



# GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

CORPORATE OFFICE: H-6, 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/

August 10, 2016

National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G-Block Bandra-Kurla Complex Bandra (E) <b>MUMBAI – 400 051</b>	Bombay Stock Exchange Ltd. Floor 25, P. J. Towers Dalal Street <b>MUMBAI – 400 001</b>
<b>Symbol : GINNIFILA</b>	<b>Scrip Code : 590025</b>

Sub. : Submission of Annual Report for the Financial Year 2015-16

Dear Sir,

Pursuant to Regulation 34 (1) of SEBI (LODR) Regulations, 2015, please find enclosed herewith Annual Report for the Financial Year 2015-16 which was approved and adopted in the 33<sup>rd</sup> Annual General Meeting of the company held on Saturday, the August 6, 2016 at the Registered Office of the company.

Hope you will find the same in order.

Thanking You,

Yours faithfully,  
**for GINNI FILAMENTS LTD.**

**CS RAJESH TRIPATHI**  
**COMPANY SECRETARY**

Encl : As Above



# **Ginni Filaments Limited**



**ANNUAL REPORT**  
**2015 - 2016**



## BOARD OF DIRECTORS

Shri Shishir Jaipuria - *Chairman & Managing Director*

Shri Saket Jaipuria - *Executive Director*

Shri S. Singhvi - Director - Finance

Shri R.R. Maheshwari - Director - Marketing & Business Development

Shri J.P. Kundra

Shri J.K. Bhagat

Dr. H.P. Bhattacharya

Dr. R. C. Vaish

Shri Sushil C. Tripathi

Smt. Manju Rana

(Independent Directors)

## COMPANY SECRETARY

Shri Rajesh Tripathi

## AUDITORS

P.L. Gupta & Co.

## 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

H-6, Sector-63, NH-24, 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. H-6, Sector 63, NH 24,  
Noida (U.P.) - 201 307
4. D-196, Sector-63,  
Noida (U.P.) - 201 307
5. D-38, Industrial Area,  
Bahadabad, Haridwar-249 403 (U.K.)

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## NOTICE

Notice is hereby given that the 33<sup>rd</sup> (Thirty Third) Annual General Meeting (AGM) of the Members of Ginni Filaments Limited will be held on Saturday, the August 6, 2016 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.), to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and the statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Shishir Jaipuria (DIN 00274959) 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. P. L. Gupta & Co., Chartered Accountants (Firm Registration No.011575C), who had been appointed as Statutory Auditors of the Company at Thirty First Annual General Meeting (AGM) held on 10<sup>th</sup> September, 2014 to hold office from the conclusion of 31<sup>st</sup> (Thirty First) AGM until the conclusion of the 34<sup>th</sup> (Thirty Fourth) AGM subject to ratification of the appointment by the members at every AGM, be and are hereby ratified and the Board of Directors be and are hereby authorised to fix the remuneration as may be recommended by Audit Committee in consultation with the Auditors for the Financial Year ending March 31, 2017.”

### SPECIAL BUSINESS:

4. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:  
“**RESOLVED that** pursuant to the provisions of Section 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the reappointment of Shri Saket Jaipuria (DIN No. 02458923), Whole-time Director designated as Executive Director of the Company for a period of three years with effect from 11<sup>th</sup> February, 2016 on a remuneration and on the terms and conditions as set out in the Statement annexed to the Notice of AGM with liberty to the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said reappointment in such form and manner or with such modifications as the Board may deem fit and agreed to by Shri Saket Jaipuria.  
**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents. Instruments and writings as may be required to give effect to the aforesaid Resolution.”
5. 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 ₹ 1,30,000/- (Rupees One Lac Thirty 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) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending March 31, 2017, 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

Rajesh Tripathi

Company Secretary

Place : Noida

Date : April 30, 2016

### 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 July 30, 2016 to August 6, 2016 (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, to the Company / Share Transfer Agent / Depository Participant.
  - (b) Send their queries, if any, at least 7 days in advance of the meeting 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



