- 1). The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2). Click on "Shareholders" module.
- 3). Now enter your User ID
  - (a) For CDSL: 16 digits beneficiary ID,

(b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

(c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4). Next enter the Image Verification as displayed and Click on Login.
- 5). If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

vi) After entering these details appropriately, click on "SUBMIT" tab.



vii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the Company opts for E-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.

ix) Click on the EVSN for the Scoobee Day Garments (India) Limited on which you choose to vote.

x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

**xvi) Additional Facility for Non - Individual Members and Custodians -For Remote Voting only.**

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp of the entity and signature of its authorized person should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@scoobeedaygarments.com](mailto:info@scoobeedaygarments.com) if they have

voted from individual tab and not uploaded same in the remote CDSL E-voting system for the scrutinizer to verify the same.

**25. Instructions for attending the AGM through VC/OAVM and E-voting during the AGM are as under:**

1. The procedure for attending meeting and E-voting on the day of the AGM is same as the instructions mentioned above for the Remote E-voting.

2. The link for VC/OAVM to attend the AGM will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for the Remote E-voting.

3. Members who have voted through the remote E-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. Members are encouraged to join the Meeting through Computer/Laptops/Tablet/ iPads for better experience.

5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that participants connecting from Mobile Devices or Tablets/ Computers or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of the glitches.

7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to the AGM mentioning their name, demat account number/folio number, email id, mobile

number at [info@scoobeedaygarments.com](mailto:info@scoobeedaygarments.com) The Members who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@scoobeedaygarments.com](mailto:info@scoobeedaygarments.com). These queries will be replied to by the Company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system available during the AGM.

10. If any Votes are cast by the Members through the E-voting system available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of E-voting during the meeting is available only to the Members attending the meeting.

**26. Process for those shareholders whose email/mobile no. are not registered with the company/depositories**

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.

2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A

Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

27. The EVSN generated for e-voting is 230831015.

For and on behalf of the Board of  
Scoobee Day Garments (India) Limited  
*(Formerly known as Victory Paper and Boards (India)Limited)*

Sd/-  
K L V Narayanan  
Managing Director  
DIN: 01273573

Date: 31.08.2023

Place: Kizhakkambalam



### Annexure to the AGM Notice

DETAILS OF DIRECTOR SEEKING RE APPOINTMENT AT THE 29<sup>th</sup> Annual General Meeting [Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

<b>Name of Director</b>	Mr. jeff Jacob
<b>DIN</b>	08652962
<b>Date of Birth</b>	25.06.1999
<b>Nationality</b>	Indian
<b>Date of appointment</b>	14.08.2020
<b>Qualification</b>	Graduate
<b>Experience &amp; Expertise</b>	3 Years' experience in the field of Business expansion plans and Material management.
<b>Shareholding in Scoobee day Garments (India) Limited</b>	0
<b>List of directorship on other Boards</b>	Scoobee Day Garments (India) Limited Anna Aluminium Private Limited Anna Renewable Energy Private Limited Meckamkunnel Energy Private Limited Jacs Metals Private Limited
<b>Number of Board Meetings attended during the year(FY 2022-23)</b>	5
<b>List of Membership / Chairmanship of Committees on other Boards</b>	NA
<b>Relationship with other directors, manager and other Key Managerial Personnel of the Company</b>	Not Related to any other Directors
<b>Terms of Re-Appointment</b>	Retire by Rotation
<b>Details of Remuneration last drawn</b>	NA

For and on behalf of the Board of  
**Scoobee Day Garments (India) Limited**  
*(Formerly known as Victory Paper and Boards (India) Limited)*

Sd/-

KLV Narayanan  
Managing Director  
DIN: 01273573

Place: Kizhakkambalam  
Date : 31.08.2023

**EXPLANATORY STATEMENT  
(Pursuant To Sec. 102 of the Companies  
Act, 2013)**

**Item No.3.**

**To approve the sale and exchange of land at Palakkad**

The company has a Land located at Palakkad, Kerala has an extent of 2 Acre 86.75 cents ( 1.1604 hectare) of land compressed in Resurvey no 156/1 remains unused as the land is separated by land owned by another company. That the other company owns 1 Acre 93.60 cents (0.7835 hectare) of land compressed in Resurvey no 156/7 combined with our land. In this regard on August 5, 2023 company has been executed a sale and exchange agreement with the other company.

Pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and/or Rules made there under, the Board of Directors recommends and proposes to sale and

exchanges the company's property bearing Re Sy. No. 156/1 situated at Palakkad district, Kerala, having an area of 2 Acre 86.75 cents (1.1604 hectare) to M/s Oasis Commercial Private Limited in exchange/ purchase of land having an extent of 1 Acre 93.60 cents (0.7835 hectare) of land compressed in Resurvey no 156/7 in block No 40 of Elappully 2, Village, Palakkad Taluk, Palakkad District and an amount of Rs. 48,74,750/- (Rupees Fourty Eight Lakh Seventy Four Thousand and Seven Fifty only) as balance consideration for equalization of the value of the properties and as per specifically indicated in terms of agreement proposed to be entered into by the company with M/s Oasis Commercial Private Ltd.

This sale and exchange in pursuance of future business expansions and take the advantage of unused land. Such sale or disposal of unit does not have any impact on the business of the Company.

Sl No.	Item Disclosed	Details
	Sale of Land	Block No.40 of the Elappully II Village in the city of Palakkad, Kerala to an extent of 2 Acre 86.75 cents (1.1604 hectare) of land compressed in Resurvey no 156/1
	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31st March, 2023	Nil
	Date on which the agreement for sale has been entered into	5 <sup>th</sup> August, 2023
	The expected date of completion of sale/disposal	30 <sup>th</sup> September 2023
	Consideration received from such sale/disposal	Rs. 48,74,750/- (Rupees Fourty Eight Lakh Seventy Four Thousand and Seven Fifty only) as balance consideration for equalization of the value of the

		properties and as per specifically indicated in terms of agreement proposed to be entered into by the company
	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	M/s Oasis Commercial Private Ltd U51909HR2006PTC095135  The buyer is not related to Promoter/ Promoter Group/ Promoter Group Companies
	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is not a related party transaction
	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
	Additionally, in case of a slump sale, indicative disclosures provide for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Since the aforesaid sections requires approval of the Shareholders of the Company by way of passing Special Resolution, the Directors recommend the resolution set out in item no.3 for approval.

None of the other Directors and KMP of the company and their relatives is concerned or interested, financial or otherwise in this resolution.

The Directors, therefore, recommend the Special Resolution as set out in the accompanying Notice for approval by the Members.

**Item No.4.**

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any

security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed

assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 3 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommends the resolution set forth in Item no. 3 of the notice for your approval as a Special Resolution. None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors, therefore, recommends the resolutions for your approval.

For Scoobee Day Garments (India) Limited  
*(Formerly known as Victory Paper and Boards (India) Limited)*

Sd/-

K L V Narayanan  
Managing Director  
DIN: 01273573

Place: Kizhakkamabalam

Date: 31.08.2023





## DIRECTORS' Report

Dear Members,

Your Directors are pleased to present the 29<sup>th</sup> Annual Report on the business and operations of the company together with the Audited Financial Statements for the financial year ended March 31, 2023.

### CORPORATE OVERVIEW AND GENERAL INFORMATION

The Company was incorporated on 1994 as Victory Paper and Boards (India) Limited promoted by Anna Group, the industrial leaders for more than 50 years in south India. During the year 2017-18, the company has taken over by the present management. The company has started Aluminium roofing sheet production during the year 2018-19. Further the Company has acquired a ready to use textile Unit at Karur, Tamil Nadu, consisting 32.5 acres of land and 5.5 lakh sq.ft of Factory building.

The company has commenced its commercial operations at the said unit during the financial year 2019-20. To have more resonance with the current activities of the company, the name of the company is changed to Scoobee Day garments (india) Limited with effect from 30-09-2021. The Company SCOOBEE DAY GARMENTS (INDIA)

LIMITED is engaged in two segments, i. e, the Manufacturing of apparels and readymade garments and Roofing solutions and is actively evaluating opportunities in India.

### 2. FINANCIAL SUMMARY AND STATE OF COMPANY'S AFFAIRS

The Audited Financial Statements of your Company as on 31<sup>st</sup> March, 2023 are prepared in accordance with the relevant applicable Ind AS and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").



The summarized financial highlights are depicted below:

*(Figures in lakhs)*

Particulars	31.03.2023	31.03.2022
<b>Revenue from operations</b>	5091.41	4250.65
<b>Other Income</b>	188.00	94.31
<b>Total Income</b>	<b>5279.42</b>	<b>4344.97</b>
<b>Total expense before interest, depreciation and taxes</b>	3896.12	3381.89
<b>Profit/(Loss) before interest, depreciation and taxes</b>	1383.30	963.08
<b>Interest Expense</b>	356.59	396.34
<b>Profit/(Loss) before depreciation and taxes</b>	10 26.70	566.73
<b>Depreciation expense</b>	242.94	213.95
<b>Profit/(Loss) before taxes</b>	783.76	352.78
<b>Tax expense</b>	-	
<b>Current Tax</b>		-
<b>Deferred Tax</b>		-
<b>Profit/(Loss) after tax</b>	<b>783.76</b>	<b>352.78</b>

The company during the year reported total income of Rs. 5279.42 lakhs as against Rs. 4344.97 lakhs in the previous year. The net profit after tax amounted to Rs. 783.76 lakhs as against Rs. 352.78 lakhs in the previous year.

There are no material changes or commitments affecting the financial position of the company between the end of the financial year and the date of this report.

There were no material events that had an impact on the affairs of your company. There is no change in the nature of your Company's business during the year under review.

### 3. SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2023 stood at Rs.13.50 Crore. There was no change in the paid up share capital during the year under review. The Company does not have any outstanding paid-up preference share capital as on the date of this Report. During the year under review, the Company has neither issued any shares with differential voting rights nor granted any Stock options or sweat equity or warrants.

#### 4. DIVIDEND AND RESERVES

Considering the carried forward loss and the need to conserve resources, the Directors consider it prudent not to recommend payment of any dividend to the members for the year ended 31st March, 2023. During the year under review, the company has not transferred any amount to any of the reserves maintained by the company and there were no amounts to be transferred to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 124 (5) of the Companies Act, 2013 (the Act).

#### 5. CREDIT RATING

The long term credit rating of your company, as given by CRISIL Ratings Limited, has upgraded the ratings on the bank facilities to CRISIL 'BB-/Stable/CRISIL A4+' from 'CRISIL B+/Stable/CRISIL A4'.

#### 6. FINANCIAL STATEMENTS

Your Company has consistently applied applicable accounting policies during the year under review. The Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses standalone financial results on a quarterly basis which are subjected to limited review and publishes standalone audited financial statements on an annual basis. There were no revisions made to the financial statements during the year under review.

#### 7. RELATED PARTY TRANSACTIONS

All transactions or arrangement entered into with the related parties for the year under review were on arm's length basis and in the ordinary course of business. Hence the provisions of Section 188 of the Companies Act, 2013 and the Rules

Made thereunder are not attracted. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Companies Act, 2013 in Form AOC 2 is enclosed as **Annexure**

C. However certain related party transactions were considered as material in accordance with the Company policy on materiality of related party transactions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for which approved by shareholders at Annual General Meeting. The company has developed a framework through Standard Operating Procedures for the purpose of identification and monitoring of such Related Party Transactions.

All Related Party Transactions were placed before the Audit Committee and also before the Board for their approval. Prior approval of the Audit Committee was obtained for the transactions which were of a repetitive nature. The transactions entered into pursuant to the approval so granted were reviewed and statements giving details of all related party transactions were placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

All Related Party Transactions were placed before the Audit Committee as also to the Board for approval. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company viz., [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/0311210508285\\_Policy\\_on\\_Related\\_Party\\_Transactions.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/0311210508285_Policy_on_Related_Party_Transactions.pdf).

The Members may refer to Note 30.5 to the Standalone Financial Statements which sets out the related party disclosures as per the

Indian Accounting Standards.

## **8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS BY THE COMPANY.**

During the year under Report, your company has not given directly or indirectly any loan to any person or other body corporate or has given any guarantee or provide security in connection with a loan to any other body corporate or person and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more as prescribed under section 186 of the Companies Act, 2013.

## **9. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **Composition**

As on March 31, 2023, the Board of Directors of the Company comprises of Six Directors, of which one Executive and five are Non-Executive Directors, which includes, three Independent Directors. The composition of the Board of Directors is in compliance with the provisions of Regulation 17 of the Listing Regulations and Section 149 of the Act.

None of the Directors of the Company have incurred any disqualification under Section 164(1) & 164(2) of the Companies Act, 2013 (Act). Further, all the Directors have confirmed that they are not debarred from accessing the capital market as well as from holding the office of Director pursuant to any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such regulatory authority.

In the view of the Board, all the directors

possess the requisite skills, expertise, integrity, competence, as well as experience considered to be vital for business growth. The detailed analysis of various skills, qualifications and attributes as required and available with the Board has been presented in the Corporate Governance Report.

As per the provisions of Section 203 of the Act, following are the Key Managerial Personnel of the Company as on the date of this Report:

1. Mr. K L V Narayanan –Managing director
2. Mrs. Zaphia Fareed - Chief Financial Officer, and
3. Mrs. Alphonsa Jose - Company Secretary and Compliance Officer

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jeff Jacob (DIN: 08652962), Non-Executive Director retires by rotation at the ensuing Annual General Meeting (“AGM”) and being eligible offers himself for re-appointment.

### **Changes in Board and KMP Composition**

During the year under review changes takes place in the Composition of Directors and Key Managerial Personnel as follows:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Annamma George, (DIN: 07554396) Independent Woman Director and Mr. T. M Poulouse (DIN: 07976751), Independent Director has resigned from the Board with effect from 13<sup>th</sup> October 2022 by personal reasons as stated in their resignation letters.

Mr. Venkitanarayanan Kalpathy Lakshminarayanan, (DIN 01273573) was re-appointed as the Managing Director of the company to hold office for a period of next 5 (Five) years effective from 30<sup>th</sup> November, 2022 by the Board of Directors at their meeting held on 12<sup>th</sup> August 2023 as recommended by the nomination and remuneration committee of the company and the said appointment was approved by the members at the Annual General Meeting held on 29<sup>th</sup> September, 2022.

Further Mr. Augustine Antony appointed as the independent director of the company, as recommended by the nomination committee, for a period of 5 consecutive years by the Board of Directors at their meeting held on 12<sup>th</sup> August 2023 and the said appointment was approved by the members at the Annual General Meeting held on 29<sup>th</sup> September, 2022.

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), based on the recommendation of Nomination and Remuneration Committee of the Board of Directors through a circular resolution passed on August 29, 2022 proposed the Appointment of Smt. Elsamma Titus (DIN: 09712874) as Non-Executive Independent Women Director and which was approved at the Annual General Meeting held on 29<sup>th</sup> September, 2023. Section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the Companies Act, 2013, as amended or re-enacted from time to time, the Board of Directors as per the recommendation of

Audit Committee recommended the appointment of Mrs. Zaphia Fareed Thottathikudiyil as "Chief Financial Officer of the Company" ("CFO") being a whole time key managerial personnel of the Company with effect from 20<sup>th</sup> August, 2022.

Pursuant to the provision of Section 203 and 205 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as recommended by the Nomination and Remuneration Committee, appointed Mr. Abil Anil as the Company Secretary and Compliance Officer of M/s. Scoobee Day Garments (India) Ltd, w.e.f 16<sup>th</sup> August 2022. Mr. Abil Anil, Company Secretary and Compliance Officer resigned w.e.f 14.03.2023 post which Mrs. Alphonsa Jose was appointed as the Company Secretary and Compliance Officer of the company w.e.f., 28.04.2023.

Apart from the above, there were no changes in the Key managerial Personnel and the Directors of the Company during the period 2022-2023.

#### **10.10. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirms that:

- a) in the preparation of the Annual Accounts for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the Directors have selected such accounting policies and applied them consistently and made

judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the Profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the annual accounts have been prepared on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

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

## **11. ANNUAL PERFORMANCE EVALUATION**

Your Company believes that the process of performance evaluation at the Board level is pivotal to its Board engagement and effectiveness. The Nomination and Remuneration Policy of the Company empowers the Board to formulate a process for effective evaluation of the performance of individual directors, Committees of the Board and the Board as a whole pursuant to the provisions of the Act and Regulation 17 and Part D of Schedule II to the Listing Regulations.

## **12. POLICY ON NOMINATION AND REMUNERATION AND PERFORMANCE**

The Board of Directors have framed a Nomination and Remuneration policy which lays down a framework for determining the qualifications, positive attributes, Independence of a Director and the policy on remuneration of Directors, Key Managerial Personnel, Senior Management Employees including functional heads and other employees. The Nomination and Remuneration Policy is available on the website of the company in the web link: [www.scoobeedaygarments.com](http://www.scoobeedaygarments.com).

The policy lays emphasis on the importance of diversity within the Board, encourages diversity of thought, experience, background, knowledge, ethnicity, perspective, age and gender at the time of appointment.

The Nomination and Remuneration policy is directed towards rewarding performance, based on achievement of goals. It is aimed at attracting and retaining high calibre talent.

The salient features of the Nomination and Remuneration policy are as follows:

a. The policy has been framed in accordance with the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. The policy spells out the criteria for determining qualifications, positive attributes, and independence of a Director and the remuneration of Directors, Key Managerial Personnel and Senior Management including functional heads.

c. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.

d. No Independent Director shall hold

office for more than two consecutive terms of maximum 5 years each. In the event the same person is to be appointed as an Independent Director after two consecutive terms of five years, a cooling period of 3 years is required to be fulfilled.

e. The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

f. The remuneration/ commission shall be in accordance with the statutory provisions of the Companies Act, 2013 and the rules made thereunder for the time being in force.

g. Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

h. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Nomination and Remuneration Committee shall amend this Policy accordingly.

