



GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

CORPORATE OFFICE: D-196, SECTOR-63, NOIDA-201 307, INDIA

Ph : + 91-120-4058400 (30 LINES) Fax : + 91-120-4250975, 4250976

Email: ginni@ginnifilaments.com, Website : www.ginnifilaments.com

GFL/SEC/

1st October, 2018

National Stock Exchange of India Ltd., "Exchange Plaza", 5 th Floor, Plot No. C-1, G Block, Bandra-Kurla Complex, Sandra (E) Mumbai: 400 051	BSE Limited Floor 25, P.J. Towers, Dalal Street, Mumbai - 400 001
SCRIP CODE: GINNIFILA	SCRIP CODE: 590025

Sub. : Annual Report 2017-18

Dear Sir / Madam,

In terms of Regulation 34(1) of the SEBI (Listing Obligation and Disclosures Requirement) (Amendment) Regulation, 2015, Please find enclosed the Annual Report of the Company for the Financial Year 2017-18, which was approved and adopted in 35th Annual General Meeting of the Company held on Saturday, the September 29, 2018 at the Registered Office of the Company.

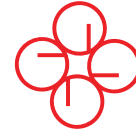
You take the same on record.

Thanking You,

Yours Faithfully,
For Ginni Filaments Ltd.


(Bharat Singh)
Company Secretary

Encl : As above



Ginni Filaments Limited

Annual Report

2017-2018





BOARD OF DIRECTORS

Shri Shishir Jaipuria - *Chairman & Managing Director*

Shri Saket Jaipuria - *Executive Director*

Shri S. Singhvi - Director Finance & CFO

Shri J.P. Kundra

Shri J.K. Bhagat

Dr. H.P. Bhattacharya

Shri Sushil C. Tripathi

Smt. Manju Rana

Dr. R. C. Vaish

(ceased w.e.f. 06.08.2018)

(Independent Directors)

COMPANY SECRETARY

Shri Bharat Singh

AUDITORS

M/s Doogar & Associates

Chartered Accountants

BANKERS

State Bank of India

Bank of Baroda

The Federal Bank Limited

State Bank of Bikaner & Jaipur

UCO Bank

REGISTERED OFFICE

Ginni Filaments Limited (CIN: L71200UP1982PLC012550)

110 K.M. Stone, Delhi-Mathura Road,

Chhata-281 401. Distt. Mathura (U.P.)

CORPORATE OFFICE

D-196, Sector-63, Noida (U.P.) - 201 307

PLANTS / UNITS

1. 110 K.M. Stone,
Delhi-Mathura Road, Chhata-281 401.
Distt. Mathura (U.P.)
2. Plot No. 205-207 GIDC Industrial Area,
Panoli, Ankleshwar-394 116,
Distt. Bharuch (Gujarat)
3. D-196, Sector 63, Noida (U.P.) - 201 307
4. Plot No. 98, Sector-5, IIE, SIDCUL,
Haridwar-249 403 (U.K.)

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NOTICE

Notice is hereby given that the 35th (Thirty Fifth) Annual General Meeting (AGM) of the Members of **Ginni Filaments Limited** will be held on Saturday, the 29th September, 2018 at 11.30 A.M. at the Registered office of the Company at 110 - K. M. Stone, Delhi Mathura Road, Chhata – 281 401, Dist.: Mathura (U.P.), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2018 including the Audited Balance Sheet as at March 31, 2018 and the statement of Profit and Loss and Cash Flow for the year ended on that date and the Reports of the Board and the Auditors thereon.
2. To appoint a Director in place of Shri. Suresh Singhvi (DIN 00293272) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and authorize Board of Directors to fix their remuneration and in this regard to consider, and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder the appointment of M/s. Doogar & Associates, Chartered Accountants (Firm Registration No.0005611N), who had been appointed as Statutory Auditors of the Company for a Term of 5 Years at Thirty Fourth Annual General Meeting (AGM) held on 5th August, 2017 to hold office from the conclusion of 34th (Thirty Fourth) AGM until the conclusion of the 39th (Thirty ninth) AGM subject to ratification of the appointment by the members at every AGM, be and are hereby ratified at this AGM without further needs for ratification at the subsequent AGMs upto their term of appointment and the Board of Directors be and are hereby authorised to fix their remuneration as may be recommended by Audit Committee in consultation with the Auditors for the Financial Year ending March 31, 2019 and onward.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) [to be effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulation, 2018] and other applicable provisions, if any, recommendation and /or approval of the Nomination and Remuneration Committee and the Board of the Directors of the Company (“Board”) approval of the Members be and is hereby accorded for continuation of directorship of Mr. Joginder Pal Kundra holding DIN: 00004228, till the expiry of existing term of his appointment as Non-Executive Independent Director, who has attained the age of 75 (Seventy Five) years. Mr. J.P.Kundra was appointed as an Independent Director for a period of five years approved by the members vide the ordinary resolution dated 10th September, 2014, passed at the 31st Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps necessary to give effect to the aforesaid resolution, if necessary, also delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) /Authorised Representative(s) of the Company to give effect to the aforesaid resolution(s).”

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) [to be effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulation, 2018] and other applicable provisions, if any, recommendation and /or approval of the Nomination and Remuneration Committee and the Board of the Directors of the Company (“Board”) approval of the Members be and is hereby accorded for continuation of directorship of Dr. Har Prashad Bhattacharya holding DIN: 00304475, till the expiry of existing term of his appointment as Non-Executive Independent Director, who has attained the age of 75 (Seventy Five) years. Dr. Har Prashad Bhattacharya was appointed as an Independent Director for a period of five years approved by the members vide the ordinary resolution dated 10th September, 2014, passed at the 31st Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps necessary to give effect to the aforesaid resolution, if necessary, also delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) /Authorised Representative(s) of the Company to give effect to the aforesaid resolution(s).”

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) [to be effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulation, 2018] and other applicable provisions, if any, recommendation and /or approval of the Nomination and Remuneration Committee and the Board of the Directors of the Company (“Board”) approval of the Members be and is hereby accorded for continuation of directorship of Shri Jugal Kishore Bhagat holding DIN: 00055972, till the expiry of existing term of his appointment as Non-Executive Independent Director, who will attain the age of 75 (Seventy Five) years on 22nd November, 2018. Shri Jugal Kishore Bhagat was appointed as an Independent Director for a period of five years approved by the members vide the ordinary resolution dated 10th September, 2014, passed at the 31st Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps necessary to give effect to the aforesaid resolution, if necessary, also delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) /Authorised Representative(s) of the Company to give effect to the aforesaid resolution(s).”



7. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 1,50,000 (Rupees One Lac fifty thousand only) plus applicable taxes and out of pocket expenses to be paid to M/s K. G. Goyal & Associates (Firm Registration No. 000024), Cost Auditors of the Company to conduct the Audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) for the Financial Year ending March 31, 2019, as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

Place: Noida

Date : 9th August, 2018

Bharat Singh

Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays between 10.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.
6. Members are requested to:
 - (a) Notify change in their addresses, if any, inform to the Company / Share Transfer Agent / Depository Participant.
 - (b) Send their queries, if any, at least 7 days in advance of the meeting addressed to the Chief Financial Officer of the Company, so that the information can be made available at the meeting.
7. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
8. Members holding shares in physical form can avail of the nomination facility by filing Form SH-13 with the Company or its Registrar of the Company, M/s Link Intime India Pvt. Ltd. Members holding shares in electronic mode, may approach their respective Depository Participant for availing the nomination facility.
9.
 - (a) Members holding shares in physical form are advised to submit particulars of their Bank account viz. Name of the Bank, address of the branch, 9 digit MICR code of the branch, type of account and account number to the Company's Registrars and Transfer Agents viz. Link Intime India Pvt. Ltd. at 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi – 110 028.
 - (b) Members holding shares in demat form are advised to inform the particulars of their bank account to their respective Depository Participants.
 - (c) Members are requested to provide their e-mail addresses for sending the notice/documents etc. to them through email and also requested to register their email IDs and changes therein for future communication.
10. As per SEBI Circular dated 20th April, 2018 the shareholders having shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to Registrar and Transfer Agents viz. M/s. Link Intime India Pvt Ltd at 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi – 110 028.
11. Members holding shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.
12. Voting through electronic means:

Pursuant to section 108 of the Companies Act, 2013 read with Rules 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (LODR) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 35th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the



meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, September 26, 2018 at 10.00 AM and ends on Friday, September 28, 2018 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 22, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on September 28, 2018.

Members holding shares in physical or in demat form as on cut-off-date i.e. September 22, 2018 shall only be eligible for e-voting.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) (viii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (ix) 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 company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant “**GINNI FILAMENTS LIMITED**” on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.



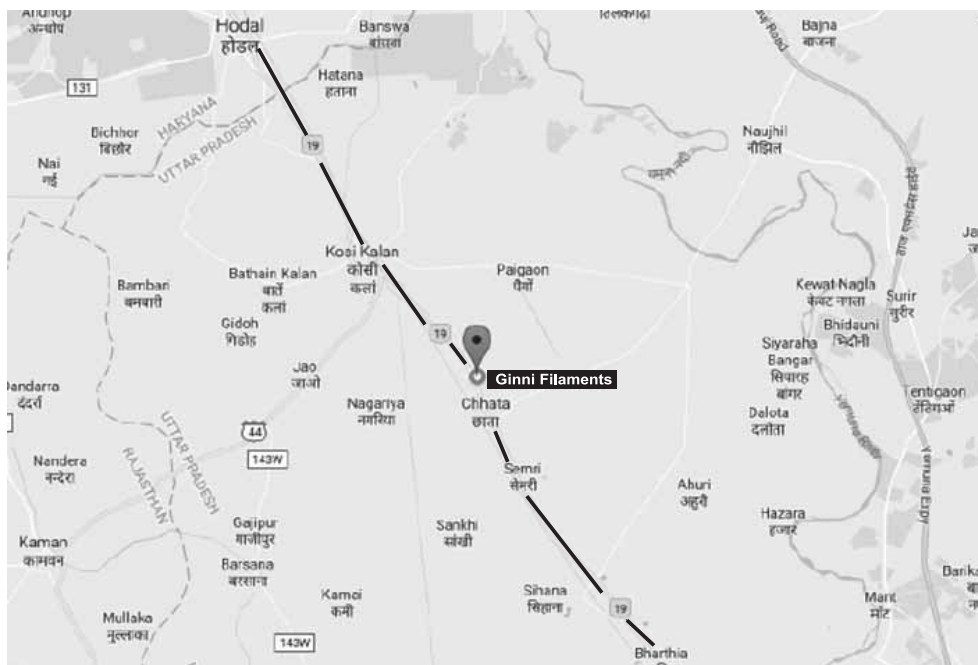
(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
- Mr. Jatin Gupta of M/s. SPJ& Co., Company Secretaries (Membership No. 5651 and C.P. No. 5236) (Address: Apartment No. 303, Building No. 10159, Padam Singh Road, Karol Bagh, New Delhi – 110 005) has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.
- Notice of the meeting is also displayed at www.ginnifilaments.com
- The result of voting will be announced by the Chairman on the meeting on or after the 35th AGM to be held on Saturday, September 29, 2018, the result of the meeting will be communicated to the Stock Exchanges and will be placed on the website of www.cdslindia.com and www.ginnifilaments.com.

Route Map to the Venue of the 35th Annual General Meeting of Ginni Filaments Limited



Registered Office : Ginni Filaments Limited
110 K.M. Stone, Delhi-Mathura Road,
Chhata-281 401. Distt. Mathura (U.P.)

**ANNEXURE TO NOTICE*****Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:*****ITEM NO. 4:**

In pursuance to the provisions of the Companies Act, 2013 read with rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations], the Board of Directors at its meeting held on 1st August, 2014 appointed Mr. Joginder Pal Kundra (DIN No. 00004228 as Non-Executive Independent Director of the Company for a period of five years w.e.f. 10th September, 2014 approved by the members at 31st Annual General Meeting of the Company held on 10th September, 2014 by way of an Ordinary Resolution.

SEBI vide its notification dated 9th May, 2018 has amended the SEBI Listing Regulations and, inter-alia, has inserted new Regulation 17(1A) which mandates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy Five) years unless a Special Resolution is passed to that effect by the members of the Company. This requirement shall be effective from 1st April, 2019.

As Mr. J.P.Kundra has attained the age of 75 (Seventy Five) years, accordingly, in view of the above amendment in the SEBI Listing Regulations, it has become imperative for the Company to seek members approval by way of a special resolution on or before 1st April, 2019, to continue his directorship as an Independent Director till the end of his present term, in terms of provisions of the Act and the SEBI Listing Regulations.

Keeping in view that Mr. J.P.Kundra has rich and varied experience in the field of finance and banking and has been associated with the Company over a long period of time and contributes effectively in the deliberations of the Board and Committee Meetings. It would be in the interest of the Company to continue the directorship of Mr. J.P.Kundra as a Non-Executive Independent Directors.

Further, while evaluating the performance, the Nomination and Remuneration Committee of the Company and the Board has expressed their satisfaction on the performance.

The Nomination and Remuneration Committee at its meeting held on 9th August, 2018 has considered and approved his continuation as an Independent Directors till the expiry of his present tenure and has recommended the same for the consideration and approval of the Board of Directors of the Company.

Mr. J.P.Kundra fulfills the criteria of appointment as an Independent Director under section 149(6) of the Companies Act and Regulation 25 of the SEBI Listing Regulations and has provided requisite declarations. Also, the Board may recall that while evaluating his performance, the Nomination and Remuneration Committee of the Company and the Board has expressed the satisfaction on the same.

A brief profile of Mr. J.P.Kundra is included as annexure to the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. J.P.Kundra to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

ITEM NO. 5

In pursuance to the provisions of the Companies Act, 2013 read with rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations], the Board of Directors at its meeting held on 1st August, 2014 appointed Dr. Har Prashad Bhattacharya (DIN No. 00304475) as Non-Executive Independent Director of the Company for a period of five years w.e.f. 10th September, 2014 approved by the members at 31st Annual General Meeting of the Company held on 10th September, 2014 by way of an Ordinary Resolution.

SEBI vide its notification dated 9th May, 2018 has amended the SEBI Listing Regulations and, inter-alia, has inserted new Regulation 17(1A) which mandates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy Five) years unless a Special Resolution is passed to that effect by the members of the Company. This requirement shall be effective from 1st April, 2019.

As Dr. Har Prashad Bhattacharya has attained the age of 75 (Seventy Five) years, accordingly, in view of the above amendment in the SEBI Listing Regulations, it has become imperative for the Company to seek members approval by way of a special resolution on or before 1st April, 2019, to continue his directorship as an Independent Director till the end of his present term, in terms of provisions of the Act and the SEBI Listing Regulations.

Dr. Har Prashad Bhattacharya had worked with the World Bank at its Head Quarters in Washington DC as Senior Textile Engineer and having vast experience of modernization, diversification restructuring of Textile Industries in various Countries. He contributes in the deliberation of the Board Meetings and Committee meetings and his continued association with the Company would be of immense benefit to the Company, it is desirable to continue to avail his services as an Independent Director.

Further, while evaluating the performance, the Nomination and Remuneration Committee of the Company and the board has expressed their satisfaction on the performance.

The Nomination and Remuneration Committee at its meeting held on 9th August, 2018 has considered and approved his continuation as an Independent Director till the expiry of their present tenure and has recommended the same for the consideration and approval of the Board of Directors of the Company.

Dr. Har Prashad Bhattacharya fulfills the criteria of appointment as an Independent Director under section 149(6) of the Companies Act and Regulation 25 of the SEBI Listing Regulations and has provided requisite declarations. Also, the Board may recall that while evaluating his performance, the Nomination and Remuneration Committee of the Company and the Board has expressed the satisfaction on the same.

A brief profile of Dr. Har Prashad Bhattacharya is included as annexure to the Notice.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of such persons except Har Prashad Bhattacharya to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

**ITEM NO. 6**

In pursuance to the provisions of the Companies Act, 2013 read with rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations], the Board of Directors at its meeting held on 1st August, 2014 appointed Shri Jugal Kishore Bhagat (DIN No. 00055972) as Non-Executive Independent Director of the Company for a period of five years w.e.f. 10th September, 2014 approved by the members at 31st Annual General Meeting of the Company held on 10th September, 2014 by way of an Ordinary Resolution.

SEBI vide its notification dated 9th May, 2018 has amended the SEBI Listing Regulations and, inter-alia, has inserted new Regulation 17(1A) which mandates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect by the members of the Company. This requirement shall be effective from 1st April, 2019.

Shri Jugal Kishore Bhagat will attain the age of 75 (Seventy Five) years on 22nd November, 2018, accordingly, in view of the above amendment in the SEBI Listing Regulations, it has become imperative for the Company to seek members approval by way of a special resolution on or before 1st April, 2019, to continue his directorship as an Independent Director till the end of his present term, in terms of provisions of the Act and the SEBI Listing Regulations

Shri Jugal Kishore Bhagat is an eminent Industrialist having more than 43 years of experience in managing enterprises of varied interest namely Jute Textiles, Real Estate, Roller Flour & Non Banking Financial Companies. Keeping in view his rich and varied experience and his continued association with the Company, it is desirable to continue to avail his services as an Independent Director.

Further, while evaluating the performance, the Nomination and Remuneration Committee of the Company and the board has expressed their satisfaction on the same.

The Nomination and Remuneration Committee at its meeting held on 9th August, 2018 has considered and approved his continuation as an Independent Director till the expiry of his present tenure and has recommended the same for the consideration and approval of the Board of Directors of the Company.

Shri Jugal Kishore Bhagat fulfills the criteria of appointment as an Independent Director under section 149(6) of the Companies Act and Regulation 25 of the SEBI Listing Regulations and has provided requisite declarations. Also, the Board may recall that while evaluating his performance, the Nomination and Remuneration Committee of the Company and the Board has expressed the satisfaction on the same.

A brief profile of Shri Jugal Kishore Bhagat is included as annexure to the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of such persons except Shri Jugal Kishore Bhagat to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

ITEM NO. 7:

The Board, on recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s K.G. Goyal & Associates, Cost Accountants (Firm Registration No.000024) as Cost Auditors to conduct the audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) for the Financial Year ending 31st March, 2019 at a remuneration of ₹ 1,50,000 (Rupees One Lac fifty thousand only) plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is required by way of an ordinary resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2019.

The Directors recommend the resolution for your approval as an ordinary resolution.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in the proposed resolution.

By order of the Board of Directors

Place: Noida
Date: 9th August, 2018

Bharat Singh
Company Secretary

Annexure-1

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Name of the Directors	Shri Suresh Singhvi, Whole-time Director, designated as Director Finance and CFO	Shri Jugal Kishore Bhagat
DIN Number	00293272	00055972
Date of Birth	21.11.1953	02.11.1943
Date of Appointment	30.07.2009	28.07.1982
Qualification	B.Com., LL.B, FCA	B. Com. From University of Calcutta



Brief Resume and Experience / Expertise	Shri Suresh Singhvi is a Chartered Accountant and also a Law Graduate having around 37 years of experience in finance, accounts and legal matters. Before joining the Company he served some of the reputed business groups of the Country. He is working with the Company at the top level since long time and has contributed tremendously in growth of the Company.	Shri Jugal Kishore Bhagat is eminent Industrialist having more than 43 years of experience in managing enterprises of varied interest namely Jute Textiles, Real Estate, Roller Flour & Non Banking Financial Companies
Disclosure of Relationships between Directors inter-se	NIL	NIL
Directorship held in other Public Companies	NIL	1. Ludlow Jute & Specialties Ltd. 2. The Naihati Jute Mills Company Ltd. 3. Ludlow Exports Ltd. 4. Ginni Flour & Foods Ltd. 5. CFM Infratex Ltd.
Chairman/ Membership of Committees in other Public Limited Companies C = Chairman M = Member	NIL	Shareholders / Investors Grievance Committee - Ludlow Jute & Specialties Ltd.(C) Audit Committee - The Naihati Jute Mills Company Ltd. (M) CSR Committee - Ludlow Jute & Specialties Ltd.(C) - The Naihati Jute Mills Company Ltd. (M)
No. of Shares & % of shares held on 31.03.2018	NIL	2281

Name of the Directors	Dr. Har Prashad Bhattacharya	Mr. J.P.Kundra
DIN Number	00304475	00004228
Date of Birth	13.12.1939	14 th April, 1930
Date of Appointment	30.10.2000	31.01.2000
Qualification	Ph.D. (Textile Technology) from University of Manchester (U.K.)	B.A (Hons), L.L.B
Brief Resume and Experience / Expertise	Dr H.P. Bhattacharya is Ph. D in Textile Technology from the University of Manchester (U.K.). He had worked with the World Bank at its Head Quarters in Washington DC as Senior Textile Engineer responsible for modernization, diversification restructuring of Textile Industries in various countries. He also had held the position of Managing Director of National Textile Corporation Ltd.	Mr. J. P. Kundra is a Bachelor of Arts and a Bachelor of Law. He is the former Managing Director of the State Bank of India and has also been the Chairman of the Banking Service Recruitment Board. He was the former Managing Director of the State Bank of Bikaner & Jaipur, and the Ex-Vice Chairman of SBI Capital Markets Ltd. He is currently the Chairman of Taurus Asset Management Co. Ltd. He has more than 60 years of experience in the field of finance and banking.
Disclosure of Relationships between Directors inter-se	NIL	NIL
Directorship held in other Public Companies	NIL	1. Taurus Asset Management Co. Ltd. 2. Dhunseri Petrochem Limited
Chairman/ Membership of Committees in other Public Limited Companies C = Chairman M = Member	NIL	Audit Committee 1) Dhunseri Petrochem Ltd. (C) 2) Taurus Asset Management Co. Ltd. (M) Shareholders/Investors Grievance Committee 1) Dhunseri Petrochem Ltd. (C) Nomination and Remuneration Committee 1) Taurus Asset Management Co. Ltd. (M) 2) Dhunseri Petrochem Ltd. (M)
No. of Shares & % of shares held on 31.03.2018	NIL	NIL

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting their report on the business and operation of your Company together with the Audited Financial Statements for the year ended March 31, 2018.

FINANCIAL HIGHLIGHTS

(₹ in Lacs)

FINANCIAL RESULTS	2017-18	2016-17
Total Revenue	70842.25	77423.23
Profit before Depreciation, Finance Cost & Tax	5794.43	8534.79
Less : Finance Cost	3012.15	2880.66
Less : Depreciation and Amortisation Expenses	2563.34	2623.30
Profit before Tax	218.94	3030.83
Provision for Tax		
- Current	127.03	719.96
- Income Tax Earlier Year	25.58	-
- Deferred	(199.32)	1384.47
- Mat Credit Entitlement / Tax Adjustment	-	(688.46)
Profit after Tax	265.65	1614.86

DIVIDEND AND RESERVES

Your Directors do not recommend any dividend for the financial year ended March 31, 2018 and no amount has been transferred to General Reserve.