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. (Unit: Ginni Filaments Ltd.) 44, Community Centre, 2<sup>nd</sup> 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. Pursuant to Section 205A of the Companies Act, 1956, unclaimed dividends declared upto financial year ended 31<sup>st</sup> March, 1995 had been transferred to the General Revenue Account of the Central Government. Members who have not claimed their dividend pertaining to the said period, may approach the Registrar of Companies, Uttar Pradesh & Uttarakhand, Kanpur for the same.
11. Pursuant to provisions contained in Section 205A and 205C of the Companies Act, 1956, the Company has transferred unclaimed dividend for the financial years 1995-96 to 1997-98, 2003-04, 2004-05, 2005-06 and 2006-07 (Interim Dividend) remaining unclaimed for a period of seven years from the date, it first became due for payment, to the Investor Education and Protection Fund (IEPF) constituted by the Central Government and no claim shall lie against the IEPF or the Company in respect of individual amount(s) so credited to the IEPF.

## 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 33<sup>rd</sup> 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 33<sup>rd</sup> 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, August 3, 2016 at 10.00 AM and ends on Friday, August 5, 2016 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 July 30, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on August 5, 2016.  
Members holding shares in physical or in demat form as on cut-off-date i.e. July 30, 2016 shall only be eligible for e-voting.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).  
**(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.)**
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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](http://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
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the <b>sequence number</b> which is printed on Attendance Slip.</li> </ul>
<b>DOB</b>	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.
<b>Dividend Bank Details</b>	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"> <li>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).</li> </ul>

- (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) 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xix) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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. Hemant Kumar Singh, of M/s. Hemant Singh & Associates, Company Secretaries (Membership No. 6033 and C.P. No. 6370) (Address: 306, Surya Complex, 21, Veer Savarkar Block, Shakarpur, Delhi-110092) 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](http://www.ginnifilaments.com)
  - The result of voting will be announced by the Chairman on the meeting on or after the 33<sup>rd</sup> AGM to be held on August 6, 2016, the result of the meeting will be communicated to the Stock Exchanges and will be placed on the website of [www.cdslindia.com](http://www.cdslindia.com) and [www.ginnifilaments.com](http://www.ginnifilaments.com).

## ANNEXURE TO NOTICE

### Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:

#### ITEM NO. 4:

Shri Saket Jaipuria was appointed as Whole-time Director designated as Executive Director of the Company for a period of five (5) years w.e.f. 11<sup>th</sup> February, 2011 to 10<sup>th</sup> February, 2016. The Board of Directors of the Company at their meeting held on 9<sup>th</sup> February, 2016 has decided to re-appoint him as an Executive Director of the Company for a period of three (3) years with effect from 11<sup>th</sup> February, 2016 on remuneration, as approved by the Nomination and Remuneration Committee, as set out below:

1. **Salary** : ₹ 2,50,000/- per month with annual increment of ₹ 25,000/-. Increment will fall due on 1<sup>st</sup> April, 2017.
2. **Commission** : Not exceeding 1% of the net profits of the Company, computed in the manner laid down under Section 197 and 198 of the Companies Act, 2013.
3. **Perquisites** : The Executive Director shall be entitled to the following perquisites classified into Categories 'A' and 'B'.

#### CATEGORY – 'A' :

- i) **Housing** : Free furnished residential accommodation or House Rent Allowance of 55% of salary in lieu thereof along with furniture & fixtures as per requirement.
- ii) **Gas, Electricity, Water & Furnishings** : Expenses pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company.
- iii) **Medical Reimbursement** : Medical expenses incurred for self and his family.
- iv) **Leave Travel Concession** : For self and his family, as per rules of the Company.
- v) **Insurance** : As per Company rules and requirements.
- vi) **Car** : Free use of the Company's car(s) with driver.
- vii) **Club** : Fees of club(s).
- viii) **Telecom / Computer Facilities** : As per requirements.
- ix) **Travelling Expenses** : While travelling on the Company's business purposes, the Executive Director will be entitled to be accompanied by his wife, and the travelling and other incidental expenses incurred by his wife will also be borne / reimbursed by the Company.