### **13. MEETINGS OF THE BOARD AND ITS COMMITTEES**

The Board met five times during the year under review and has accepted all recommendations made to it by its various committees.

The details of the number of meetings of

the Board held during the Financial Year 2022-

23 and the attendance of Directors forms part of the Report on Corporate Governance.

### **14. COMMITTEES OF THE BOARD**

The Board of Directors has the following Committees as on March 31, 2023:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Committee of Directors (Stakeholders' Relationship Committee)

The details of the Committees of the Board along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report forming part of this Annual Report FY 2022-23.

### **15. AUDITORS & REPORTS OF THE AUDITORS**

#### **a) Statutory Auditor**

Mr. Anil K Nayar, Chartered Accountant ( M. No. 202070), Kochi was appointed as Statutory Auditor of the Company for a period of five consecutive years at the 25th Annual General Meeting ("AGM") of the Company to hold office till the conclusion of the 30th AGM at a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditor.

The Statutory Audit Report forms part of the Annual Report. There is no qualification, disclaimer, reservation or adverse remark made by the Statutory Auditor in Auditor's Report. There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section

143(12) of Act and Rules framed thereunder.

The company was not required to maintain cost records as prescribed under Sub-section (1) of Section 148 of the Companies Act, 2013.

#### **b) Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Act and rules made thereunder, the Company had appointed M/s CaesarPintoJohn & Associates LLP, Company Secretaries to undertake the Secretarial Audit of the Company for the FY 2022-23, based on consent received from M/s CaesarPintoJohn & Associates LLP, Company Secretaries. The Secretarial Audit Report is annexed as **Annexure 'A'** and forms an integral part of this Report.

Pursuant to Regulation 24A of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, the Annual Secretarial Compliance Report of the Company is uploaded on the website of the company [www.scoobeedaygarments.com](http://www.scoobeedaygarments.com).

The Secretarial Audit Report and Secretarial Compliance Report for FY 2022-23, do not contain any qualification, reservation, or adverse remark.



#### **16. INTERNAL FINANCIAL CONTROL SYSTEMS AND ITS ADEQUACY**

Internal Financial Control and Risk Management are integral to the Company's strategy and for the achievement of the long-term goals. Company's success as an organisation depends on its ability to identify and leverage the opportunities while managing the risks. In the opinion of the Board, the Company has robust internal financial controls which are adequate and effective during the year under review.

Your Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is strong and commensurate with its size, scale and complexities of operations.

M/s. Nimmy Michael & Associates, Chartered Accountants, Ernakulam was the Internal Auditors of the Company for the financial year 2022-23.

Business risks and mitigation plans are reviewed and the internal audit processes include evaluation of all critical and high risk areas. Critical functions are reviewed rigorously, and the reports are shared with the Management for timely corrective actions, if any. The major focus of internal audit is to review business risks, test and review controls, assess business processes besides benchmarking controls with best practices in the industry.

The Audit committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems

and also appraised of the internal audit findings and corrective actions. The Audit Committee of the Board of Directors, Statutory Auditors and Business Heads are periodically

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and also appraised of the internal audit findings and corrective actions. The Audit Committee of the Board of Directors, Statutory Auditors and Business Heads are periodically appraised of the internal audit findings and corrective actions.

## **17. VIGIL MECHANISM**

The Company has a Vigil Mechanism to report concern about unethical behavior, actual or suspected fraud or violation of Company's code of conduct by the Directors and employees. The vigil mechanism is disclosed in the website of the company viz., [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/0311210506182\\_Wistle\\_Blower\\_policy\\_and\\_vigil\\_mechanism.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/0311210506182_Wistle_Blower_policy_and_vigil_mechanism.pdf).

## **18. CORPORATE SOCIAL RESPONSIBILITY**

The Company has set up corporate social responsibility Committee in pursuance of the provisions of section 135 and Rules thereto and schedule VII of the Companies Act, 2013.

The Corporate Social Responsibility Committee has constituted on 11.08.2023 with the following members:-

Mr. K L V Narayanan -Chairman

Mr. Dony Dominic - Member

Mr. Satheesh Kumar Gopa Kumar - Member

A Corporate Social Responsibility Policy in line with Section 135 and Schedule VII of the Companies Act, 2013 has been framed which includes activities to be undertaken by the Company as specified in Schedule VII and has been approved by the Board.

CSR Committee recommends the amount of expenditure to be incurred on the activities and monitors the Corporate Social Responsibility Policy of the Company from time to time.

As a responsible company, Scoobee Day Garments firmly believes in contributing actively for the social welfare of people in Kizhakkambalam Panchayath. The CSR Policy is disclosed in the website of the company as approved by the Board of Directors on 11.08.2023 [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/190823101113S\\_coobeeday\\_CSR\\_Policy.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/190823101113S_coobeeday_CSR_Policy.pdf).

The provisions as mentioned in Section 135 of the Companies Act, 2013 are not applicable to your company for the Financial Year 2022-23.

## **19. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN ATWORKPLACE (PREVENTION, PROHIBITION& REDRESSAL) ACT 2013**

In compliance of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace.

The Company is committed to providing a safe and conducive work environment to all



its employees and associates. All women employees whether permanent, temporary or contractual are covered under the above policy. The said policy has been uploaded on the internal portal of the Company for information of all employees. An Internal Complaints Committee (ICC) has been set up in compliance with the POSH Act. During the year under review, no complaints were reported to the Board.

## **20. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Regulations is provided in a separate section and forms an integral part of this Report as **Annexure F**.

## **21. CORPORATE GOVERNANCE REPORT**

As per Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report as **Annexure G**.

## **22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## **23. COMPLIANCE WITH SECRETARIAL STANDARDS**

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

## **24. ANNUAL RETURN**

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, certified copy of Annual Return as at March 31,2023 will be hosted on the website of the company in the following web link <http://scoobedaygarments.com/investors.php>.

## **25. STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

All the Independent Directors have given a declaration that they meet the criteria of independence as laid down under Section 149 of the Act. In the opinion of the Board, all the Independent Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfill the conditions of independence as specified in the Act and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act. The Company has received declaration from Independent Directors in accordance with Section 149(7) of the Act, that he meets the criteria of independence as laid out in Section 149(6) of the Act.

The Board of Directors is of the opinion that all the Independent Directors meet the criteria regarding integrity, expertise, experience and proficiency. In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs ("IICA")

## 26. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The Company, from time to time, familiarizes its Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, its products etc. and updates them through various programme on changes / developments in the corporate and industry scenario including those pertaining to statutes / legislation and on matters affecting the Company, to enable them to take well informed decision and discharge their duties and responsibilities in an efficient manner and to contribute significantly towards the growth of the Company.

Further, all Independent Directors are taken through a detailed induction and familiarization programme at the time of their appointment on the Board of the Company. The induction programme is an exhaustive one that covers the history, culture, background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

The detail of familiarization programme is disclosed on the website of the Company and is available at [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/200223014909Familiarization Programme and status.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/200223014909Familiarization Programme and status.pdf)

## 27. MANAGERIAL REMUNERATION

The Remuneration Policy for selection of Directors and determining their independence sets out the guiding principles

for the Nomination and Remuneration Committee for identifying the persons who are qualified to become the Directors. Your Company's Remuneration Policy is directed towards rewarding performance based on review of achievements. None of the employees employed throughout the financial year is in receipt of remuneration of Rs.1 Crore and Two lakhs in aggregate or more and none of the employees employed for part of the year are in receipt of Rs. Eight Lakhs and Fifty Thousand per month or more as specified under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The statement of Disclosure of Remuneration under Section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") forms part of the Corporate Governance Report and is annexed to this Report as **Annexure D**.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members.

Your Company's policy on directors' appointment and remuneration and other matters ("Remuneration Policy") pursuant to the provisions of Section 178(3) of the Act is available on the website of your Company at: [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/0311210508044.Nomination Remuneration and Evaluation Policy.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/0311210508044.Nomination Remuneration and Evaluation Policy.pdf).

## 28. RISK MANAGEMENT POLICY

The Board of directors review/assess the risk profile of the company on a continual basis

with respect to its current business environment. The Audit Committee has additional oversight in the area of financial risks and controls.

### **29. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

There are no companies which have ceased to be its Subsidiaries, joint ventures or associate companies during the year under review.

### **30. ISSUE OF SWEAT EQUITY SHARES**

The Company has not issued Sweat Equity Shares during the year under review and hence the disclosure as required under Section 54 read with rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014 is not required to be made.

### **31. STATUTORY INFORMATION AND OTHER DISCLOSURES**

(a) The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as **Annexure B** and forms an integral part of this Report.

(c) The Company has not accepted any deposits, within the meaning of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 as amended.

(d) No disclosure or reporting is required in respect of the Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 as there were no

transactions/events during the year under review.

### **32. ACKNOWLEDGEMENT**

Your Directors thank the Government of India, the State Governments, and various regulatory authorities for their co-operation and support to facilitate ease in doing business.

Your Directors also wish to thank its customers, business associates, distributors, suppliers, investors and bankers for their continued support and faith reposed in the Company.

Your Directors wish to place on record deep appreciation, for the contribution made by the employees at all levels for their hard work, commitment and dedication towards the Company. Their enthusiasm and untiring efforts have enabled the Company to scale new heights.

For and on behalf of the Board  
For Scoobie Day Garments (India) Limited  
*(Formerly known as Victory Paper and Boards (India) Limited)*

Sd/-  
K L V Narayanan  
Managing Director  
DIN: 01273573

Sd/-  
Dony Dominic  
Director  
DIN: 03588411

Place: Kizhakkambalam  
Date: 11.08.2023

**Annexure A**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED  
31.03.2023**

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

To  
The Members of  
SCOOBEE DAY GARMENTS (INDIA) LIMITED  
666/12, Anna Aluminium Building,  
Kizhakkambalam, Aluva, Ernakulam,  
Kerala - 683562

We, CaesarPintoJohn & Associates LLP, Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SCOOBEE DAY GARMENTS (INDIA) LIMITED (formerly known as VICTORY PAPER AND BOARDS (INDIA) LIMITED) [CIN: L27100KL1994PLC008083] (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the

Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 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:

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

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. However, there is no new Foreign Direct Investment during the period under review. Moreover, there are no Overseas Direct Investments and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-
  - (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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

The Management has identified and confirmed the following law as specifically applicable to the Company:

1. Factories Act, 1948
2. Industries (Development & Regulation) Act, 1951 and the Regulations and Bye-laws framed there under;
3. The Water (Prevention and Control of Pollution) Act 1974 and the Regulations and Bye-laws framed there under;
4. The Air (Prevention and Control of Pollution) Act, 1981 and the Regulations and Bye-laws framed there under;
5. The Environment (Protection) Act, 1986 and the Regulations and Bye-laws framed there under;
6. The Textiles (Development and Regulation) Order, 2001

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

(i) Secretarial Standards relating to Board (SS 1) and General Meetings (SS 2) issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreement entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, and Standards etc.

We report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors during the period under review were made in compliance to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

All decisions of the Board were unanimous and the same was captured and recorded as part of the minutes.

We 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.

We further report that during the audit period there were no instances of:

(i) Public / Right / Preferential issue of shares / debentures / sweat equity etc.

(ii) Redemption / buy-back of securities.

(iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.

(iv) Merger / amalgamation / reconstruction, etc.

(v) Foreign technical collaborations.

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.

For **CaesarPintoJohn**  
& Associates LLP  
Company Secretaries  
Sd/-

Nikhil George Pinto  
Partner  
M. No. F11074  
CP. No. 16059  
Kochi  
Peer Review Certificate No. 2148/2022  
Kochi, 11th August 2023  
UDIN: F011074E000792921

#### **ANNEXURE A**

(Forming part of Secretarial Audit report)

To  
The Members of  
SCOOBEE DAY GARMENTS (INDIA) LIMITED  
666/12, Anna Aluminium Building,  
Kizhakkambalam, Aluva, Ernakulam,  
Kerala - 683562

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of the Secretarial records is the responsibility of the management of the Company. Our responsibility as Secretarial Auditors is to express an opinion on these records, based on our audit.

2. During the audit, we have followed the practices and process as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the process and

practices we followed provide a reasonable basis for our report.

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

4. We have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc., wherever required.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of management. Our examination was limited to the verification of the procedures and compliances on test basis.

6. While forming an opinion on compliance and issuing the Secretarial Audit Report, we have also taken into consideration the compliance related actions taken by the Company after 31<sup>st</sup> March 2023 but before issue of the Report.

7. We have considered actions carried out by the Company based on independent legal/professional opinion as being in compliance with law, wherever there was scope for multiple interpretations.

For **CaesarPintoJohn**  
& Associates LLP  
Company Secretaries  
Sd/-

Nikhil George Pinto  
Partner  
M. No. F11074  
CP. No. 16059  
Kochi  
Peer Review Certificate No. 2148/2022  
Kochi, 11th August 2023  
UDIN: F011074E000792921

**Information as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 forming part of the Board's Report for the year ended 31<sup>st</sup> March, 2023.**

## (A) Statement on Conservation of Energy

Sl. No.	Particulars	Related disclosures
I	Steps taken or impact on conservation of energy	Replacement of all conventional tube lightings with LED Lamps thereby saving energy to considerable extent.  Replacement of all conventional CFL/ Filament bulbs with LED bulbs thereby saving energy to considerable extent.  Reduction in additional consumption of water due to rain water saving.  Optimum usage of various machines to reduce consumption of energy.
ii	Steps taken by the company for utilizing alternate sources of energy	Installation of roof ventilation system at factory for air circulation.
iii	Capital investment on energy conservation equipment's	Investments are made/ being made in various process to achieve the objective of reducing energy consumptions.

## (B) Technology absorption -NIL

## (C) C. Foreign Exchange Earnings and Outgo -

Particulars	FY 2022-23(in Rs.)	FY 2021-22(in Rs.)
Foreign Exchange Earnings	10,06,92,304.52	12,10,32,050.69
Foreign Exchange Outgo	49,36,900.43	4,95,64,431.72

By order of the Board  
For Scoobee Day Garments (India) Limited

(Formerly known as Victory Paper and Boards (India) Limited)

Place :Kizhakkambalam  
Date: 11.08.2023

Sd/-  
K L V Narayanan  
Managing Director  
DIN: 01273573

Sd/-  
Dony Dominic  
Director  
DIN: 03588411

## Annexure to Directors Report

## Form No. AOC-2

## (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto:

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

- (a) Name(s) of the Related Party and nature of relationship  
 (b) Nature of contracts / arrangements / transactions  
 (c) Duration of the contracts / arrangements / transactions  
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any  
 (e) Justification for entering into such contracts or arrangements or transactions  
 (f) Date(s) of approval by the Board  
 (g) Amount paid as advances, if any  
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

## 2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name(s) of the related party & nature of relationship	Nature of contracts / arrangements / transaction	Duration of arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1	Kitex Limited  Enterprises owned or significantly	Sales and Income  Sale of Fixed Assets	Ongoing  Ongoing	Approved for 5 years term for transaction value Rs.100 Crores per annum	Board-25.08.2020  AGM-	NIL



	influenced by key management personnel or their relatives	Purchase of Goods	Ongoing		28.09.2020	
		Purchase of Assets	Ongoing			
		Expenditure on services	Ongoing			
		Inter Corporate Loan Received/ Repaid	Ongoing			
2	Anna Aluminium Company Private Limited  Enterprises owned or significantly influenced by key management personnel or their relatives	Sales and Income	Ongoing	Approved for 5 years term for transaction value of Rs. 50 Crores per annum	Board- 25.08.2020	NIL
		Sale of Fixed Assets	Nil		AGM- 28.09.2020	
		Purchase of Assets	Ongoing			
		Expenditure on services	Nil			
		Inter Corporate Loan Received/ Repaid	Ongoing			
3	Kitex Garments Limited  Enterprises owned or significantly influenced by key management personnel or their relatives	Sales and Income	Ongoing	Approved for 5 years term for transaction value of Rs. 50 Crores per annum	Board- 25.08.2020	NIL
		Sale of Fixed Assets	Nil		AGM- 28.09.2020	
		Purchase of Goods	Nil			
4.	Anna Renewable Energy Private Limited  Enterprises owned or significantly influenced	Leasing of Land	Ongoing	Approved for 10 years	Board - 12.08.2022  AGM- 29.09.2022	

	by key management personnel or their relatives					
5	Sara Spices Private Limited Enterprises owned or significantly influenced by key management personnel or their relatives	Purchase	Nil	Approved at the Audit Committee meeting	Nil	
6	Anna Aluminium Vessels Enterprises owned or significantly influenced by key management personnel or their relatives	Sales	Nil	Approved at the Audit Committee meeting	Nil	

**Note:**

(1) Appropriate approvals have been taken for related party transaction. Advances paid if any have been adjusted against billing wherever applicable.

By order of the Board  
For Scoobee Day Garments (India) Limited  
*Formerly known as Victory Paper and Boards (India) Limited*

Sd/-

Sd/-

Place :Kizhakkambalam  
Date: 11.08.2023

K L V Narayanan  
Managing Director  
DIN: 01273573

Dony Dominic  
Director  
DIN: 03588411

*Annexure to Directors Report***DETAILS PERTAINING TO THE REMUNERATION, AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, AS AMENDED FROM TIME TO TIME, FOR THE FINANCIAL YEAR 2022-23**

A. Details as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

	<b>Name of the Director</b>	<b>Designation</b>	<b>Ratio</b>
1	K L V Narayanan	Managing Director	4.8

*(\* None of the other Directors are drawing remuneration from the Company.)*

2. There was no increase in remuneration of director, Chief Financial Officer, Chief Executive Officer and Manager.

3. The percentage increase in the median remuneration of employees in the financial year:

As there was no increment in the financial year 2022-2023, there was no change.