OPERATIONS AND STATE OF COMPANY AFFAIRS

During the year under review your Company's total Revenue has decreased to ₹ 70842.25 lacs from ₹ 77423.23 lacs and earned Net Profit of ₹ 265.65 lacs against Net Profit of ₹ 1614.86 lacs during immediately preceeding year. The negative performance of the Company is due to the long lasting effect of demonetization, introduction of GST, relocation of its two manufacturing plants and due to lower demand in international market particularly China of yarn. Margin on Non-Woven also shrank due to rising prices of raw material and competition.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis, as required under Regulation 34(3) of SEBI (LODR) Regulations, 2015 read with Schedule V of said Regulations, forms part of this Board's report and is annexed as **Annexure – 'A'**.

DIRECTORS, KEY MANAGERIAL PERSONNEL AND COMMITTEES

As per provision of Section 152 of the Companies Act, 2013 Shri Suresh Singhvi, Director (Finance) & CFO, retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Sh. Suresh Singhvi has given his declaration in terms of Section 164(2) of the Companies Act, 2013 to this effect that he is not disqualified from being reappointed as a Director of the Company.

The Independent Directors namely Shri Joginder Pal Kundra, Dr. Har Prasad Bhattacharya, Shri Jugal Kishore Bhagat, Dr. Ramesh Chandra Vaish, Shri Sushil Chandra Tripathi and Smt. Manju Rana have given their declaration of independence in terms of Section 149 of the Companies Act, 2013. One meeting of the Independent Directors excluding all other Directors and officials of the Company was held as required under, Rule 8 of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015.

The company has several Committees and the details alongwith its meeting have been included in the Corporate Governance report.

ANNUAL EVALUATION BY THE BOARD

The performance evaluation of the Board as stipulated under Listing Regulations and Section 134 of the Companies Act, 2013 read with Rule 8(4) of the Companies (Account) Rules, 2014, a formal Annual Evaluation process has been carried out for evaluating the performance of the Board, its Committees and the individual Directors. The performance of the Board was evaluated by the Board after seeking inputs from all directors on basis of criteria, such as, board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committee was evaluated by the Board after seeking input from the Committee members on the basis of criteria, such as, composition of Committees, effectiveness of Committee meetings, etc. The Board and the Nomination and Remuneration Committee reviewed performance of individual Directors and Chairman as per defined criteria of the Nomination and Remuneration Policy.

In a separate meeting of Independent Directors, performance of Non Independent Directors and performance of the Board as a whole was evaluated. Further, they also evaluated the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-executive Directors.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has in place the Vigil Mechanism / Whistle Blower Policy with a view to provide for adequate safeguards against victimization of persons who use such mechanism and made provisions for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The details of the Vigil Mechanism and whistle Blower Policy are available on the website of the Company.

NOMINATION AND REMUNERATION POLICY

The salient features of Nomination and Remuneration Policy of the Company is annexed to this report as **Annexure--'B'**. The Nomination and Remuneration Policy as approved by the Board may be accessed on the Company's website i.e. www.ginnifilaments.com.

**MEETINGS OF THE BOARD**

During the year under review, four (4) Board Meetings were held on May 12, 2017, September 7, 2017, December 7, 2017 and February 13, 2018 and four (4) Audit Committee meetings were held on May 12, 2017, September 7, 2017, December 7, 2017 and February 13, 2018. In accordance with the requirement from time to time other Committee meetings were held and one separate meeting of Independent Directors was also held. The attendance of the Directors who attended the Board Meetings and Committees thereof have been included in the Corporate Governance Report.

CODE OF CONDUCT

The Code of conduct laid down by the Board is in operation in the Company. All Board members and senior management personnel have affirmed the compliance with the code. The declaration to this effect is enclosed to the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, to the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statements that :

- a. in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the Directors had prepared the annual accounts on a going concern basis;
- e. the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of Loans, Guarantees or Investments are provided in the Financial Statements of the Company. Please refer to Note No. 5 of the Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Policy on Related Party Transactions may be assessed at the Company's website at www.ginnifilaments.com . During the year under review, there were no material contracts or arrangements with the related parties refer to in Section 188 of the Companies Act, 2013. However, the particulars of contracts or arrangements with related party in the form AOC-2 is annexed as **Annexure 'C'**.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors on the Board of the Company are well versed with the Company's business model and the nature of industries in which it is operating.

The Directors are also kept updated with information of the Company, the industry and developments in different segments in which the Company operates at the Board meetings while reviewing the operations, quarterly/annual financial results and considering the budgets.

A familiarization programme for IDs laid down by the Board has been posted on the Company's website at www.ginnifilaments.com.

RISK MANAGEMENT

The company has a risk management committee which has the responsibility to identify the risk and suggest the management the mitigation plan for the identified risks in accordance with the risk management policy of the Company. The detail of risks and other concerns are included in the Management Discussion and Analysis which is the part of this Directors' Report.

CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 of the Companies Act, 2013, The Board of Directors of the Company had constituted a Corporate Social Responsibility Committee (CSR Committee). The Committee comprises of four Directors out of which two are Independent Directors. The CSR Committee framed a CSR policy of the Company which had been approved by the Board of Directors of the Company. The Company has taken initiatives and constructed toilets at Tehsil – Chatta, Mathura as per request letter of SDM, Chhata at a cost of Rs.3.82 lacs and also approved Rs.32.11 lacs for development of education sector as per request letter of Seth Anandram Jaipuria Education Society towards CSR contribution for the financial year 2017-18. The Annual Report on Corporate Social Responsibility activities, forms part of this Board's Report is annexed as **Annexure 'D'**.

EXTRACT OF THE ANNUAL RETURN

In terms of provision of Section 134 (3) (a) of the Companies Act, 2013, the extract of the Annual Return as provided under sub section (3) of the Section 92 in form MGT-9, forms part of the Board's Report is annexed as **Annexure – 'E'**.

**FIXED DEPOSITS**

The Company has neither invited nor accepted any fixed deposits from the public or its employees under section 73 of Companies Act, 2013 and rules made thereunder, during the year under review.

DETAILS OF MATERIAL CHANGES AND COMMITMENTS

There is no significant and material order, after March 31, 2018, passed by any of regulators, court of law or tribunals impacting the going concern status of the company or impacting its operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an internal financial controls system, commensurate with the size, scale and complexity of its operation. The details have been included in the Management Discussion and Analysis which is the part of this Board's Report.

STATUTORY AUDIT

M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561IN) Statutory Auditors of the Company were appointed as Auditor of the Company at 34th Annual General Meeting held on August 5, 2017, to hold office from the conclusion of 34th AGM until the conclusion of 39th AGM subject to ratification of the appointment by the member at every AGM. The Company has received an eligibility letter under Section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified for appointment.

The Board of Directors based on recommendation of Audit Committee, recommends the ratification of the appointment of M/s. Doogar & Associates, as Statutory Auditors from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting.

COST AUDIT

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s K. G. Goyal & Associates, Cost Accountants (Firm Registration No. 000024), as Cost Auditor to audit the cost accounts of the Company for the Financial Year 2018-19. In accordance with the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost Auditors requires ratification by the shareholders of the company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Praveen Rastogi, Proprietor of M/s Praveen Rastogi and Co., Company Secretary in practice as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended March 31, 2018. The Secretarial Audit Report is annexed as **Annexure – 'F'**.

AUDITOR'S REPORTS

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2018 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

The Secretarial Audit Report for the Financial Year ended on March 31, 2018 issued by Secretarial Auditor do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

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

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and out-go, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as **Annexure - 'G'**.

REMUNERATION AND PARTICULARS OF EMPLOYEES

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure – 'H'**.

CORPORATE GOVERNANCE

Your Company is in compliance with the requirements and disclosures with respect to the report of Corporate Governance as required under Regulation 34 read with Schedule V of SEBI (LODR) Regulations.. As a listed company, necessary measures are taken to comply with the requirements of regulations of SEBI (LODR) Regulations, 2015. A report on Corporate Governance as stated above, along with a certificate of compliance from the Statutory Auditors M/s Doogar & Associates., Chartered Accountants, forms part of this Board's Report and is annexed as **Annexure - 'I'**.

ACKNOWLEDGEMENT

Your Directors would like to gratefully acknowledge and place on record their sincere appreciation for the cooperation and assistance received from its stakeholders, valued customers, suppliers, banks, financial institutions, government authorities and stock exchanges. The Directors also wish to place on record their sincere appreciation of the devoted and dedicated services rendered by all Executives, Staff Members and Workmen of the Company.

For and on behalf of the Board of Directors

Place : NOIDA (U.P.)
Date : May 29, 2018

SHISHIR JAIPURIA
Chairman & Managing Director



MANAGEMENT AND DISCUSSION ANALYSIS

The Management of the Company is pleased to present its Report on Industry scenario including Company's performance during the financial year 2017-18.

1. Industry Structure and Developments

The Indian textile industry is one of the largest in the world with a large raw material base and manufacturing strength across the value chain. The uniqueness of the industry lies in its strength both in the hand-woven sector as well as in the capital intensive mill sector. Traditional sectors like handloom, handicrafts and small scale power-loom units are the biggest source of employment for millions of people in rural and semi urban area.

The Indian textile Industry had inherent linkage with agriculture, culture and traditions of the country making for its versatile spread of products appropriate for both domestic and the export markets. The textile industry contributes to 4% of India's GDP and to 15% of the country's export earnings. With over 45 million people employed directly, the textile industry is one of the largest sources of employment generation in the country.

In keeping with goal of making India's development inclusive and participative, the Government's central focus has been on increasing textile manufacturing by building the best-in-class manufacturing infrastructure, upgradation of technology fostering innovation, enhancing skills and traditional strengths in the textile sector.

2. Opportunities and Threats

The Indian Textile industry is supported by rich resources of raw materials availability in India. It is one of the largest producers of cotton in the world and is well placed in manufacturing of fibres like polyester, silk, viscose etc. It is rich in availability of highly trained manpower and has a huge advantage due to lower wage rates. Because of low labor rates the manufacturing cost in textile automatically comes down. India is highly competitive in spinning sector and has presence in almost all processes of the value chain. Indian garment industry is very diverse in size, manufacturing facility, type of apparel produced, quantity and quality of output, cost, and requirement for fabric etc. It comprises suppliers of ready-made garments for both, domestic or Exports markets. The China's slow down in textiles provides a good opportunity to India. However, low cost countries like Bangladesh, Sri Lanka, Vietnam etc. are providing tough competition to India.

The expanding demand in technical textiles has also provided a big opportunity to Indian textile sector, continuous upgradation in technical textiles has provided very cost effective textile products with appropriate usages in various segments like hygiene, automobiles etc., unfavorable trade agreement of India vis-à-vis other countries is also affecting exports of textile goods.

3. Segment-wise or product-wise performance

The overall business of the Company is divided into two categories: one is traditional textile business which include yarn, knitted fabric and knitted garment business and second is technical textile business which include nonwoven fabric and its converted products like wet and dry wipes. Company is now venturing into cosmetic manufacturing activities also.

4. Risks and Concerns

The textiles industry is one of the oldest industries in the world and India is one of the global pioneers in this industry. The Indian textile industry occupies a significant place in many economies across the globe. The followings may be considered as a risk and concerns for the Indian textile industry :

1. High Competition and low profit margins.
2. Labour advantage gradually diminishing.
3. Low demand in International Market.
4. Increase in Power Cost.
5. Competition from low cost countries.

5. Internal Control System and their adequacy

The Company has proper and adequate internal control systems in place for all its business activities to ensure compliance with policies, procedures, applicable Acts and Rules and best practices in the industry. All transactions are properly documented, authorized, recorded and reported correctly. The Company has well defined Management Reports on key performance indicators. The systems are reviewed continuously and its improvement and effectiveness is enhanced based on the reports from various fields. The Audit Committee reviews the adequacy of Internal Control Systems. The Company's Internal Control Systems are supplemented by Internal Audit covering all financial and operating functions

6. Outlook

The Indian economy witnessed gradual momentum in the post demonetisation and it is expected to accelerate in future years in view of the Government's continuous efforts to push various financial and agricultural reforms, including technological improvements across all sectors. The Indian Government's decisive policy manoeuvres towards ensuring fiscal consolidation and pegging back inflation will help it maintain economic stability in the years ahead.

**7. Financial performance with respect to operational performance.**

The same is referred to Audited Financial Statement which is forming part of the Annual Report of 2017-18.

8. Human Resources / Industrial Relations

The Company believes that all commercial activities should be infused with compassionate action to make the work place better and harmonious. Our focus has always been on creating an encouraging and engaging environment for our employees. Our employee partnership ethos reflects the Company's long-standing business principles and drives the company's overall performance. While we have continued to equip employees with the necessary skills and attitude to deliver on their current job responsibilities, the prime focus has been to identify, assess, groom and build leadership potential for future.

The company has a comprehensive HR policy to address the various needs and aspiration of our people. Many of our activities are focussed on multi-skill training, performance improvement, time management, cross-functional team coordination, etc.

We also have a robust grievance redressal mechanism in place for our people. We make sure we give a patient hearing to the issues faced by the employees and follow strict protocols for their resolution.

9. Cautionary Note

Statement in this management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking statement within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

ANNEXURE- B**SALIENT FEATURES OF THE NOMINATION AND REMUNERATION POLICY****THE POLICY SHALL BE APPLICABLE TO:**

1. The Board of Directors of the Company
2. KMP of the Company
3. Senior Management of the Company
4. Such other person(s) as may be prescribed by the law time being in force

EFFECTIVE DATE

This policy shall be effective from May 02, 2014.

CRITERIA FOR IDENTIFICATION AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL**Criteria for Identification**

The Committee shall identify and determine the integrity, qualification, positive attributes, expertise and experience of the person for appointment as Director, KMPs or SMPs and recommend to the Board his / her appointment. The criteria for determining independence of an Independent Director and qualification of a Director shall be governed by the Companies Act, 2013 and rules made there under. A person should possess requisite qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether the qualification, expertise and experience possessed by a candidate are adequate for the concerned proposed position. The HR policy of the Company shall be applicable to KMPs and SMPs. The minimum and maximum age limit of persons shall be governed by HR policy of the Company and all applicable laws for the time being in force and may be relaxed or extended subject to compliance of applicable provisions of law / rule / regulations. It will be ensured by the Committee that (a) The composition of the Board in terms of capabilities diversity and independence is appropriate (b) The succession planning is robust (c) Remuneration Policy structures are appropriate to attract & retain talent at the Board and Senior Management level.

Criteria for Removal:

Removal of any Director, who is disqualified, under Companies Act, 2013 and rules made there under or due to any other reason recorded in writing. Removal of any KMPs / SMPs, who is disqualified due to any reason recorded in writing.

MANNER & CRITERIA OF FORMAL ANNUAL EVALUATION**(1) Board as a whole**

- Structure of Board including Composition/Diversity/ Process of appointment /qualifications/experience, etc
- Fulfillment of functions of the Board (for instance guiding corporate strategy, risk policy, business plans, corporate performance, monitoring Company's governance practices etc., as per the Act and Listing Regulations).
- Meetings of Board (Number of Board Meetings held during the year including quality/quantity/timing of circulation of agenda for Board Meetings, approval process/recording of minutes and timely dissemination of information to Board.



- Professional Development and Training of Board of Directors as required
- (2) Board Committees
- Composition of Committee
 - Fulfillment of functions of the Committee with reference to its terms of reference, the Act and the Listing Regulations.
 - Number of committee meetings held during the year.
- (3) Individual Directors
- Fulfillment of responsibilities as a director as per the Act, the Listing Regulations and applicable Company policies and practices.
 - In case of the concerned director being Independent Director, Executive Director, Chairperson of the Board or Chairperson or member of the Committees, with reference to such status and role;
 - Board and/or Committee meetings attended and General meetings attended.

POLICY ON REMUNERATION**Remuneration to Directors:**

1. The Non Executive Directors including Independent Directors shall be paid sitting fee as may be decided by the Board from time to time for attending meetings of Board and Committees thereof subject to ceiling limit as provided in Companies Act, 2013 and rules made there under. The out of pocket expenses incurred by Directors to attend the meetings shall be reimbursed. The Non Executive Directors including Independent Directors may also be paid commission in accordance with provisions of the Companies Act, 2013 and rules made there under.
2. The Executive Directors including Managing Director(s) shall be paid remuneration as recommended by Nomination and Remuneration Committee considering their qualification, experience and market condition and if such remuneration exceeds the prescribed limits under the Companies Act, 2013 and rules made there under, it shall be approved by the prescribed authorities. The remuneration payable to any one Executive Director shall not exceed five percent of the net profits of the company and if there is more than one such Executive Director shall not exceed ten percent of the net profits of the company which shall be calculated in manner as provided in section 198 of the Companies Act, 2013. In case of no profits or inadequate profits the remuneration shall be paid in accordance with schedule V of the Companies Act, 2013.

Remuneration to KMPs / SMPs:

The KMPs / SMPs shall be paid remuneration in accordance with their term of appointment and such remuneration shall be based on total cost to company (CTC) which may include a balance between fixed and incentive pay.

The above remuneration shall be subject to annual increments which will be based on his / her performance as per annual appraisal of KMPs / SMPs in accordance with HR policy of the Company.



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		
(a)	Name(s) of the related party and nature of relationship	:	Shri Yash Jaipuria Shri Yash Jaipuria is son of Shri Shishir Jaipuria, Managing Director of the Company and brother of Shri Saket Jaipuria, Executive Director of the Company.
(b)	Nature of contracts / arrangements / transactions	:	Remuneration
(c)	Duration of the contracts / arrangements / transactions	:	3 years w.e.f. 1 st January, 2018.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Basic Salary Rs. 1,50,000/- per month with annual increment of Rs. 12,500/-, Increment will fall due on 1 st January, 2019
(e)	Justification for entering into such contracts or arrangements or transactions	:	The Board re-appointed Shri Yash Jaipuria as Executive Officer on the basis of his past performance in the Company
(f)	Date(s) of approval by the Board	:	12 th May, 2017
(g)	Amount paid as advances, if any;	:	Nil
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	:	5 th August, 2017
2.	Details of material contracts or arrangement or transactions at arm's length basis		
(a)	Name(s) of the related party and nature of relationship	:	N I L
(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)	Date(s) of approval by the Board, if any:	:	
(f)	Amount paid as advances, if any:	:	

For & on behalf of the Board of Directors

SHISHIR JAIPURIA
CHAIRMAN & MANAGING DIRECTOR

Place : Noida (U.P.)
Date : May 29, 2018

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

1. **A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.**

The Corporate Social Responsibility (CSR) Policy of the company was approved by the Board of Directors and the web-link of the same is as under:

Web-link:

<http://ginnifilaments.com/wp-content/uploads/2015/09/CSR-Policy.pdf>

The Composition of the CSR Committee

Dr. H.P. Bhattacharya – Chairman	(Independent Director)
Shri J. K. Bhagat- Member	(Independent Director)
Shri Shishir Jaipuria- Member	(Chairman & Managing Director)
Shri Suresh Singhvi- Member	(Director-Finance & CFO)

3. **Average net profit of the company for the last three financial years.**

Average Net Profit of the company made during the three immediately preceding financial years: ₹ 1796.31 lacs

4. **Prescribed CSR Expenditure (two per cent of the amount as in item 3 above).**

The Company is required to spend ₹ 35.93 lacs towards CSR activities for the Financial Year 2017-18.

5. **Details of CSR spent during the financial year :**

- (a) **Total amount to be spent for the financial year:**

The Company is required to spend ₹ 35.93 lacs towards CSR activities for the Financial Year 2017-18.

- (b) **Amount unspent, if any:**

₹ 32.11 lacs

- (c) **Manner in which the amount spent during the financial year is detailed below:**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Project or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the project or programs Sub-heads: (1) Direct expenditure on project or programs (2) Overheads :	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency*
1.	Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water.	Construction of Toilets (Sanitation)	SDM Tehsil – Chhata, Mathura.	₹ 3.82 lacs	₹ 3.82 lacs	₹ 3.82 lacs	Direct
	TOTAL			₹ 3.82 lacs	₹ 3.82 lacs	₹ 3.82 lacs	

6. **In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:**

As Some of the activities could not be completed before March 31, 2018, Therefore budgeted fund partially unutilized. These activities will be completed in financial year 2018-19 and the balance fund would be utilized accordingly. The CSR amount to be spent during financial year 2018-19 will be addition to unutilized amount for the financial year 2017-18.

7. **A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company:**

We hereby confirm that the implementation and monitoring of CSR policy is in compliance with CSR objectives and the CSR Policy of the company.