The perquisites to be evaluated as per Income Tax Rules wherever applicable and actual cost to the Company in other cases. Family means the spouse and dependent children.

## CATEGORY – 'B' :

- Contribution to Provident Fund as per rules of the Company, to the extent the same is not taxable under the Income Tax Act, 1961.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Encashment of leave as per rules of the Company.

## MINIMUM REMUNERATION :

In the absence or inadequacy of profits in any financial year, the total remuneration to Shri Saket Jaipuria, Executive Director by way of salary, commission and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule V of the Companies Act, 2013.

The statement containing information as required under Schedule V of the Companies Act, 2013 is annexed to the notice.

The Directors recommended the resolution for your approval as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives except Shri Saket Jaipuria, to whom the resolution relates, and Shri Shishir Jaipuria being relative, is interested or concerned in the proposed resolution.

## ITEM NO. 5

The Board, on recommendation of the Audit Committee, has approved the 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) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending 31<sup>st</sup> March, 2017 at a remuneration of ₹ 1,30,000/- (Rupees One lac thirty 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 31<sup>st</sup> March, 2017.

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 : April 30, 2016

Rajesh Tripathi  
Company Secretary

## 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 Shishir Jaipuria	Shri Saket Jaipuria
DIN Number	00274959	02458923
Date of Birth	07.04.1957	11.10.1982
Date of Appointment	14.02.1990	11.02.2011
Qualification	B. Com., LLB	Business Administration Degree from Carnegie Mellon University, Pittsburg, USA
Brief Resume and Experience / Expertise	Shri Shishir Jaipuria is M.Com., LLB and has about 32 years of experience in Textile Industry. He has served as Managing Director of The Pioneer Limited, a leading News Paper of U.P. He is a past President of Northern India Textile Mills' Association (NITMA), past Chairman of UP Committee of PHD Chamber of Commerce & Industry and past Chairman of Confederation of Indian Textile Industry (CITI).	Shri Saket Jaipuria has good experience of vibrant Global Economy and has very sound knowledge of Indian & Global Textile Business. He was appointed as 'Chief Executive' of the Company since year 2004 and further appointed as an Executive Director in year 2011.
Disclosure of Relationships between Directors inter-se	Shri Saket Jaipuria, Executive Director of the Company is the son of Shri Shishir Jaipuria	Shri Shishir Jaipuria, Managing Director of the Company is the father of Shri Saket Jaipuria.
Directorship held in other Public Companies	The India Thermit Corporation Ltd.	NIL
Chairman / Membership of Committees in other Public Limited Companies	NIL	NIL
No. of Shares held on 31.03.2016	2864276	6136008


**STATEMENT IN TERMS OF SCHEDULE V OF THE COMPANIES ACT, 2013 RELATING TO REMUNERATION PAYABLE TO WHOLE TIME DIRECTOR**
**I. GENERAL INFORMATION:**

1. Nature of Industry : Textile Industry
2. Date or expected date of commencement of commercial production : The Company had commenced production in 1990.
3. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
4. Financial performance based on given indicators (₹ in Lacs)

Particulars	2015-16	2014-15
Total Revenue	75473.50	85195.92
Profit before Depreciation, Finance Cost & Tax	7229.11	9231.38
Finance Cost	3505.46	4484.29
Depreciation	2877.96	3167.45
Profit / (Loss) before Tax	726.59	1285.84
Provision for Tax		
- Current	155.53	275.50
- Deferred	279.49	503.75
- Mat Credit Entitlement / Tax Adjustments	(148.14)	(271.03)
Profit / (Loss) after Tax	439.71	777.62

5. Foreign Investments or collaborators, if any : The Company has neither made any foreign investments nor has any collaboration.