4. The number of permanent employees on the rolls of company as on 31.03.2023 is 461.

5. Average percentile increase already made in salary of employees other than the managerial personnel was 10%, as against a percentile increase in managerial remuneration 5% in the last financial year.

6. It is hereby affirmed that the remuneration paid is in accordance with the remuneration policy of the Company

**B. Details as per Rule 5 (2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

S.No	Name	Gross Remuneration (Lakhs)	Designation	Qualification	Experience (Years)	Previous Employment	Date of Joining	Age
1	PARTHASARATHY	9.00	MERCHANDISING MANAGER	B.Sc (BIO CHEMISTRY)	18 YEARS	NETWORK COLTHING PVT LIMITED	21-12-2021	41
2	G NAGARAJAN	7.80	QUALITY MANAGER	B.TECH (TEXTILE TECHNOLOGY)	22 YEARS	KNIT GALLERY	16-11-2022	43
3	ABIL ANIL	7.50	COMPANY SECRETARY & COMPLIANCE OFFICER	B.COM ACS	4 YEARS	ASTORIA NIDHI LIMITED	16-08-2022	28
4	VIJAYAN C R	7.20	PRODUCTION MANAGER	SSLC	35 YEARS	UNITED CREATION	15-02-2021	57
5	M RAMESHKUMAR	6.60	KNITTING MANAGER	BA (HISTORY)	32 YEARS	POPPYS KNITWEAR PVT LIMITED	07-03-2022	50
6	JAYENDRAN A K	6.00	HR MANAGER	BE (TEXTILE TECHNOLOGY)	15 YEARS	LABONI COLLECTIONS	16-08-2019	40
7	SAJI KA	5.40	CANTEEN MANAGER	DIPLOMA IN FOOD PRODUCTION ,DIPLOMA IN BAKERY AND CONFECTIONERY	26 YEARS	ROYAL FOODS	16-10-2020	47
8	RAMGANESH R	4.80	FOREMAN	12 <sup>TH</sup>	30 YEARS	JAY JAY MILLS INDIA LIMITED	18-04-2022	47
9	MANI AZHAGAPPAN	4.80	NOMINATED QC	DIPLOMA IN COSTUME DESIGN	12 YEARS	NETWORK CLOTHING PVT LIMITED	09-01-2023	32
10	SHARAVANA B	4.56	NOMINATED QC	BA (HISTORY)	12.5 YEARS	POPPYS KNITWEAR PVT LIMITED	27-01-2022	30

**By order of the Board**  
**For Scoobee Day Garments (India) Limited**  
*(Formerly known as Victory Paper and Boards (India) Limited)*

Sd/-

Sd/-

Place :Kizhakkambalam  
 Date: 11.08.2023

K L V Narayanan  
 Managing Director  
 DIN: 01273573

Dony Dominic  
 Director  
 DIN: 03588411

## **Annexure F**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Scoobee Day Garments (India) Limited is primarily involved in the business of Garments and Aluminium/ Galvanized Iron roofing sheet and accessories.

#### **INDUSTRY OVERVIEW**

##### **APPAREL MARKET -GLOBAL & INDIAN**

The global apparel market grew from \$610.12 billion in 2022 to \$652.94 billion in 2023 at a compound annual growth rate (CAGR) of 7.0%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, a surge in commodity prices, and supply chain disruptions, causing inflation across goods and services and affecting many markets across the globe. The apparel market is expected to grow to \$830.69 billion in 2027 at a CAGR of 6.2%.

The Indian textile and apparel market size reached US\$ 172.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 387.3 Billion by 2028, exhibiting a growth rate (CAGR) of 14.59% during 2023-2028. The increasing demand for premium quality clothing and footwear items, rising number of schemes launched by the Government of India to empower weavers, and the growing ethically sourced sustainable materials represent some of the

key factors driving the market. The Textile and Apparel market is poised to grow, led by boost in demand and the government support in form of attractive schemes such as Production Linked Incentive (PLI), Mega Investment Textile Parks (MITRA) will further drive the way for the US\$ 250 billion target. Another step taken by the Ministry of Textiles towards positioning India as a global leader in technical textiles manufacturing is the invitation of Research proposals for Funding for Design, Development and Manufacturing of Machinery, Tools, Equipment, and Testing Instruments under NTTM.

The COVID-19 pandemic has acted as a massive restraint to the Textile manufacturing market in 2022 as supply chains were disrupted due to trade restrictions and consumption declined due to lockdowns imposed by governments globally. However, it is expected that the textile manufacturing market will recover from the shock across the forecast period as it is a 'Black Swan' event and not related to ongoing or fundamental weaknesses in the market or the global economy. The Russia - Ukraine war had challenged the textile industry drastically which is now on a recovery stage. Increasing demand for apparel from the fashion industry coupled with the growth of e-commerce platforms is expected to drive the market growth over the next few years.

##### **ROOFING SHEETS - GLOBAL AND INDIAN**

Global demand for roofing materials is expected to increase at a CAGR of 5.5% from 2023 to 2033. The Global roofing market is

valued at US\$ 82.2 billion in 2023 and is this expected to reach US\$140.4 billion by the end of 2023. Shifting consumer preferences in a projected economic downturn scenario, amendments to industrial policies to align with growing environmental concerns, huge fluctuations in raw material costs triggered by prevailing geo-political tensions, and expected economic turbulences are noted as key challenges to be addressed by the Roofing Materials industry players during the short and medium term forecast. In India market is estimated to witness a healthy growth in the forecast period of 2023-2028 to reach USD 9.7 billion by 2026.

### **INTERNAL CONTROL**

Internal Control comprises of the plan of organization and all the coordinate methods and measures adopted within a business to safeguard its assets; check the accuracy and reliability of its accounting data and completeness of accounting records; promote operational efficiency; to encourage adherence to the prescribed managerial policies, to assist in achieving the orderly and efficient conduct of business; prevention and detection of fraud and errors and timely preparation of financial statements.

Our Internal Control System is fully equipped with necessary checks and balances ensuring that the transactions are adequately authorized and reported correctly. The Internal Auditor conducts regular Audits of various departments and Units to ensure that necessary controls are in place. The Audit Committee while reviewing the system and the Internal Audit Report, call for comments of Auditors on internal control systems and discuss any related issues with the Auditors and the Management of the company before submission to the Board. The Independent Directors also satisfy themselves on the

integrity of financial information and ensure financial controls.

### **OPPORTUNITIES**

The Indian textile industry is in a much stronger place than it was at any point of time in the last half a dozen decades. The floating economy, quota removal and a supportive environment provided by the Government, have contributed to ensure and hang onto the industry on the path of rapid development. The raise in productivity, increase in exports, replication of investment during few years, clearly put forward that the Indian textile manufacturing industry has capability in facing the challenges of modern economic system. It's the time, to strengthen the industry through fuller exploiting of available opportunities in both the domestic and worldwide markets. The domestic textiles and apparel market in India is one of the emerging markets in the world. Rising income levels of consumers and rapid urbanisation are key factors for the increase in demand in the domestic market.

Indian Aluminium Industry is one of the leading industries in the Indian economy. Aluminium Industry in India is a highly concentrated industry with the top 5 companies constituting the majority of the country's production. With the growing demand of aluminium in India, the Indian aluminium industry is also growing at an enviable pace. In fact, the production of aluminium in India is currently outpacing the demand.

The major opportunity for the Company is demand and usage of garments has increasing and it will create huge the opportunity for the company. Aluminium, the "Metal of Future" is the fastest growing metal,

Production and Consumption of Aluminium in India has increased during the year.

### **SEGMENT- WISE PERFORMANCE**

Roofing sheet division has contributed Rs. 5.64 crores compared to Rs. 6.60 crores in the previous year. The garment division of the company has contributed Rs. 45.26 Crores compared to Rs. 35.90 Crores in the previous year. Both the sectors are growing with all the possible amenities and resources.

### **RISKS & THREATS**

Infrastructural blocks are one of the major problems faced by the industry. One of the major kerbs to the rapid development of the industry is a lengthy transaction processing and transportation time. Indian textile industry has been made poor attention towards product design and development. A significant attention is required in the Indian textile trade. Research and Development is still far away from the actual requirement most of the companies do not have product development and innovation centres. The average contribution of Indian Textile firms towards R&D is very low.

The Indian textile industry has been facing a competition from other nations like China, Germany, Bangladesh, Sri Lanka, Turkey, Vietnam, Italy, etc. Monetary value of inputs in India is indicating the huge cost increase, which in yield would be a problem of increased production cost. It requires immediate attention by the regime. All sectors in the textile industry are affecting adversely due to faster hike in raw material costs.

#### **Industry Risk:**

The calamities such as Ukraine war and the pandemic pose a grave risk to the

world economy. The world economic growth has slowed and accordingly International fashion retailers have reported rise in inventory and pressure on their margins since summer. This is also reflected in the slump in their off take from supplying countries. However, as we are in the basic segment, its impact is expected to be less. It is hoped that with the unstinted support from all the Stakeholders SDGIL would be able to manage such risk.

#### **Disaster Risks:**

The Company has a well-designed safety management policy that eliminates / reduces the risk of workplace incidents, injuries, and fatalities through adoption of various well defined safety measures and devices. Its proper implementation and updation enable effective prevention besides equipping the employees to handle any incident that may occur. The properties of the Company are insured against natural risks like fire, earthquakes, etc. with periodical review of adequacy, rates and risks covered.

#### **Financial Risks:**

The Company has a well- managed risk management framework, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as liquidity risk, market risk, credit risk and foreign currency risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable risk parameters in a disciplined and consistent manner and in compliance with applicable regulation.

### Liquidity Risk

Liquidity risk is the risk that the Company will encounter due to difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

### Market Risk

The exposure to interest rate risk from the perspective of Financial Liabilities is negligible. Further, treasury activities, focused on managing investments in debt instruments, are administered under a set of approved policies and procedures guided by the tenets of liquidity, safety and returns. This ensures that investments are only made within acceptable risk parameters after due evaluation. The Company's investments are predominantly held in fixed deposits. Fixed deposits are held with highly rated banks and have a short tenure and are not subject to interest rate volatility.

### Credit Risk

Credit risk refers to risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks and other receivables. The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties. Credit risk arising from other balances with banks is limited because the counterparties are banks with high credit ratings.

### Foreign Currency Risk

The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency, are also subject to reinstatement risks. Company has entered into forward contract for 1,00,000.00 US Dollars to hedge the risk associated with foreign exchange transactions.

### Labour Shortage:

The scarcity of skilled workforce is a matter of concern for the Labour Intensive Indian culture. The Government is trying to curb the skilling gap in the textile segment with the help of schemes like PMKVY (Pradhan Mantri Kusal Vikas Yojana). However, SDGIL doesn't face this issue because of its best HR practices. Higher productivity, ability to source required work force is the fruits of its strategic HR policies and if there is any shortage in Labours we are handling the issues quickly by our associated agencies.

### OUTLOOK

The whole world has fallen into economic recession consequent to the COVID pandemic and Roofing and garments industry is also not going to be an exception from the effects. Textile is one of the majorly affected industry world over and being a Company catering to this segment; it could be a real challenge for the company to maintain the growth in the periods to come.

The new financial year has started with a country wide lock down due to the pandemic resulting loss of production and sales. Though production has resumed after the lock down was lifted there are challenges in the market due to continuing uncertainty on regional restrictions



of movement etc. With new markets for exports being explored, the company is hopeful of utilising the whole capacity and make up for the lost time

### **FINANCIAL PERFORMANCE AND OPERATIONAL EFFICIENCY**

The standalone financial statements of Scoobee Day Garments (India) Limited ("the Company"), comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information 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 31 March, 2023, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

The overall performance of the Company has witnessed a healthy growth in profit during the year 2022-2023 while comparing to that of previous year. Company has generated total income of 527.94 Million as against 434.49 Million in the previous year. The net profit after tax amounted to 78.38 Million as against 35.28 million in the previous year. This amounts almost double of the profit generated in the previous year.

Your Company has constantly trying to increase its sales as well as profitability. The detail of financial and operational

performance is provided in the Board's Report.

### **LONG TERM AND SHORT TERM STRATEGY**

The Company sells its products directly

to the customers and its strategy is to work closely with its major customers and align its business operations and investment decisions according to their requirements. The Company will also make continuous efforts to explore other growth opportunities

### **DEVELOPMENT IN HUMAN RESOURCE / INDUSTRIAL RELATIONS**

The company places high importance on the development of its human resources. It imparts regular training to its employees to make them more focused to adapt to the constant change in the business environment. The Company is giving direct employment to 461 employees Industrial relation in the units was satisfactory.

### **CAUTIONARY STATEMENT**

Estimates and expectations stated in this Management Discussion and Analysis may be "forward-looking statement" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, other statutes and other incidental factors.

By order of the Board

For Scoobee Day Garments (India) Limited  
*Formerly known as Victory Paper and Boards (India) Limited*

Sd/-  
K L V Narayanan  
Managing Director  
DIN: 01273573

Sd/-  
Dony Dominic  
Director  
DIN: 03588411

Place: Kizhakkambalam  
Date: 11.08.2023

## Annexure G

### CORPORATE GOVERNANCE REPORT

The Board of Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended for the financial year ended March 31, 2023.

#### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Governance reflects the culture and values of a Company's board and management. Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Scoobee Day Garments (India) Limited ("the Company") has promoted practices, standards and resources to maximize the shareholder value legally, ethically and on a sustainable basis while ensuring fairness, transparency and accountability to benefit all stakeholders comprising customers, vendors, investors, regulators, employees and the society at large. The Company believes that good governance in a Company enhances the confidence, trust and enthusiasm of its stakeholders. Scoobee Day has worked diligently to integrate ethical analysis into defining its corporate culture with an aim of achieving social responsibility and return.

Our Board recognizes the importance of maintaining high standards of corporate governance, which underpins our ability to deliver consistent financial performance and value to our stakeholders. In line with the above philosophy, the Company continuously strives for excellence and focuses on

enhancement of long-term stakeholder value through adoption of best governance and disclosure practices. The Company has a strong legacy of fair, transparent and ethical governance practices and continues to make progressive actions that promote excellence within our business and the marketplace. SDGIL is committed to achieving the highest standards of corporate governance and thereby to enhance the overall shareholder value, over a sustained period of time.

#### 2. BOARD OF DIRECTORS AND COMMITTEES OF THE BOARD

The Board at SDGIL is diverse comprising of highly experienced individuals and persons with eminent expertise who are entrusted with the responsibility of the Management, directions and performance of the Company. SDGIL recognizes that an independent, dynamic and well-informed Board is essential to ensure the highest standards of Corporate Governance. The Board's primary role is fiduciary. The Board ensures that the management is accountable for attaining the long-term goals of the Company and also ensures compliance with the applicable Act.

##### Committees of the Board

The Board has constituted the following Committees viz., Audit Committee, Nomination and Remuneration Committee ("NRC"), and Stakeholder Relationship Committee and Share Transfer Committee. Each Committee is mandated to operate within a well-defined Charter which is re-visited by the Board periodically. Each Committee contributes and assists the Board, resulting in an effective discharge of roles and

responsibilities by the Directors of the Company.

### Composition of the Board and category of the Directors as on March 31, 2023

Scoobee Day Board comprises of optimum combination of Independent and Non-Independent Directors, including Woman Director in line with the provisions of the Companies Act, 2013 (the "Act") and the Listing Regulations. The Board of the Company has a good and diverse mix of Executive and Non-Executive. The composition of the Board represents an optimal combination of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

The Board of the Company is broad-based and consists of eminent individuals from Industrial, Managerial, Technical, Financial and Marketing. The composition and strength

of the Board is reviewed from time to time to ensure that it remains aligned with statutory as well as business requirements.

As on March 31, 2023 the Board comprised of 6 (Six) directors, consisting of Managing Director and five Non-executive directors (Including one Independent Woman Director). The Board has been constituted as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Companies Act, 2013. The Board functions either as a full Board or through various committees constituted to oversee specific areas. Policy formulation, setting up of goals, evaluation of performance and control functions vest with the Board. The detailed profile of the Directors of the company is available on the company's website at <http://scoobedaygarments.com/about-us.php>

COMPOSITION AND CATEGORY OF DIRECTORS			
Sl. No.	Name & DIN of Director	Age and Date of Appointment	Designation and Category of Directorship
1	KALPATHY LEKSHMI VENKITANARAYANAN NARAYANAN (DIN: 01273573)	66 Years 04.07.2016	Managing Director Executive Director
2	DONY DOMINIC (DIN: 03588411)	54 Years 30.10.2017	Director Non-Executive Director
3	JEFF JACOB (DIN: 08652962)	24 Years 14.08.2020	Director Non-Executive Director
4	SATHEESH KUMAR GOPA KUMAR (DIN: 03425296)	62 Years 14.08.2020	Director Non-Executive Independent Director
5	AUGUSTINE ANTONY (DIN: 09710570)	67 Years 01.10.2022	Director Non-Executive Independent Director
6	ELSAMMA MATHEW TITUS (DIN: 09712874)	58 Years 29.09.2022	Director Non- Executive Woman Director

**DIRECTORSHIP(S), COMMITTEE MEMBERSHIP(S)/CHAIRMANSHIP(S) AND SHAREHOLDING OF DIRECTORS**

Every Director on the Board, notifies the Company on an annual basis about the Board and the Committee positions which he/she occupies in other Companies and regularly updates any changes therein.

The number of Directorship(s), Committee Membership(s)/Chairmanship(s) of all the Directors is within respective limits prescribed under the Act and the Listing Regulations.