Sd/-
Shishir Jaipuria
Chairman & Managing Director

Sd/-
Dr. H. P. Bhattacharya
Chairman CSR Committee



FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L71200UP1982PLC012550
2	Registration Date	28.07.1982
3	Name of the Company	GINNI FILAMENTS LIMITED
4	Category/Sub-category of the Company	Company having Share Capital (Public Company / Limited by Shares)
5	Address of the Registered office & contact details	110, K. M. STONE, DELHI-MATHURA ROAD, CHHATA – 281 401, DISTT. MATHURA (U.P.)
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Link Intime India Pvt. Ltd. 44, Community Centre, 2 nd Floor, Naraina Industrial Area Phase-I, Nr. PVR, Naraina New Delhi – 110 028. Tel No. 011 – 41410592 –593 - 594

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cotton Yarn	2351	43.60
2	Non Woven	2699	23.66
3	Fabric	2365	11.15
4	Garment	2650	10.14
5	Wet Wipes	13996/13999	10.09

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDINGS/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	----- N I L -----				

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Shareholding of Promoter & Promoter Group									
Category – wise of Shareholders	No. Of Shares held at the beginning of the year (As on April 1, 2017)				No. Of Shares held at the end of the year (As on March 31, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1 Indian									
a) Individuals / Hindu Undivided Family	35068726	--	35068726	49.64	33753726	--	33753726	47.77	-1.87
b) Central Govt / State Govt.	--	--	--	--	--	--	--	--	--
c) Financial Institution / Banks	--	--	--	--	--	--	--	--	--
d) Any Other (Specify)	--	--	--	--	--	--	--	--	--
Bodies Corporate	8606742	--	8606742	12.18	9921742	--	9921742	14.04	1.87
Sub Total (A) (1)	43675468	--	43675468	61.82	43675468	--	43675468	61.82	--



Shareholding of Promoter & Promoter Group									
Category – wise of Shareholders	No. Of Shares held at the beginning of the year (As on April 1, 2017)				No. Of Shares held at the end of the year (As on March 31, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2 Foreign	--	--	--	--	--	--	--	--	--
(a) Individuals (Non-Resident Individuals/Foreign Individuals)	--	--	--	--	--	--	--	--	--
(b) Government	--	--	--	--	--	--	--	--	--
(c) Institutions	--	--	--	--	--	--	--	--	--
(d) Foreign Portfolio Investor									
(e) Any Other (Specify)									
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	43675468		43675468	61.82	43675468		43675468	61.82	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	11000		11000	0.02	100	10900	11000	0.02	--
b) Venture Capital Funds									
c) Alternate Investment Funds									
d) Foreign Venture Capital Investor									
e) Foreign Portfolio Investor	75000	8510	83510	0.12	50000	8510	58510	0.08	-0.04
f) Financial Institutions/Banks	36211	50	36261	0.05	84083	50	84133	0.12	0.07
g) Insurance Companies	--	--	--	--	--	--	--	--	--
h) Provident Funds/Pensions Funds	--	--	--	--	--	--	--	--	--
i) Any Others (specify)	--	--	--	--	--	--	--	--	--
j) Foreign Financial Instt. / Banks	10	--	10	0.00	10	--	10	0.00	--
Sub-total (B)(1) :-	111321	19460	130781	0.18	134193	19460	153653	0.22	0.04
Central Government/State Government	--	--	--	--	--	--	--	--	--
2. President of India	--	--	--	--	--	--	--	--	--
Sub Total (B) (2)	--	--	--	--	--	--	--	--	--
3. Non Institutions	--	--	--	--	--	--	--	--	--
a) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakhs	14170915	924056	15094971	21.37	16775480	898325	17673805	25.01	3.64
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakhs	6378101	--	6378101	9.03	4059227	--	4059227	5.74	-3.29
(b) NBFCs registered with RBI	--	--	--	--	--	--	--	--	--
(c) Employee Trusts	--	--	--	--	--	--	--	--	--
(d) Overseas Depositories (holding DRs) (balancing figure)	--	--	--	--	--	--	--	--	--
e) Any Other (specify)	--	--	--	--	--	--	--	--	--
i) Trust	66600	--	66600	0.09	56600	--	56600	0.08	-0.01
ii) Non Resident Indian	360678	--	360678	0.51	599502	--	599502	0.84	0.33
iii) Clearing Members	895526	--	895526	1.27	691000	--	691000	0.98	-0.29
iv) Hindu Undivided Families	1425309	--	1425309	2.02	1100215	--	1100215	1.56	0.46
v) Bodies Corporate	2609191	13440	2622631	3.71	2627155	13440	2640595	3.74	0.03
Sub-total (B)(3):-	25906320	937496	26843816	37.99	25909179	911765	26820944	37.96	-0.03
Total Public Shareholding (B)=(B)(1)+ (B)(2)+(B)(3)	26017641	956956	26974597	38.18	26043372	931225	26974597	38.18	--



ii) Shareholding of Promoters-

SL. No.	Shareholder's Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		
1	Suniti Devi Jaipuria	13360027	18.91	7291700	54.58	13360027	18.91	7291700	54.58	--
2	Shishir Jaipuria	2864276	4.05	2648300	92.46	2864276	4.05	2648300	92.46	--
3	Sunita Jaipuria	5675716	8.03	2550000	44.93	4360716	6.17	2550000	58.48	-1.86
4	Shishir Jaipuria Karta HUF	1308286	1.85	--	--	1308286	1.85	--	--	--
5	Saket Jaipuria	6136008	8.69	2650000	43.19	6136008	8.69	2650000	43.19	--
6	Yash Jaipuria	5720847	8.10	2560000	44.75	5720847	8.10	2560000	44.75	--
7	Sharad Jaipuria	1700	0.00	--	--	1700	0.00	--	--	--
8	Sharad Jaipuria Karta HUF	1500	0.00	--	--	1500	0.00	--	--	--
9	Dr. Rajaram Jaipuria HUF	366	0.00	--	--	366	0.00	--	--	--
10	SRJ Edu Services Pvt. Ltd. (Formerly known as Jaipuria Edu Services Pvt. Ltd.)	8715	0.01	--	--	8715	0.01	--	--	--
11	Raghukul Trading Pvt. Ltd.	8598027	12.17	--	--	9913027	14.03	--	--	1.86
	Total	43675468	61.82	17700000	40.53	43675468	61.82	17700000	40.53	

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

SL. No.			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year		5675716	8.03		
	Sunita Jaipuria					
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	23.06.2017 30.06.2017 (Inter-se Transfer)	-1475000 160000	-2.08 0.22		
	At the end of the year				4360716	6.17
2	At the beginning of the year		8598027	12.17		
	Raghukul Trading Pvt. Ltd.					
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	30.06.2017 (Inter -se Transfer)	1315000	1.86		
		Total	5100000			
	At the end of the year				9913027	14.03

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
1	ONLINE SECURITIES INDIA PVT LTD	629623	0.8912			629623	0.8912
	Transfer			07 Apr 2017	(78)	629545	0.8911
	Transfer			14 Apr 2017	(184895)	444650	0.6294
	Transfer			21 Apr 2017	(16021)	428629	0.6067
	Transfer			28 Apr 2017	(82590)	346039	0.4898
	Transfer			05 May 2017	(228273)	117766	0.1667



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			12 May 2017	(117766)	0	0.0000
	Transfer			19 May 2017	17169	17169	0.0243
	Transfer			26 May 2017	(17169)	0	0.0000
	Transfer			27 Oct 2017	25000	25000	0.0354
	Transfer			03 Nov 2017	(21948)	3052	0.0043
	Transfer			10 Nov 2017	(3052)	0	0.0000
	Transfer			15 Dec 2017	210289	210289	0.2976
	Transfer			22 Dec 2017	61515	271804	0.3847
	Transfer			29 Dec 2017	(114556)	157248	0.2226
	Transfer			05 Jan 2018	(76565)	80683	0.1142
	Transfer			31 Mar 2018	428200	508883	0.7203
	AT THE END OF THE YEAR					508883	0.7203
2	SAMIR JITENDRA JAVERI	520000	0.7360			520000	0.7360
	Transfer			07 Apr 2017	(10000)	510000	0.7219
	Transfer			19 May 2017	(10000)	500000	0.7077
	Transfer			07 Jul 2017	(50000)	450000	0.6369
	Transfer			22 Sep 2017	50000	500000	0.7077
	Transfer			05 Jan 2018	(5000)	495000	0.7006
	Transfer			12 Jan 2018	(10000)	485000	0.6865
	AT THE END OF THE YEAR					485000	0.6865
3	EDELWEISS CUSTODIAL SERVICES LIMITED #	86936	0.1231			86936	0.1231
	Transfer			07 Apr 2017	(27483)	59453	0.0842
	Transfer			14 Apr 2017	8699	68152	0.0965
	Transfer			21 Apr 2017	5186	73338	0.1038
	Transfer			28 Apr 2017	(2181)	71157	0.1007
	Transfer			05 May 2017	8900	80057	0.1133
	Transfer			12 May 2017	13142	93199	0.1319
	Transfer			19 May 2017	5362	98561	0.1395
	Transfer			26 May 2017	(6593)	91968	0.1302
	Transfer			02 Jun 2017	(70855)	21113	0.0299
	Transfer			09 Jun 2017	2097	23210	0.0329
	Transfer			16 Jun 2017	1059	24269	0.0344
	Transfer			23 Jun 2017	61021	85290	0.1207
	Transfer			30 Jun 2017	(23308)	61982	0.0877
	Transfer			07 Jul 2017	31523	93505	0.1323
	Transfer			14 Jul 2017	(32853)	60652	0.0858
	Transfer			21 Jul 2017	65974	126626	0.1792
	Transfer			28 Jul 2017	(2738)	123888	0.1754
	Transfer			04 Aug 2017	45792	169680	0.2402
	Transfer			11 Aug 2017	24489	194169	0.2748
	Transfer			18 Aug 2017	13601	207770	0.2941
	Transfer			25 Aug 2017	(55733)	152037	0.2152
	Transfer			01 Sep 2017	(67)	151970	0.2151
	Transfer			08 Sep 2017	76650	228620	0.3236
	Transfer			15 Sep 2017	(78219)	150401	0.2129
	Transfer			22 Sep 2017	3489	153890	0.2178



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			29 Sep 2017	(11494)	142396	0.2016
	Transfer			30 Sep 2017	(6139)	136257	0.1929
	Transfer			06 Oct 2017	(4740)	131517	0.1862
	Transfer			13 Oct 2017	1462	132979	0.1882
	Transfer			20 Oct 2017	3475	136454	0.1931
	Transfer			27 Oct 2017	296	136750	0.1936
	Transfer			03 Nov 2017	2845	139595	0.1976
	Transfer			10 Nov 2017	(14631)	124964	0.1769
	Transfer			17 Nov 2017	3683	128647	0.1821
	Transfer			24 Nov 2017	(20943)	107704	0.1524
	Transfer			01 Dec 2017	5968	113672	0.1609
	Transfer			08 Dec 2017	4653	118325	0.1675
	Transfer			15 Dec 2017	4014	122339	0.1732
	Transfer			22 Dec 2017	5882	128221	0.1815
	Transfer			29 Dec 2017	5125	133346	0.1887
	Transfer			30 Dec 2017	(34)	133312	0.1887
	Transfer			05 Jan 2018	1641	134953	0.1910
	Transfer			12 Jan 2018	(5259)	129694	0.1836
	Transfer			19 Jan 2018	4939	134633	0.1906
	Transfer			26 Jan 2018	3902	138535	0.1961
	Transfer			02 Feb 2018	3140	141675	0.2005
	Transfer			09 Feb 2018	1574	143249	0.2028
	Transfer			16 Feb 2018	2300	145549	0.2060
	Transfer			23 Feb 2018	(29129)	116420	0.1648
	Transfer			02 Mar 2018	38994	155414	0.2200
	Transfer			09 Mar 2018	1325	156739	0.2219
	Transfer			16 Mar 2018	31075	187814	0.2658
	Transfer			23 Mar 2018	1617	189431	0.2681
	Transfer			31 Mar 2018	22270	211701	0.2996
	AT THE END OF THE YEAR					211701	0.2996
4	IL AND FS SECURITIES SERVICES LIMITED	221935	0.3141			221935	0.3141
	Transfer			07 Apr 2017	(39550)	182385	0.2582
	Transfer			14 Apr 2017	(2500)	179885	0.2546
	Transfer			21 Apr 2017	9025	188910	0.2674
	Transfer			28 Apr 2017	(8159)	180751	0.2558
	Transfer			05 May 2017	(7082)	173669	0.2458
	Transfer			12 May 2017	(41925)	131744	0.1865
	Transfer			19 May 2017	(42000)	89744	0.1270
	Transfer			26 May 2017	43350	133094	0.1884
	Transfer			02 Jun 2017	(23700)	109394	0.1548
	Transfer			09 Jun 2017	110664	220058	0.3115
	Transfer			16 Jun 2017	(9675)	210383	0.2978
	Transfer			23 Jun 2017	(49680)	160703	0.2275
	Transfer			30 Jun 2017	(12000)	148703	0.2105
	Transfer			07 Jul 2017	(18496)	130207	0.1843
	Transfer			14 Jul 2017	12251	142458	0.2016



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			21 Jul 2017	(6792)	135666	0.1920
	Transfer			28 Jul 2017	(656)	135010	0.1911
	Transfer			04 Aug 2017	42483	177493	0.2512
	Transfer			11 Aug 2017	18450	195943	0.2773
	Transfer			18 Aug 2017	1000	196943	0.2788
	Transfer			25 Aug 2017	2280	199223	0.2820
	Transfer			01 Sep 2017	600	199823	0.2828
	Transfer			08 Sep 2017	1413	201236	0.2848
	Transfer			15 Sep 2017	(3446)	197790	0.2800
	Transfer			22 Sep 2017	10750	208540	0.2952
	Transfer			29 Sep 2017	544	209084	0.2959
	Transfer			06 Oct 2017	12330	221414	0.3134
	Transfer			13 Oct 2017	(5587)	215827	0.3055
	Transfer			20 Oct 2017	5592	221419	0.3134
	Transfer			27 Oct 2017	2219	223638	0.3165
	Transfer			03 Nov 2017	4710	228348	0.3232
	Transfer			10 Nov 2017	5650	233998	0.3312
	Transfer			17 Nov 2017	13007	247005	0.3496
	Transfer			24 Nov 2017	(22181)	224824	0.3182
	Transfer			01 Dec 2017	(5962)	218862	0.3098
	Transfer			08 Dec 2017	(22441)	196421	0.2780
	Transfer			15 Dec 2017	18863	215284	0.3047
	Transfer			22 Dec 2017	49943	265227	0.3754
	Transfer			29 Dec 2017	(10291)	254936	0.3608
	Transfer			30 Dec 2017	(115)	254821	0.3607
	Transfer			05 Jan 2018	6631	261452	0.3701
	Transfer			12 Jan 2018	(74693)	186759	0.2643
	Transfer			19 Jan 2018	2656	189415	0.2681
	Transfer			26 Jan 2018	25182	214597	0.3037
	Transfer			02 Feb 2018	(21570)	193027	0.2732
	Transfer			09 Feb 2018	(20907)	172120	0.2436
	Transfer			16 Feb 2018	15305	187425	0.2653
	Transfer			23 Feb 2018	(11181)	176244	0.2495
	Transfer			02 Mar 2018	900	177144	0.2507
	Transfer			09 Mar 2018	(25874)	151270	0.2141
	Transfer			16 Mar 2018	30112	181382	0.2567
	Transfer			23 Mar 2018	13044	194426	0.2752
	Transfer			31 Mar 2018	16256	210682	0.2982
	AT THE END OF THE YEAR					210682	0.2982
5	ANGEL BROKING PRIVATE LIMITED #	107026	0.1515			107026	0.1515
	Transfer			07 Apr 2017	3599	110625	0.1566
	Transfer			14 Apr 2017	46622	157247	0.2226
	Transfer			21 Apr 2017	(45044)	112203	0.1588
	Transfer			28 Apr 2017	207478	319681	0.4525
	Transfer			05 May 2017	(163991)	155690	0.2204
	Transfer			12 May 2017	27891	183581	0.2598
	Transfer			19 May 2017	7907	191488	0.2710



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			26 May 2017	110	191598	0.2712
	Transfer			02 Jun 2017	(18305)	173293	0.2453
	Transfer			09 Jun 2017	(36048)	137245	0.1943
	Transfer			16 Jun 2017	11811	149056	0.2110
	Transfer			23 Jun 2017	(13965)	135091	0.1912
	Transfer			30 Jun 2017	35592	170683	0.2416
	Transfer			07 Jul 2017	(16067)	154616	0.2188
	Transfer			14 Jul 2017	15502	170118	0.2408
	Transfer			21 Jul 2017	46466	216584	0.3066
	Transfer			28 Jul 2017	(13129)	203455	0.2880
	Transfer			04 Aug 2017	16049	219504	0.3107
	Transfer			11 Aug 2017	18021	237525	0.3362
	Transfer			18 Aug 2017	45815	283340	0.4010
	Transfer			25 Aug 2017	(43298)	240042	0.3398
	Transfer			01 Sep 2017	(1006)	239036	0.3383
	Transfer			08 Sep 2017	(11333)	227703	0.3223
	Transfer			15 Sep 2017	754	228457	0.3234
	Transfer			22 Sep 2017	(17207)	211250	0.2990
	Transfer			29 Sep 2017	(3219)	208031	0.2945
	Transfer			06 Oct 2017	5888	213919	0.3028
	Transfer			13 Oct 2017	(7608)	206311	0.2920
	Transfer			20 Oct 2017	(7267)	199044	0.2817
	Transfer			27 Oct 2017	11291	210335	0.2977
	Transfer			03 Nov 2017	33835	244170	0.3456
	Transfer			10 Nov 2017	(3978)	240192	0.3400
	Transfer			17 Nov 2017	(1175)	239017	0.3383
	Transfer			24 Nov 2017	5168	244185	0.3456
	Transfer			01 Dec 2017	985	245170	0.3470
	Transfer			08 Dec 2017	(11843)	233327	0.3303
	Transfer			15 Dec 2017	26542	259869	0.3678
	Transfer			22 Dec 2017	2700	262569	0.3716
	Transfer			29 Dec 2017	(36072)	226497	0.3206
	Transfer			30 Dec 2017	(25)	226472	0.3206
	Transfer			05 Jan 2018	1772	228244	0.3231
	Transfer			12 Jan 2018	10298	238542	0.3376
	Transfer			19 Jan 2018	25140	263682	0.3732
	Transfer			26 Jan 2018	2993	266675	0.3775
	Transfer			02 Feb 2018	7353	274028	0.3879
	Transfer			09 Feb 2018	(2500)	271528	0.3843
	Transfer			16 Feb 2018	(187)	271341	0.3841
	Transfer			23 Feb 2018	(86703)	184638	0.2613
	Transfer			02 Mar 2018	(21173)	163465	0.2314
	Transfer			09 Mar 2018	(12114)	151351	0.2142
	Transfer			16 Mar 2018	(9249)	142102	0.2011
	Transfer			23 Mar 2018	(10128)	131974	0.1868
	Transfer			31 Mar 2018	52574	184548	0.2612
	AT THE END OF THE YEAR					184548	0.2612



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
6	SURESH KUMAR FOGLA	163801	0.2318			163801	0.2318
	AT THE END OF THE YEAR					163801	0.2318
7	KARVY STOCK BROKING LIMITED- CLIENT ACCOUNT-NSE CM #	108928	0.1542			108928	0.1542
	Transfer			07 Apr 2017	(9724)	99204	0.1404
	Transfer			14 Apr 2017	164	99368	0.1406
	Transfer			21 Apr 2017	(10684)	88684	0.1255
	Transfer			28 Apr 2017	7391	96075	0.1360
	Transfer			05 May 2017	26634	122709	0.1737
	Transfer			12 May 2017	12372	135081	0.1912
	Transfer			19 May 2017	18241	153322	0.2170
	Transfer			26 May 2017	8342	161664	0.2288
	Transfer			02 Jun 2017	(392)	161272	0.2283
	Transfer			09 Jun 2017	(12741)	148531	0.2102
	Transfer			16 Jun 2017	(1592)	146939	0.2080
	Transfer			23 Jun 2017	541	147480	0.2087
	Transfer			30 Jun 2017	8919	156399	0.2214
	Transfer			07 Jul 2017	34357	190756	0.2700
	Transfer			14 Jul 2017	(7360)	183396	0.2596
	Transfer			21 Jul 2017	1697	185093	0.2620
	Transfer			28 Jul 2017	(5169)	179924	0.2547
	Transfer			04 Aug 2017	(3780)	176144	0.2493
	Transfer			11 Aug 2017	(3844)	172300	0.2439
	Transfer			18 Aug 2017	(7419)	164881	0.2334
	Transfer			25 Aug 2017	(13107)	151774	0.2148
	Transfer			01 Sep 2017	(2742)	149032	0.2109
	Transfer			08 Sep 2017	(5138)	143894	0.2037
	Transfer			15 Sep 2017	9145	153039	0.2166
	Transfer			22 Sep 2017	15629	168668	0.2387
	Transfer			29 Sep 2017	(5235)	163433	0.2313
	Transfer			06 Oct 2017	(4451)	158982	0.2250
	Transfer			13 Oct 2017	1455	160437	0.2271
	Transfer			20 Oct 2017	5780	166217	0.2353
	Transfer			27 Oct 2017	(13949)	152268	0.2155
	Transfer			03 Nov 2017	(724)	151544	0.2145
	Transfer			10 Nov 2017	4465	156009	0.2208
	Transfer			17 Nov 2017	(3290)	152719	0.2162
	Transfer			24 Nov 2017	(11459)	141260	0.1999
	Transfer			01 Dec 2017	(4612)	136648	0.1934
	Transfer			08 Dec 2017	(239)	136409	0.1931
	Transfer			15 Dec 2017	(1277)	135132	0.1913
	Transfer			22 Dec 2017	(10202)	124930	0.1768
	Transfer			29 Dec 2017	17167	142097	0.2011
	Transfer			05 Jan 2018	(13078)	129019	0.1826
	Transfer			12 Jan 2018	5319	134338	0.1901
	Transfer			19 Jan 2018	12247	146585	0.2075
	Transfer			26 Jan 2018	7426	154011	0.2180



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			02 Feb 2018	1239	155250	0.2197
	Transfer			09 Feb 2018	(3273)	151977	0.2151
	Transfer			16 Feb 2018	2573	154550	0.2188
	Transfer			23 Feb 2018	(3051)	151499	0.2144
	Transfer			02 Mar 2018	(6195)	145304	0.2057
	Transfer			09 Mar 2018	912	146216	0.2070
	Transfer			16 Mar 2018	(2337)	143879	0.2037
	Transfer			23 Mar 2018	(2061)	141818	0.2007
	Transfer			31 Mar 2018	5202	147020	0.2081
	AT THE END OF THE YEAR					147020	0.2081
8	ARPIT RANKA	120000	0.1699			120000	0.1699
	AT THE END OF THE YEAR					120000	0.1699
9	SAROJ DHIRAJLAL KAPASI #	115000	0.1628			115000	0.1628
	AT THE END OF THE YEAR					115000	0.1628
10	MOHAN MALANI *	5850	0.0083			5850	0.0083
	Transfer			07 Apr 2017	(5850)	0	0.0000
	Transfer			05 Jan 2018	30000	30000	0.0425
	Transfer			02 Feb 2018	72744	102744	0.1454
	AT THE END OF THE YEAR					102744	0.1454
11	MOTILAL OSWAL SECURITIES LTD- CLIENT ACCOUNT	152080	0.2153			152080	0.2153
	Transfer			07 Apr 2017	(37723)	114357	0.1619
	Transfer			14 Apr 2017	(22487)	91870	0.1300
	Transfer			21 Apr 2017	(29869)	62001	0.0878
	Transfer			28 Apr 2017	69469	131470	0.1861
	Transfer			05 May 2017	(15887)	115583	0.1636
	Transfer			12 May 2017	(88778)	26805	0.0379
	Transfer			19 May 2017	21049	47854	0.0677
	Transfer			26 May 2017	39635	87489	0.1238
	Transfer			02 Jun 2017	(13473)	74016	0.1048
	Transfer			09 Jun 2017	(2614)	71402	0.1011
	Transfer			16 Jun 2017	79371	150773	0.2134
	Transfer			23 Jun 2017	(94857)	55916	0.0791
	Transfer			30 Jun 2017	49010	104926	0.1485
	Transfer			07 Jul 2017	(46779)	58147	0.0823
	Transfer			14 Jul 2017	39401	97548	0.1381
	Transfer			21 Jul 2017	(54842)	42706	0.0604
	Transfer			28 Jul 2017	186764	229470	0.3248
	Transfer			04 Aug 2017	(69443)	160027	0.2265
	Transfer			11 Aug 2017	(86569)	73458	0.1040
	Transfer			18 Aug 2017	(38677)	34781	0.0492
	Transfer			25 Aug 2017	38634	73415	0.1039
	Transfer			01 Sep 2017	(33969)	39446	0.0558
	Transfer			08 Sep 2017	24657	64103	0.0907
	Transfer			15 Sep 2017	(25823)	38280	0.0542
	Transfer			22 Sep 2017	(2424)	35856	0.0508
	Transfer			29 Sep 2017	10522	46378	0.0656