**II. INFORMATION ABOUT THE APPOINTEE:**
**1. BACKGROUND:**
**SHRI SAKET JAIPURIA**

Shri Saket Jaipuria holds Business Administration Degree from Carnegie Mellon University, Pittsburg, USA with distinction. He has good experience of the vibrant Global Economy and has very sound knowledge of Indian & Global Textile Business. He was appointed as 'Chief Executive' of the Company w.e.f. 10<sup>th</sup> January, 2004 and further appointed as Executive Director w.e.f. 11<sup>th</sup> February, 2011.

**2. PAST REMUNERATION:**

Past Remuneration paid to Shri Saket Jaipuria for the year 2015-16 are as under:

(₹ in Lacs)

	Salary	Perquisites & Others	Total
Shri Saket Jaipuria	39.15	3.03	42.18

3. RECOGNITION OR AWARDS : NIL

**4. JOB PROFILE AND THEIR SUITABILITY**
**SHRI SAKET JAIPURIA**

Shri Saket Jaipuria is managing the overall business of Process House unit at Kosi and Garment unit at Noida under the overall supervision and guidance of Chairman & Managing Director and Board of Directors of the Company.

**5. REMUNERATION PROPOSED:**

As per details given in the Explanatory Statement enclosed to the Notice of AGM.

**6. COMPARATIVE REMUNERATION PROFILE WITH RESPECT TO INDUSTRY, SIZE OF THE COMPANY, PROFILE OF THE POSITION AND PERSON**

Considering the size of the Company, the profile of the Whole-time Director, the responsibilities shouldered by them, the afore-said remuneration is commensurate with the remuneration being drawn by persons of similar position in other Companies.

**7. PECUNIARY RELATIONSHIP DIRECTLY OR INDIRECTLY WITH THE COMPANY, OR RELATIONSHIP WITH THE MANAGERIAL PERSONNEL, IF ANY**

Besides the remuneration proposed, the Whole-time Director have no pecuniary relationship with the Company except the transactions with the related parties in the ordinary course of business. Shri Shishir Jaipuria, Chairman & Managing Director and Shri Saket Jaipuria, Executive Director are related to each other.

**III. OTHER INFORMATION:**

1. Reasons of loss or inadequate profits  
The Company has shown profits from its operations in the current year and is expecting to earn profits in the future also. This is an enabling provision for payment of remuneration in the unforeseen event of losses / inadequacy of profits.
2. Steps taken or proposed to be taken for improvement : Not Applicable.
3. Expected increase in productivity and profits in measurable terms : Not Applicable.

**IV. DISCLOSURES:**

The requisite disclosures of remuneration packages etc. have been made in the Corporate Governance Report.

**By Order of the Board of Directors**

Rajesh Tripathi

**Company Secretary**

Place : Noida

Date : April 30, 2016

**Ginni Filaments Limited**

CIN: L71200UP1982PLC012550

**Registered Office**

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

**Corporate Office**

H-6, Sector-63,  
Noida (U.P.)-201 307



**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, 2016.

(₹ in Lacs)

<b>FINANCIAL RESULTS</b>	<b>2015-16</b>	<b>2014-15</b>
Total Revenue	<b>75473.50</b>	85195.92
Profit before Depreciation, Finance Cost & Tax	<b>7229.11</b>	9231.38
Less : Finance Cost	<b>3505.46</b>	4484.29
Less : Depreciation and Amortisation Expenses	<b>2877.96</b>	3167.45
Less: Exceptional Items	<b>119.10</b>	293.80
<b>Profit before Tax</b>	<b>726.59</b>	1285.84
Provision for Tax		
- Current	<b>155.53</b>	275.50
- Deferred	<b>279.49</b>	503.75
- Mat Credit Entitlement / Tax Adjustment	<b>(148.14)</b>	(271.03)
Profit after Tax	<b>439.71</b>	777.62