The details of each member of the Board as on March 31, 2023 are given below:

Name of Director	DIN	Category of Director	No of shares held as on 31 <sup>st</sup> March 2023	Other Directorship	Other Board Committee	
					Chairman	Member
Kalpathy Lekshmi Venkitanarayanan Narayanan	Yes	Managing Director Executive	-	3	1	3
Dony Dominic	Yes	Non – Executive Non Independent Director	-	3	1	2
Elsamma Titus	Yes	Non – Executive Independent Director	-	-	2	1
Augustine Antony	No	Non – Executive Independent Director	-	-	-	3
Jeff Jacob	Yes	Executive Non Independent Director	-	2		-
Satheesh Kumar Gopa Kumar	Yes	Non – Executive Independent Director	-	-	-	-

**Notes:**

1. Chairmanship and Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Public Limited Companies other than Scoobee Day Garments (India) Limited.
2. Details of Director retiring or being re-appointed are given in Notice of the Annual General Meeting
3. The Board of Directors have noted the declaration received from the Independent Directors pursuant to the Act and Listing Regulations with regard to their Independence and are of the opinion that the Independent Directors fulfil the conditions of independence and are independent of the management of the Company.
4. The table contains details of directorship held during FY 2022 – 23.
5. Maximum tenure of Independent Directors is in accordance with the Act and Rules made thereunder.
6. The Company has no convertible instruments. None of the Directors hold any convertible instruments of the Company.



### 3. CORE SKILLS, EXPERTISE, COMPETENCIES, AND ATTRIBUTES OF THE BOARD OF DIRECTORS

The Board comprises of qualified and experienced members who possess required skills, expertise and competencies that allow them to make effective contributions towards

the growth of the company. The Board has identified the core skills/ expertise/ competencies that are desirable of the company to function effectively in the context of the business of the company and the sector to which the company belongs. This core skills/ expertise/ competencies are available with the board in the following manner:

Name of Director	Understanding of Business Industry	Technology	Critical & Innovative thoughts	Financial understanding	Industry Business
K L V Narayanan Managing Director	✓	✓	✓	✓	✓
Dony Dominic Director	✓	✓	✓	✓	✓
Jeff Jacob Director	✓	✓	✓	✓	✓
Augustine Antony Independent Director	✓	✓		✓	✓
Satheesh Kumar Gopa Kumar Independent Director	✓	✓	✓	✓	✓
Elsamma Mathew Titus Independent Director	✓		✓	✓	✓

### 4. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS AND KEY MANGERIAL PERSONNEL:

None of the Directors are inter related.

### 5. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS:

None of the Non- Executive Directors are holding shares in the company.

## **6. BOARD PROCEDURE AND FLOW OF INFORMATION**

The Board of Directors is the apex decision making body of the Company and hence it is responsible to align its decisions and actions with the Company's interest. The Board is involved in all the important decisions relating to the Company including policy matters, strategic business plans, new avenues of investment and expansion, compliance with statutory/ regulatory requirements, major accounting provisions, etc.

The Company adheres to the provisions of the Act, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees. The Board meets at least once in a quarter to review the quarterly business and the financial performance of the Company, apart from other Board businesses. The meetings are pre-scheduled based on the availability of the Director(s). In case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting. There was no situation or matter where the Board has not accepted recommendation of the Committees.

The agenda for the Board and Committee meetings includes all material information, detailed notes and supporting documents on the items to be discussed at the meeting. The Board is free to take up any matter, apart from those included in the Agenda, for consideration with the permission of the Chairman and with

the consent of majority of the Directors present in the Meeting.

Draft minutes of the proceedings of the meetings are circulated in time and the comments, if any, received from the Directors are incorporated in the minutes in consultation with the Chairman. The copy of the signed Minutes and certified by the Company Secretary are made available to all the Directors. The Minutes of the Meetings of the Committees of the Board are placed before the Board for its review. Action taken reports on decisions of the previous meetings are placed at the next meeting(s) for information and further recommended actions, if any.

## **7. ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS AND ANNUAL GENERAL MEETING ("AGM") HELD DURING THE FINANCIAL YEAR 2022-23**

Five Board Meetings were held in compliance with the various provisions of the Act/ Listing Regulations during the Financial Year 2022-23. The Company provided the facility of video conferencing, permitted under Section 173(2) of the Act read together with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014 to those Directors who could not make it convenient to attend the meeting physically. The 28<sup>th</sup> AGM of the Company was held on September 29, 2022 through Video Conference (VC)/Other Audio Video Means (OAVM) as permitted by circulars issued by MCA/SEBI from time to time.

**The attendance of the Directors at the Board Meetings during FY 2022-23 are as follows:**

Sl No	Name of Director	01/2022-23 23.04.2022	02/2022-23 30.05.2022	03/2022-23 12.08.2022	04/2022-23 14.11.2022	05/2022-23 14.02.2023	AGM 29.09.2022
1	<b>K L V Narayanan</b>	Yes	Yes	Yes	Yes	Yes	Yes
2	<b>Dony Dominic</b>	Yes	Yes	Yes	Yes	Yes	Yes
3	<b>Jeff Jacob</b>	Yes	Yes	Yes	Yes	Yes	Yes
4	<b>Augustine Antony</b>	No	No	No	Yes	Yes	No
5	<b>Satheesh Kumar Gopa Kumar</b>	Yes	Yes	Yes	Yes	Yes	Yes
6	<b>Elsamma Mathew Titus</b>	No	No	No	Yes	Yes	No

*\*Mr. Augustine Antony appointed on 01.10.2022 and Mrs. Elsamma Titus Appointed on 29.09.2022 on the board respectively.*

*Necessary quorum was present in all meetings:*

## **8. INDEPENDENT DIRECTORS**

On the basis of declaration as submitted by the Independent Directors and due assessment of the veracity undertaken by the Board, in terms of Regulation 25(9) of the Listing Regulations, the Board is of the opinion that all the Independent Directors of the Company meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the management. None of the Independent Directors are aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence. The number of Directorship of all the Independent Directors is within the

respective limits prescribed under the Act and Listing Regulations. All the Independent Directors of the Company have duly registered their names in the databank of Independent Directors as being maintained by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

None of the Independent Director(s) of the Company have resigned during the year.

## **9. MEETING OF INDEPENDENT DIRECTORS:**

The Company has 3 independent directors. The Company has received declarations from the Independent Directors of the Company confirming that they met with the criteria of independence as prescribed both under sub-



section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has conducted familiarization programme for its independent directors to make them aware of the nature of the industry and their roles, rights, responsibilities in the Company. The details of familiarization programme and the terms of appointment of independent directors are available on the Company's website: [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/200223014909Familiarization Programme and status.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/200223014909Familiarization Programme and status.pdf).

During the year under review, the Independent Directors meeting was held on 23.01.2023 has:

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

## **10. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

The Company, from time to time, familiarizes its Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, its products etc. and updates them through

various programme on changes / developments in the corporate and industry scenario including those pertaining to statutes / legislation and on matters affecting the Company, to enable them to take well informed decision and discharge their duties and responsibilities in an efficient manner and to contribute significantly towards the growth of the Company.

Further, all Independent Directors are taken through a detailed induction and familiarization programme at the time of their appointment on the Board of the Company. The induction programme is an exhaustive one that covers the history, culture, background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

The detail of familiarization programme is disclosed on the website of the Company and is available at [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/200223014909Familiarization Programme and status.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/200223014909Familiarization Programme and status.pdf).

## **11. REMUNERATION TO DIRECTORS**

### **Remuneration of Executive / Non-Executive Directors:**

- a. Non- Executive Directors do not have any pecuniary relationship or transactions with the Company.
- b. No remuneration was paid to the whole time directors during the year.
- c. No sitting fees was paid during the year
- d. The company has no stock option scheme and as such no stock option is issued to the directors.

## Remuneration paid to Executive Directors

The Executive Directors are paid as per the remuneration scale approved by the Board and Shareholders at the time of their appointment or reappointment which is in line with the statutory requirements and Company's policies. The revision in remuneration, if any is recommended by the Nomination and Remuneration Committee to the Board for its consideration by taking into account their individual performance and as

well performance of the Company in a given year.

The remuneration package of Executive Directors comprises of salary, commission, perquisites & allowances, performance bonus, etc. in accordance with the Company's policy.

### Details of remuneration paid to the Executive Directors during the Financial Year 2022-23

Name of Directors	Salary & Allowances	Details of service contracts/ Notice Period/ Severance Fee
K L V Narayanan	7,33,530.00	Period of Agreement: 30 <sup>th</sup> November, 2022 to 29 <sup>th</sup> November, 2027  Commission/Perquisites/Allowances: NIL

*\*As per the terms of appointment and policy of the Company.*

*No commission/ performance bonus was paid during the FY 2022-23*

*There is no separate provision for payment of severance fees and the Company does not have any stock option plan.*

## 12. COMMITTEES OF BOARD

### (A) Audit committee

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations, as applicable, besides other terms as referred by the Board of Directors. The Audit Committee reviews the audit and internal control procedures, accounting policies and the Company's financial reporting process and ensures that the financial statements are correct, sufficient and credible and exercises the powers as

recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The committee interacts with the Independent Auditors, Secretarial Auditors and reviews and recommends their appointment and remuneration.

The committee met Five times during the year on 23.04.2022, 30.05.2022, 12.08.2022, 14.11.2022 and 14.02.2023.

The audit committee comprises three Non-Executive Directors as follows. Company

Secretary acts as the Secretary to the Committee. The committee membership and attendance are given below:

Name and Designation of Director	Dates of meetings held and attended				
	23.04.2022	30.05.2022	12.08.2022	14.11.2022	14.02.2023
<b>Augustine Antony</b> Non-Executive Independent Director Chairperson	No	No	No	Yes	Yes
<b>Elsamma Mathew Titus</b> Non-Executive Independent Director Member	No	No	No	Yes	Yes
<b>Dony Dominic</b> Non-Executive Non Independent Director Member	Yes	Yes	Yes	Yes	Yes

*\*Mr. Augustine Antony appointed on 01.10.2022 and Mrs. Elsamma Titus Appointed on 29.09.2022 on the board respectively.*

### Terms of reference of Audit Committee

The following are the terms of reference of the Audit Committee:

- i. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of our Company based on the order of Comptroller & Auditor General of India;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the

Board for approval, with particular reference to:

- (a) Matters required being included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;
- (b) Changes, if any, in accounting policies and practices and reasons for the same;
- (c) Major accounting entries involving estimates based on the exercise of judgment by management;
- (d) Significant adjustments made in the financial statements arising out of audit findings;
- (e) Compliance with listing and other legal requirements relating to financial statements;
- (f) Disclosure of any related party transactions;
- (g) Modified opinion(s) in the draft audit report;

- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of our Company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of our Company, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control

systems of a material nature and reporting the matter to the Board;

xvi. Discussion with statutory auditors, about the nature and scope of audit as well as post-audit discussion to ascertain any area before the audit commences of concern;

xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xviii. To review the functioning of the whistle blower mechanism;

xix. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

xx. Review the following information:

(a) Management discussion and analysis of financial condition and results of operations;

(b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;

(c) Management letters / letters of internal control weaknesses issued by the statutory auditors;

(d) Internal audit reports relating to internal control weaknesses; and

(e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;

(f) Statement of deviations:

- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1) of the SEBI Listing Regulations;

- Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of

regulation 32(7) of the SEBI Listing Regulations;

xxi. To review the follow up action on the audit observations of the C&AG audit;

xxii. Recommend the appointment, removal and fixing of remuneration of Cost Auditors and Secretarial Auditors; and

### **(B) Nomination and remuneration committee**

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations, besides other terms as referred by the Board of Directors. The role includes formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating

to the remuneration for the Directors, Key Managerial Personnel and other employees, formulation of criteria for evaluation of Independent Directors and the Board,

xxiii. Carrying out any other function as specified by the Board from time to time.

Were the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year. Not Applicable.

devising a policy on diversity of Board of Directors and identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment, removal and noting their cessation and recommendation on extension or continuation of the terms of appointment of the Independent Directors.

The committee met three times during the year on 12.08.2022, 22.08.2022 & 14.03.2023

The committee consisted of the following directors:

Name and Designation of Director	Dates of meetings held and attended		
	12.08.2022	22.08.2022	14.03.2023
<b>Augustine Antony</b> Non-Executive Independent Director Chairperson	No	No	Yes
<b>Elsamma Mathew Titus</b> Non-Executive Independent Director Member	No	No	Yes
<b>Dony Dominic</b> Non-Executive Non Independent Director Member	Yes	Yes	Yes

### (C). Stakeholder relationship & Share transfer committee

The Stakeholders Relationship Committee oversees the redressal of Security holder's complaints relating to share transfers /

transmission, non-receipt of Annual Reports, non-receipt of declared dividend etc.

The committee met 4 times during the year on 05.04.2022, 29.04.2022, 17.08.2022 and 25.08.2022

The committee consisted of the following directors:

Name and Designation of Director	Dates of meetings held and attended			
	05.04.2022	29.04.2022	17.08.2022	25.08.2022
<b>Dony Dominic</b> Non-Executive Non Independent Director Chairperson	Yes	Yes	Yes	Yes
<b>Elsamma Mathew Titus</b> Non-Executive Independent Director Member	No	No	No	No
<b>Augustine Antony</b> Non-Executive Independent Director Member	No	No	No	No

*\*Mr. Augustine Antony appointed on 01.10.2022 and Mrs. Elsamma Titus Appointed on 29.09.2022 on the board respectively*

The Company Secretary and Compliance Officer acts as the Secretary to the Nomination and Remuneration Committee.

Composition of the Committees is available on Company's website:  
[http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/250123124842Revised Composition of Various Committees.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/250123124842Revised_Composition_of_Various_Committees.pdf)

### 14. INVESTOR GRIEVANCES

During the Financial Year 2022-23, No Shareholders' complaint was received. Further, there were no Shareholders' complaints pending either at the beginning of the Financial Year as well as at the end of the Financial Year.

**Pursuant to Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the status of investor complaints received and redressed during the financial year 2022-23 as follows:**

Sl. No.	Particulars	No. of complaints
1.	Number of Investor complaints pending at the beginning of the year	Nil
2.	Number of Investor complaints received during the year	Nil
3.	Number of Investor complaints redressed during the year	Nil
4.	Number of Investor complaints remaining unresolved at the end of the year	Nil

#### **15. CODE OF CONDUCT**

The Code of Conduct is the Company's statement of values and represents the standard of conduct which all employees are expected to observe in their business endeavours. The Code reflects the Company's commitment to principles of integrity, transparency and fairness. The Company has adopted a comprehensive Code of Conduct as required under the Listing Regulations and the said code is available on the website of the Company at [http://scoobeedaygarments.com/kvpbil\\_u](http://scoobeedaygarments.com/kvpbil_u)

#### **16. CODE FOR PREVENTION OF INSIDER TRADING**

In accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has adopted a 'Code of Conduct to Regulate, Monitor and Report Trading by its Designated Persons and their Immediate Relatives' with a view to regulate trading in securities of the Company by insiders. The Company Secretary of the Company has been appointed as the Compliance Officer for the purposes of the Code. The said Code is available on the website of the Company at

[http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/0311210507243. Code of Conduct for Directors And Senior Management.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/0311210507243.Code_of_Conduct_for_Directors_And_Senior_Management.pdf)

All members of the Board and Senior Management Personnel have affirmed their compliance with the provisions of the Code of Conduct as on March 31, 2023, as required under Regulation 26(3) of the Listing Regulations and a declaration to this effect signed by the Managing Director is annexed herewith as **Annexure- A**.

[http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/0311210503121. Code of Conduct for Insider Trading.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/0311210503121.Code_of_Conduct_for_Insider_Trading.pdf)

#### **17. MD AND CFO CERTIFICATION**

As required under Regulation 17 (8) of Listing Regulations, the Managing Director and Chief Financial Officer have certified to the Board that the Financial Statements for the year ended March 31, 2023 do not contain any untrue statement and represent a true and fair view of the Company's affairs and other matters as specified thereunder.

Copy of the Certificate is attached as **Annexure - B** to this Report.

years and the special resolution(s) passed thereat, are as follows:

### **18. GENERAL BODY MEETING:**

The date, time and venue of the Annual General Meetings held during preceding three

<b>Financial year</b>	<b>Date</b>	<b>Time</b>	<b>Location</b>
2021-2022	29.09.2022	11.00 a.m	Video Conferencing, other Audio Visual Means
2020-2021	06.09.2021	11.00 a.m.	Video Conferencing, other Audio Visual Means
2019-2020	28.09.2020	11.00 a.m.	Video Conferencing, other Audio Visual Means

- a. Special Resolutions passed in the last 3 Annual General Meetings :

#### **4 Special resolutions passed in 2021-2022 viz.**

1. Re-appointment of Mr. K L V Narayanan as Managing Director-under Section 196 of the Companies Act, 2013.
2. Appointment of Mr. Augustine Antony as an Independent Director – under Section 149, 150 and 152 read with other relevant provisions of the Companies Act, 2013.
3. Appointment of Mrs. Elsamma Mathew Titus as Women Independent Director - under Section 149, 150 and 152 read with other relevant provisions of the Companies Act, 2013.
4. Approval of Related Party Transactions – under Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014.