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			06 Oct 2017	73438	119816	0.1696
	Transfer			13 Oct 2017	(61792)	58024	0.0821
	Transfer			20 Oct 2017	(3619)	54405	0.0770
	Transfer			27 Oct 2017	(11960)	42445	0.0601
	Transfer			03 Nov 2017	7853	50298	0.0712
	Transfer			10 Nov 2017	(11634)	38664	0.0547
	Transfer			17 Nov 2017	3694	42358	0.0600
	Transfer			24 Nov 2017	612	42970	0.0608
	Transfer			01 Dec 2017	8451	51421	0.0728
	Transfer			08 Dec 2017	32159	83580	0.1183
	Transfer			15 Dec 2017	67281	150861	0.2135
	Transfer			22 Dec 2017	(111764)	39097	0.0553
	Transfer			29 Dec 2017	4763	43860	0.0621
	Transfer			05 Jan 2018	54080	97940	0.1386
	Transfer			12 Jan 2018	(24962)	72978	0.1033
	Transfer			19 Jan 2018	(19734)	53244	0.0754
	Transfer			26 Jan 2018	(7163)	46081	0.0652
	Transfer			02 Feb 2018	38415	84496	0.1196
	Transfer			09 Feb 2018	(29976)	54520	0.0772
	Transfer			16 Feb 2018	120100	174620	0.2472
	Transfer			02 Mar 2018	(173968)	652	0.0009
	Transfer			09 Mar 2018	348	1000	0.0014
	Transfer			16 Mar 2018	(143)	857	0.0012
	Transfer			31 Mar 2018	99432	100289	0.1420
	AT THE END OF THE YEAR					100289	0.1420
12	VISHNU REDDY.V *	151500	0.2144			151500	0.2144
	Transfer			26 May 2017	(151500)	0	0.0000
	Transfer			09 Jun 2017	100000	100000	0.1415
	AT THE END OF THE YEAR					100000	0.1415
13	MAHALAKSHMI RATAN	116834	0.1654			116834	0.1654
	Transfer			19 May 2017	(30000)	86834	0.1229
	Transfer			13 Oct 2017	(10000)	76834	0.1088
	Transfer			05 Jan 2018	(5000)	71834	0.1017
	Transfer			12 Jan 2018	(5000)	66834	0.0946
	Transfer			09 Feb 2018	(10000)	56834	0.0804
	Transfer			23 Feb 2018	(10000)	46834	0.0663
	Transfer			31 Mar 2018	(5000)	41834	0.0592
	AT THE END OF THE YEAR					41834	0.0592
14	NIRMAL BANG SECURITIES PVT LTD	144073	0.2039			144073	0.2039
	Transfer			07 Apr 2017	(81460)	62613	0.0886
	Transfer			14 Apr 2017	5218	67831	0.0960
	Transfer			21 Apr 2017	(23614)	44217	0.0626
	Transfer			28 Apr 2017	79556	123773	0.1752
	Transfer			05 May 2017	(2353)	121420	0.1719
	Transfer			12 May 2017	(93361)	28059	0.0397
	Transfer			19 May 2017	(3334)	24725	0.0350
	Transfer			26 May 2017	4602	29327	0.0415



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			02 Jun 2017	(1185)	28142	0.0398
	Transfer			09 Jun 2017	(2610)	25532	0.0361
	Transfer			16 Jun 2017	54961	80493	0.1139
	Transfer			23 Jun 2017	(43724)	36769	0.0520
	Transfer			30 Jun 2017	56392	93161	0.1319
	Transfer			07 Jul 2017	(47815)	45346	0.0642
	Transfer			14 Jul 2017	(2592)	42754	0.0605
	Transfer			21 Jul 2017	(9416)	33338	0.0472
	Transfer			28 Jul 2017	(1737)	31601	0.0447
	Transfer			04 Aug 2017	41937	73538	0.1041
	Transfer			11 Aug 2017	(42597)	30941	0.0438
	Transfer			18 Aug 2017	432	31373	0.0444
	Transfer			25 Aug 2017	1739	33112	0.0469
	Transfer			01 Sep 2017	1335	34447	0.0488
	Transfer			08 Sep 2017	1270	35717	0.0506
	Transfer			15 Sep 2017	(7263)	28454	0.0403
	Transfer			22 Sep 2017	690	29144	0.0413
	Transfer			29 Sep 2017	9275	38419	0.0544
	Transfer			06 Oct 2017	(9608)	28811	0.0408
	Transfer			13 Oct 2017	5083	33894	0.0480
	Transfer			20 Oct 2017	152	34046	0.0482
	Transfer			27 Oct 2017	(3211)	30835	0.0436
	Transfer			03 Nov 2017	1665	32500	0.0460
	Transfer			10 Nov 2017	(420)	32080	0.0454
	Transfer			17 Nov 2017	(2052)	30028	0.0425
	Transfer			24 Nov 2017	2753	32781	0.0464
	Transfer			01 Dec 2017	(196)	32585	0.0461
	Transfer			08 Dec 2017	2104	34689	0.0491
	Transfer			15 Dec 2017	999	35688	0.0505
	Transfer			22 Dec 2017	(1482)	34206	0.0484
	Transfer			29 Dec 2017	1550	35756	0.0506
	Transfer			05 Jan 2018	(2546)	33210	0.0470
	Transfer			12 Jan 2018	16648	49858	0.0706
	Transfer			19 Jan 2018	689	50547	0.0715
	Transfer			26 Jan 2018	(16177)	34370	0.0486
	Transfer			02 Feb 2018	(4060)	30310	0.0429
	Transfer			09 Feb 2018	859	31169	0.0441
	Transfer			16 Feb 2018	10490	41659	0.0590
	Transfer			23 Feb 2018	(2261)	39398	0.0558
	Transfer			02 Mar 2018	(237)	39161	0.0554
	Transfer			09 Mar 2018	3951	43112	0.0610
	Transfer			16 Mar 2018	(4220)	38892	0.0550
	Transfer			23 Mar 2018	(3347)	35545	0.0503
	Transfer			31 Mar 2018	(608)	34937	0.0495
	AT THE END OF THE YEAR					34937	0.0495
15	SANTOSH SITARAM GOENKA *	407299	0.5765			407299	0.5765
	Transfer			05 May 2017	(60000)	347299	0.4916



Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			12 May 2017	(18147)	329152	0.4659
	Transfer			19 May 2017	(44625)	284527	0.4027
	Transfer			16 Jun 2017	(238777)	45750	0.0648
	Transfer			07 Jul 2017	(10000)	35750	0.0506
	Transfer			18 Aug 2017	(10000)	25750	0.0364
	Transfer			25 Aug 2017	(13451)	12299	0.0174
	Transfer			08 Sep 2017	(3455)	8844	0.0125
	AT THE END OF THE YEAR					8844	0.0125
16	VINOD HASHMATRAI PUNWANI *	20000		01 April, 2017		20000	.0283
				21 April, 2017	(20000)	0	0

* Ceased to be in the list of Top 10 Shareholders as on 31.03.2018

Not in list of Top 10 Shareholders as on 31.03.2017

v) **Shareholding of Directors and Key Managerial Personnel:**

SL. No.	Shareholders of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SHISHIR JAIPURIA				
	At the beginning of the year	2864276	4.05	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	2864276	4.05
2.	SAKET JAIPURIA				
	At the beginning of the year	6136008	8.69	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	6136008	8.69
3.	JUGAL KISHORE BHAGAT				
	At the beginning of the year	2281	--	--	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	2281	0.00
4	JOGINDER PAL KUNDRA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5	DR HAR PRASAD BHATTACHARYA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL



SL. No.	Shareholders of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	SUSHIL CHANDRA TRIPATHI				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
7	SURESH SINGHVI				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
8	RAMESH CHANDRA VAISH				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
9	MANJU RANA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
10	BHARAT SINGH				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

V) INDEBTEDNESS –

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	21910.23	5045.46	--	26955.69
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	21910.23	5045.46	--	26955.69
Change in Indebtedness during the financial year				
* Addition	5046.93	1693.85	--	6740.78
* Reduction	4361.49	--	--	4361.49
Net Change	685.44	1693.85	--	2379.29
Indebtedness at the end of the financial year				
(i) Principal Amount	22595.67	6739.37	--	29334.98
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	22595.67	6739.31	--	29334.98



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in Lacs)

SL. No.	Particulars of Remuneration	Name of MD/WT/ Manager				Total Amount
		SHRI SHISHIR JAIPURIA CHAIRMAN & MANAGING DIRECTOR	SHRI SAKET JAIPURIA Executive Director	SHRI S. SINGHVI Director – Finance & CFO (KMP)	SHRI R R MAHESHWARI Director – Marketing & Business Development	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	111.60	51.15	33.27	19.86	215.91
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4.88	0.40	2.96	1.52	9.76
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--	--	--
5	Others, please specify (Medical, LTA, PF contribution etc.)	9.69	4.42	3.74	13.59	31.44
	Total (A)	126.17	55.97	39.97	34.97	257.08
	Ceiling as per the Act	As per Section 197 & Schedule V of the Companies Act, 2013				

B. Remuneration to other directors

(₹ in Lacs)

Sl. No.	Particulars of Remuneration	Name of Directors						Total
		SHRI J P KUNDRA	SHRI JUGAL K BHAGAT	DR H P BHATTACHARYA	SHRI SUSHIL CHANDRA TRIPATHI	SHRI R C VAISH	SMT. MANJU RANA	
		1	2	3	4	5	6	
1	Independent Directors							
	Fee for attending board committee meetings	2.45	2.05	1.75	1.45	1.35	2.15	11.20
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (1)	2.45	2.05	1.75	1.45	1.35	2.15	11.20
2	Other Non-Executive Directors	--	--	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--	--	--
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--	--
	Total (B)=(1+2)	2.45	2.05	1.75	1.45	1.35	2.15	11.20
	Total Managerial Remuneration							
	Overall Ceiling as per the Act	As per Section 197 of the Companies Act, 2013						

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(₹ in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		BHARAT SINGH Company Secretary	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	14.01	14.01
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.07	0.07
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission	--	--
	- as % of profit	--	--
	- others, specify...	--	--
5	Others, please specify	1.16	1.16
	Total	15.24	15.24

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

ANNWXURE-'F'

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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,
Ginni Filaments Limited.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GINNI FILAMENTS LIMITED** (hereinafter called the "Company") having CIN L71200UP1982PLC012550. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Companies' 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) regulations, 2014;



- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other laws as applicable specifically to the Company based on the sector in which the Company operates:
 1. Factories Act, 1948;
 2. Textile Committee Act, 1963
 3. Textile (Development and Regulation) order, 2001 under Bureau of Indian Standard Act, 1986
 4. The Boilers Act, 1923 as amended by the Indian Boilers (Amendment) Act, 2007
 5. The Water (Prevention and Control of Pollution) Act, 1974
 6. The Air (Prevention and Control of Pollution) Act, 1981
 7. The Environment (Protection) Act, 1986
 8. Acts as prescribed under Direct Tax and Indirect Tax
 9. The Sexual Harassment of Women at work Place (Prevention, Prohibition & Redressal) Act, 2013.

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

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) The Secretarial Standard issued by the Institute of the Company Secretaries of India.

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

WE FURTHER REPORT THAT

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors.

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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, the Company had following events in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
 - (i) Shareholder's approval has been taken by way of Special Resolution passed at 34th AGM of the Company held on 5th August, 2017, for re-appointment of Shri Shishir Jaipuria (DIN: 00274959) as the Managing Director of the Company for a further period of 3 (three) Years with effect from 1st April, 2017 pursuant to Section 196, 197, 203 of the Companies act 2013 read with rules made thereunder.
 - (ii) Shareholder's approval has been taken by way of Special Resolution passed at 34th AGM of the Company held on 5th August, 2017, for re-appointment of Shri Suresh Singhvi (DIN: 00293272) as Whole Time Director Designated as Director (Finance) & CFO of the Company for a period of 3 (three) Years with effect from 1st August, 2017 pursuant to Section 196, 197, 203 of the Companies act 2013 read with rules made thereunder.
 - (iii) Shareholder's approval has been taken by way of Special Resolution passed at 34th AGM of the Company held on 5th August, 2017, for re-appointment of Shri Yash Jaipuria, relative of Director, as the Executive Officer of the Company for a period of 3 (three) Years with effect from 1st January, 2018 pursuant to Section 188 of the Companies act 2013 read with rules made thereunder.

Place: New Delhi

Date: 04-05-2018

To, The Members

Ginni Filaments Limited.

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

1. Maintenance of the secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report 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.

Place: New Delhi

Date: 04-05-2018

**FOR PARVEEN RASTOGI & CO.
COMPANY SECRETARIES**

**PARVEEN RASTOGI
C.P. No. 2883, M. No. 4764**

**FOR PARVEEN RASTOGI & CO.
COMPANY SECRETARIES**

**PARVEEN RASTOGI
C.P. No. 2883, M. No. 4764**



ANNEXURE – 'G'

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO [SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

(A) Conservation of Energy		
(i)	The steps taken or impact on conservation of energy;	1. 08 Nos. of Ring Frame New Technology Spindle replaced. 2. 04 Nos. 65 KW Inverters installed on KTTM Ring Frames. 3. 3000 Nos. Light weight R/F Bobbins from LMW 4. Installed energy efficient Air Compressor. 5. Maintained power factor 0.998.
(ii)	The steps taken by the company for utilizing alternate sources of energy	Waste Water Recycling Plant installed in Dyeing and Processing to save water & energy.
(iii)	The capital investment or energy conservation equipments	Rs.100.45 lacs
(B) Technology absorption :		
(i)	The efforts made towards technology absorption	1. Two Dyeing machines of 750+500 kg installed on latest technology looking to less water and energy consumption. 2. Installed New Technology cotton quality checking machine from Uster, Swiss. 3. Up-gradation in Lab Data Colour Machine in Process House.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	The improvement in product quality and quantity.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	a) EVO3 upgradation in both CARDS for quality improvement and around 5% production gain in lighter GSM below 45. b) Imported Kaeser make 495CFM Air Compressor with IE4 premium energy efficient motor Year 2017-18). c) Imported EVS coloured camera detection system for fabric contamination capturing.
(b)	The year of import	a) Kaeser naje 495 CFM Air Compressor in year 2017-18. b) EVO3 in year 2017-18. c) EVS coloured camera in year 2017-18.
(c)	Whether the technology been fully absorbed	Yes
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
(iv)	The expenditure incurred on Research and Development	The Company Spent Rs.320 Lacs on R&D, Machines and also spent Rs.40 lacs (Approx) towards purchase of new instruments; raw material, chemical, service charge, procurement of specialty fibers, process optimization, innovative products development of spunlace & filter and testing charges.
(C) Foreign Exchange Earnings and Outgo		During the year under review Foreign Exchange Earning and Outgo are as under: Earning : ₹ 6931.60 Lacs Outgo : ₹ 126.43 Lacs

ANNEXURE- 'H'

DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT 2013
➤ Information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Director / KMP	Designation	Remuneration in FY 2017-18 (₹ In lacs)	Remuneration in FY 2016-17 (₹ In lacs)	% increase in remuneration	Ratio of remuneration to MRE
Sh. Shishir Jaipuria	Chairman and Managing Director (KMP)	126.17	86.66	46	91.43
Sh. Saket Jaipuria	Executive Director	55.96	50.92	10	40.55
Sh. Suresh Singhvi	Director-Finance & CFO (KMP)	39.96	34.10	17	28.96
Sh. R. R. Maheshwari	Director Marketing & Business Development	34.97	35.57	*	*
Sitting Fee paid to Independent and Nominee Director					
Sh. J.P. Kundra	Independent Director	2.45	1.65	48	1.78
Sh. J.K. Bhagat	Independent Director	2.05	1.88	9	1.49



Name of Director / KMP	Designation	Remuneration in FY 2017-18 (₹ In lacs)	Remuneration in FY 2016-17 (₹ In lacs)	% increase in remuneration	Ratio of remuneration to MRE
Dr. H. P. Bhattacharya	Independent Director	1.75	1.58	11	1.27
Dr. R. C. Vaish	Independent Director	1.35	0.9	50	0.98
Sh. S. C. Tripathi	Independent Director	1.45	1.28	13	1.05
Smt. Manju Rana	Independent Director (Woman category)	2.15	1.15	87	1.56
Salary paid to Key Managerial Personnel					
Shri Bharat Singh	Company Secretary (KMP)	15.23	1.86	719	11.04

* Shri R R Maheshwari resigned on 30.04.2017, therefore he got salary for the month of April, 2017 alongwith full and final payments.

- The increase in Median Remuneration of the Employees (MRE) in FY 2017-18 as compared to FY 2016-17 is 7.05%.
- There were 2309 permanent employees on the rolls of the Company as on 31.03.2018.
- The average increase in remuneration of employees was less than the managerial remuneration during FY 2017-18 because managerial positions are key positions and need to be taken care as per market rate and also governed by prevailing laws for the time being in force.
- Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

➤ Pursuant to provisions of Section 197 of the Companies Act, 2013 and rules 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details of remuneration of the employees are given below:

Name of the Employee	Designation of the Employee	Remuneration Received (Rupees in Lakhs)	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	Age of employee	Last Employment held by employee before joining the company.	No. of share held by the employee in the company	Whether such employee is a relative of any director / manager of the company and if so name of such Director or Manager.
Top 10 Employees in terms of remuneration who were Employed throughout the financial year: 2017-18.									
SHRI SHISHIR JAIPURIA	CMD	126.17	PERMANENT	B.Com, LL.B. 34 years	14.02.1990	61	M/S PIONEER LTD.	2864276	FATHER OF SHRI SAKET AND YASH JAIPURIA
SHRI SAKET JAIPURIA	ED	55.96	PERMANENT	DEGREE IN BUSINESS ADMINISTRATION, USA 14 years	10.01.2004	35	--	6136008	SON OF SHRI SHISHIR JAIPURIA AND BROTHER OF SHRI YASH JAIPURIA
SHRI SURESH SINGHVI	DIR. (FIN.)	39.96	PERMANENT	B.Com, FCA, LL.B 37 years	18.08.1992	64	M/s Swadeshi Polytx Ltd	Nil	No.
SHRI SACHIN KULKARNI	C.O.O.	29.55	PERMANENT	21 years	23.03.2017	49	M/S Kusumgar Corporates pvt ltd	Nil	No.
SHRI YASH JAIPURIA	EO	29.05	PERMANENT	Studies in Economics/statistics, USA 6 years	11.02.2012	28	--	5720847	SON OF SHRI SHISHIR JAIPURIA AND BROTHER OF SHRI SAKET JAIPURIA
SHRI J V SINGH	VP (Engg. & Power)	27.80	PERMANENT	Diploma in Electrical Engeneering, AMIE (Electical), MBA 31 years	16.04.1990	56	M/s Modern Syntex India Ltd.	Nil	No.
SHRI RAJIV SHARMA	SR. (VP)	26.28	PERMANENT	Diploma in Textile 34 years	23.01.2006	44	M/s Shivalik Global Ltd.	Nil	No.
DR R K GAUR	SR (VP)	22.87	PERMANENT	B.Com, MBA (Finance), Phd (Fin.) 36 years	14.11.2008	58	M/s Sutlaj Textiles Industries Ltd.	Nil	No.
SHRI BHUPEN-DRA KAUSHAL	VP (HR)	21.86	PERMANENT	B.A., LL.B, MBA (HR) 32 years	06.01.2016	50	M/s J K Tyres Ltd.	Nil	No.
SHRI ARUN NAG	VP	19.68	PERMANENT	B.sc, Diploma in Textile, MBA (Mktg.) 37 years	24.11.1995	58	M/s Himachal Fibers Ltd.	Nil	No.

➤ Statement as per Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 : NIL

For and on behalf of the Board of Directors

Place: NOIDA (U.P.)
Date: May 29, 2018

SHISHIR JAIPURIA
Chairman & Managing Director



REPORT ON CORPORATE GOVERNANCE

(1) CORPORATE PHILOSOPHY

Your Company is committed to the standards of good Corporate Governance, which emphasis on transparency, professionalism and accountability with the aim of enhancing long term economic value of its shareholders, while giving equal respect to the other stakeholders and the society at large.

(2) BOARD OF DIRECTORS

a) Composition

As on 31st March, 2018, the Board comprised of Nine Directors, out of which one is Managing Director, two Whole time Directors and six other independent Non Executive Directors (including one Women Director).

b) Attendance of each director at the Board meetings and last AGM during the year 2017-18 and number of other directorship and committee memberships/ chairmanships held in other Companies.

During the year under review, four Board Meetings were held on 12th May, 2017, 7th September, 2017, 7th December, 2017 and 13th February, 2018. The Composition of the Board of Directors and attendance of Directors at the Board Meetings, Annual General Meeting and also number of other Directorships and committee membership / chairmanship are as follows:

Names of the Directors	Category of the Directors	Attendance Particulars		Other Directorships in other Indian Public Companies	Committee Position held in other Companies #		No. of Shares/ Convertible Instruments held by NED as on 31 st March, 2018
		Board Meeting	Last AGM		Membership	Chairmanship	
Shri Shishir Jaipuria	CMD	4	YES	3	--	--	--
Shri J.P. Kundra	I – NED	4	YES	3	3	2	--
Shri R.C. Vaish	I – NED	4	NO	8	3	2	--
Shri J.K. Bhagat	I – NED	3	NO	13	1	1	2281
Shri Saket Jaipuria	WTD	4	NO	2	--	--	--
Shri S. Singhvi	WTD	4	YES	2	--	--	--
Dr. H.P. Bhattacharya	I – NED	3	NO	--	--	--	--
Shri Sushil C. Tripathi	I – NED	3	NO	7	7	2	--
Smt. Manju Rana	I – NED	4	YES	--	--	--	--

For the purpose of Committee position, only Audit Committee, Stakeholders Relationship Committee & Nomination and Remuneration Committee have been taken into account.