**DIVIDEND AND RESERVES**

Your Directors do not recommend any dividend for the financial year ended March 31, 2016 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 from ₹ 85196 lacs to ₹ 75474 lacs. The overall decrease in revenue of the Company during the year under review is due to lower realization of cotton yarn, lower orders in garment and fabric divisions which also adversely affected the profitability of the Company while the business of technical textile and consumer product divisions have contributed as per expectation.

Company has earned profit after tax of ₹ 440 lacs after making a provision of ₹ 119 lacs towards recompense liability under CDR guidelines in year under review against profit after tax of ₹ 778 lacs in previous financial year.

Your Company has paid the entire recompense amount to CDR lenders and started the exit process from CDR. The matter is being referred to CDR empowered group for final approval of exit. The CDR exit will provide the better opportunity to grow in future and also shows the healthy financial position of the Company.

**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**

During the year under review, there is no change in the Directors and Key Managerial Personnel of the Company and as per provision of Section 152 of the Companies Act, 2013 Shri Shishir Jaipuria, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Sh. Shishir Jaipuria has given his declaration in terms of Section 164(2) of the Companies Act, 2013 to the effect that he is not disqualified from being reappointed as a Director of the Company.

The Independent Directors namely Sh. 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 non-independent directors and officials of the Company was held as required under, Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015 wherein they reviewed the performance of the Executive Directors of the Company, Chairperson of the Company and assessed the quality, quantity and timelines of flow of information.

The Board of Directors of the Company at its meeting held on February 9, 2016 has reappointed Shri Saket Jaipuria as Whole-time Director designated as Executive Director of the Company for the period of three years w.e.f. February 11, 2016 on remuneration as approved by the Nomination and Remuneration Committee. His appointment is subject to the approval of shareholders at the ensuing Annual General Meeting.

The Key Managerial Personnel, namely, Sh. Shishir Jaipuria, Managing Director, Sh. Suresh Singhvi, Director-Finance & CFO and Sh. Rajesh Tripathi, Company Secretary continue to hold their respective offices during the year under review.

The Company has several Committees and the details along with its meeting have been included in the Corporate Governance Report.

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the annual evaluation has been carried out by the Board of Independent Directors and Independent Directors reviewed the performance evaluation of the Chairman, Executive Directors and Board as a whole in the manner of evaluation as mentioned in the Nomination and Remuneration Policy of the Company.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY & NOMINATION AND REMUNERATION 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 Nomination and Remuneration Policy of the Company, on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of the Directors and other matters provided in Section 178 of the Companies Act, 2013, is annexed as **Annexure – 'B'**.



## MEETINGS OF THE BOARD

During the year under review, five (5) Board Meetings were held on May 4, 2015, August 11, 2015, October 3, 2015, November 10, 2015 and February 9, 2016 and four (4) Audit Committee meetings were held on May 4, 2015, August 11, 2015, November 10, 2015 and February 9, 2016. 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 :

- in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- 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;
- 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;
- the Directors had prepared the annual accounts on a going concern basis;
- 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
- 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

The particulars of investments made by the Company are included in note number 14 of the Financial Statements of the Company and the details of loans given by the Company are included in note number 15 in the Financial Statement of the Company. During the year under review, the Company has not given any Loans, Guarantees or security in connection with a loan to any other body corporate or person or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

## 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](http://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'**.

## 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 Board's 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 towards advancement education among the children and contributed for construction of school's building. The Annual Report on Corporate Social Responsibility Activities, forms part of this Board's Report and 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 section (3) of the Section 92 in form MGT-9, forms part of this Board's Report and 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, 2016, 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. P. L. Gupta & Co., Chartered Accountants, (Firm Registration No.011575C) Statutory Auditors of the Company, were reappointed as Auditors of the Company at 31<sup>st</sup> Annual General Meeting (AGM) held on September 10, 2014, to hold office from the conclusion of 31<sup>st</sup> AGM until the conclusion of the 34<sup>th</sup> AGM subject to ratification of the appointment by the members 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.