#### **4 Special Resolutions passed in 2020-2021 viz.**

1. Re-appointment of Mrs. Annamma George as Non-Executive Independent Director-Section 149 and Section 152 of Companies act 2013
2. Approval of the Name change of the Company to Scoobee Day Garments (India) Limited- under Section 13 of the Companies Act, 2013
3. Amendment of the object clause of Memorandum of Association of the Company- under Section 13 of the Companies Act, 2013
4. Alteration of the Articles of Association of the Company- Under Section 14 of the Companies Act, 2013

#### **Special resolutions passed in 2019-2020- NIL**

#### **POSTAL VOTING AND E-VOTING**



In pursuance of the Listing agreement, E-Voting at the 28<sup>th</sup> AGM and remote e-voting were extended to all the Shareholders of the Company to facilitate voting on the Subjects/Resolutions contained in the 28<sup>th</sup> AGM notice. To conduct the voting procedure in a fair and transparent manner, a Scrutinizer was appointed for the above purposes. Accordingly the Scrutinizer conducted the voting process and submitted his reports on the voting polled, to the Chairman of the Company.

As per the said Report, the results of the voting on the Subjects/ Resolutions, contained in the Agenda of the meeting were announced. Besides, Reports were forwarded to the Stock Exchanges and they were also uploaded along with the scrutinizers report, in Company's website. Entire Resolutions contained in the said agenda were passed.

During the year under review no Extra - Ordinary General Meeting was held.

## 19. MEANS OF COMMUNICATION

i. The Company's quarterly / half-yearly / annual financial results are filed with the Stock Exchanges and published within the prescribed time period in Business Standard' (English Newspaper) and 'Mangalam' (Regional Newspaper). They are also available on the website of the Company at <http://scoobeedaygarments.com/investors.php>.

ii. In compliance with Regulation 46 of the Listing Regulations, the Company's website i.e. [www.scoobeedaygarments.com](http://www.scoobeedaygarments.com) contains a separate dedicated section 'Investors' wherein all the shareholders' information is available and the same is updated regularly.

iii. The Annual Report containing, inter alia, Audited Financial Statement, Board's Report, Auditors' Report, Management Discussion and Analysis Report, Corporate Governance Report are circulated to the members and others entitled thereto and are also filed with the Stock Exchanges. The Annual Report is also available on the website of the Company at <http://scoobeedaygarments.com/investors.php>.

## 20. SHAREHOLDING PATTERN AS ON March 31, 2023.

Category	Number of Shares held	% of Share capital
<b>A. Promoter &amp; Promoter Group Shareholding</b>		
Promoter & Promoter Group Shareholding	10123454	74.99
<b>Sub -total (A)</b>	<b>10123454</b>	<b>74.99</b>
<b>B. Public Shareholding</b>		

Other Financial Institutions	200000	1.48
Non - Institutions	2620206	19.41
Non- Resident Indians	474613	3.52
Bodies Corporate	74025	0.55
HUF	7702	0.06
<b>Sub-total (B)</b>	<b>3376546</b>	<b>25.01</b>
<b>Total (A+B)</b>	<b>13500000</b>	<b>100</b>

## 21. RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, Reconciliation of Share Capital Audit is carried out to reconcile the total admitted capital with National Securities Depositories Limited (NSDL) and the Central Depository Services Limited (CDSL), those held in physical form and the total issued and Listed Capital. This audit is carried out on quarterly basis and the report thereon is submitted to the Stock Exchange, where the Company's shares are listed and is also placed before the Board of Directors of the Company. No discrepancies were noticed during these Audits.

## 22. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the Green Initiative process, the Company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, etc., by email. Physical copies are sent only to those Shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned Depository to enable the Company to send the documents in electronic form.

## 23. GENERAL SHAREHOLDER INFORMATION:

1.	<b>29<sup>th</sup> Annual General Meeting Day &amp; Date Mode</b>	Thursday, the 28 <sup>th</sup> September 2023, Time : 11.00 a.m. The Company is conducting meeting through VC / OAVM pursuant to the MCA circulars and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
2.	<b>Financial Calendar (Tentative) Results for the quarter &amp; Financial Year ended; June 30, 2023</b>	Second week of August, 2023 First week of November, 2023

	<b>September 30, 2023 December 31, 2023 March 31, 2024</b>	First week of February, 2024 Second week of May, 2024
<b>3.</b>	<b>Listing Details</b>	BSE Limited (BSE), 25th Floor, P J Tower Dalal Street, Fort, Mumbai – 400 001
<b>4.</b>	<b>Stock Codes</b>	Scrip Code: 531234 ISIN: INE962E01015 CIN: L27100KL1994PLC008083
<b>5.</b>	<b>Book Closure</b>	Thursday, September 21, 2023 to Thursday, September 28, 2023 (both days inclusive)
<b>6.</b>	<b>Registrar &amp; Share Transfer Agent</b>	Cameo Corporate Services Limited., Subramanyan Building, No.1, Club, House Road, Chennai – 600002
<b>7.</b>	<b>Compliance Officer / Company Secretary</b>	Abil Anil* (Resigned on 14.03.2023) Company Secretary & Compliance Officer Scoobee Day Garments (India) Limited 666/12, Anna Aluminium Building, Kizhakkambalam Aluva, Ernakulam – 683562 Tel : 0484 2680701 Email <a href="mailto:info@scoobeedaygarments.com">info@scoobeedaygarments.com</a>  Presently, the Compliance officer is Mrs. Alphonsa Jose who was appointed w.e.f., 28 <sup>th</sup> April 2023.
<b>8.</b>	<b>Bank details for Electronic Shareholding</b>	Members are requested to notify their Depository Participant (DP) about the changes in bank details. Members are requested to furnish complete details of their bank account, including the MICR codes of their bank.
<b>9.</b>	<b>Furnish copies of Permanent Account Number (PAN)</b>	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of prevention of Money Laundering Act, 2002. For transfer of shares in physical form, SEBI has made it mandatory to the transferee to submit a copy of PAN card to the Company.
<b>10.</b>	<b>Dematerialisation of shares and liquidity</b>	The shares of the company fall under the category of compulsory delivery in dematerialized mode by all categories of investors. The company has signed

		agreements with the depository i.e. Central Depositories Services (India) Limited.
11.	<b>Share Transfer System</b>	Presently, the share transfers in physical form are not processing as per the SEBI guidelines, Therefore shareholders are requested to demat their shares.
12.	<b>Investor complaint to be addressed to</b>	Compliance Officer Scoobee Day Garments (India) Limited; or RTA - Cameo Corporate Services Limited
13.	<b>E-mail ID of Grievance Redressal Division</b>	info@scoobedaygarments.com
14.	<b>Payment of Listing Fees</b>	Annual listing fee for the year 2023-24 have been paid.
15.	<b>Payment of Depository Fees</b>	Annual custody / Issuer fee have been paid.
16.	<b>Outstanding Warrants, GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity</b>	NA
17.	<b>Plant Locations</b>	Scoobee Day Garments (India) Limited. No. 6/1, Nedungur, Village, Karudayampalayam, Tamil Nadu 639 111
18.	<b>Address for correspondence</b>	Scoobee Day Garments (India) Limited. Registered Office: 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Kerala - 683562

#### 24. DISTRIBUTION OF SHARES HOLDING BY SIZE AS ON MARCH 31, 2023

Sl no	No of Equity share holders	No of share holders	% of total shareholders	No of shares held	% of total shares
1	1 - 100	982	48.0901	41432	0.3069
2	101 - 500	498	24.3878	153437	1.1365

3	501 - 1000	178	8.7169	143488	1.0628
4	1001 - 2000	96	4.7012	142155	1.0530
6	2001 - 3000	151	7.3947	380772	2.8205
7	3001 - 4000	17	0.8325	61763	0.4575
8	4001 - 5000	44	2.1547	215646	1.5973
9	5001 - 10000	31	1.5181	240168	1.7790
10	10001 - And Above	45	2.2037	12121139	89.7862
	<b>Total</b>	<b>2042</b>	<b>100</b>	<b>135000000</b>	<b>100</b>

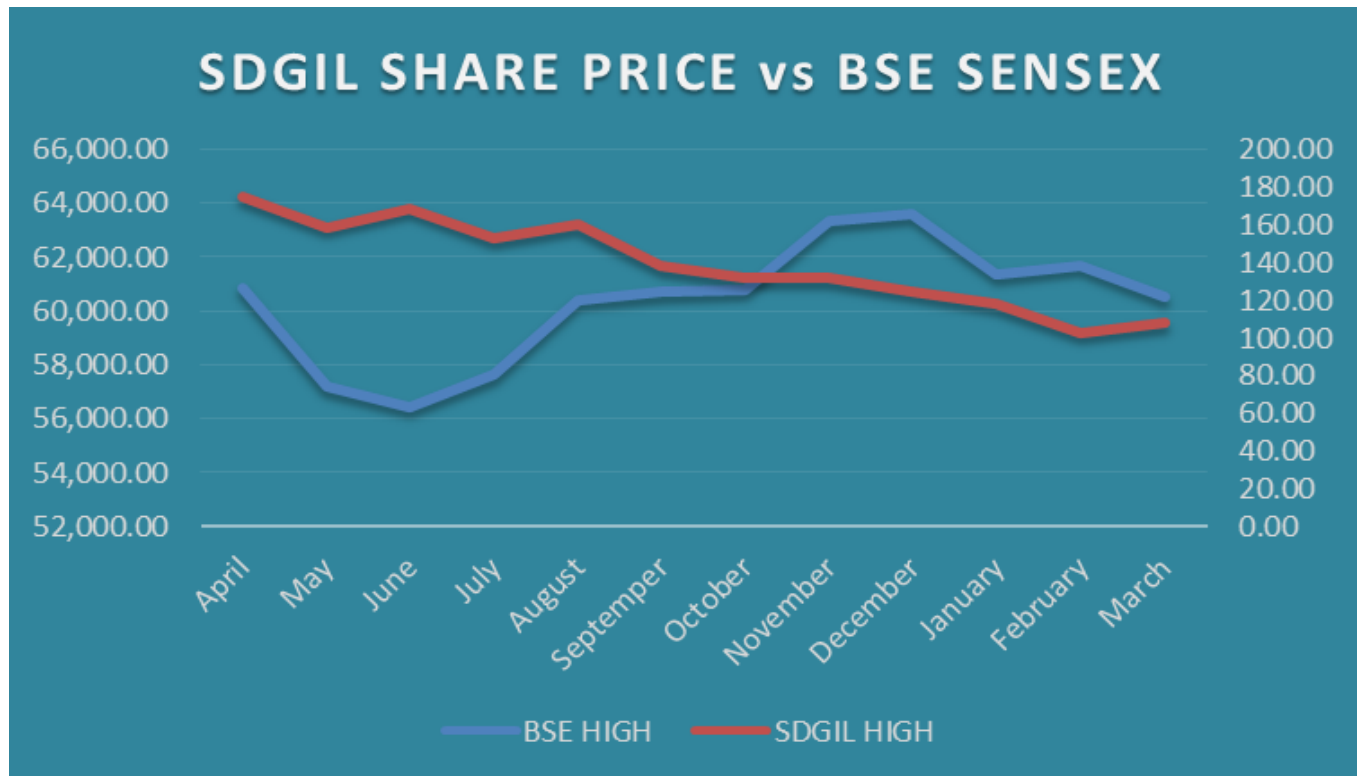
## 25. MARKET PRICE DATA

Monthly high and low of the equity shares of the Company trading volume are as follows from April 2022 to March 2023:

SI No.	Month	High Price	Low Price	Volume
1.	April 2022	175.00	151.00	30,092
2.	May 2022	159.00	134.00	34,116
3.	June 2022	169.90	130.00	24,833
4.	July 2022	153.00	126.10	17,126
5.	August 2022	160.00	127.10	44,532
6.	September 2022	138.50	112.05	1,14,813
7.	October 2022	131.85	108.05	20,719
8.	November 2022	131.85	105.25	26,419

9.	December 2022	124.95	97.25	37,119
10.	January 2023	117.95	90.50	33,665
11.	February 2023	102.90	80.90	27,125
12.	March 2023	108.00	81.01	42,154

## 26. SHARE PRICE PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES, BSE SENSEX



## 27. DISCLOSURES

(i) None of the transactions with any of the related parties were in conflict with the interests of the Company [weblink: [www.scoobeedaygarments.com](http://www.scoobeedaygarments.com)]

(ii) During the year the company had no related party transaction which is considered to have potential conflict with the interests of the company.

(iii) The company had no share certificate which remained unclaimed by any shareholder.

(iv) Shareholding in the company by non-executive director/s: NIL

(v) In terms of disclosure to be made under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company reports that no equity shares lying in the suspense account which was issued in demat form and physical form.

### a) Establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee

The Company has established a vigil mechanism policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the

Code. It also provides for adequate safeguards against the victimization of employees who avail the mechanism, and allows direct access to the Chairperson of the Audit Committee in exceptional cases. During the year, no person was denied access to the Audit Committee and there were no cases reported under the policy.

The Policy has been uploaded on the website of the Company at: [http://scoobeedaygarments.com/kvpbil\\_uploads/downloads/0311210506182.Wistle\\_Blower\\_policy\\_and\\_vigil\\_mechanism.pdf](http://scoobeedaygarments.com/kvpbil_uploads/downloads/0311210506182.Wistle_Blower_policy_and_vigil_mechanism.pdf).

**b) Certificate from Company Secretary in Practice on Director's eligibility to hold office**

The Company has obtained a Certificate from M/s CaesarPintoJohn & Associates, LLP, Practising Company Secretary, stating that none of the directors on the Board of the Company have been debarred or disqualified

from being appointed or to continue as directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority. The Certificate is attached as **Annexure- C**.

**c) Incidence where recommendation of the Committees has not been accepted by the Board.**

During the Financial Year 2022-23, the Board of Directors of the Company had accepted recommendation of all the committees of the Board.

**d) Fee Paid to Statutory Auditor**

The total fees for all services paid by Company, to the auditor Mr. Anil K Nayar and all entities in the network firm/ network entity of which the auditor is a part of are as follows:

(Rs. in Lacs)

Name of the Company	Amount
Scoobeeday Garments (India) Limited	3.25

**e) Details of non- compliance by listed entity:**

During the last three financial years there were no non - compliances by the listed entity nor any penalties or strictures imposed on the Listed Entity by the Stock Exchanges or Board or any Statutory Authority on the matters related to Capital Market except a fine was levied under Regulation 17 (1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the Board of Directors of the Company comprised only of four directors upto 14.08.2020.

The Board of Directors has been appointed two directors including one Independent Director with effect from 14.08.2020 and the fine was waived.

**f) Disclosures in relation to the Sexual Harassment of Women at Workplace**

**(Prevention, Prohibition and Redressal) Act, 2013**

As per the requirements of sexual harassment of women at workplace (prevention, prohibition and redressal act) 2013 Internal Complaints Committee has been formed. There were no complaints filed/disposed or pending during the financial year 2022-23.

**g) Compliance with corporate governance requirements**

The Company is in compliance with all the mandatory requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations as applicable with regards to Corporate Governance. The Company has obtained a certificate from M/s. CaesarPintoJohn& Associates, LLP, Practising Company Secretary

of the Company on compliance of conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations. Copy of the Certificate is attached as Annexure-D.

**h) Utilization of funds raised through preferential allotment**

The Company has not raised any funds through preferential allotment of securities.

**i) Unclaimed/ Unpaid dividends**

There are no unclaimed/ unpaid dividends as on date

**j) Disclosure of commodity price risks and commodity hedging activities:**

The Company follows prudent Board approved Risk Management Policy for minimizing threats or losses, and identifying and maximizing opportunities and thereby to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. Please refer the Management Discussion and Analysis forming part of this Annual Report.

**23. REPORT ON COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS**

The Report on Compliance of Discretionary Requirements as provided in the Listing Regulation is furnished below:

**1. Shareholders Rights:**

The Company has been consistently requesting the shareholders to furnish their e-mail ID with Depository/RTA/Company every year through AGM Notice. But still some of the shareholders have not furnished the same.

After completion of the process the Company may consider forwarding the financial results to all the shareholders periodically. **2. Modified Opinion(s) in Audit Report**

The Auditor's Report to the shareholders does not contain any qualification.

**3. Reporting of Internal Auditor**

The Internal Auditor is reporting directly to the Audit Committee.

The above Corporate Governance Report has been placed before the Board of Directors at their Meeting held on 11.08.2023 and the same was approved thereat.

**28. CODE OF CONDUCT**

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2022-23. Requisite declaration signed by Mr. K.L.V. Narayanan, Managing Director to this effect is given below.

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31st March, 2023"

For and on behalf of the Board of Directors

*Formerly known as Victory Paper and Boards  
(India) Limited*

Sd/-  
K.L.V. Narayanan  
Managing Director  
DIN: 01273573

Place: Kizhakkambalam  
Date : 11.08.2023



**Annexure – A**

**DECLARATION AFFIRMING COMPLIANCE WITH THE CODE OF CONDUCT**

*[Regulation 34, read with Schedule V(D), of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

This is to confirm that the Company has adopted a "Code of Conduct and Business Ethics" for its Board Members, Senior Management Personnel and all other employees and that the same is available on the website of the Company, [www.scoobeedaygarments.com](http://www.scoobeedaygarments.com).

I, hereby declare that all the Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the aforesaid Code for the Financial Year ended March 31, 2023.