CMD - Chairman & Managing Director, I - NED - Independent - Non Executive Director, WTD - Whole Time Director

c) Disclosure of Relationship between director inter-se:

Shri Shishir Jaipuria is father of Shri Saket Jaipuria. No others Directors is related to the other Directors.

d) The policy for conducting familiarization programme of Independent Directors can be accessed on the Company's website i.e. www.ginnifilaments.com

(3) AUDIT COMMITTEE

a) Terms of Reference:

The Audit Committee is authorised to exercise all the powers and perform all the functions as specified in Section 177 of the Companies Act, 2013 and rules made there under and Regulation 18 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee reviews reports of the Internal Auditors, Statutory Auditors and Cost Auditors periodically to discuss their findings and suggestions, Internal control systems, scope of audit, observations of the auditors and other related matters and reviews major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors.

b) Composition

The Committee comprises of four Independent Non Executive Directors namely Shri J. P. Kundra (Chairman of the Committee), Shri J.K. Bhagat, Dr. H.P. Bhattacharya and Smt Manju Rana and one Executive Director i.e. Shri Shishir Jaipuria. The Company Secretary of the Company is the Secretary of the Committee. The Statutory Auditors, Cost Auditors and Internal Auditors are invited to the meetings of the Committee. The Committee met four times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status	No. of Meetings attended
Shri J.P. Kundra	Chairman	4
Shri Shishir Jaipuria	Member	4
Shri J. K. Bhagat	Member	3
Dr. H P Bhattacharya	Member	3
Smt Manju Rana	Member	4

All the members are financially literate and Shri J.P. Kundra and Shri J. K. Bhagat have Financial and Accounting expertise.

**(4) NOMINATION AND REMUNERATION COMMITTEE****(a) Terms of reference:**

The Nomination and Remuneration Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rule made there under and Regulation 19 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee is authorised to exercise all powers specified in the Companies Act, 2013 and rules made there under, Nomination and Remuneration policy of the Company and the Regulation of SEBI (LODR) Regulation, 2015 both amended from time to time.

(b) Composition:

The Committee comprises of four Independent Non Executive Directors namely Shri J.P. Kundra (Chairman of the Committee), Shri J. K. Bhagat, Dr. H. P. Bhattacharya and Shri Sushil Chandra Tripathi. The Company Secretary of the Company is the Secretary of the Committee. The committee met two times during the year and the attendance of member at the meeting was as follows:

Name of the Members	Status	No. of Meetings attended
Shri J.P. Kundra	Chairman	2
Shri J. K. Bhagat	Member	1
Dr. H.P. Bhattacharya	Member	1
Shri Sushil Chandra Tripathi	Member	1

(c) Performance Evaluation criteria for Independent Directors

Performance evaluation of Independent Directors shall be done on annual basis. The rating shall be provided by all the Directors except the Independent Director being evaluated. The evaluation criteria shall be reviewed by the Nomination and Remuneration Committee and the Board from time to time and shall be subject to the provisions of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 and rules made thereunder and amendments thereto from time to time.

(5) DETAILS OF REMUNERATION TO DIRECTORS FOR THE YEAR 2017-18

- a) Independent Directors do not have any Pecuniary relationship or transaction with the Company except for the sitting fee drawn for attending the meeting of the Board and Committee(s) thereof.
- b) Criteria of making payments to Non-Executive Directors is as per Remuneration Policy which can be accessed on the Company's website i.e www.ginnifilaments.com
- c) Remuneration to Directors for the year ended on March 31, 2018 is as under: (₹ In Lacs)

Name of Directors	Salary	Perquisites & Other Benefits	Sitting Fee	Total
Shri Shishir Jaipuria	120.24	5.93	----	126.17
Shri Saket Jaipuria	55.11	0.85	----	55.96
Shri S. Singhvi	35.36	4.61	----	39.97
Shri R R Maheshwari *	20.02	14.96	----	34.98
Shri J.P. Kundra	----	----	2.45	2.45
Shri J.K. Bhagat	----	----	2.05	2.05
Dr. H.P. Bhattacharya	----	----	1.75	1.75
Shri Sushil C.Tripathi	----	----	1.45	1.45
Dr Ramesh C Vaish	----	----	1.35	1.35
Smt. Manju Rana	----	----	2.15	2.15

- d) The appointment of the Managing Directors and Wholtime Directors is governed by the Articles of Association of the Company and the Resolutions passed by the Board of Directors and the Members of the Company. These cover terms and conditions of their appointment read with the service rules of the Company. No separate service contract is entered by the Company with its Managing Directors and Wholtime Directors. There is no provision of notice period or severance fee under the resolutions governing the appointments of Managing Directors and Wholtime Directors. The company does not have in place any Employee Stock Option Scheme and there is no performance linked incentives to the Directors.

(6) STAKEHOLDERS RELATIONSHIP COMMITTEE**(a) Terms of Reference:**

The Stakeholders Relationship Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rule made there under and Regulation 20 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee is authorised to look into redressal of shareholders' / Investors' complaints relating to transfer of shares, non receipt of balance sheet, non receipt of dividend and also authorised to issue new share certificates in place of those torn / mutilated / defaced, issue duplicate share certificates in place of those which are reported to be lost / misplaced subject to compliance of prescribed formalities.

**(b) Composition:**

The Committee comprises of two Non Executive Independent Directors namely Shri Sushil Chandra Tripathi (Chairman of the Committee), Shri J.K. Bhagat and two Executive Directors namely Shri Shishir Jaipuria and Shri Saket Jaipuria. The Company Secretary of the Company is the Secretary of the Committee. The Committee met four times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status	No. of Meetings attended
Shri Sushil Chandra Tripathi	Chairman	3
Shri J. K. Bhagat	Member	3
Shri Shishir Jaipuria	Member	4
Shri Saket Jaipuria	Member	4

Shri Bharat Singh, Company Secretary of the Company is the Compliance Officer of the Company for complying with the requirements of the SEBI (LODR) Regulations, 2015 and the Stock Exchange as amended from time to time.

During the year, the Company received Nineteen Complaints related to Transfer of shares, non receipt of share certificate after transfer, loss of shares certificate and request for issue of Duplicate Share Certificate. The shareholder completes the certain formalities for issue of duplicate share certificate then Company issued such Duplicate Share Certificate and resolved other Complaints also. There were no complaints pending as on 31st March, 2018.

(7) OTHER COMMITTEES**(i) COMMITTEE OF DIRECTORS****(a) Terms of reference:**

The Committee was constituted to take decisions in all matters relating to the management of the Company except the matters required to be considered and approved by the Board of Directors under the provisions of the Companies Act, 2013 and rules made thereunder.

(b) Composition :

The Board has reconstituted the Committee on 12th May, 2017 comprising of two Executive Directors namely Shri Shishir Jaipuria (Chairman of the Committee), Shri Suresh Singhvi and Two Director namely i.e. Shri J. P. Kundra and Smt. Manju Rana. The Company Secretary of the Company is the Secretary of the Committee. The Committee met one times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status	No. of Meetings attended
Shri Shishir Jaipuria	Chairman	1
Shri J.P. Kundra	Member	1
Shri Suresh Singhvi	Member	1
Smt Manju Rana	Member	1

(ii) DISINVESTMENT COMMITTEE**(a) Terms of reference:**

The Committee was constituted to take decisions about disinvestment such as number of shares to be sold and to negotiate the price and other terms and conditions for sale of such investments and to take necessary steps in relation to the sale of investments.

(b) Composition:

The Board has reconstituted the Committee on 12th May, 2017 comprising two Independent Non Executive Director namely Shri Jugal Kishore Bhagat (Chairman of the Committee) and Smt. Manju Rana and one Executive Directors namely Shri Suresh Singhvi. The Company Secretary of the Company is the Secretary of the Committee. No meeting of the Company was held during the year.

(iii) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**(a) Terms of reference:**

In compliance with Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the Board has constituted the CSR Committee to exercise all the powers specified in the Companies Act, 2013 and rules made thereunder including formulation of Corporate Social Responsibility Policy and recommend it to the Board for their approval.

(b) Composition:

The Committee comprises two Non Executive Directors namely Dr H P Bhattacharya (Chairman of the Committee) and Shri Jugal Kishore Bhagat and two Executive Directors i.e. Shri Shishir Jaipuria and Shri Suresh Singhvi. The Company Secretary of the Company is the Secretary of the Committee. The committee met one time during the year and the attendance of member at the meeting was as follows:

Name of the Members	Status	No. of Meetings attended
Dr. H.P. Bhattacharya	Chairman	1
Shri J. K. Bhagat	Member	-
Shri Shishir Jaipuria	Member	1
Shri Suresh Singhvi	Member	1

**(8) GENERAL BODY MEETINGS**

Annual General Meetings (AGMs)

The details of last three Annual General Meetings are as under:

Year	2014-15	2015-16	2016-17
Date & Time	11 th August, 2015 11.30 A.M.	6 th August, 2016 11.30 A.M.	5 th August, 2017 11.30 A.M.
Venue	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)
Details of Special Resolutions	NIL	1. Re-appointment of Shri Saket Jaipuria as Whole Time Director designated as Executive Director of the Company for a period of three years w.e.f. 11.02.2016.	1. Reappointment of Shri Shishir Jaipuria as Managing Director for a period of three years w.e.f. 01.04.2017. 2. Reappointment of Shri Suresh Singhvi whole time Director designated as Director (Finance) & CFO for a period of three years w.e.f. 01.08.2017. 3. Reappointment of Shri Yash Jaipuria as the Executive Officer of the Company for a period of three years w.e.f. 01.01.2018.

No resolution has been passed through Postal Ballot mechanism during the year 2017-18. No Special Resolution is proposed to be passed in the ensuing Annual General Meeting through postal ballot.

(9) MEANS OF COMMUNICATION

- The Quarterly Unaudited and Annual Audited Financial Results of the Company are sent to the Stock Exchange through Neaps filing immediately after approval by the Board. The results are also published in news papers namely Dainik Ujala, Agra (Hindi) and Business Standard all edition (English) as per the Regulation 47 SEBI (LODR) Regulations, 2015. These are not sent individually to the shareholders.
- The results are also made available on Company's Website www.ginnifilaments.com Official news releases are generally not displayed on company's website. There were no presentations made to the Institutional investors or analysts.
- Designated exclusive e-mail id for investors: secretarial@ginnifilaments.com

(10) GENERAL SHAREHOLDERS INFORMATION

i Annual General Meeting is notified to be held on Saturday, the September 29, 2018 at 11.30 A.M. at 110 KM Stone, Delhi-Mathura Road, Chhata, Distt. Mathura (U.P).

ii Financial year of the Company is April 1 to March 31.

Tentative Financial Calendar:

Meeting of the Board / Audit Committee to consider financial results for the:

- Quarter ended 30th June, 2018 on 14th August, 2018
- Quarter ended 30th September, 2018 on or before 14th November, 2018
- Quarter ended 31st December, 2018 on or before 14th February, 2019
- Audited Annual Results on or before 30th May, 2019

iii Date of Book Closure

The Register of Members and Share Transfer Books of the Company shall remain closed from September 23rd, 2018 to September 29th, 2018 (both days inclusive).

iv Dividend Payment Date :

No Dividend has been proposed by the Board of Directors for the year 2017-18.

v. Listing on Stock Exchange and Stock Code

The Equity shares of the Company are listed at:

NAME OF STOCK EXCHANGE STOCK CODE

National Stock Exchange of India Ltd. GINNIFILA

Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,

Bandra - Kurla Complex, Bandra (E), MUMBAI – 400 051

Annual Listing Fee for the year 2017-18 has been paid to National Stock Exchange.

vi. **Market Price Data**

High / Low of the market price of the Company's equity shares traded on the National Stock Exchange of India Ltd. (NSE) and NIFTY Index during the year 2017 – 18 was as follows:

Month	Company's Share Price at NSE (₹)		NIFTY Index	
	High	Low	High	Low
April, 2017	43.80	35.75	9367.15	9075.15
May, 2017	47.95	36.25	9649.60	9269.90
June, 2017	65.40	39.25	9709.30	9448.75
July, 2017	65.20	49.40	10114.85	9543.55
August, 2017	57.20	42.90	10137.85	9685.55
September, 2017	56.40	41.60	10178.95	9687.55
October, 2017	51.90	41.35	10384.50	9831.05
November, 2017	49.70	41.30	10490.45	10094.00
December, 2017	46.30	37.40	10552.40	10033.35
January, 2018	47.00	37.05	11171.55	10404.65
February, 2018	39.95	29.10	11117.35	10276.30
March, 2018	39.80	26.55	10525.50	9951.90

vii. **Registrar and Transfer Agent for both physical & dematerialization of Equity Shares:**

Link Intime India Pvt Limited

44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase -1 , Near PVR Naraina, New Delhi - 110028

Tell No : +91 11 41410592 / 93 / 94

E-mail id : delhi@linkintime.co.in

Website : www.linkintime.co.in

viii. **Share Transfer System**

The Company's Equity Shares are traded at the Stock Exchange Compulsorily in demat mode. Physical shares which are lodged with the Company / Share Transfer Agent for transfer, are processed and returned to the Shareholders within 15 days from the date of receipt, if the relevant documents are complete in all respect.

ix. **Distribution of Shareholding as on 31st March, 2018**

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
001 - 500	27065	78.4993	4948372	70041
501 - 1000	3659	10.6126	3108562	4.3999
1001 - 2000	1842	5.3425	2907275	4.1150
2001 - 3000	654	1.8969	1713161	2.4249
3001 - 4000	284	0.8237	1027315	1.4541
4001 - 5000	291	0.8440	1391865	1.9701
5001 - 10000	384	1.1138	2835748	4.0138
10001 and Above	299	0.8672	52717767	74.6181
TOTAL	34478	100.00	70650065	100.00

x. **Shareholding Pattern as on 31st March, 2018**

Category of Shareholder	No. of Share holders	No. of Shares held	Percentage of shareholding
(A) Promoter and Promoter Group			
Indian	9	33753726	47.7759
Bodies Corporate	2	9921742	14.0435
Foreign	--	--	--
Sub-Total	11	43675468	61.8194
(B) Public Shareholding			
Mutual Funds & UTI	10	11000	0.0156
Financial Institutions / Banks	3	84133	0.1191
Foreign Portfolio Investors	5	58510	0.0828
Foreign Institutional Investors	1	10	0.0000
Non-Resident Indians	260	599502	0.8486
Bodies Corporate	307	2640595	3.7376



Category of Shareholder	No. of Share holders	No. of Shares held	Percentage of shareholding
Resident Individuals	33328	23580847	33.3770
Sub-Total	33914	26974597	38.1806
(C) Shares held by custodians and against which Depository Receipts have been issued	----	---	----
Total (A) + (B) + (C)	33925	7,06,50,065	100.00

(xi) Dematerialisation of Shares

Sl. No.	Mode of Holding	No. of Shares	% age
1	NSDL	59484240	84.20
2	CDSL	10234600	14.48
3	PHYSICAL	931225	1.32
TOTAL :		70650065	100.00

98.68% of Company's paid-up Equity Share Capital has been dematerialised upto March 31, 2018 (98.64% up to March 31, 2017). Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's Shares is **INE 424C01010**.

(xii) Liquidity of Shares

Equity Shares of the Company are listed at National Stock Exchange of India Ltd. However, the Equity Shares of the Company are also traded at The Bombay Stock Exchange, Mumbai under the Permitted Category.

(xiii) Outstanding GDR / ADR / Warrants or any convertible

instruments, conversion date and impact on equity : Nil

(xiv) Commodity Price Risk/ Foreign Exchange Risk and Hedging Activities

The Company is not involved in any speculative activities except hedging of around 1/3rd of Foreign Exchange earnings through exports.

(xv) Location of Plants

- | | | | |
|--|--|---|---|
| 1. 110 K.M. Stone,
Delhi-Mathura Road,
Chhata – 281 401
Distt. Mathura (U.P.) | 2. Plot No. 205 – 207,
GIDC Industrial Area, Panoli
Ankleshwar – 394 116
Distt. Bharuch (Gujarat) | 3. Plot No. : 98,
Sector – 5, IIE Sidcul,
Haridwar – 249403 | 4. D-196, Sector-63
Noida – 201 307 (UP) |
|--|--|---|---|

(xvi) Address for correspondence

(a) Registered Office

Ginni Filaments Ltd.
110 K.M. Stone, Delhi-Mathura Road,
Chhata - 281 401, Distt. Mathura (U.P.)

(b) Corporate Office :

Ginni Filaments Ltd.
D-196, Sector – 63,
NOIDA - 201 307 (U.P.).

(11) OTHERS DISCLOSURES

- During the year, there were no significant related party transactions of material nature that could have potential conflict with the interest of the Company.
- During the last three years, there were no strictures made or penalties imposed by either SEBI or the Stock Exchanges or any other statutory authority on any matter related to the capital markets.
- The Company has formulated a Vigil Mechanism / Whistle Blower Policy for the Directors and employees to report genuine concerns in a manner prescribed in the Policy. The Policy is available at website of the Company i.e. www.ginnifilaments.com. In accordance with the said Policy Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee shall issue suitable directions in this regard.
- The Company is complying with all mandatory requirements of SEBI (LODR) Regulation, 2015 relating to reporting of Internal Auditor directly to Audit Committee. The Internal Auditors regularly attend the Audit Committee meeting on regular basis, they are allowed to report directly to Audit Committee, if required in their opinion.
- The Related Party transactions Policy is available at Website of the Company i.e. www.ginnifilaments.com
- The Company has complied with the requirements as specified in Regulation 17 to 27 and Regulation 46 of SEBI (LODR) Regulation, 2015.

(12) CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has been posted on the website of Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer is given below:

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2017 – 18.

SHISHIR JAIPURIA
MANAGING DIRECTOR & CEO
May 29, 2018

**(13) DETAILS OF DEMAT SUSPENSE ACCOUNT**

The disclosure as required under Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015:

Particulars	No. of cases	No. of shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. April 1, 2017.	12	3736
Number of shareholders who approached issuer for transfer of shares from suspense account during the year i.e. April 1, 2017 to 31 st March, 2018.	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on March 31, 2018.	12	3736

The Voting Rights on the outstanding unclaimed shares lying in suspense account shall remain frozen till the rightful owner of such shares claims the shares.

Corporate Governance Certificate

Independent Auditors' Certificate on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Members of
Ginni Filaments Limited**

- The Corporate Governance Report prepared by Ginni Filaments Limited ("the Company"), contains details as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('applicable criteria') with respect to Corporate Governance for the year ended March 31, 2018. This certificate is required by the Company for annual submission to the Stock exchange and to be sent to the shareholders of the Company.

Management's responsibility

- The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
- The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's responsibility

- Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance, as stipulated in the Listing Regulations for the year ended March 31, 2018.
- We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by Institute of Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- The procedures selected depend on the auditors' judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures includes, but not limited to, verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.
- The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

- Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2018.
- We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

- This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Doogar & Associates
Chartered Accountants
Firm's Registration No. 000561N

Place: - Noida
Date: - May 28, 2018

Vardhman Doogar
Partner
Membership No. 517347



INDEPENDENT AUDITORS' REPORT

To The Members of Ginni Filaments Limited Report on the IndAS Financial Statements

We have audited the accompanying Ind AS financial statements of Ginni Filaments Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the IndAS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind-AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 March 31, 2018, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

The financial statements of the Company for the year ended March 31, 2017 were audited by predecessor auditor who vide their report dated May 12, 2017 expressed an unmodified opinion on those financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer note 37 to the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Doogar & Associates**
Chartered Accountants
Firm Registration No. 000561N

Vardhman Doogar
Partner
Membership No. 517347

Place: Noida
Date: May 29, 2018

**Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Ginni Filaments Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (“the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘the Guidance Note’) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Doogar & Associates**

Chartered Accountants

Firm Registration No. 000561N

Vardhman Doogar

Partner

Membership No. 517347

Place: Noida

Date: May 29, 2018

Annexure “B” to the Independent Auditor’s Report

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

- i. In respect of the Company’s property, plant & equipment :-
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - b. The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.



- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories were physically verified during the year by the management at reasonable intervals, except for inventories lying with third parties where confirmations have been received by the management, and discrepancies noticed, if any during the physical verification were accounted for in the books of account.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. As informed to us, the company has not given any loan, made investments, given guarantees and securities to any person or party covered under Section 185 and 186 of the Companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposit and hence reporting under paragraph 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, goods and service tax, cess and other material statutory dues applicable to it with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at March 31, 2018.
- (b) According to the records and information & explanation given to us, the dues in respect of income tax, duty of custom, duty of excise, goods & service tax and value added tax that have not been deposited with the appropriate authorities on account of any dispute and the forum where the dispute is pending are given below –

(₹ in Lakhs)

Nature of Statute	Nature of dues	Forum where dispute is pending	Period(s) to which the amount relates	Amount involved	Amount Paid
The Central Excise Act, 1944	Excise duty	CESTAT, New Delhi	17.07.2015 to 20.07.2015	34.53	0.90
Income Tax Act, 1961	TDS	Assessing Officer, Agra	AY 2007-08 to AY 2009-10	1.34	Nil
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	High Court, Allahabad	FY 1999-2000 to 2000-01 and FY 2003-04 to 2004-05	47.39	36.02
Income Tax Act, 1961	Income Tax	CIT (Appeal)	AY 2015-2016 AY 2016-2017 AY 2017-2018	536.12	266.54

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institution, banks and government and dues to debenture holders.
- ix. In our opinion and according to the information and explanations given to us, money raised by way of the term loans have been applied by the Company during the year for the purposes for which they were raised. The Company has not raised any money by way of initial public offer / further public offer (including debt instruments) during the current year.
- x. According to the information and explanations given to us and to the best of our knowledge, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanation and records made available by the company, the Company has complied with the provision of Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, and based on the examination of the records of the company, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For **Doogar & Associates**
Chartered Accountants
Firm Registration No. 000561N

Vardhman Doogar
Partner
Membership No. 517347

Place: Noida
Date: May 29, 2018



BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ In Lacs)

	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
I. ASSETS				
Non-current Assets				
(a) Property, plant and equipment	3	25,040.64	22,977.63	24,330.71
(b) Capital work-in-progress		371.01	1,791.47	106.09
(c) Intangible assets	4	17.32	12.52	5.50
(d) Financial assets				
(i) Investments	5	2,890.02	2,890.02	2,655.42
(ii) Other financial assets	6	7.09	11.69	13.89
(e) Other non-current assets	7	118.64	448.39	139.74
Total Non-current assets		28,444.72	28,131.72	27,251.35
Current Assets				
(a) Inventories	8	16,189.43	14,405.42	12,047.29
(b) Financial Assets				
(i) Trade receivables	9	8,758.16	6,673.54	7,807.24
(ii) Cash and cash equivalents	10	318.32	323.86	165.37
(iii) Bank balances other than (ii) above	11	216.24	175.52	237.34
(iv) Other financial assets	12	371.17	560.87	682.20
(c) Other current assets	13	2,720.45	2,649.70	3,440.72
(d) Current tax assets	14	273.69	86.06	40.45
Total Current assets		28,847.46	24,874.97	24,420.61
Total Assets		57,292.18	53,006.69	51,671.96
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	15	7,065.01	7,065.01	7,065.01
(b) Other equity	16	10,816.98	10,530.55	8,680.32
Total Equity		17,881.99	17,595.56	15,745.33
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17	6,220.80	7,182.24	8,966.54
(b) Deferred tax liabilities (net)	18	1,003.91	1,125.96	429.56
(c) Provisions	19	818.53	846.60	855.35
(d) Other non-current liabilities	20	272.07	229.07	33.16
Total Non-current liabilities		8,315.31	9,383.87	10,284.61
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	21	20,438.16	15,417.07	16,529.90
(ii) Trade payables	22	5,568.04	3,687.61	1,982.84
(iii) Other financial liabilities	23	3,702.83	5,418.77	5,448.31
(b) Provisions	24	401.95	363.07	213.13
(c) Current tax liabilities	25	-	219.91	142.42
(d) Other current liabilities	26	983.90	920.83	1,325.42
Total Current liabilities		31,094.88	26,027.26	25,642.02
Total Liabilities		39,410.19	35,411.13	35,926.63
TOTAL EQUITY AND LIABILITIES		57,292.18	53,006.69	51,671.96
See accompanying notes to the financial statements	1 to 48			

As per our report of even date attached

For Doogar & Associates

Chartered Accountants

Firm Registration No.000561N

For and on behalf of the Board of Directors

Vardhman Doogar

Partner

M. No 517347

Shishir Jaipuria

Chairman & Managing Director

DIN: 00274959

Saket Jaipuria

Executive Director

DIN: 02458923

Place : Noida

Date : 29 May, 2018

Suresh Singhvi

Director Finance & CFO

DIN: 00293272

Bharat Singh

Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ In Lacs)

Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
I. Revenue from operations	27	70,299.95	76,675.32
II. Other income	28	542.30	747.91
III. Total Income (I+II)		70,842.25	77,423.23
IV. Expenses :			
Cost of materials consumed	29	43,910.91	44,848.99
Purchases of stock-in-trade	30	499.41	16.07
Changes in inventories of finished goods, work-in-progress and stock-in-trade	31	(2,753.16)	(415.22)
Excise Duty		-	207.53
Employee benefits expense	32	5,407.41	5,316.62
Finance costs	33	3,012.15	2,880.66
Depreciation and amortisation expense	34	2,563.34	2,623.30
Other expenses	35	17,983.25	18,914.45
Total expenses (IV)		70,623.31	74,392.40
V. Profit before tax (III-IV)		218.94	3,030.83
VI. Tax Expense:			
Current tax		127.03	719.96
Income tax earlier years		25.58	-
Deferred tax		(199.32)	1,384.47
MAT credit entitlement		-	(688.46)
Total tax expense (VI)		(46.71)	1,415.97
VII. Profit for the year (VI-VII)		265.65	1,614.86
VIII. Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Re-measurement losses/(gain) on defined benefit plans		31.01	1.19
(ii) Equity instruments through other comprehensive income		-	234.60
(iii) Income tax relating to items that will not be reclassified to profit or loss		(10.25)	(0.39)
Total Other comprehensive income (VIII)		20.76	235.38
IX. Total Comprehensive Income for the year (VII+VIII)		286.41	1,850.24
XII. Earnings per equity share of ₹ 10 each	36		
- Basic		0.38	2.29
- Diluted		0.38	2.29
See accompanying notes to the financial statements	1 to 48		

As per our report of even date attached

For Doogar & Associates

Chartered Accountants

Firm Registration No.000561N

For and on behalf of the Board of Directors

Vardhman Doogar

Partner

M. No 517347

Shishir Jaipuria

Chairman & Managing Director

DIN: 00274959

Saket Jaipuria

Executive Director

DIN: 02458923

Place : Noida

Date : 29 May, 2018

Suresh Singhvi

Director Finance & CFO

DIN: 00293272

Bharat Singh

Company Secretary



STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ In Lacs)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
A. Cash flow from operating activities		
Net profit before tax	218.97	3,030.81
Adjustments for Depreciation	2,563.34	2,623.30
Sundry balances / Excess Liabilities written back	(48.82)	(316.35)
Unrealised Foreign Exchange Fluctuation (Net) (Gain)/Loss	127.86	66.33
Bad Debts	0.31	2.54
Interest Expense	2,762.02	2,573.08
Loss/(Profit) on sale of fixed assets	(33.61)	126.83
Interest Income	(95.14)	(106.27)
Operating profit before working capital changes	5,494.93	8,000.27
Adjustments for:-		
Inventories	(1,784.00)	(2,358.13)
Trade Receivables	(2,212.79)	1,064.84
Other financial assets	194.31	123.52
Other non-financial assets	258.99	482.37
Other non-financial liabilities	106.07	(208.69)
Trade payables	1,929.25	2,021.12
Other financial liabilities	58.29	(45.85)
Non Current & Current Provisions	41.80	142.38
Cash generated from operations	4,086.85	9,221.83
Income tax paid	(493.12)	(688.08)
Net cash inflow/(outflow) from operating activities	3,593.73	8,533.75
B. Cash flow from investing activities		
Capital expenditure	(3,532.34)	(3,263.28)
Sale proceeds of fixed assets	355.26	173.82
Interest Received	95.14	106.27
Net cash inflow / (outflow) from investing activities	(3,081.94)	(2,983.19)
C. Cash inflow/(outflow) from financing activities		
Proceeds from borrowings (net)	2,379.28	(2,741.61)
Interest paid	(2,855.91)	(2,712.26)
Net cash inflow / (outflow) used in financing activities	(476.63)	(5,453.87)
Net changes in cash and cash equivalents	35.16	96.69
Opening Cash and cash equivalents	499.39	402.70
Closing Cash and cash equivalents	534.55	499.39

Note:

- (i) Statement of cash flows has been prepared using Indirect method in accordance with Ind AS-7
(ii) Refer note no. 10 and 11 for components of cash and cash equivalents

As per our report of even date attached
See accompanying notes to the financial statements

(1-48)

For Doogar & Associates

Chartered Accountants
Firm Registration No.000561N

Vardhman Doogar
Partner
M. No 517347

Place : Noida
Date : 29 May, 2018

Shishir Jaipuria
Chairman & Managing Director
DIN: 00274959

Suresh Singhvi
Director Finance & CFO
DIN: 00293272

For and on behalf of the Board of Directors

Saket Jaipuria
Executive Director
DIN: 02458923

Bharat Singh
Company Secretary



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

A. EQUITY SHARE CAPITAL

(₹ in Lacs)

Balance as at April 1, 2016	Movement during the year	Balance as at March 31, 2017	Movement during the year	Balance as at March 31, 2018
7,065.01	-	7,065.01	-	7,065.01

B. OTHER EQUITY

(₹ in Lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income		Total
	State investment subsidy	Debenture Redemption Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Re-measurement of the net defined benefit plans	
Balance as at 1st April, 2016	10.00	550.00	6,287.43	(73.00)	1,898.61	7.28	8,680.32
	-	-	-	-	-	-	-
Profit for the year	-	-	-	1,614.84	234.60	-	1,849.44
Other comprehensive income (loss) for the year (net of income tax)	-	-	-	-	-	0.79	0.79
Balance as at March 31, 2017	10.00	550.00	6,287.43	1,541.84	2,133.21	8.07	10,530.55
Profit for the year	-	-	-	265.68	-	-	265.68
Other comprehensive income (loss) for the year (net of income tax)	-	-	-	-	-	20.76	20.76
Balance as at March 31, 2018	10.00	550.00	6,287.43	1,807.52	2,133.21	28.83	10,816.99

See accompanying notes to the financial statements (1-48)

For Doogar & Associates

Chartered Accountants
Firm Registration No.000561NVardhman Doogar
Partner
M. No 517347Shishir Jaipuria
Chairman & Managing Director
DIN: 00274959Suresh Singhvi
Director Finance & CFO
DIN: 00293272

For and on behalf of the Board of Directors

Saket Jaipuria
Executive Director
DIN: 02458923Bharat Singh
Company SecretaryPlace : Noida
Date : 29 May, 2018



Notes forming part of the financial statements for the year ended March 31, 2018

Note – 1 – Company overview

Ginni Filaments Ltd is a textile company manufacturing cotton yarn, knitted fabric, non-woven fabric, garments and wipes at its factories located at Kosikalan (UP), Panoli (Gujarat), Noida (U.P.) and Haridwar (Uttarakhand).

Note – 2 – Significant Accounting Policies

a. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under The Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under Companies (Accounting Standard) Rule, 2006 (Indian GAAP). These financial statements have been prepared in accordance with Ind-AS 101, "First Time Adoption of Ind-AS", as these are the Company's first Ind-AS compliant Financial Statements for the year ended March 31, 2018.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of estimate and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

c. Revenue recognition

Revenue is recognised at the fair value of the consideration received or receivable. The amount disclosed as revenue is inclusive of excise duty and net of returns, trade discounts.

The company recognizes revenue when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

(i) Sales of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

Revenue from export sales is recognized on the basis of bill of lading while other sale of goods is recognised on the basis of ex-factory dispatch.

(ii) Sale of services

Revenue from services is accounted for on the basis of work performed and rendering of services as per the terms of the specific contract.

(iii) Export Incentives

Export benefits/incentives are accounted for on accrual basis.

(iv) Insurance and Other Claims

In accordance with the consistent practice, insurance and other claims, to the extent considered recoverable, are accounted for in the year relevant to claim while the balance is accounted for on settlement.

d. Employee benefits

(i) Short term Employee Benefits

Short Term Employee Benefits are recognized as an expense on an undiscounted basis in the statement of profit and loss of the year in which the related service is rendered.

(ii) Post Employment Benefits

(a) Defined Contribution Plans Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

(b) Defined benefit plans Gratuity

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurements comprising of actuarial gains and losses, on the net defined benefit liability are recognised in Other Comprehensive Income which are not reclassified to profit or loss in subsequent periods.

Long-term employee benefits

The liability of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method.

e. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation / impairment loss, if any. Cost includes freight, duties, taxes, and other incidental expenses. Pre-operative expenses including eligible borrowing cost incurred during construction period are charged to Capital Work-in-Progress and on completion, the cost is allocated to the respective property, plant and equipment. Machinery spares which are specific to a particular item of the property, plant and equipment and if their use is expected to be irregular are capitalized as applicable.


Notes forming part of the financial statements for the year ended March 31, 2018

The Company has applied for the one time transition exemption under Ind AS 101 for considering the carrying cost on the transition date i.e. April 1, 2015 as the deemed cost under IND AS and hence regarded thereafter as historical cost.

f. Intangible assets

Intangible assets are stated at cost less accumulated amount of amortization. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

g. Depreciation and amortisation expenses

Depreciation on property, plant and equipment is provided on straight line method at the rate and in the manner prescribed in Schedule II of the Companies Act, 2013, w.e.f. 1st April, 2014 except in case of continuous Process plant. The depreciation on continuous Process Plant has been provided as per useful life technically evaluated by chartered engineer. Cost of leasehold land is amortized over the period of lease.

h. Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value.

Work in progress and finished goods, stock in trade and stock in transit are valued at lower of cost and net realizable value. The costs of work in progress and finished goods include costs of raw material, conversion cost and other costs incurred in bringing the inventories to their present location and condition. Waste is valued at net realizable value.

Cost of inventories is computed on weighted average.

i. Borrowing costs

Borrowing cost attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss.

j. Leases

Lease under which the risks and rewards incidental to ownership are not transferred to lessee is classified as operating lease. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the statement of profit and loss over the lease term.

k. Government Grants

Capital grants relating to property, plant and equipment are reduced from the gross value of property, plant and equipment. Other capital grants are credited to capital reserve. Revenue grants are credited in Statement of Profit and Loss or deducted from related expenses.

l. Income taxes

Income tax expense represents the sum of current and deferred tax (including MAT). Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

m. Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value.

n. Foreign Currency Transactions

The functional currency of the company is Indian rupee. These financial statements are presented in Indian rupee.

Export Sales in foreign currency are accounted for at the exchange rate prevailing on the date of negotiation, where such sales are not covered by forward contracts. Outstanding export documents pending negotiation when not covered by foreign exchange forward contracts are accounted for at the prevailing conversion rates at the end of each reporting date and difference if any in actual realization of such documents is accounted for in foreign exchange fluctuation account to be credited/charged to the Statement of Profit and Loss account in the year of realization.

The foreign currency monetary items are translated using the closing rate at the end of each reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognised in profit or loss in the period in which they arise. All other foreign exchange gains and losses are presented in the statement of profit and loss on net basis.



Notes forming part of the financial statements for the year ended March 31, 2018

o. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial Recognition and measurement

On initial recognition, all the financial assets and liabilities are recognized at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability except financial asset or financial liability measured at fair value through profit or loss. Transaction costs of financial assets and liabilities carried at fair value through the Profit and Loss are immediately recognized in the Statement of Profit and Loss.

(ii) Subsequent measurement

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset is measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income.

Financial liabilities

The financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

p. Impairment of assets

(i) Financial assets

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

(ii) Non-financial assets

Intangible assets and property, plant and equipment. Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset.

q. Cash and cash equivalents

The Cash and cash equivalent in the balancesheet comprise cash at banks and on hand and short-term deposits with a maturity period of three months or less from the balance sheet date, which are subject to an insignificant risk of changes in value.

r. Provisions and Contingencies

A provision is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources in respect of which a reliable estimate can be made. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised.

s. Recent Accounting Pronouncements

i. Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.

ii. Ind AS 115- Revenue from Contract with Customers:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new standard will be effective from April 1, 2018.



Notes forming part of the financial statements for the year ended March 31, 2018

3 Property, plant and equipment

(₹ in Lacs)

Particulars	Leasehold Land	Freehold Land	Leasehold Improvements	Building	Plant and Machinery	Office Equipment	Electric Installation	Computer	Furniture and Fixtures	Vehicles	Total
Deemed cost/ Gross carrying amount											
As at April 1, 2016	486.48	207.85	430.20	5,278.17	46,694.71	198.82	1,958.50	222.09	263.87	211.01	55,951.70
Additions	238.56	-	294.29	14.07	902.10	15.40	29.55	27.42	4.39	43.49	1,569.27
Disposal/Adjustments	-	-	125.62	-	2,276.55	-	-	3.04	0.21	63.41	2,468.83
As at March 31, 2017	725.04	207.85	598.87	5,292.24	45,320.26	214.22	1,988.05	246.47	268.06	191.09	55,052.14
Additions	-	-	1,015.75	633.32	3,064.33	17.44	152.77	24.34	20.61	12.12	4,940.68
Disposal/Adjustments	-	-	109.80	-	1,528.86	-	-	0.94	-	24.78	1,664.38
As at March 31, 2018	725.04	207.85	1,504.82	5,925.55	46,855.72	231.66	2,140.81	269.86	288.67	178.43	58,328.44
Accumulated Depreciation											
As at April 1, 2016	49.98	-	350.65	2,189.35	27,077.47	159.95	1,289.59	188.00	208.30	107.70	31,620.99
Depreciation for the year	5.14	-	91.41	251.35	2,010.02	14.71	204.66	15.21	10.08	19.12	2,621.70
Disposal/reversal	-	-	125.62	-	1,996.17	-	-	2.89	0.20	43.30	2,168.18
As at March 31, 2017	55.13	-	316.43	2,440.70	27,091.32	174.66	1,494.25	200.32	218.18	83.52	32,074.51
Depreciation for the year	4.35	-	75.82	262.59	2,013.29	11.82	138.90	22.58	7.57	19.08	2,556.00
Disposal/reversal	-	-	109.80	-	1,217.21	-	-	0.37	-0.37	15.72	1,342.73
As at March 31, 2018	59.48	-	282.45	2,703.29	27,887.40	186.48	1,633.16	222.53	226.11	86.88	33,287.78
Net Carrying amount											
As at April 1, 2016	436.50	207.85	79.55	3,088.82	19,617.23	38.88	668.91	34.09	55.57	103.31	24,330.71
As at March 31, 2017	669.91	207.85	282.44	2,851.54	18,228.94	39.57	493.79	46.15	49.89	107.57	22,977.63
As at March 31, 2018	665.56	207.85	1,222.37	3,222.26	18,968.32	45.18	507.65	47.34	62.56	91.55	25,040.64

4 Intangible assets

(₹ in Lacs)

Particulars	Licenses	Computer Softwares	Total
Deemed cost/ Gross carrying amount			
As at April 1, 2016	34.24	15.25	49.49
Additions	8.61	-	8.61
Disposal/Adjustments	-	-	-
As at March 31, 2017	42.85	15.25	58.10
Additions	12.14	-	12.14
Disposal/Adjustments	-	-	-
As at March 31, 2018	54.99	15.25	70.25
Accumulated amortisation			
As at April 1, 2016	30.57	13.42	43.99
Amortisation during the year	1.06	0.53	1.60
Disposal/Adjustments	-	-	-
As at March 31, 2017	31.63	13.95	45.58
Amortisation during the year	6.80	0.53	7.33
Disposal/Adjustments	-	-	-
As at March 31, 2018	38.43	14.49	52.92
Net Carrying amount			
As at April 1, 2016	3.67	1.83	5.50
As at March 31, 2017	11.22	1.30	12.52
As at March 31, 2018	16.55	0.76	17.32


Notes forming part of the financial statements for the year ended March 31, 2018
(₹ in Lacs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
5 Non-current investments			
Investment in equity instruments (Unquoted)			
Measured at Fair Value Through OCI (FVTOCI)			
(i) 41,60,450 (March 31, 2017 & April 1, 2016 - 41,60,450) equity shares of ₹ 10/- each fully paid of Ginni International Limited	2,872.14	2,872.14	2,637.54
(ii) 1,78,750 (March 31, 2017 & April 1, 2016 - 1,78,750) equity shares of ₹ 10/- each fully paid of Narmada Clean Tech Limited	17.88	17.88	17.88
Total	2,890.02	2,890.02	2,655.42
6 Other non-current financial assets			
Unsecured, considered good			
Security deposits	7.09	11.69	13.89
Total	7.09	11.69	13.89
7 Other non-current assets			
Capital advances	112.90	438.59	127.86
Prepaid expenses	5.74	9.80	11.88
Total	118.64	448.39	139.74
8 Inventories			
(at cost or net relisable value, whichever is lower)			
Raw materials	6,999.16	8,319.99	6,389.53
Work-in-progress	2,939.53	1,559.31	1,927.04
Finished Goods	3,947.24	3,425.33	2,372.98
Stock-in-trade	172.45	-	-
Stores and spares	646.92	610.30	656.54
Goods in transit			
- Raw materials	406.15	91.09	32.39
- Finished goods	1,077.98	399.40	668.81
Total	16,189.43	14,405.42	12,047.29
9 Trade receivables			
Unsecured, considered good	8,758.16	6,673.54	7,807.24
Doubtful	5.29	123.94	153.65
	8,763.45	6,797.48	7,960.89
Less: Allowances for expected credit loss	(5.29)	(123.94)	(153.65)
Total	8,758.16	6,673.54	7,807.24
10 Cash & cash equivalents			
Cash on hand	15.06	19.39	15.62
Balances with Banks			
- In current accounts	287.76	294.97	139.75
- In deposit accounts with maturity less than three months	15.50	9.50	10.00
Total	318.32	323.86	165.37
11 Bank balances other than cash and cash equivalents			
Deposits held as margin money*	216.24	175.52	237.34
Total	216.24	175.52	237.34

* Margin money for bank guarantees and letter of credits



Notes forming part of the financial statements for the year ended March 31, 2018

(₹ in Lacs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
12 Other current financial assets			
Secured considered good			
Security deposits	302.90	366.47	385.94
Insurance claim receivable	62.11	69.72	86.95
Interest accrued but not due	6.16	3.93	60.67
Forward contracts receivable	-	120.75	148.64
Total	371.17	560.87	682.20
13 Other current assets			
Unsecured considered good			
Advances to suppliers	452.99	565.92	561.68
Advance to employees	15.03	6.28	41.34
Prepaid expenses	102.00	85.95	85.18
Balance with government authorities	1,666.57	1,370.09	2,223.03
Export incentives receivables	483.86	621.46	529.49
Total	2,720.45	2,649.70	3,440.72
14 Current tax assets (net)			
Advance taxes including TDS receivable (net of provision for tax)	273.69	86.06	40.45
Total	273.69	86.06	40.45

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No. of shares	(₹ in Lacs)	No. of shares	(₹ in Lacs)	No. of shares	(₹ in Lacs)
Authorised						
Equity shares of ₹ 10 each	84,285,000	8,428.50	84,285,000	8,428.50	84,285,000	8,428.50
Total	84,285,000	8,428.50	84,285,000	8,428.50	84,285,000	8,428.50
Issued, subscribed and fully paid up						
Equity shares of ₹ 10 each	70,650,065	7,065.01	70,650,065	7,065.01	70,650,065	7,065.01
Total	70,650,065	7,065.01	70,650,065	7,065.01	70,650,065	7,065.01

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Number of shares	Number of shares	Number of shares
Shares at the beginning of the year	70,650,065	70,650,065	70,650,065
Movement during the year	-	-	-
Shares outstanding at the end of the year	70,650,065	70,650,065	70,650,065

(b) Rights, preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of ₹10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Detail of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number	% holding	Number	% holding	Number	% holding
Equity shares of ₹ 10 each fully paid						
Suniti Devi Jaipuria	13,360,027	18.91	13,360,027	18.91	18,460,027	26.13
Sunita Jaipuria	4,360,716	6.17	5,675,716	8.03	5,675,716	8.03
Saket Jaipuria	6,136,008	8.69	6,136,008	8.68	6,136,008	8.69
Yash Jaipuria	5,720,847	8.10	5,720,847	8.10	5,720,847	8.1
Raghukul Trading Pvt. Ltd.	9,913,027	14.03	8,598,027	12.17	349,827	4.95



Notes forming part of the financial statements for the year ended March 31, 2018

16 Other equity

(₹ in Lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income		Total
	State investment subsidy	Debenture Redemption Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Re-measurement of the net defined benefit plans	
Balance as at April 1, 2016	10.00	550.00	6,287.43	(73.00)	1,898.61	7.28	8,680.32
Profit for the year	-	-	-	1,614.84	234.60	-	1,849.44
Other comprehensive income (expense) (net of tax)	-	-	-	-	-	0.79	0.79
Balance as at March 31, 2017	10.00	550.00	6,287.43	1,541.84	2,133.21	8.07	10,530.55
Profit for the year	-	-	-	265.68	-	-	265.68
Other comprehensive income (expense) (net of tax)	-	-	-	-	-	20.76	20.76
Balance as at March 31, 2018	10.00	550.00	6,287.43	1,807.52	2,133.21	28.83	10,816.98

17 Non-current borrowings

(₹ in Lacs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
A. Debentures (Secured)			
(i) 105,750 (March 31, 2017: 105,750 and April 1, 2016: 105,750) Non Convertible Debentures of ₹100/- each fully paid up	21.75	105.75	189.75
(ii) 1,93,875 (March 31, 2017: 105,750 and April 1, 2016: 105,750) Non Convertible Debentures of ₹100/- each fully paid up	39.88	193.88	347.88
(iii) 8,641 (March 31, 2017: 8,641 and April 1, 2016: 8,641) Zero Rate Debentures of ₹100/- each fully paid up	1.75	8.64	15.53
Less : Current maturities of long term debt	(63.38)	(244.89)	(244.89)
	-	63.38	308.27
B. Term loans (Secured)			
(i) From banks	2,215.77	5,456.17	6,039.17
(ii) From financial institutions			
- Indian Rupee Loan	200.31	973.16	2,870.76
- Foreign Currency Loans	25.55	123.93	227.21
(iii) From Others	-	4.98	14.90
Less : Current maturities of long term debt	(1,311.87)	(4,111.50)	(3,956.00)
Less : Unamortised processing fee	(8.96)	(13.09)	(17.69)
	1,120.80	2,433.65	5,178.35
C. Redeemable preference share capital	1,300.77	1,185.21	1,079.92
Less : Current maturities of long term debt	(1,300.77)	-	-
	-	1,185.21	1,079.92
Unsecured			
D. Loans from related parties	5,100.00	3,500.00	2,400.00
Total	6,220.80	7,182.24	8,966.54

a) Details of security for debentures

All Debentures are secured by: -

- (i) mortgage by deposit of the title deeds of immovable properties and by hypothecation of Company's movable properties, ranking pari-passu, subject to prior charge on current assets in favour of Company's bankers for working capital;
- (ii) personal guarantee of one Director;
- (iii) secured by pledge of 115.45 lacs shares of the company held by promoters' and relatives, ranking pari pasu with all term loans and working capital loans.

b) Details of security for term loan

Term Loans amounting to ₹ 2341.32 Lacs are secured by: -

- (i) secured by mortgage by deposit of the Title Deeds of immovable properties and by hypothecation of Company's movable properties, ranking pari-passu, subject to prior charge on current assets in favour of Company's bankers for working capital;
- (ii) guaranteed by one director for ₹ 1111.56 Lacs and by two Director for ₹ 1229.76 Lacs
- (iii) secured by pledge of 61.55 lacs equity shares of the company held by promoter and relative for Term Loan of ₹ 3.06 Lacs (March 31 2017: ₹ 14.90 lacs and April 1, 2016: ₹ 26.74 Lacs) and further secured by pledge of 115.45 lacs shares of the company held by promoters' and relatives for Term Loans of ₹ 2081.32 Lacs (March 31 2017: ₹ 5662.62 and April 1, 2016: ₹ 7720.50 Lacs), ranking pari pasu with the debentures and working capital loans.