The Board of Directors based on recommendation of Audit Committee, recommends the ratification of the appointment of M/s P L Gupta & Co. as Statutory Auditors from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting in terms of Section 139 of the Companies Act, 2013 and the rules made thereunder.

**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's to audit the cost accounts of the Company for the Financial Year 2016-17. 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 require ratification by the shareholders of the company.

The requirement of cost audit of the cost records of the Company had been dispensed with for the Financial Year 2014-15 in accordance with applicable rules of Companies (Cost Records and Audit) Amendment Rules, 2014. The requirement of Cost Audit shall apply in the financial year commencing on or after April 1, 2015.

**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 Dua, Proprietor of M/s PD and Associates, Company Secretary in practice as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended March 31, 2016. 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 31<sup>st</sup> March, 2016 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, 2016 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, 2015. 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 P.L. Gupta & Co., 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 : April 30, 2016

SHISHIR JAIPURIA  
Chairman & Managing Director

**ANNEXURE – 'A'****MANAGEMENT DISCUSSIONS AND ANALYSIS**

The Management of the Company is pleased to present its Report on Industry scenario including Company's performance during the financial year 2015-16.

**Industry Structure and Developments**

The textile industry is presently largest industry of modern India and it is one of the oldest industries in Indian economy dating back since many centuries. As of now the textile sector is one of the largest contributors to India's exports with approximately eleven percent (11%) of total exports. It accounts for over 20 percent of industrial production and is closely linked with the agricultural and rural economy. The textiles industry is labour intensive and is one of the largest employers and employing about 45 million people. The textile industry has made a major contribution to the national economy in terms of direct and indirect employment generation and net foreign exchange earnings. The sector contributes about 14 percent to industrial production, 4 percent to the gross domestic product (GDP), and a major contributor to the country's foreign exchange inflows.

The textile industry has two broad segments, one is unorganised sector consists of handloom, handicrafts and sericulture, which are mostly concentrated in the small scale sector and second is the organised sector consisting of spinning, apparel and garments segment which employ mechanization and modern technologies for production. Now the textile sector is expanding and technical textiles are being included in the industry. Technical textiles are accounted to be the fastest growing sector of the textile industry and it is manufacturing towards non-clothing applications. In India the consumption of technical textile is increasing day by day and it's growing at twice rate of textiles for



clothing applications. India is the second largest producer of textiles and garments in the world. The Indian textiles and apparel industry is expected to grow to a size of US\$ 223 billion by 2021, according to a report by Technopak Advisors.

## **Opportunities and Threats**

The textile industry records an annual growth of around 6 - 8% and the retail businesses including e-commerce business are providing opportunities to industry's segments like handicrafts, handlooms and apparels. An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development. The export from China is lowering which will provide to enhance the market share to other low cost countries including India. The labour cost in China is expected to increase as per the market research which will be another major factor for India to grab the market share of China.

Competing with other progressing countries will always be a threat for Indian Textile Industry and striking a balance between the quality and price of products will also play a major role. Environmental and international labor laws and its compliances will increase the cost of production which may adversely affect the Industry.

## **Segment-wise or product-wise performance**

The activity of the Company can be broadly divided into two categories; one is traditional textile business which includes yarn, knitted fabric and knitted garment business and second is technical textile business which includes nonwoven fabric and its converted products like wet and dry wipes. The performance of technical textiles business has done better than traditional textiles.

## **Outlook**

A "Make in India" campaign covering 25 sectors which also includes the textile and garment industry and Company sees good prospects in time to come. 100% foreign direct investment (FDI) under the automatic route in the textile sector subject to all applicable regulations and laws can create a favorable environment for textile industry. Company sees good prospect in the business of technical textile and expect that margins in traditional textile business will improve in future.