For and on behalf of the Board of Directors  
For Scoobeeday Garments India Limited

Sd/-  
K L V Narayanan  
Managing Director  
DIN: 01273573

Place: Kizhakkambalam

Date : 11.08.2023



## **Annexure B**

### **CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER IN TERMS OF REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

We, the undersigned, in our respective capacities as the Managing Director and Chief Financial Officer of Scoobeeday Garments (India) Limited ("the Company"), in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereby certify that:

a) We have reviewed the financial statements including the statement of cash flow and statement of changes in equity for the year ended March 31, 2023 and that to the best of our knowledge and belief, we state that

i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) We further state that to the best of my knowledge and belief, no transactions are entered into by the company during the year, which is fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which we are aware and steps that have been taken to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee, wherever applicable:

i) Significant changes, if any, in the internal control over financial reporting during the year;

ii) Significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-  
K L V Narayanan  
Managing Director  
DIN: 01273573

For Scoobeeday Garments (India) Limited  
Sd/-  
Zaphia Fareed  
Chief Financial Officer

Place: Kizhakkambalam  
Date: 11.08.2023

## Annexure C

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To  
The Members of  
SCOOBEE DAY GARMENTS (INDIA) LIMITED  
666/12, Anna Aluminium Building,  
Kizhakkambalam, Aluva, Ernakulam,  
Kerala – 683562

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SCOOBEE DAY GARMENTS (INDIA) LIMITED** (CIN: L27100KL1994PLC008083) and having its registered office at 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Ernakulam, Kerala - 683562 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sl. No.	Name of Director	DIN	Date of appointment in Company
1	Kalpathy Lekshmi Venkitanarayanan Narayanan	01273573	04.07.2016
2	Dony Dominic	03588411	30.10.2017
3	Elsamma Mathew Titus	09712874	29.09.2022
4	Augustine Antony	09710570	01.10.2022
5	Jeff Jacob	08652962	14.08.2020
6	Satheesh Kumar Gopa Kumar	03425296	14.08.2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Caesar Pinto John & Associates LLP** Company Secretaries

**Sd/-**

Nikhil George Pinto

Partner

M. No. F 11074, CP. No. 16059

Peer Review Certificate No. 2148/2022

UDIN: F011074E000792910

Kochi

11<sup>th</sup> August 2023

## **Annexure D**

### **CERTIFICATE ON CORPORATE GOVERNANCE**

To the members of SCOOBEE DAY GARMENTS (INDIA) LIMITED

We have examined the compliance of conditions of Corporate Governance by SCOOBEE DAY GARMENTS (INDIA) LIMITED (CIN: L27100KL1994PLC008083) having its registered office at 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Ernakulam, Kerala - 683562 for the year ended 31st March, 2023 as stipulated in Regulation 17 to 27 and clause (b) to (i) of Regulation 46 (2), Schedule V and Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2023.

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

For CaesarPintoJohn  
& Associates LLP  
Company Secretaries

**Sd/-**  
Nikhil George Pinto  
Partner  
M. No. F 11074  
CP. No. 16059  
Kochi  
11<sup>th</sup> August 2023  
Peer Review Certificate No. 2148/2022  
UDIN: F011074E000792910

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Scoobee Day Garments (India) Limited

(Formerly Known as Victory Paper and Boards ( India ) Limited)

Report on the Audit of the Standalone Financial Statements

### **Opinion**

We have audited the standalone financial statements of Scoobee Day Garments (India) Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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 31 March, 2023, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

### **Basis for Opinion**

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the standalone financial statements.

### **Key Audit Matters**

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

## Description of Key Audit Matter

<b>Evaluation of tax positions</b> <b>See note 30.2 to the standalone financial statements</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The Company's operations in India are subject to periodic challenges by local tax authorities on a range of tax matters arising in the normal course of business including direct tax and transfer pricing matters. Estimating the income tax expense also requires the Company to determine the probability of tax authorities accepting a particular tax treatment for potential tax exposures. These involve significant judgment by the Company to determine the possible outcome of the tax litigations and potential tax exposures, consequently having an impact on related accounting and disclosures in the standalone financial statements.</p>	<p>Our audit procedures on taxation include the following:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of key tax litigations and potential tax exposures.</li> <li>• Evaluated the design, implementation and operating effectiveness of the internal controls relating to the Company's assessment of the possible outcome of tax litigations, potential tax exposures and related disclosures in the standalone financial statements.</li> </ul> <p>The audit team, along with our internal tax experts:</p> <ul style="list-style-type: none"> <li>▪ Read and analyzed select key correspondences and consultations carried out by the Company including with external tax experts for key tax litigations and potential tax exposures.</li> <li>▪ Inquired with the Company and external tax experts to evaluate key assumptions and grounds of appeal considered by the Company in estimating the current tax balances.</li> <li>▪ Evaluated the status of the recent tax assessments / inquiries, results of previous tax assessments, legal precedence / judicial rulings and changes in the tax environment. This is performed to assess and challenge the Company's estimate of the possible outcome of key tax litigations and potential tax exposures.</li> <li>▪ Assessed and tested the adequacy and accuracy of the presentation and disclosures in the standalone financial statements.</li> </ul>

## **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the standalone 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

## **Management's and Board of Directors' Responsibilities for the Standalone Financial Statements**

The Company's management and Board of Directors are responsible for the

matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 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 with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
  - Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of standalone financial statements 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 auditors' report to the related disclosures in the standalone 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 auditors' 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 financial statements, including the disclosures, and whether the standalone 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:

(a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

(b) In my 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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

a) The Company has disclosed the impact of pending litigations as at 31 March 2023 on its financial position in its standalone financial statements. Refer note 30 to the standalone financial statements.

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

c) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

Anil K Nayar  
Chartered Accountant  
Mem No. 20207  
UDIN-23202070BGXLDX5861

Place: - Cochin -682 020

Date: - 30-05-2023

### **Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory

Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, We report that, the title deeds, comprising of all the immovable properties of land and buildings which are freehold, are held in the

name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of my examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management. The coverage and procedure of verification of physical verification is appropriate and discrepancies noticed are properly dealt within the books of accounts

(b) According to the information and explanations given to me and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. As per the books of accounts and according to the information and explanations, the quarterly returns and statements filed by the company with banks and financial institutions are not in agreement with books of accounts. The Management explained that the differences are due to the following reasons:

- Difference in recording of stock found at the time of audit rectified at the year end.

- The method of valuation followed while preparing the financial statement and valuation followed while filing statements with bank is different.

(iii) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year.

(a) The company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year and hence reporting under clause 3(iii) (a) of the order is not applicable

(b) According to the information and explanations given to me and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to me and on the basis of

my examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

(e) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.

(f) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of my examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in my opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by the company. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Goods and service Tax or any other statutory dues during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any

dispute. The KVAT due as per the books of accounts Rs 33,29,625.88 is considered by the management as not payable and hence it is treated as income during the current year

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. The KVAT due as per the books of accounts Rs 33,29,625.88 is considered by the management as not payable and hence it is treated as income during the current year.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, I report that no funds raised on

short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, We report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2023.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year, accordingly, clause 3(x) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, I report that no

fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures. The Complaints received during the year are properly dealt with by the company

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

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

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

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

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi) (a) and 3(xvi) (b) of the Order are not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

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

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

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing

at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.

Anil K Nayar  
Chartered Accountant  
Mem No. 202070  
UDIN-23202070BGXLDX5861

Place: - Cochin -682 020

Date:- 30-05-2023

**Annexure B to the Independent Auditors' report on the standalone financial statements of Emphasis Limited for the year ended 31 March 2023**

**Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **Opinion**

We have audited the internal financial controls with reference to standalone financial statements of Scoobee Day Garments (India) Limited ("the Company") ( Formerly Known as Victory Paper and Boards ( India ) Limited) as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

### **Management's and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities

include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material

weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to standalone financial statements.

### **Meaning of Internal Financial Controls with Reference to Standalone Financial Statements**

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention



or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements**

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

Anil K Nayar  
Chartered Accountant  
Mem No. 202070  
UDIN-23202070BGXLDX5861



**SCOOBEE DAY GARMENTS (INDIA) LIMITED**  
***(Formerly Known as Victory Paper And Boards (India) Limited)***  
**KIZHAKKAMBALAM, ERNAKULAM -683 562**  
**BALANCE SHEET AS AT 31st MARCH 2023**

Rs. in 000's

	Notes	As at March 31st, 2023	As at March 31st, 2022
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Plant, property and equipment	3	5,08,459.55	5,21,011.14
(b) Capital work-in-progress	3	-	-
(c) Other intangible assets	3	747.15	1,090.43
<b>(d) Financial assets</b>			
(i) Loans	4	1,567.30	1,230.31
(ii) Other Financial Assets	5	3,808.88	3,012.62
(e) Non Current tax assets(net)	6	558.79	1,455.95
(f) Other Non-Current Asset	7	755.57	634.02
		<b>5,15,897.25</b>	<b>5,28,434.47</b>
<b>2. Current Assets</b>			
(a) Inventories	8	74,337.54	93,411.27
<b>(b) Financial assets</b>			
(i) Trade receivables	9	12,737.60	20,507.68
(ii) Cash and cash equivalents	10	10,845.63	6,154.87
(iii) Other bank balances	11	6,093.05	22,440.35
(c) Other current assets	12	12,179.44	13,433.85
		<b>1,16,193.26</b>	<b>1,55,948.02</b>
<b>TOTAL ASSETS</b>		<b>6,32,090.50</b>	<b>6,84,382.49</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>1.EQUITY</b>			
(a) Equity share capital	13	1,35,000.00	1,35,000.00
(b) Other equity*	14	(1,40,219.41)	(2,18,595.75)
<b>TOTAL EQUITY</b>		<b>(5,219.41)</b>	<b>(83,595.75)</b>
<b>2. Non - Current Liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	15	1,46,478.03	2,49,494.70
(ii) Other financial liabilities	16	-	3,329.63
		<b>1,46,478.03</b>	<b>2,52,824.32</b>

	Notes	As at March 31st, 2023	As at March 31st, 2022
<b>3. Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	17	4,62,398.81	4,87,792.44
(ii) Trade payables	18		
total outstanding dues of micro enterprises and small enterprises		35.22	141.78
total outstanding dues of creditors other than micro enterprises and small enterprises		11,165.61	6,741.21
		-	-
(iii) Other financial liabilities	19	14,384.69	18,159.09
(b) Other current liabilities	20	2,847.55	2,319.40
		<b>4,90,831.89</b>	<b>5,15,153.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,32,090.50</b>	<b>6,84,382.49</b>
Summary of significant accounting policies	2		
Additional Information	30		

The accompanying notes are an integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day  
Garments (India) Limited (CIN No.L27100KL1994PLC008083)

**As per my report of even date attached**

Sd/-

KL V Narayanan

Managing Director (DIN: 01273573)

Sd/-

Dony Dominic

Director (DIN: 03588411)

Sd/-

Alphonsa Jose

Company Secretary

Sd/-

Zaphia Fareed

Chief Financial Officer

Sd/-

Anil K Nayar

Chartered Accountant

Memb No. 202070

UDIN-23202070BGXLDX5861

Place : Kizhakkambalam

Date : 30.05.2023

**SCOOBEE DAY GARMENTS (INDIA) LIMITED***(Formerly Known as Victory Paper And Boards (India) Limited)***KIZHAKKAMBALAM, ERNAKULAM - 683 562****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2023**

Rs. in 000's

	Notes	For the Year ended March 31st, 2023	For the Year ended March 31st, 2022
<b>1. INCOME</b>			
(a) Revenue from operations	21	5,09,141.78	4,25,065.66
(b) Other income	22	18,800.95	9,431.89
<b>Total income</b>		<b>5,27,942.73</b>	<b>4,34,497.55</b>
<b>2. EXPENSES</b>			
(a) Cost of Materials Consumed	23	1,99,198.38	2,06,737.76
(b) Changes in inventories of finished goods and work-in-progress.	24	21,731.35	(37,323.43)
(c) Employee benefit expenses	25	1,09,910.75	1,01,471.83
(e) Finance costs	26	35,659.59	39,634.23
(d) Depreciation and amortisation expenses	27	24,294.18	21,395.53
(f) Other expenses	28	58,772.13	67,303.33
<b>Total expenses</b>		<b>4,49,566.39</b>	<b>3,99,219.25</b>
<b>3. Profit/ (Loss) before tax (1-2)</b>		<b>78,376.34</b>	<b>35,278.30</b>
<b>4. Tax expenses</b>			
(a) Current tax		-	-
(b) Deferred tax		-	-
<b>Total income tax</b>		<b>-</b>	<b>-</b>
<b>5. Profit/ (Loss) for the year (3-4)</b>		<b>78,376.34</b>	<b>35,278.30</b>
<b>6. Other comprehensive income/loss</b>			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(iii) Items that will be reclassified to profit or loss		-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other comprehensive income / (losses) for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year, net of tax (5+6)</b>		<b>78,376.34</b>	<b>35,278.30</b>
<b>7. Earnings per equity share ( basic and diluted)</b>			
Nominal value of equity share is Rs. 10/-			
Basic and diluted earnings per equity share (Rs.)	29	5.81	2.61
Summary of significant accounting policies	2		
Additional Information	30		

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments  
(India) Limited (CIN No.L27100KL1994PLC008083)

As per my report of even date attached

Sd/-

K L V Narayanan

Managing Director (DIN: 01273573)

Sd/-

Dony Dominic

Director (DIN: 03588411)

Sd/-

Alphonsa Jose

Company Secretary

Sd/-

Zaphia Farced

Chief Financial Officer

Sd/-

Anil K Nayar

Chartered Accountant

Memb No. 202070

UDIN-23202070BGXLDX5861

Place : Kizhakkambalam

Date : 30.05.2023

**SCOOBEE DAY GARMENTS (INDIA) LTD.**  
**(Formerly Known as Victory Paper And Boards (India) Limited)**  
**KIZHAKKAMBALAM, ERNAKULAM -683 562**  
**STATEMENT OF CHANGES IN EQUITY**

Rs. in 000's

**(A) EQUITY SHARE CAPITAL**

**(1) Current reporting period**

Particulars	No of Shares	Amount
As at 01st April, 2022		
( Face value of Rs.10 per share)	1,35,00,000.00	1,35,000.00
Changes in equity share capital during the year		
Restated balance at the beginning of the current reporting period	1,35,00,000.00	1,35,000.00
Changes in equity share capital during the year	-	-
<b>As at 31st March, 2023</b>	<b>1,35,00,000.00</b>	<b>1,35,000.00</b>

**(2) Previous reporting period**

Particulars	No of Shares	Amount
As at 01st April, 2021		
( Face value of Rs.10 per share)	1,35,00,000.00	1,35,000.00
Changes in Equity Share Capital due to prior period errors		
Restated balance at the beginning of the current reporting period	1,35,00,000.00	1,35,000.00
Changes in equity share capital during the year	-	-
	<b>1,35,00,000.00</b>	<b>1,35,000.00</b>

**(B) OTHER EQUITY**

**(1) Current reporting period**

Particulars	Attributable to equity shareholders		Amount
	Retained earnings	Other reserves	
As at 01st April, 2022			
the reporting period	(2,18,595.75)		(2,18,595.75)
Profit/ (Loss) for the year	78,376.34	-	78,376.34
Other Comprehensive Income net of taxes	-		-
Total Comprehensive Income	78,376.34		78,376.34
<b>As at 31st March 2023</b>	<b>(1,40,219.41)</b>	<b>-</b>	<b>(1,40,219.41)</b>

**(2) Previous reporting period**

Particulars	Attributable to equity shareholders		Amount
	Retained earnings	Other reserves	
As at 01st April, 2021			
Balance at the beginning of the reporting period	(2,53,874.06)		(2,53,874.06)
Profit/ (Loss) for the year	35,278.30	-	35,278.30
Other Comprehensive Income net of taxes	-		-
Total Comprehensive Income	35,278.30		35,278.30
<b>As at 31st March, 2022</b>	<b>(2,18,595.75)</b>	<b>-</b>	<b>(2,18,595.75)</b>

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited (CIN No. L27100KL1994PLC008083)

**As per my report of even date attached**

Sd/-

K L V Narayanan

Managing Director (DIN: 01273573)

Sd/-

Dony Dominic

Director (DIN: 03588411)

Sd/-

Alphonsa Jose

Company Secretary

Place : Kizhakkambalam

Date : 30.05.2023

Sd/-

Zaphia Fareed

Chief Financial Officer

Sd/-

Anil K Nayar

Chartered Accountant

Memb No. 202070

UDIN-23202070BGXLDX5861

**SCOOBEE DAY GARMENTS (INDIA) LIMITED**  
*(Formerly Known as Victory Paper And Boards (India) Limited)*  
**KIZHAKKAMBALAM, ERNAKULAM -683 562**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023**

Rs. in 000's

SI No	For the Year ended 31.03.2023	For the Year ended 31.03.2022
<b>A.</b>	<b>Cash flow from Operating Activities:</b>	
	24,294.18	21,395.53
	Depreciation and amortisation expenses	
	35,659.59	39,634.23
	Finance Cost	
	-	-
	Sundry Balances no more payable written back	
	(3,392.59)	(3,189.21)
	Net gain on sale of property, plant and equipment	
	<b>1,34,937.53</b>	<b>93,118.85</b>
	<b>Operating profit/(loss) before working capital</b>	
	<b>Adjustments for:</b>	
	19,073.74	(42,789.41)
	(Increase)/ Decrease in Inventory	
	24,116.99	(2,520.46)
	(Increase)/ Decrease in Trade Receivables, Loans, Other	
	(2,258.04)	(53,006.98)
	Increase/ (Decrease) in Trade Payables, Other Financial	
	<b>1,75,870.22</b>	<b>(5,198.00)</b>
	<b>Cash generated from operations</b>	
	897.15	277.21
	Less: Income tax paid	
	<b>1,76,767.37</b>	<b>(4,920.79)</b>
	<b>Net cash (used)/ from operating activities (A)</b>	
<b>B.</b>	<b>Cash flow from Investing Activities:</b>	
	(13,657.95)	(64,481.93)
	Purchase of Tangible Fixed Assets	
	5,828.36	5,056.79
	Sale of Fixed Assets	
	(177.14)	-
	Purchase of Intangible Fixed Assets	
	-	-
	Investment in Capital Work in Progress	
	<b>(8,006.73)</b>	<b>(59,425.14)</b>
	<b>Net cash (used) in investing activities (B)</b>	
<b>C.</b>	<b>Cash flow from Financing Activities:</b>	
	(1,03,016.67)	48,897.75
	Proceeds/ (Repayment) of Long Term Borrowings	
	(25,393.62)	60,459.55
	Proceeds/ (Repayment) from Short - Term borrowings	
	(35,659.59)	(39,840.90)
	Finance Cost	
	<b>(1,64,069.88)</b>	<b>69,516.41</b>
	<b>Net cash from financing activities (C)</b>	
	<b>4,690.76</b>	<b>5,170.47</b>
	<b>Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)</b>	
	<b>6,154.87</b>	<b>984.40</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	
	<b>10,845.63</b>	<b>6,154.87</b>
	<b>Cash and cash equivalents at the end of the Year</b>	

Note: Figures in brackets represent outflows.