Notes forming part of the financial statements for the year ended March 31, 2018
c) Details of security for working capital term loan

Working Capital loans of ₹ 100.31 Lacs are secured by: -

- (i) secured by third charge on current assets and property, plant and equipment of the Company.
- (ii) guaranteed by one director of the Company.

d) Terms and conditions for preference shares

7.5 Lacs (March 31, 2017: 7.5 Lacs and April 1, 2016: 7.5 Lacs) 8% cumulative redeemable preference shares are redeemable at par on or before December 31, 2018.

e) Repayment schedule

- (i) Term Loan of ₹ 1500 Lacs with outstanding balance of ₹ 1229.76 lacs (March 31, 2017: ₹ 1389.76 lacs) is repayable in 20 quarterly installments ending in March, 2023.
- (ii) Term Loan of ₹ 650 Lacs with outstanding balance of ₹ 260 lacs (March 31, 2017: ₹ 380 Lacs) is repayable in 7 quarterly installments ending in December, 2019.
- (iii) Other term loans and debentures with cumulative outstanding balance of ₹ 1015.25 lacs (March 31, 2017: ₹ 5096.74 lacs) is repayable in 1 quarterly installment payable in the month of June, 2018

Particulars	(₹ in Lacs)		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
18 Deferred tax liabilities (net)			
Deferred tax liabilities	3,740.94	4,021.72	4,065.88
Deferred tax assets	(457.53)	(549.23)	(1,978.25)
MAT credit entitlement	(2,279.50)	(2,346.53)	(1,658.07)
Total	1,003.91	1,125.96	429.56
19 Non-current provisions			
Provision for employee benefits (refer note no.39)			
(i) Gratuity	561.89	554.82	536.92
(ii) Leave encashment	256.64	291.78	318.43
Total	818.53	846.60	855.35
20 Other non-current liabilities			
Creditors for property, plant and equipments	272.07	229.07	33.16
Total	272.07	229.07	33.16
21 Current borrowings			
Secured			
Working capital loans from banks #	20,090.66	15,043.73	15,906.12
Unsecured			
Loans and advances from related parties	347.50	373.34	623.78
Total	20,438.16	15,417.07	16,529.90
# Details of security for working capital loans			
(i) Secured by hypothecation of inventories & book debts, second charge on the property, plant & equipment of the Company. (ii) Further guaranteed by two directors and by pledge of 115.45 lacs shares (March 31, 2017: 115.45 Lacs and April 1, 2016: 115.45 Lacs) of the company held by promoter and their relatives ranking pari pasu with the debentures and term loans.			
22 Trade payables			
(i) Due to micro and small enterprises	26.04	24.29	32.39
(ii) Due to others	5,542.00	3,663.32	1,950.45
Total	5,568.04	3,687.61	1,982.84
23 Other current financial liabilities			
(i) Current Maturities of Long Term Borrowings #			
- Term loan	1,311.87	4,106.51	3,949.90
- debentures	63.38	244.89	244.89
- preference shares	1,300.77	-	-
- others	-	4.98	6.10
(ii) Employees related payables	483.73	459.61	511.22
(iii) Security received from customers	67.02	32.82	27.07
(iv) Interest Accrued and Due	476.06	569.96	709.13
Total	3,702.83	5,418.77	5,448.31

Refer note no. 17 for security and other terms related to borrowings



Notes forming part of the financial statements for the year ended March 31, 2018

(₹ in Lacs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
24 Current provisions			
Provision for employee benefits (refer note no.39)			
(i) Gratuity	171.74	151.95	99.38
(ii) Leave encashment	230.21	211.12	113.75
Total	401.95	363.07	213.13
25 Current tax liabilities (net)			
Provision for tax for current year (net of prepaid taxes)	-	219.91	142.42
Total	0.00	219.91	142.42
26 Other current liabilities			
Advance from customers and others	282.51	357.45	272.40
Statutory dues payable	199.44	252.92	245.48
Other liabilities	501.95	310.46	807.54
Total	983.90	920.83	1,325.42
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
27 Revenue from operations			
Sale of products*			
- Finished goods	69,327.26	75,191.41	
- Traded goods	314.84	18.34	
Sale of services			
- Job work charges	79.09	363.33	
Other operating revenues			
- Export incentives	578.76	1,102.24	
Total revenue from operations	70,299.95	76,675.32	
28 Other income			
Interest income	95.14	106.27	
Profit on sale of fixed assets (net)	33.61	-	
Insurance premium received from customers	18.62	60.59	
Exchange rate difference	8.57	18.96	
Insurance claims	17.38	13.60	
Sundry balances / excess liability written back	48.82	374.29	
Rental income	21.64	-	
Gain on fair valuation of forward contracts	-	4.27	
Miscellaneous Income	298.52	169.93	
Total other income	542.30	747.91	
29 Cost of material consumed			
Cotton/polyster/viscose	32,903.83	34,861.02	
Yarn	8,338.61	7,242.46	
Fabric	542.53	559.95	
Others	2,125.94	2,185.56	
Total cost of material consumed	43,910.91	44,848.99	
30 Purchases of Stock-in-trade			
Membranes	398.69	16.07	
Others	100.72	-	
Total purchases of stock-in-trade	499.41	16.07	

* Sale of products includes net gain of ₹ 270.43 lacs (March 31, 2017: ₹ 194.61 lacs) on account of exchange rate fluctuation.



Notes forming part of the financial statements for the year ended March 31, 2018

(₹ in Lacs)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
31 Changes in inventories		
Inventories at the beginning of the year		
Work-in-progress	1,559.30	1,927.04
Finished goods	3,824.74	3,041.78
	<u>5,384.04</u>	<u>4,968.82</u>
Inventories at the end of the year		
Work-in-progress	2,939.53	1,559.31
Finished goods	5,025.22	3,824.73
Stock-in-trade	172.45	-
	<u>8,137.20</u>	<u>5,384.04</u>
Total changes in inventories	<u>(2,753.16)</u>	<u>(415.22)</u>
32 Employee benefits expense		
Salaries & wages including bonus	4,883.16	4,832.00
Contribution to provident and other funds	345.49	297.05
Staff welfare expenses	178.76	187.57
Total employee benefit expenses	<u>5,407.41</u>	<u>5,316.62</u>
33 Finance cost		
Interest expenses	2,646.47	2,467.78
Dividend on redeemable preference shares	115.56	105.29
Other borrowing costs		
- Bank and finance charges	250.12	307.59
Total finance cost	<u>3,012.15</u>	<u>2,880.66</u>
34 Depreciation and amortisation expenses		
Depreciation on tangible assets	2,556.00	2,621.70
Amortisation of intangible assets	7.34	1.60
Total depreciation and amortisation expense	<u>2,563.34</u>	<u>2,623.30</u>
35 Other expenses		
Consumption of stores and spares	2,166.55	2,091.66
Consumption of packing material	2,676.45	3,247.48
Power & fuel	6,397.61	6,431.06
Job work charges	2,166.08	2,044.86
Rent	240.16	420.72
Insurance premium	137.39	143.11
Rates and taxes	98.68	236.16
Repairs and maintenance of plant and machinery	220.14	263.18
Repairs and maintenance of buildings	51.25	79.14
Repairs and maintenance - Others	153.72	208.23
Outward Freight, Handling & Other Selling Exp.	2,343.58	2,169.75
Commission on sales	201.67	362.71
Excise duty consumed on sale of goods	-	14.91
Foreign exchange fluctuations	127.86	71.42
Loss on sale of fixed assets (net)	-	126.83
Sundry balances/claims written off	-	57.94
Bad debts	0.31	2.54
Corporate social responsibility expenses	36.43	45.86
Miscellaneous expenses	965.37	896.89
Total other expenses	<u>17,983.25</u>	<u>18,914.45</u>



Notes forming part of the financial statements for the year ended March 31, 2018

(₹ in Lacs)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Details of payment to auditors (excluding applicable taxes)		
(i) Auditors' remuneration		
a) Audit fee	11.50	10.75
b) Tax audit fee	1.38	1.35
c) Limited review fee	1.90	1.25
d) In other capacities	-	-
Certification services	0.45	0.40
Reimbursement of expenses	-	0.60
(ii) Cost audit fee	1.40	1.30
Total payment to auditors	16.63	15.65

36 Earnings per share

The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Indian Accounting Standard (Ind AS)-33 on "Earning Per Share" given as under: -

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit/(Loss) attributable to equity shareholders (₹) (A)	265.65	1,614.86
Weighted average number of outstanding equity shares (B)	70,650,065.00	70,650,065.00
Nominal value per equity share (₹)	10.00	10.00
Basic EPS (₹ in Lacs) (A/B)	0.38	2.29
Diluted EPS (₹ in Lacs) (A/B)	0.38	2.29

37 Contingent liabilities and commitments**(i) Contingent liabilities**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
a) Bills discounted with banks	203.86	384.44	920.88
b) Guarantees issued by bank on behalf of the Company	106.78	129.50	813.39
c) Disputed demands under excise, income tax, sales tax and electricity etc *	96.00	126.55	132.77
d) Claims against the company not acknowledged as debt	48.54	37.26	164.63
e) The assessing officer made certain disallowances at the time of assessment of income tax for the A.Y. 2000-01 to A.Y. 2012-13. The Company has filed appeal against such orders of assessing officer before appropriate authorities. On account of this, the brought forward losses/depreciation stands exhausted during A.Y. 2014-15 and there is contingent liability of ₹ 1005.01 lacs till the A.Y. 2017-18. However, there is pending demand of income tax as on March 31, 2018 against the aforesaid disallowances for the amount of ₹ 536.12 Lacs against which the company has deposited ₹ 266.54 Lacs. The management believe that the disallowances made by the assessing officer and disputed demand of income tax, sales tax, excise and electricity and on account of claims against the Company shall not sustain before the appropriate authorities. The management believes that the ultimate outcome of these litigation/proceedings will not have a material adverse effect on the company's financial position and results of operations.			

* The Company has contested demand under excise, income tax (TDS), sales tax and deposited ₹ 39.82 Lacs (PY 37.46 Lacs).

(ii) Commitments

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	137.52	2,816.84	688.45
(ii) Export commitments against import of capital goods and stores & spares under EPCG scheme (Duty saved amount)	1,013.00	849.00	563.00



Notes forming part of the financial statements for the year ended March 31, 2018

38 Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under 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 amount of principal and interest outstanding during the year is given below: -

(₹ in Lacs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Principal amount due outstanding	26.04	24.29	32.39
Interest due on (1) above and unpaid	-	-	-
Interest paid to the supplier	-	-	-
Payments made to the supplier beyond the appointed day during the year.	-	-	-
Interest due and payable for the period of delay	-	-	-
Interest accrued and remaining unpaid	-	-	-
Amount of further interest remaining due and payable in succeeding year	-	-	-

39 Employee benefits

a) Defined contribution plans: -

The Company has recognized following expense in respect of the defined contribution plans: -

(₹ in Lacs)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Contribution to provident fund	295.18	282.78
Contribution to employee state insurance	50.31	14.27
Total	345.49	297.05

b) Defined benefit plans: -

Below tables sets forth the changes in the projected benefit obligation and amounts recognised in the balance sheet as at March 31, 2018 and March 31, 2017, being the respective measurement dates: -

(I) Movement in present value of obligations

Particulars	Gratuity (unfunded)	Leave encashment (unfunded)
Present value of obligation as at April 1, 2016	636.30	432.18
Current service cost	96.73	181.22
Interest cost	43.13	25.43
Benefits paid	(68.20)	(59.28)
Remeasurement- Actuarial loss/(gains) on obligation	(1.19)	(76.65)
Present value of obligation as at March 31, 2017	706.77	502.90
Current service cost	117.98	160.75
Interest cost	43.81	22.32
Benefits paid	(103.93)	(114.38)
Remeasurement- Actuarial loss/(gains) on obligation	(31.01)	(84.75)
Present value of obligation as at March 31, 2018	733.62	486.84

(II) Expenses recognised in the Statement of profit & loss

Current service cost	96.73	181.22
Interest cost	43.13	25.43
Remeasurement - Actuarial loss/(gain)	-	(76.65)
For the year ended March 31, 2017	139.86	130.00
Current service cost	117.98	160.75
Interest cost	43.81	22.32
Remeasurement - Actuarial loss/(gain)	-	(84.75)
For the year ended March 31, 2018	161.79	98.32

(III) Expenses recognised in the other Comprehensive Income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Remeasurement - actuarial loss/(gain) on gratuity	(31.01)	(1.19)



Notes forming part of the financial statements for the year ended March 31, 2018

(IV) The principal actuarial assumptions used are set out below: -

Particulars	(₹ in Lacs)	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Mortality rate	IALM(2006-08) Ultimate	IALM(2006-08) Ultimate
Discount rate	7%	8%
Expected rate of increase in compensation	7%	7%
Expected average remaining service	13.59	13.75
Employee attrition rate	5%	5%

(V) The Company's best estimate of contribution during the next year: -

Particulars	Gratuity (unfunded)	Leave encashment (unfunded)
For the financial year 2018-19	119.95	133.46

(VI) Sensitivity Analysis

Particulars	Change in assumption	Effect on gratuity	Effect on Leave encashment
Discount Rate	+ 1%	641.46	318.36
	- 1%	747.29	366.90
Salary growth rate	+ 1%	745.47	366.04
	- 1%	642.16	318.71

(VIII) Estimate of expected benefit payments (in absolute terms i.e. undiscounted)

Particulars	Gratuity (unfunded)	Leave encashment (unfunded)
1 April 2018 to 31 March 2019	166.49	217.03
1 April 2019 to 31 March 2020	55.62	32.31
1 April 2020 to 31 March 2021	67.54	31.09
1 April 2021 to 31 March 2022	60.35	25.80
1 April 2022 to 31 March 2023	50.76	25.10
1 April 2023 onwards	270.98	136.21

40 a) Income tax expense

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Current tax	127.03	719.96
Income tax earlier years	25.58	-
Deferred tax	(199.32)	1,384.47
MAT credit entitlement	-	(688.46)
Total tax expenses	(46.71)	1,415.97

b) Reconciliation of estimated income tax to income tax expense

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Accounting profit before tax (A)	218.94	3,030.83
Enacted tax rate in India (B)	33.06%	21.34%
Expected income tax expense at statutory tax rate (A*B)	72.39	646.78
Tax effect of the amount not deductible for computing taxable income		
Expenses not deductible in determining taxable profits	88.77	73.18
Earlier Year Adjustments	25.59	-
MAT Credit utilised	-	(688.46)
Changes in recognised temporary differences	(199.32)	1,384.47
Effect of brought forward business losses	(34.14)	-
Tax expense reported	(46.71)	1,415.97



Notes forming part of the financial statements for the year ended March 31, 2018

c) Deferred tax

The significant component of deferred tax assets / (liabilities) and movement during the year are as under:

(₹ in Lacs)

Particulars	Deferred tax liability/(asset) as at March 31, 2017	Recognised/ (reversed) in statement of profit & loss	Recognised/ (reversed) in OCI	Deferred tax Liability/(Asset) as at March 31, 2018
Gross deferred tax liabilities				
Property, plant and equipment	3,975.66	(238.33)	-	3,737.33
Others	46.06	(42.44)	-	3.62
	4,021.72	(280.77)	-	3,740.95
Gross deferred tax assets				
Carried forward business loss	(35.84)	35.84	-	-
Disallowances under Income tax			-	-
Provision for doubtful debts	(42.89)	41.14	-	(1.75)
Provisions for employee benefit	(470.50)	4.48	10.25	(455.78)
	(549.23)	81.46	10.25	(457.53)
Total	3,472.49	(199.31)	10.25	3,283.43
Particulars	Deferred tax liability/(asset) as at April 1, 2016	Recognised/ (reversed) in statement of profit & loss	Recognised/ (reversed) in OCI	Deferred tax liability/(asset) as at March 31, 2017
Gross deferred tax liabilities				
Property, plant and equipment	4,045.80	(70.14)	-	3,975.66
Others	20.07	25.99	-	46.06
	4,065.87	(44.15)	-	4,021.72
Gross deferred tax assets				
Carried forward business loss	(1,414.74)	1,378.90	-	(35.84)
Disallowances under Income tax	(105.30)	105.30	-	-
Provision for doubtful debts	(52.46)	9.56	-	(42.89)
Provisions for employee benefit	(405.76)	(64.74)	0.39	(470.11)
	(1,978.25)	1,429.02	0.39	(548.84)
Total	2,087.61	1,384.87	0.39	3,472.88

41 Leases

The Company has leased facilities under cancellable operating lease arrangements with a lease term ranging from 11 months to 108 months, which are subject to renewal at mutual consent thereafter. The cancellable arrangements can be terminated by either party after giving due notice for 1 to 3 months and initial lock in period of 36 months. The lease rent expenses recognised during the year amounts to ₹ 240.16 Lacs (March 31, 2017: ₹ 420.72 Lacs).

Future minimum rentals payable under non-cancellable operating leases are as follows:

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Not later than one year	163.45	257.63	256.75
Later than one year but not later than five years	638.72	897.42	1,058.84
Later than five years	-	-	140.60
Total	802.17	1,155.05	1,456.19



Notes forming part of the financial statements for the year ended March 31, 2018

42 Related party disclosures

The related party disclosures in accordance with the requirements of Ind AS - 24 "Related Party Disclosures" has been given below: -

(a) Name and nature of related party relationships

(i) Enterprises over which Key Management personnel are able to exercise significant influence

SRJ Edu Services Pvt. Ltd. (Formerly known as Jaipuria Edu Services Private Limited)

RRJ Infra Industries Pvt. Ltd. (Formerly known as Kanpur Constructions Pvt.Ltd.)

Raghukul Trading Pvt. Ltd

Lochan Agro Pvt. Ltd.

Shree Bhawani Anand Pvt.Ltd.

Ginni Nonwoven Pvt. Ltd.

Laxmi Texknit Pvt. Ltd.

Greymat Multi Services Pvt. Ltd.

Oval Infratech Services Pvt. Ltd.

Orden Multi Services Pvt. Ltd.

SSY Infra Services Pvt. Ltd.

Yesjay Infratech Pvt. Ltd.

(ii) Key Managerial Personnel (KMP)

Shri Shishir Jaipuria

Shri Saket Jaipuria

Shri Suresh Singhvi

Shri R. R. Maheshwari (resigned w.e.f April 30, 2017)

Shri Bharat Singh *

Shri Rajesh Tripathi (resigned w.e.f. February 20, 2017) *

(* in view of Companies Act, 2013)

(iii) Relative of Key Managerial Personnel

Smt. Suniti Devi Jaipuria

Smt. Sunita Jaipuria

Smt. Anika Jaipuria

Shri Yash Jaipuria

Shri Sharad Jaipuria

Smt.Archana Khaitan

(b) Description of the nature of transactions with the related parties

(₹ in Lacs)

Particulars	Enterprises over which KMP is able to exercise significant influence	
	Financial Year ended March 31, 2018	Financial Year ended March 31, 2017
Interest expenses		
SRJ Edu Services Pvt. Ltd.	0.65	0.08
RRJ Infra Industries Pvt. Ltd.	367.68	443.99
Raghukul Trading Pvt.Ltd	49.88	59.97
Lochan Agro Pvt. Ltd.	110.75	129.26
Loan taken		
SRJ Edu Services Pvt. Ltd.	20.00	15.00
RRJ Infra Industries Pvt. Ltd.	1,330.00	2,511.57
Raghukul Trading Pvt.Ltd	418.00	-
Loan repaid		
SRJ Edu Services Pvt. Ltd.	20.00	15.00
Raghukul Trading Pvt.Ltd	-	1,262.00
Lochan Agro Pvt. Ltd.	173.84	400.00



Notes forming part of the financial statements for the year ended March 31, 2018

(c) Compensation to key management personnel and their relative

Particulars	(₹ in Lacs)	
	Year ended March 31, 2018	Year ended March 31, 2017
Short-term employee benefits	301.29	254.38
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total Compensation to key management personnel	301.29	254.38

Notes:

As the future liability for gratuity is provided on an actuarial basis for the company as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.