## **Risk 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:

- High competition and low profit margins
- Low share in global exports, despite being the largest producer, scale disadvantage vis-à-vis competing countries
- Low competitiveness in man-made fibres
- Labour advantage gradually diminishing
- Low demand in International market
- Increase in power cost
- Government policies such as unbalanced incentives

## **Internal control system and their adequacy**

To ensure sound and appropriate business operations, internal audits are conducted to verify the adequacy and effectiveness of our internal control system.

The internal control system is first of all a "management" tool, in that it is useful and necessary for the Board of Directors, Executive Directors and Managers in general for correctly and effectively performing the tasks assigned to them. The internal control system permits monitoring of compliance with the rules and procedures governing performance of all the Company's business activities. Company's internal control system has been developed as a direct process aimed at pursuing the values of substantial and procedural fairness, transparency and accountability, ensuring:

- (i) efficiency, transparency and traceability of transactions and management activities in general;
- (ii) reliability of accounting and management data and financial information;
- (iii) compliance with laws and regulations;
- (iv) protection of the company's integrity, also in order to prevent fraud damaging the Company and the financial markets.

The key rules underlying the Company's internal control system are:

- separation of roles in performance of the principal activities involved in individual operative processes;
- traceability and constant visibility of decisions;
- management of decision-making processes on the basis of objective criteria.

## **Financial performance with respect to operational performance**

The same is referred to Audited Financial Statement which is forming part of the Annual Report of 2015-16.

## **Human Resources / Industrial Relations**

The Company lays due emphasis on all round development of its human resources and trains its workers for skill development and motivates them to focus on achieving the Company's goals and objectives. Industrial relations continued to be cordial and satisfactory during the year under review. The Company had 2325 employees on its payroll as on March 31, 2016.

## **Cautionary Note**

Certain statement in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Unforeseen factors may affect the actual result, which could be different from what the Management envisage in terms of future performance and outlook.



## NOMINATION AND REMUNERATION POLICY

**1. INTRODUCTION AND OBJECTIVE**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with rules made there under and Clause 49 (IV) of the Listing Agreement, the Company has constituted Nomination and Remuneration Committee (herein after referred to as "Committee") which formulated a Nomination and Remuneration Policy to ensure that the Board and top management is appropriately constituted to meet its fiduciary obligations to stakeholders, to identify persons who are qualified to become Directors and who may be appointed in senior management and/or as Key Managerial Personnel (KMP) of the Company in accordance with the criteria's laid down, recommend to the Board the appointment, removal, remuneration of the Directors, Senior Management and KMP and evaluation of every Director's performance, in line with the provisions of the Companies Act, 2013 and rules prescribed therein and as per the Listing Agreement with Stock Exchange(s), as amended from time to time and/or such other statutory notification, amendment or modification, as may be applicable.

**2. APPLICABILITY AND EFFECTIVE DATE**

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

This policy shall be effective from May 02, 2014.

**3. CRITERIA FOR IDENTIFICATION AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPs) AND SENIOR MANAGEMENT PERSONNEL (SMPs)****Criteria for Identification:**

1. The Committee shall identify and determine the integrity, qualification, expertise and experience of the person for appointment as Director, KMPs or SMPs and recommend to the Board his / her appointment.
2. 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.
3. 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.
4. The HR policy of the Company shall be applicable to KMPs and SMPs.
5. 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.

**Criteria for Removal:**

The Committee may recommend to the Board for:

1. 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.
2. removal of any KMPs / SMPs, who is disqualified due to any reason recorded in writing.

**4. CRITERIA FOR EVALUATION OF DIRECTOR'S PERFORMANCE**

The Board / Committee shall carry out need based evaluation of performance of every Director at least once in a year and Board / Committee, if required, may engage the services of any outside agency for evaluation process and cost of the same shall be borne by the Company.