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day  
Garments (India) Limited (CIN No. L27100KL1994PLC008083)

**As per my report of even date attached**

Sd/-

K L V Narayanan

Managing Director (DIN: 01273573)

Sd/-

Dony Dominic

Director (DIN: 03588411)

Sd/-

Alphonsa Jose  
Company Secretary

Sd/-

Zaphia Fareed  
Chief Financial Officer

Sd/-

Anil K Nayar

Chartered Accountant  
Memb No. 202070  
UDIN-23202070BGXLDX5861

Place : Kizhakkambalam

Date : 30.05.2023

	<u>As at March 31st,2023</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>
<b>Note 3</b>		
<b>Property, Plant and Equipment</b>		
Property, Plant and Equipment	5,08,459.55	5,21,011.14
Capital work-in-progress	-	-
Intangible assets	747.15	1,090.43
	<b>5,09,206.70</b>	<b>5,22,101.57</b>
<b>Note 4</b>		
<b>Loans- Non-Current</b>		
Unsecured, considered good		
Security deposits	1,567.30	1,230.31
	<b>1,567.30</b>	<b>1,230.31</b>
	<u>As at March 31st,2023</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>
<b>Note 5</b>		
<b>Other Financial Assets- Non Current</b>		
Bank deposits with maturity of more than 12 months	3,808.88	3,012.62
	<b>3,808.88</b>	<b>3,012.62</b>
5.1 Bank deposits with maturity of more than 12 months include restricted bank balances of Rs.38,08,880.00 (Previous		
	<u>As at March 31st,2023</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>
<b>Note 6</b>		
<b>Non Current tax assets (Net)</b>		
Income Tax Advance (Net)	558.79	1,455.95
	<b>558.79</b>	<b>1,455.95</b>
	<u>As at March 31st,2023</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>
<b>Note 7</b>		
<b>Other Non Current assets</b>		
Unsecured, considered good		
Capital Advances	755.57	634.02
	<b>755.57</b>	<b>634.02</b>
	<u>As at March 31st,2023</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>
<b>Note 8</b>		
<b>Inventories</b>		
Raw Materials	28,999.73	30,343.41
Semi Finished Goods	29,827.27	53,136.54
Finished Goods	5,980.94	4,403.02
Packing Materials	3,772.11	2,554.20
Stores and Spares	5,757.49	2,974.10
	<b>74,337.54</b>	<b>93,411.27</b>
8.1 See Note 2.20 For method of valuation of inventories		
	<u>As at March 31st,2023</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>
<b>Note 9</b>		
<b>Trade receivables</b>		
Unsecured, considered good		
- Outstanding for a period exceeding six months	209.68	170.29
- Others	12,527.92	20,337.40
	<b>12,737.60</b>	<b>20,507.68</b>

Particulars	Outstanding for the following periods from due date of payment			
	Less than 6 months	6 months to 1 year	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	12,527.92	19.03	103.24	12,737.60
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-
(iv) Disputed Trade receivables considered good	-	-	-	-
(v) Unbilled dues	-	-	-	-
			<b>As at March 31st,2023</b>	<b>As at March 31st,2022</b>
			<b>(Rs. in 000's)</b>	<b>(Rs. in 000's)</b>
<b>Note 10</b>				
<b>Cash and cash equivalents</b>				
Balance with Banks			10,590.83	5,947.13
Cash on hand			254.80	207.74
			<b>10,845.63</b>	<b>6,154.87</b>
			<b>As at March 31st,2023</b>	<b>As at March 31st,2022</b>
			<b>(Rs. in 000's)</b>	<b>(Rs. in 000's)</b>
<b>Note 11</b>				
<b>Other bank balances</b>				
Balance with Banks			6,093.05	22,440.35
			<b>6,093.05</b>	<b>22,440.35</b>
11.1 Balance with banks include restricted bank balances of Rs.60,93,052.00 (Previous Year: Rs.2,24,40,350.00).			<b>As at March 31st,2023</b>	<b>As at March 31st,2022</b>
			<b>(Rs. in 000's)</b>	<b>(Rs. in 000's)</b>
<b>Note 12</b>				
<b>Other current assets</b>				
Advances recoverable in cash or in kind or for value to be received				
Unsecured - Considered Good				
Prepaid expenses			20.96	20.96
Balance with Government Authorities			3,480.66	5,658.69
Other Advances			8,677.82	7,754.20
			<b>As at March 31st,2023</b>	<b>As at March 31st,2022</b>
			<b>(Rs. in 000's)</b>	<b>(Rs. in 000's)</b>
<b>Note 13</b>				
<b>Share Capital</b>				
<b>Authorised:</b>				
13500000 Equity shares of Rs.10/- each			1,35,000.00	1,35,000.00
<b>Issued, Subscribed and fully paid up</b>				
13500000 Equity shares of Rs.10/- each			1,35,000.00	1,35,000.00
<b>13.1 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:</b>				
Shares outstanding at the beginning of the year			13,500.00	13,500.00
Shares Issued during the year			Nil	Nil
Shares bought back during the year			Nil	Nil
Shares outstanding at the end of the year			13,500.00	13,500.00



**13.2 Rights ,Preferences & Restrictions attached to Equity shares.**

The Equity shares of the company having par value of Rs.10/- per share rank pari-pasu in all respects including voting rights, entitlement to dividend and repayment of capital

**13.3 Details of Shareholders holding more than 5% of Shares**

Name of the Shareholder	As at March 31st,2023	As at March 31st,2022
	No. of Shares	No. of Shares
Anna Aluminium Company (P) Ltd	51,36,900.00	51,36,900.00
% of Holding	38.05	38.05
Boby M Jacob	31,37,533.00	31,37,533.00
% of Holding	23.24	23.24
Mিনny Boby	18,49,021.00	18,49,021.00
% of Holding	13.70	13.70

13.4 There was no fresh issue or buying back of shares in the preceding five years

13.5 There was neither bonus issue nor any other issue of shares in the preceding five years.

**13.6 Details of shares held by promoters**

Promoter Name	% of Change	As at 31.03.2022	
		Number of shares	% of total shares
Boby M Jacob	-	31,37,533	23.24
Mিনny Boby	-	18,49,021	13.70

	As at March 31st,2023 (Rs. in 000's)	31st,2022 (Rs. in 000's)
<b>Note 14</b>		
<b>Other Equity</b>		
Retained Earnings		
Balance at the beginning of the year	(2,18,595.75)	(2,53,874.06)
Add: Profit/ (Loss) for the year	78,376.34	35,278.30
	<b>(1,40,219.41)</b>	<b>(2,18,595.75)</b>

	As at March 31st,2023 (Rs. in 000's)	31st,2022 (Rs. in 000's)
<b>Note 15</b>		
<b>Long-term borrowings</b>		
a) Long Term Loan from Federal bank Limited	1,11,115.79	1,81,607.02
b) Working Capital Term Loan from Federal Bank(8676)	12,193.01	29,400.61
c) Long Term Loan from Axis bank Limited	-	13,487.07
d) Long Term Loan From Federal bank Limited (8858 )	23,169.23	25,000.00
	<b>1,46,478.03</b>	<b>2,49,494.70</b>

15.1 See Note No.20 for current maturities of long term Debt

15.2 Long Term Loan from Federal Bank Limited is secured by hypothecation on Factory Land (32.73 acres) and Building (5.5 Lakhs Sqft) situated at Karur, Tamil Nadu, all current assets and movable fixed assets of the company, Documents to Title to Goods/Export Receivables, Factory Land (52.87 acres) and Building situated at Palakkad, DSRA of Rs.2 Crores to be built by way of cut back deposits from export bill realisation@1% of each bill and corporate guarantee given by Anna Aluminium Company Private Limited and Kitex Limited.

15.3 Long Term Working Capital Term Loan from Federal Bank Limited is secured by Security Interest/Charge on all movable/immovable assets created out of the Loan and Second charge on all primary and collateral securities available for the existing facilities with the Bank as mentioned in Note No.15.2.

15.4 Long Term Loan from Axis Bank is secured by Hypothecation on all movable fixed assets purchased out of loan. Further, EM of Factory Land and Building Located at Elappully Village, Palakkad, and EM of Factory Land and Building located at Nedungur Village, Karur owned by Company on pari pasu with Federal Bank Limited.

15.5 Long Term Loan from Federal Bank is secured by Hypothecation on all movable and immovable assets created out of loan and Second charge on all primary and collateral securities available for the existing facilities with the Bank as mentioned in Note No. 15.2 and 15.3

	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2023</u> <u>(Rs.)</u>		
<b>Note 16</b>				
<b>Other financial liabilities- Non-current</b>				
a) Provision for K V A T Dues Payable	3,329.63	-		
	<u>3,329.63</u>	<u>-</u>		
<b>Note 17</b>				
<b>Short Term Borrowings</b>				
Current Maturities of Long Term Debt				
Federal Bank(8676)	15,626.07	1,71,30,859.00		
Axis Bank	15,384.00	1,42,15,957.00		
Federal Bank(8858)	-	18,30,775.00		
Loans repayable on demand from Banks - Secured				
Buyers Credit From Axis Bank	1,185.37	13,73,022.23		
Fed Packing Credit	6,197.00	-		
Fed Foreign Bill Discount	2,500.00	-		
Inter Corporate Loan from Anna Aluminium Company Private Limited (See Note 30.14)	2,77,400.00	28,44,79,000.00		
Inter Corporate Loan from Kitex limited (See Note 30.14)	1,69,500.00	14,33,69,200.00		
	<u>4,87,792.44</u>	<u>46,23,98,813.23</u>		
18.1 Cash Credit Account with Axis Bank Limited is secured by hypothecation of current assets both present and future under pari pasu basis with Federal Bank. Further, EM of Factory Land and Building Located at Elappully Village, Palakkad, and EM of Factory Land and Building located at Nedungur Village, Karur owned by Company on pari pasu with Federal Bank Limited				
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2023</u> <u>(Rs.)</u>		
<b>Note 18</b>				
<b>Trade Payables</b>				
Total outstanding dues of micro enterprises and small enterprises	141.78	35,223.00		
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,741.21	1,11,65,608.66		
	<u>6,883.00</u>	<u>1,12,00,831.66</u>		
<b>Trade Payable ageing Schedule</b>				
Particulars	Outstanding for the following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	26.81	-	-	35.22
(ii) Others	10,892.99	49.97	222.65	11,165.61
(iii) Disputed dues - MSME				-
(iv) Disputed dues - Others				-
(v) Unbilled dues				-
The amount due to Micro, Small and Medium Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro, Small and Medium Enterprises are as under:				
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2023</u> <u>(Rs.)</u>		
Principal amount due and remaining unpaid to any supplier as at the end of each accounting year	141.78	35,223.00		
Interest due on the above and remaining unpaid to any supplier as at the end of each accounting year	-	-		
Interest paid by the company along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-		
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-		
Interest accrued and remaining unpaid at the end of each accounting year	-	-		
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-		
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2023</u> <u>(Rs.)</u>		
<b>Note 19</b>				
<b>Other Financial Liabilities- Current</b>				
Employee benefits Expenses Payable	10,948.20	64,06,968.00		
Creditors for Expense	5,226.65	76,49,310.31		
Creditors for Fixed Assets	1,984.25	3,28,411.18		
	<u>18,159.09</u>	<u>1,43,84,689.49</u>		

	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>As at March 31st,2023</u> <u>(Rs.)</u>
<b>Note 20</b>		
<b>Other Current Liabilities</b>		
Advance From Customers	72.75	5,48,753.63
Statutory and Other Dues	2,246.65	22,98,800.38
	<b>2,319.40</b>	<b>28,47,554.01</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>
	4,25,065.66	50,91,41,782.23
	<b>4,25,065.66</b>	<b>50,91,41,782.23</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>
<b>21.1 Details of Sale of Products</b>		
Garments	3,59,024.19	45,26,42,481.42
Aluminium Roofing Sheets	66,041.47	5,64,99,300.81
	<b>4,25,065.66</b>	<b>50,91,41,782.23</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>
<b>21.2 Details of Other Operating Revenue</b>		
Job Work Charges Received- Garments	-	-
	<b>-</b>	<b>-</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>
	1,334.37	4,81,477.00
	1.72	60,358.00
	2,351.85	23,95,835.00
	3,189.21	33,92,586.78
	2,470.82	10,06,595.88
	83.92	1,14,64,099.86
	<b>9,431.89</b>	<b>1,88,00,952.52</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>
<b>Note 22</b>		
<b>Other Income</b>		
Interest Income		
From Banks	1,334.37	4,81,477.00
From Others	1.72	60,358.00
Duty Drawback	2,351.85	23,95,835.00
Net gain on sale of property, plant and equipment	3,189.21	33,92,586.78
Gain from exchange rate fluctuation	2,470.82	10,06,595.88
Miscellaneous Income	83.92	1,14,64,099.86
	<b>9,431.89</b>	<b>1,88,00,952.52</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>
<b>Note 23</b>		
<b>Cost of materials consumed</b>		
Opening Stock	29,468.82	3,03,43,413.86
Purchases	2,07,612.35	19,78,54,694.88
	2,37,081.17	22,81,98,108.74
Closing Stock	30,343.41	2,89,99,729.00
	<b>2,06,737.76</b>	<b>19,91,98,379.74</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>
<b>Note 24</b>		
<b>Changes in inventories of finished goods and work-in-progress.</b>		
Opening Stock		
-Work-in-Progress	17,401.24	5,31,36,540.74
-Finished Goods	2,814.90	44,03,022.80
	<b>20,216.14</b>	<b>5,75,39,563.54</b>
Closing stock		
-Work-in-Progress	53,136.54	2,98,27,267.51
-Finished Goods	4,403.02	59,80,941.26
	<b>57,539.56</b>	<b>3,58,08,208.77</b>
	<b>(37,323.43)</b>	<b>2,17,31,354.77</b>
	<u>As at March 31st,2022</u> <u>(Rs. in 000's)</u>	<u>For the Year Ended</u> <u>31.03.2023</u>

<b>Note 25</b>		
<b>Employee Benefit Expenses</b>		
Salaries, Wages, and Bonus	78,234.13	8,62,08,480.00
Contribution to Provident Fund	2,727.69	50,50,153.00
Contribution to Employees State Insurance Corporation	2,120.12	21,54,280.00
Staff Welfare Expenses	18,389.90	1,64,97,838.47
	<b>1,01,471.83</b>	<b>10,99,10,751.47</b>
	<b>As at March 31st,2022</b>	<b>For the Year Ended</b>
	<b>(Rs. in 000's)</b>	<b>31.03.2023</b>
<b>Note 26</b>		
<b>Finance costs</b>		
Interest Expenses		
On Term Loan	25,962.53	2,16,41,751.00
On Cash Credit	416.76	5,94,668.78
On Others	13,254.94	1,34,23,170.89
	<b>39,634.23</b>	<b>3,56,59,590.67</b>
	<b>As at March 31st,2022</b>	<b>For the Year Ended</b>
	<b>(Rs. in 000's)</b>	<b>31.03.2023</b>
<b>Note 27</b>		
<b>Depreciation and Amortisation Expenses</b>		
Depreciation on Tangible Assets	20,901.34	2,37,73,760.31
Amortisation on Intangible Assets	494.19	5,20,424.13
	<b>21,395.53</b>	<b>2,42,94,184.44</b>
	<b>As at March 31st,2022</b>	<b>For the Year Ended</b>
	<b>(Rs. in 000's)</b>	<b>31.03.2023</b>
<b>Note 28</b>		
<b>Other Expenses</b>		
Processing Charges	21,161.22	70,38,738.51
Packing Materials Consumed	7,755.75	1,17,31,416.64
Power & Fuel	12,934.21	1,51,64,139.01
Freight	3,285.22	28,58,353.55
Stores and Spares Consumed	3,034.19	11,13,317.58
Rent	71.50	1,29,708.00
Rates & Taxes	3,750.95	34,52,043.13
Repair & Maintenance		
Plant and Machinery	1,637.81	26,42,655.48
Building	692.60	11,64,913.52
Vehicle	26.97	90,132.57
Others	2,588.48	29,81,318.85
Travelling and Conveyance	1,503.56	15,17,671.32
Advertisement and Sales Promotion	615.66	2,68,285.10
Postage & Telephone	529.16	4,42,428.96
Printing & Stationery	1,550.29	13,45,798.67
Insurance	984.71	22,66,173.50
Payments to Auditors and expenses	400.00	3,25,000.00
Professional Charges	1,589.79	20,01,191.75
Bank charges	1,396.73	3,62,855.43
Loss on sale of MEIS Licence	-	1,54,415.90
Irrecoverable Advances written off	399.34	-
General Charges	1,395.20	17,21,572.70
<b>Total</b>	<b>67,303.33</b>	<b>5,87,72,130.17</b>
	<b>As at March 31st,2022</b>	<b>For the Year Ended</b>
	<b>(Rs. in 000's)</b>	<b>31.03.2023</b>
<b>Note 29</b>		
<b>Earnings per equity share ( basic and diluted)</b>		
Profit for the year as per the statement of Profit and Loss	35,278.30	7,83,76,343.49
Number of Equity Shares	1,35,00,000.00	1,35,00,000.00
Basic and diluted earnings per share(Rs.)	2.61	5.81

### 30. Additional Information

#### 30.1 Fair Value Measurement

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The fair value of trade receivables, trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

There were no transfers between Level 1 and Level 2 during the year.