(d) Amount due to/ from related parties

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Loan outstanding			
RRJ Infra Industries Pvt. Ltd.	3,987.09	2,657.09	145.53
Raghukul Trading Pvt.Ltd	563.00	145.00	1,407.00
Lochan Agro Pvt. Ltd.	897.41	1,071.25	1,471.25
Interest payable			
SRJ Edu Services Pvt. Ltd.	0.59	0.07	-
RRJ Infra Industries Pvt. Ltd.	330.91	399.59	333.16
Raghukul Trading Pvt.Ltd	44.89	53.97	282.90
Lochan Agro Pvt. Ltd.	99.67	116.33	93.08

43 Segment reporting

The Company is in the business of textile having similar economic characteristics, operating in India and regularly reviewed by the Chief Operating Decision Maker for assessment of Company's performance and resource allocation. The Segment information as required by Ind AS-108 'Operating Segments' on segment reporting has complied on the basis of the financial statements is disclosed below: -

(₹ in Lacs)

Particulars	Financial Year ended March 31, 2018			Financial Year ended March 31, 2017		
	Textiles	Others	Total	Textiles	Others	Total
Revenue						
External sales	63,200.58	7,099.37	70,299.95	68,730.80	7,944.52	76,675.32
Other income	414.62	127.68	542.30	765.11	21.06	786.17
Total income	63,615.20	7,227.05	70,842.25	69,495.91	7,965.58	77,461.49
Results						
Segment results	2,211.37	1,019.74	3,231.11	4,537.11	1,374.37	5,911.48
Finance costs	2,856.64	155.51	3,012.15	2,738.20	142.47	2,880.67
Profit/(loss) from ordinary activities	-645.27	864.24	218.97	1,798.91	1,231.90	3,030.81
Tax expenses	-	-	-46.71	-	-	1,415.97
Net profit/ (loss)	-645.27	864.24	265.68	1,798.91	1,231.90	1,614.84
Other information						
Segment assets	51,797.46	5,494.72	57,292.17	48,346.55	4,660.15	53,006.70
Segment liabilities	37,321.73	1,084.53	38,406.26	32,946.02	1,119.25	34,065.26
Capital employed	14,475.73	4,410.19	18,885.91	15,400.53	3,540.90	18,941.43
Capital expenditure	2,202.56	1,329.78	3,532.34	2,980.53	282.74	3,263.28
Depreciation and amortisation	2,427.12	136.22	2,563.34	2,499.01	124.29	2,623.30

The nature of products and services included in textiles segments are Yarn, Fabric Nonwoven Fabrics and Garments while Others includes Consumer Products i.e. Wipes and Others.



Notes forming part of the financial statements for the year ended March 31, 2018

Secondary segment information:

(₹ in Lacs)

Particulars	With in India	Outside India	Total
Financial Year ended March 31, 2018	48,945.72	20,775.48	69,721.20
Financial Year ended March 31, 2017	50,958.68	25,509.11	76,467.79

44 Impairment of assets

In accordance with Ind AS-36 on "Impairment of Assets" the Company has assessed as on the balance sheet date, whether there are any indications with regard to the impairment of any of the assets. Based on such assessment it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly no impairment loss has been provided in the books of account

45 Expenditure towards Corporate Social Responsibility

In accordance with the provisions of Section 135 of the Companies Act, 2013, the company has incurred expenditure of ₹ 3.52 lacs and also envisaged an expenditure of ₹ 32.11 lacs towards the approved activities specified under Schedule VII of the Companies Act, 2013 (March 31, 2017: ₹ 45.86 lacs).

46 Disclosures in accordance with the requirements under Ind AS-10 "Events after the reporting date"

On 29th April 2018, the stock of cotton was damaged due to major fire incident occurred at the Kosi Plant of the Company. In the opinion of the management, the estimated loss of inventories amounting to approx. Rs. 1900 Lacs (net of salvage value) is fully insured by the insurance policies taken by the Company.

47A Financial instruments**a) Capital management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through efficient allocation of capital towards expansion of business, optimisation of working capital requirements and deployment of surplus funds into various investment options.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from borrowings from banks and financial institutions.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, bank balances other than cash and cash equivalents while equity includes all capital and reserves of the Company.

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Long term borrowings	6,220.80	7,182.24	8,966.54
Current maturities of long term debt	2,676.02	4,356.38	4,200.89
Short term borrowings	20,438.16	15,417.07	16,529.90
Less: Cash and cash equivalent	318.32	323.86	165.37
Less: Bank balances other than cash and cash equivalents	216.24	175.52	237.34
Net debt	29,869.54	27,455.07	30,100.04
Total equity	17,881.99	17,595.56	15,745.33
Gearing ratio	1.67	1.56	1.91

b) Fair value measurement**(a) Financial assets**

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost						
Trade receivables	8,758.16	8,758.16	6,673.54	6,673.54	7,807.24	7,807.24
Cash and cash equivalents	318.32	318.32	323.86	323.86	165.37	165.37
Bank balances other than cash and cash equivalents	216.24	216.24	175.52	175.52	237.34	237.34
Other financial assets	371.17	371.17	560.87	560.87	682.20	682.20
Non-current investments						
Total financial assets at amortised costs (A)	9,663.89	9,663.89	7,733.79	7,733.79	8,892.15	8,892.15
(ii) Measured at fair value through other comprehensive income						
Non-current Investments	2,890.02	2,890.02	2,890.02	2,890.02	2,655.42	2,655.42
Total financial assets at fair value through other comprehensive income (B)	2,890.02	2,890.02	2,890.02	2,890.02	2,655.42	2,655.42
Total financial assets	12,553.91	12,553.91	10,623.81	10,623.81	11,547.57	11,547.57



Notes forming part of the financial statements for the year ended March 31, 2018

(b) Financial liabilities

(₹ in Lacs)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost						
Long term borrowings #	8,896.82	8,896.82	11,538.63	11,538.63	13,167.43	13,167.43
Short term Borrowings	20,438.16	20,438.16	15,417.07	15,417.07	16,529.90	16,529.90
Trade payables	5,568.04	5,568.04	3,687.61	3,687.61	1,982.84	1,982.84
Other financial liabilities	3,702.83	3,702.83	5,418.77	5,418.77	5,448.31	5,448.31
Total financial liabilities	38,605.85	38,605.85	36,062.08	36,062.08	37,128.48	37,128.48

includes current maturities of long term debt

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties in an orderly market transaction, other than in a forced or liquidation sale.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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

(c) Financial risk management

The company has a risk management committee which has the responsibility to identify the risk and suggest the management the mitigation plan for the identified risks in accordance with the risk management policy of the Company. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency.

These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by using derivative financial instruments, credit limit to exposures, etc., to hedge risk exposures.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency risk, interest rate risk, investment risk.

Foreign currency risk management

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to USD, GBP and EURO. Foreign currency risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies, including the use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk.

Foreign currency exposure

Particulars	Amount in USD \$	Amount in GBP	Amount in EURO
As at March 31, 2018			
Trade Receivables	54.97	1.20	0.39
Amount hedged through forward contracts	-	-	-
Foreign currency loans and other credit facilities	(74.61)	-	-
Total as at March 31, 2018	(19.64)	1.20	0.39
As at March 31, 2017			
Trade receivables	36.55	0.05	0.32
Amount hedged through forward contracts	(30.60)	-	-
Foreign currency loans and other credit facilities	(39.41)	-	-
Total as at March 31, 2017	(33.46)	0.05	0.32
As at April 1, 2016			
Trade Receivables	48.29	1.89	0.68
Amount hedged through forward contracts	(61.20)	-	-
Foreign currency loans and other credit facilities	(34.01)	-	-
Total as at April 1, 2016	(46.92)	1.89	0.68



Notes forming part of the financial statements for the year ended March 31, 2018

Foreign currency sensitivity

The impact on the Company's profit before tax due to changes in the fair value of monetary assets and liabilities on account of reasonably possible change in USD, GBP and EURO exchange rates (with all other variables held constant) will be as under:

(₹ in Lacs)

Particulars	Increase/ (decrease)	Effect of change in USD	Effect of change in GBP	Effect of change in EURO
For the year ended March 31, 2018				
Net impact on profit before tax	5%	(63.83)	4.88	1.81
	-5%	63.83	(4.88)	(1.81)
For the year ended March 31, 2017				
Net impact on profit before tax	5%	(108.34)	0.22	1.10
	-5%	108.34	(0.22)	(1.10)
For the year ended April 1, 2016				
Net impact on profit before tax	5%	(154.85)	9.02	2.55
	-5%	154.85	(9.02)	(2.55)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. The borrowings of the Company are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates. The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like demand loans and working capital loans.

The following table provides a break-up of the Company's fixed and floating rate borrowings: -

(₹ in Lacs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Fixed rate borrowings*	6,748.27	5,058.55	4,103.69
Floating rate borrowings	22,586.70	21,892.16	25,587.53
Total borrowings	29,334.97	26,950.71	29,691.22

* adjusted with unamortised processing fee

(iii) Liquidity risk management

Liquidity risk refers to the risk of financial distress or high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities:

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date.

(₹ in Lacs)

As at March 31, 2018	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	-	6,220.81	-	6,220.81
Current maturities of long term debt	2,676.02	-	-	2,676.02
Trade payables	5,568.05	-	-	5,568.05
Other financial liabilities	550.75	-	-	550.75
Total financial liabilities	8,794.82	6,220.81	-	15,015.63
As at March 31, 2017				
Financial liabilities				
Long term borrowings	-	5,997.03	1,185.21	7,182.24
Current maturities of long term debt	4,356.38	-	-	4,356.38
Trade payables	3,687.61	-	-	3,687.61
Other financial liabilities	1,062.39	-	-	1,062.39
Total financial liabilities	9,106.38	5,997.03	1,185.21	16,288.62


Notes forming part of the financial statements for the year ended March 31, 2018
(iv) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. The company also assesses the creditworthiness of the customers internally to whom goods are sold on credit terms in the normal course of business. The credit limit of each customer is defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to overseas customers are generally covered by letters of credit.

The impairment analysis is performed on client to client basis for the debtors that are past due at the end of each reporting date. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due but there has not been a significant change in the credit quality and the amounts are still considered recoverable.

(₹ in Lacs)

Particulars	Neither impaired nor due	Upto 1 years	Total
As at March 31, 2018			
Trade receivables	6,695.54	2,062.62	8,758.16
As at March 31, 2017			
Trade receivables	5,101.87	1,571.67	6,673.54

Note : Trade receivables are net of provision for doubtful debt and bills discounted.

47B First time adoption of Ind-AS

These financial statements, for the year ended March 31, 2018, are the first financial statement that has been prepared in accordance with Ind-AS. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, the Company's date of transition to Ind-AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2016 and the financial statements as at and for the year ended March 31, 2017.

(i) Exemptions applied :

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind-AS. The Company has, accordingly, applied following exemptions:

The Company has elected to consider carrying amount of all items of Property, Plant and Equipments (PPE) and Intangible assets per Indian GAAP, as deemed cost at the date of transition.

(ii) Reconciliation of Equity as at April 1, 2016 and as at March 31, 2017
(₹ in Lacs)

Particulars	As at April 1, 2016			As at March 31, 2017		
	As per Indian GAAP	Adjustments	As per Ind AS	As per Indian GAAP	Adjustments	As per Ind AS
ASSETS						
(1) Non-current assets						
(a) Property, plant and equipment	24,330.71	-	24,330.71	22,977.63	-	22,977.63
(b) Capital work-in-progress	106.08	-	106.08	1,791.47	-	1,791.47
(c) Other intangible assets	5.50	-	5.50	12.52	-	12.52
(d) Financial assets	-	-	-	-	-	-
(i) Investments	756.81	1,898.61	2,655.42	756.81	2,133.21	2,890.02
(ii) Other financial assets	29.14	(15.25)	13.89	23.96	(12.26)	11.69
(e) Other non-current assets	1,784.50	(1,644.77)	139.73	2,784.72	(2,336.33)	448.39
(f) Non-current tax assets	1,419.15	(1,378.70)	40.45	2,107.23	(2,021.17)	86.06
	28,431.89	(1,140.11)	27,291.78	30,454.34	(2,236.55)	28,217.78
(2) Current assets						
(a) Inventories	12,047.29	-	12,047.29	14,405.42	-	14,405.42
(b) Financial assets	-	-	-	-	-	-
(i) Trade receivables	7,807.24	-	7,807.24	6,673.54	-	6,673.54
(ii) Cash and cash equivalents	165.37	-	165.37	323.87	-	323.87
(iii) Bank balances other than (ii) above	237.33	-	237.33	175.52	-	175.52
(iv) Other financial assets	641.15	41.04	682.20	558.14	2.73	560.87



Notes forming part of the financial statements for the year ended March 31, 2018

(₹ in Lacs)

Particulars	As at April 1, 2016			As at March 31, 2017		
	As per Indian GAAP	Adjustments	As per Ind AS	As per Indian GAAP	Adjustments	As per Ind AS
(c) Current tax assets (net)	-	-	-	-	-	-
(d) Other current assets	3,440.72	-	3,440.72	2,649.41	-	2,649.41
	24,339.11	41.04	24,380.15	24,785.90	2.73	24,788.63
TOTAL ASSETS	52,771.01	(1,099.07)	51,671.93	55,240.24	(2,233.82)	53,006.41
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share capital	7,815.01	(750.00)	7,065.01	7,815.01	(750.00)	7,065.01
(b) Other Equity	7,626.59	1,700.38	9,326.96	7,130.47	4,284.73	11,415.20
	15,441.60	950.38	16,391.97	14,945.48	3,534.73	18,480.21
Liabilities						
Non-current liabilities						
(a) Financial Liabilities			-			
(i) Borrowings	7,978.31	988.21	8,966.53	6,091.38	1,090.86	7,182.24
(ii) Other financial liabilities	-	-	-	-	-	-
(b) Deferred tax liability (net)	1,440.98	(1,658.07)	(217.09)	5,079.57	(4,838.26)	241.32
(c) Provisions	2,234.93	(1,379.59)	855.34	2,867.76	(2,021.17)	846.60
(d) Other non-current liabilities	33.17	-	33.17	229.07	-	229.07
	11,687.39	(2,049.45)	9,637.95	14,267.79	(5,768.56)	8,499.23
Current liabilities						
(a) Financial Liabilities			-			
(i) Borrowings	16,529.89	-	16,529.89	15,417.07	-	15,417.07
(ii) Trade payables	1,982.84	-	1,982.84	3,687.61	-	3,687.61
(iii) Other financial liabilities	4,739.17	-	4,739.17	4,848.53	-	4,848.53
(b) Provisions	213.14	-	213.14	363.08	-	363.08
(b) Current Tax Liabilities	142.42	-	142.42	219.91	-	219.91
(c) Other current liabilities	2,034.55	-	2,034.55	1,490.78	-	1,490.78
	25,642.01	-	25,642.01	26,026.98	-	26,026.98
TOTAL LIABILITIES	52,771.00	(1,099.07)	51,671.93	55,240.24	(2,233.83)	53,006.41

Note :

The figures of Indian GAAP have been reclassified to confirm to presentation requirements of Division II of Schedule III of Companies Act, 2013 as applicable to a company whose financial statements are required to be drawn up in compliance of the (Indian Accounting Standards) Rules, 2015.

(iii) Reconciliation of Other equity

(₹ in Lacs)

Particulars		As per Indian GAAP	Adjustments	As per Ind AS
I	Revenue From Operations	76,675.32	-	76,675.32
II	Other Income	783.09	(35.18)	747.91
III	Total Income (I+II)	77,458.41	(35.18)	77,423.23
IV	EXPENSES			
	Cost of materials consumed	44,848.99	-	44,848.99
	Purchases of Stock-in-trade	16.07	-	16.07
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(415.22)	-	(415.22)
	Excise duty	207.51	-	207.53
	Employee benefit expenses	5,315.43	1.19	5,316.62
	Finance costs	2,771.07	109.60	2,880.66
	Depreciation and amortisation expense	2,623.30	-	2,623.30



Notes forming part of the financial statements for the year ended March 31, 2018

		(₹ in Lacs)		
	Particulars	As per Indian GAAP	Adjustments	As per Ind AS
	Other expenses	18,911.17	3.28	18,914.45
	Total expenses	74,278.33	114.06	74,392.40
V	Profit/(loss) before tax (III-IV)	3,180.08	(149.25)	3,030.83
VI	Tax expense:			
	Current tax	719.96	-	719.96
	Income tax earlier years	-	-	-
	Deferred tax	1,353.95	30.52	1,384.47
	MAT credit entitlement	(688.46)	-	(688.46)
	Total Tax expense	1,385.45	30.52	1,415.97
VII	Profit/(loss) for the year (V-VI)	1,794.63	(179.76)	1,614.86
VIII	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	Re-measurement losses/(gain) on defined benefit plans	-	1.19	1.19
	Equity instruments through other comprehensive income	-	234.60	234.60
	Income tax relating to items that will not be reclassified to profit or loss	-	(0.39)	(0.39)
	Other Comprehensive Income/(Loss) for the year	-	235.39	235.39
IX	Total Comprehensive Income for the year (VII+VIII)	1,794.63	55.63	1,850.26

Notes to the reconciliation of equity as at 1st April 2016 and 31st March 2017 and Total comprehensive income for the year ended 31st March 2017

(i) Preference shares considered as borrowings:

Cumulative redeemable preference shares issued by the Company have been classified as borrowings and recognized at amortised cost on transition date as against part of Equity share capital under previous GAAP. The difference on the transition date has been recognized in opening retained earnings net of related deferred taxes. Interest charge at effective interest rate on such borrowings has been recognized as finance cost in subsequent periods as against appropriation of dividend at coupon rate from reserves under the previous GAAP.

(ii) Financial liabilities and related transaction costs

Borrowings and other financial liabilities which were recognized at historical cost under previous GAAP have been recognized at amortised cost under IND AS with the difference been adjusted to opening retained earnings. Under previous GAAP, transaction costs incurred in connection with borrowings were charged to statement of profit and loss. Under IND AS, transaction costs are deducted from the initial recognition amount of the financial liability and charged over the tenure of borrowing using the effective interest method.

(iii) Excise duty:

Under previous GAAP, revenue from sale of goods was presented net of excise duty whereas under IND AS the revenue from sale of goods is presented inclusive of excise duty. The excise duty is presented on the face of the Statement of Profit and Loss as part of expenses.

(iv) Fair valuation of investments

Investments in equity investments have been measured at fair value through other comprehensive income (FVTOCI). The difference between the fair value and previous GAAP carrying value on transition date has been recognized as an adjustment to opening retained earnings / separate component of other equity.

(v) Financial assets at amortised cost

Certain financial assets held on with an objective to collect contractual cash flows in the nature of principal and interest have been recognized at amortised cost on transition date as against historical cost under the previous GAAP with the difference been adjusted to the opening retained earnings.

(vi) Defined benefit liabilities

Under IND AS, Remeasurements i.e. actuarial gains and losses and the return on plan assets are recognized in other comprehensive income instead of profit or loss in previous GAAP.

48 Previous year figures have been regrouped/rearranged, wherever considered necessary to conform to current year's classification.

See accompany notes to the financial statements

1 to 48

As per our report of even date

For Doogar & Associates

Chartered Accountants

Firm Registration No.000561N

For and on behalf of the Board of Directors

Vardhman Doogar

Partner

M. No 517347

Shishir Jaipuria

Chairman & Managing Director

DIN: 00274959

Suresh Singhvi

Director Finance & CFO

DIN: 00293272

Saket Jaipuria

Executive Director

DIN: 02458923

Bharat Singh

Company Secretary

Place : Noida

Date : 29 May, 2018

NOTES

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

Regd. Office : 110 K.M. Stone, Delhi - Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)

Email: ginni@ginnifilaments.com, Website : www.ginnifilaments.com

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I/We hereby recorded my/our presence at the Thirty Fifth Annual General Meeting of the Company held on Saturday, the 29th September, 2018 at 11.30 A. M. at the Registered Office of the Company at 110 K.M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)

Name(s) and Address of the Member(s) _____
Name(s) of the Joint Holder(s), if any _____
Folio No./DP ID* No. and Client ID* No. _____
I certify that I am a Member / Proxy for the Member holding _____ equity shares of ₹ 10/- each.

Please ✓ in the Box

☐ Member ☐ Proxy

Name of the Member / Proxy in Block Letters

Signature of Member / Proxy attending

NOTES :

- Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Attendance Slip which should be signed and deposited before entry at the Meeting Hall.
- Duplicate Attendance Slip will not be issued at the venue.

* Applicable only in case of investors holding shares in Electronic Form.



Form No. MGT-11

PROXY FORM

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

CIN : L71200UP1982PLC012550
 Name of the Company : GINNI FILAMENTS LIMITED
 Registered Office : 110 K.M. Stone, Delhi - Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)

Name(s) of the Member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No / Client Id #	:	
DP ID #	:	

I / We, being the Member(s) of _____ equity shares of ₹10/- each of the GINNI FILAMENTS LIMITED, hereby appoint

(i) Name :Address

E-mail ID :Signature:.....or failing him / her

(ii) Name :Address

E-mail ID :Signature:.....or failing him / her

(iii) Name :Address

E-mail ID :Signature:.....or failing him / her

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty Fifth Annual General Meeting (AGM) of the Company, to be held on Saturday the 29th September, 2018 at Registered Office of the Company at 11.30 a.m. at 110 K. M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:



Important Communication to Members

The Companies Act, 2013 is taking step forward in promoting "Green Initiative" by providing for service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement to help to environment. To support this green initiative of the Government in full measure, Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to intimate the Company or Registrar of the Company i.e. M/s Link Intime India (P) Ltd., New Delhi.



Sl. No.	Resolutions	Optional *		
		No. of shares held by me	I assent to the resolution (For)	I dissent from the resolution (Against)
	Ordinary Business			
1	Adoption of Accounts for the financial year ended 31 st March, 2018, the Balance Sheet as at the date and the Reports of the Directors and Auditors thereon.			
2	Appointment of Shri Suresh Singhvi who retires by rotation and offers himself for re-appointment.			
3	Ratify the appointment of M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561IN) as Statutory Auditors of the Company and to fix their remuneration.			
	Special Business			
4	To approve continuation of the directorship of Mr Joginder Pal Kundra (DIN 00004228), Non Executive Independent Director of the Company, who had attained the age of 75 years, till the expiry of existing terms of his appointments.			
5	To approve continuation of the directorship of Dr. Har Prashad Bhattacharya (DIN 00304475), Non Executive Independent Director of the Company, who had attained the age of 75 years, till the expiry of existing terms of his appointments.			
6	To approve continuation of the directorship of Shri Jugal Kishore Bhagat (DIN 00055972), Non Executive Independent Director of the Company, who will attain the age of 75 years in November, 2018 till the expiry of existing terms of his appointments.			
7	Ratification of remuneration of M/s. K.G. Goyal & Associates, Cost Auditors of the Company for the financial year ending 31 st March, 2018.			

Signed this ____ day of _____, 2018.

Signature of the Shareholder(s) _____

Signature of the Proxy holder(s) _____

Affixed
Revenue
Stamp

NOTE :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- * It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / her thinks appropriate.