Category wise classification of financial instruments is as follows:

Rs. in 000's

Particulars	Refer Note	Fair Value	
		As at 31.03.2023	As at 31.03.2022
<b>Financial Assets measured at amortised cost</b>			
Non current:			
i. Loans	4	1,567.30	1,230.31
ii. Other Financial Assets	5	3,808.88	3,012.62
Current:			
i. Trade receivables	9	12,737.60	20,507.68
ii. Cash and cash equivalents	10	10,845.63	6,154.87
iii. Other Bank Balances	11	6,093.05	22,440.35
		<b>35,052.46</b>	<b>53,345.83</b>
<b>Financial Liabilities measured at amortised cost</b>			
Non Current:			
i. Borrowings	15	1,46,478.03	2,49,494.70
ii. Other financial liabilities	16	-	3,329.63
Current:			
ii. Trade payables	19	11,200.83	6,883.00
iii. Other financial liabilities	20	14,384.69	18,159.09
		<b>1,72,063.55</b>	<b>2,77,866.41</b>

#### Financial Risk Management - Objectives and Policies

The Company has a well- managed risk management framework, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as liquidity risk, market risk, credit risk and foreign currency risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable risk parameters in a disciplined and consistent manner and in compliance with applicable regulation.

**1) Liquidity Risk**

Liquidity risk is the risk that the Company will encounter due to difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

**2) Market Risk**

The exposure to interest rate risk from the perspective of Financial Liabilities is negligible. Further, treasury activities, focused on managing investments in debt instruments, are administered under a set of approved policies and procedures guided by the tenets of liquidity, safety and returns. This ensures that investments are only made within acceptable risk parameters after due evaluation. The Company's investments are predominantly held in fixed deposits. Fixed deposits are held with highly rated banks and have a short tenure and are not subject to interest rate volatility.

**3) Credit Risk**

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks and other receivables.

The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties. Credit risk arising from other balances with banks is limited because the counterparties are banks with high credit ratings.

**4) Foreign Currency Risk**

The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency, are also subject to reinstatement risks.

Company has entered into forward contract for 1,00,000.00 US Dollars to hedge the risk associated with foreign exchange transactions.

**Capital Management**

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations through Short Term Inter corporate borrowing from Anna Aluminium Company Private Limited and Kitex Limited.

As at 31st March, 2023, the Company has only one class of equity shares. The company is not subject to any externally imposed capital requirements.

**30.2 Taxation****(i) Reconciliation of income tax expense for the year to accounting profit**

Rs. in 000's

	<b>Year Ended 31.03.2023</b>	<b>Year Ended 31.03.2022</b>
Profit / (Loss) before Tax as per Statement of Profit and	78,376.34	35,278.30
Add : Other Comprehensive Income that will not be reclassified to Statement of Profit and Loss	-	-
Accounting Profit / (Loss)	78,376.34	35,278.30
Tax on above at the applicable tax rate	-	-
Tax effect of items that are not deductible in	-	-
Tax effect of items that are deductible in determining Taxable profit	-	-
Add: Interest payable under Income Tax Act Tax and Interest	-	-
Add: Excess Provision made in accounts	-	-
Current Tax as per Statement of Profit and Loss	-	-
Applicable rate of tax as per Finance Act	0.000%	0.000%
Average effective tax rate	0.00%	0.00%

**(ii) Deferred Tax Expense**

Rs. in 000's

	<b>Property, Plant and Equipment</b>	<b>Others</b>
As at 01.04.2022	-	-
Charge/ (Credit) to Statement of Profit or loss 2022-23)	-	-
Charge/ (Credit) to Statement of Other Comprehensive Income (2022-23)	-	-
As at 31.03.2023 (d)+ (e) + (f)	-	-

**30.3 Contingent Liabilities, Commitments and Contingent Assets (to the extent not provided for in the accounts)**

Rs. in 000's

	<b>2022-23</b>	<b>2021-22</b>
<b>(I) Contingent Liabilities</b>		
(a) Claims against the Company not acknowledged as debt	NIL	NIL
(b) Bank Guarantees in favour of Customs Department	25,599.60	25,599.60
(c) Letter of Credit in favour of Fukuhara Industrial	NIL	NIL
(c) Other money for which the Company is contingently liable	NIL	NIL
<b>(II) Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account not provided for	NIL	NIL
Uncalled liability on shares and other investments partly paid	NIL	NIL

**30.4 Disclosures required under Ind AS 19 - "Employee Benefits"****(I) Defined Contribution Plans**

During the year the following amounts have been recognised in the statement of profit and loss on account of defined contribution plans:

	Rs. in 000's	
	<b>2022-23</b>	<b>2021-22</b>
Employers contribution to Provident Fund	5,050.15	2,727.69
Employers contribution to Employee's State Insurance Corporation	2,154.28	2,120.12

**30.5 Disclosure of Related Party Transactions in accordance with Ind AS 24 " Related Party Disclosures"**

**(A) List of Related Parties where control exists and also other Related Parties with whom transactions have taken place and relationships:**

<b>Nature of Relationship</b>	<b>Name of Related Party</b>
1) Key Managerial Personnel	KLV Narayan (Managing Director)
	Zaphia Fareed (CFO)
	Abil Anil (Company Secretary)
2) Enterprises over which the Key Managerial Personnel and their relatives are able to exercise significant influence having transactions with the Company	Kitex Garments Limited
3) Other Related Parties	Anna Aluminium Company Private Limited
	Sara Spices Private Limited
	Kitex Limited

**(B) Transactions with related parties during the year**

Transactions with enterprises over which key managerial personnel and their relatives are able to exercise significant influence/ Other Related Parties

	Rs. in 000's	
<b>(i) Inter Corporate Loan Received/ Repaid (Net)</b>	<b>2022-23</b>	<b>2021-22</b>
Anna Aluminium Company Private Limited	7,079.00	7,500.00
Kitex Limited	(26,130.80)	60,300.00
<b>TOTAL</b>	<b>(19,051.80)</b>	<b>67,800.00</b>



Rs. in 000's		
<b>(ii) Sales and Income</b>	<b>2022-23</b>	<b>2021-22</b>
Kitex Limited	3,18,220.70	2,34,919.72
Kitex Garments Limited	127.99	408.91
Anna Aluminium Company Private Limited	889.37	428.67
Anna Aluminium Vessels	14.64	
<b>TOTAL</b>	<b>3,19,252.69</b>	<b>2,35,757.31</b>
Rs. in 000's		
<b>(iii) Sale of Fixed Assets</b>	<b>2022-23</b>	<b>2021-22</b>
Kitex Limited	5,044.79	4,526.94
Kitex Garments Limited	-	500.00
Anna Aluminium Company Private Limited	-	29.85
<b>TOTAL</b>	<b>5,044.79</b>	<b>5,056.79</b>
Rs. in 000's		
<b>(iv) Purchase of Goods</b>	<b>2022-23</b>	<b>2021-22</b>
Kitex Limited	1,35,177.48	1,01,406.73
Anna Aluminium Company Private Limited	187.14	-
Kitex Garments Limited	-	41.00
Sara Spices Private Limited	849.18	-
<b>TOTAL</b>		
Rs. in 000's		
<b>(v) Purchase of Assets</b>	<b>2022-23</b>	<b>2021-22</b>
Kitex Limited	9,275.80	3,444.16
Anna Aluminium Company Private Limited	-	12.00
<b>TOTAL</b>		
Rs. in 000's		
<b>(vi) Expenditure on Services</b>	<b>2022-23</b>	<b>2021-22</b>
Kitex Limited	709.80	2,953.54
Anna Aluminium Company Private Limited	-	949.04
<b>TOTAL</b>	<b>709.80</b>	<b>3,902.57</b>
Rs. in 000's		
<b>(vii) Remuneration to KMP</b>	<b>2022-23</b>	<b>2021-22</b>
Josmin Jose	-	944.28
Arun Chandran	-	999.17
KLV Narayan (Managing Director)	733.53	-
Abil Anil (Company Secretary)	378.41	-
Zaphia Fareed (CFO)	718.80	-
<b>TOTAL</b>	<b>1,830.74</b>	<b>1,943.45</b>

<b>(C) Balance Outstanding as at Year End</b>		
	Rs. in 000's	
	<b>2022-23</b>	<b>2021-22</b>
Kitex Limited	(1,43,420.65)	(1,69,563.02)
Anna Aluminium Company Private Limited	(2,84,529.86)	(2,77,498.35)
Sara Spices Private Limited	(896.77)	-
Kitex Garments Limited	272.54	271.02
(D) No amount has been provided/written off as doubtful debts or advances written back in respect of payables due from or to any of the above related parties		
<b>30.6 Particulars in respect of stock and turnover</b>		
	Rs. in 000's	
<b>Class of goods manufactured</b>	<b>2022-23</b>	<b>2021-22</b>
<b>Finished Goods- Garments</b>		
Opening Value	1,679.10	1,147.92
Closing Value	4,545.90	1,679.10
Sales Value	4,52,642.48	3,59,024.19
<b>Finished Goods- Aluminium/Roofing</b>		
Opening Value	2,723.92	1,666.97
Closing Value	1,435.04	2,723.92
Sales Value	56,499.30	66,041.47
<b>Work In Progress- Garments</b>		
Opening Value	53,136.54	17,401.24
Closing Value	29,827.27	53,136.54
Sales Value	-	-
<b>30.7 Raw Materials Consumed</b>		
	Rs. in 000's	
	<b>2022-23</b>	<b>2021-22</b>
Aluminium/ GI Coils	45,559.24	55,154.69
Garments	1,53,639.14	1,51,583.07
<b>TOTAL</b>	<b>1,99,198.38</b>	<b>2,06,737.76</b>
<b>30.8 Consumption of raw materials and stores and spares</b>		
	Rs. in 000's	
	<b>2022-23</b>	<b>2021-22</b>
<b>Raw Materials</b>		
Imported	2,055.29	1,013.20
Indegenous	1,97,143.09	2,05,724.56
<b>Total</b>	<b>1,99,198.38</b>	<b>2,06,737.76</b>
<b>Stores and Spares</b>		
Imported	2,737.47	3,117.39
Indegenous	(1,624.15)	(83.19)
<b>Total</b>	<b>1,113.32</b>	<b>3,034.19</b>
		Rs. in 000's

	2022-23	2021-22
<b>30.9</b> CIF value of imports (Rs.)		
-Raw materials	2,055.29	1,013.20
-Capital goods	144.14	45,433.85
-Stores and Spares	2,737.47	3,117.39
<b>30.10</b> Expenditure in Foreign Currency (Rs.)	4,936.90	49,564.43
<b>30.11</b> Earnings in Foreign Exchange (Rs.in lakhs)	1,00,692.30	1,21,032.05
<b>30.12</b> Remittance in foreign currencies on account of dividend (including remittance to NRE accounts)		
i) No. of Non-Resident shareholders	113	107
ii) No. of shares held by them	4,74,613	4,31,412
iii) Dividend remitted in Foreign Currency	NIL	NIL
<b>30.13</b> Figures of the previous year have been regrouped and recast wherever necessary to suit the current year layout.		
<b>30.14</b> The company has taken short term Inter Corporate Loan from Anna Aluminium Company Private Limited and Kitex Limited on various dates during the current and previous financial year. The details of Loan accepted/ Repaid and Outstanding amount of Loan are shown in Note No.30.5.		
<b><u>Details of Import</u></b>		
FUKUHARA INDUSTRIAL & TRADING Co	JPY	
HIGG CO LLC	USD	
FOCUS GARMENT TECH PTE LTD	USD	
Ykk Thailand Co Ltd.	USD	
MACHINES HIGHEST MECHATRONIC GMBH	EURO	
FineLine Technologies LLC LTD.	USD	
PACT RETAIL ACCESSORIES	USD	

**30.15 Segment revenue, Results and Capital Employed**

	Rs. in 000's		
	<b>Garments</b>	<b>Aluminium</b>	<b>Total</b>
a) Segment Revenue (Inclusive of Jobwork Charges)			
<i>Current Year</i>	4,52,642.48	56,499.30	5,09,141.78
<i>Previous Year</i>	3,59,024.19	66,041.47	4,25,065.66
Less: Inter-segment Revenue			
<i>Current Year</i>	-	-	-
<i>Previous Year</i>	-	-	-
Total Revenue			
<i>Current Year</i>	4,52,642.48	56,499.30	5,09,141.78
<i>Previous Year</i>	3,59,024.19	66,041.47	4,25,065.66
b) Segment Results			
<i>Current Year</i>	71,831.90	7,389.87	79,221.77
<i>Previous Year</i>	27,551.57	8,620.92	36,172.49
Add: Unallocated Income			
<i>Current Year</i>	-	-	-
<i>Previous Year</i>	-	-	-
Less: Unallocated Expenditure			
<i>Current Year</i>	-	-	845.42
<i>Previous Year</i>	-	-	894.19
Total Profit Before Tax			
<i>Current Year</i>	-	-	78,376.34
<i>Previous Year</i>	-	-	35,278.30
c) Segment Assets			
<i>Current Year</i>	5,56,343.63	21,181.69	5,77,525.32
<i>Previous Year</i>	5,98,357.51	20,487.95	6,18,845.46
Unallocated Assets			
<i>Current Year</i>	-	-	54,565.18
<i>Previous Year</i>	-	-	65,537.03
Total Assets			
<i>Current Year</i>	-	-	6,32,090.50
<i>Previous Year</i>	-	-	6,84,382.49

d) Segment Liabilities			
<i>Current Year</i>	6,32,279.62	3,282.28	6,35,561.89
<i>Previous Year</i>	7,57,593.26	(3,227.01)	7,54,366.25
Unallocated Liabilities			
<i>Current Year</i>			1,748.02
<i>Previous Year</i>			13,611.99
Total Liabilities			
<i>Current Year</i>			6,37,309.92
<i>Previous Year</i>			7,67,978.25

There is no significant non-cash expenses, included in segment expenses, other than depreciation and amortisation expenses in respect of segment assets.

**Notes:**

a) Unallocated Assets includes;

	Rs. in 000's	
	Current Year	Previous Year
Plant, property and equipment	32,511.68	31,382.81
Other intangible assets	747.15	1,090.43
Other financial assets	3,808.88	3,012.62
Non Current tax assets(net)	558.79	1,455.95
Cash and cash equivalents	10,845.63	6,154.87
Other bank balances	6,093.05	22,440.35
	<b>54,565.18</b>	<b>65,537.03</b>

a) Unallocated Liabilities includes;

	Rs. in 000's	
	Current Year	Previous Year
Other financial liabilities- Non Current	-	3,329.63
Other financial liabilities- Current	375.00	400.00
Current Financial LiabilitiesBorrowings	1,373.02	9,882.37
	<b>1,748.02</b>	<b>13,611.99</b>

<b>30.16 Following ratios to be disclosed</b>					
<b>Ratios</b>	<b>Numerator</b>	<b>Denominator</b>	<b>31-03-2023</b>	<b>31-03-2022</b>	<b>% of Change</b>
Current ratio	Current Assets	Current Liabilities	0.24	0.30	(21.80)
Debt-Equity Ratio	Total Debt	Shareholders equity	(116.66)	(8.82)	1,222.68
Debt-Service coverage ratio	Cash generated from operating activities	Debt Service	2.97	1.39	114.41
Inventory turnover ratio	Cost of goods sold	Average inventory	2.63	2.35	11.97
Trade receivables turnover ratio	Net credit sales	Average accounts receivable	30.63	28.99	5.67
Trade payables turnover ratio	Net credit purchases	Average trade payables	21.88	35.87	(39.00)
Net capital turnover ratio	Net sales	Average working capital	(1.39)	(1.16)	19.27

### **30.17 Managerial Remuneration**

The Company has been complied with the provisions of Companies Appointment and Remuneration of Managerial

Personnel Rules 2014 read with Section 197 of the Companies Act, 2013.

### **30.18 Payment of Gratuity**

No Provision has been made towards gratuity payable to employees under the payment of Gratuity Act 1972, Since none of the employees has completed 5 years of continuous service.

### **30.19 Title deeds of Immovable Properties not held in name of the Company**

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2023, and March 31, 2022.

### **30.20 Wilful Defaulter**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2023, and March 31, 2022

### **30.21 Relationship with Struck off Companies**

Company has not entered into any transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2023, and March 31, 2022.

### **30.22 Registration of charges or satisfaction with Registrar of Companies (ROC)**

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2023, and March 31, 2022. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

### **30.23 Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2023, and March 31, 2022

### **30.24 Discrepancy in utilisation of borrowings**

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.

### **30.25 Utilization of borrowed funds**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

### **30.26 Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2023, and March 31, 2022.

### **30.27 Details of disclosures made to Banks / Financial Institutions for credit facilities availed**

The company has availed credit facilities from bank or financial institutions during the current year with the hypothecation of assets under finance, book debts, other receivables and margin money deposits. The quarterly returns or statements of current assets filed by the Company with financial institutions are not in accordance with books of accounts. The differences are due to the following reasons:

- Difference in recording of stock found at the time of audit rectified at the year end.
- The method of valuation followed while preparing the financial statement and valuation followed while filing statements with bank is different.

### **30.28 CSR Applicability**

CSR is not applicable since the company is not covered under section 135 of the companies act, 2013.



# **SCOOBEE DAY GARMENTS ( INDIA) LIMITED**

*(Formerly known as Victory Paper and Boards (India) Limited)*

666/12, ANNA ALUMINIUM BUILDING

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