For evaluation of performance of Non Executive Directors, the following criteria shall also be considered:

- attendance of Director at Board and Committee meetings;
- participation during discussions; and
- expression of independent views;

For evaluation of performance of Executive Directors, the following criteria shall also be considered:

- performance in their respective area and its growth;
- contribution towards growth of the business;
- providing solutions for critical situation, if any; and
- other notable achievements;

**5. 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.

**6. AMENDMENT**

Any subsequent amendment/modification in the Companies Act, 2013 and rules made thereunder, listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

*(The above Nomination and Remuneration Policy was approved and adopted by Board of Directors at their Meeting held on May 2, 2014.)*



## 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 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	Increase in Remuneration.
(c)	Duration of the contracts / arrangements / transactions	For remaining tenure w.e.f. 1 <sup>st</sup> April, 2016
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Basic Salary Rs.125000/- per month with annual increment of Rs.12500/-. Increment will fall due on 1 <sup>st</sup> April, 2017. The above remuneration shall not exceed Rs.2.50 lacs per month.
(e)	Justification for entering into such contracts or arrangements or transactions	The remuneration of Shri Yash Jaipuria was increased on the recommendation of Nomination and Remuneration Committee (NRC), the matter was discussed at their meeting held on February 9, 2016. The NRC considered the proposal received from concerned department and accordingly recommended the increase in remuneration of Shri Yash Jaipuria which was approved by the Board of Directors at their meeting held on February 9, 2016.
(f)	Date(s) of approval by the Board	9 <sup>th</sup> February, 2016
(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	Not Applicable
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 and on behalf of the Board of Directors

Place : Noida (U.P.)  
Date : April 30, 2016

SHISHIR JAIPURIA  
Chairman & Managing Director





## 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>

**2. 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: ₹ 2892.27 lacs

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

The Company is required to spend ₹ 57.85 lacs towards CSR activities for the Financial Year 2015-16.

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

(a) **Total amount to be spent for the financial year:** The Company has spent ₹ 57.85 lacs during the Financial Year 2015-16.

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

(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.	Advancement of Education.	Promoting Education	Vasundhara, Ghaziabad (U.P.)	₹ 75.00 lacs	₹ 57.85 lacs	₹ 57.85 lacs	₹ 57.85 lacs
	<b>TOTAL</b>			<b>₹ 75.00 lacs</b>	<b>₹ 57.85 lacs</b>	<b>₹ 57.85 lacs</b>	<b>₹ 57.85 lacs</b>

\*Give details of implementing agency: Seth Anandram Jaipuria Educational Society

**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:** Not Applicable

**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
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## Form No. MGT - 9

## EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS :

- i) CIN : L71200UP1982PLC012550
- ii) Registration Date : 28.07.1982
- iii) Name of the Company : **GINNI FILAMENTS LIMITED**
- iv) Category / Sub-Category of the Company : Company having Share Capital  
(Public Company / Limited by Shares)
- v) Address of the Registered Office and contact details : 110 K.M. STONE, DELHI-MATHURA ROAD,  
CHHATA - 281 401, DISTT. MATHURA (U.P.)  
Tel: +91-05662-242341
- vi) Whether listed company : Yes
- vii) Name, Address and contact details of Registrar and Transfer Agent, if any : M/s. Link Intime India Pvt. Ltd., 44, Community Centre,  
2nd Floor, Naraina Industrial Area, Phase-I, Nr. PVR  
Naraina, New Delhi - 110028.  
Tel. : 011 - 41410593 - 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 :

Sl. No.	Name and description of main products / services	NIC code of the product / service	% of total turnover of the company
1	Cotton Yarn	52	49.44%
2	Non Woven	56	23.84%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

NIL

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATES	% of shares held	Applicable Section
1	N I L				

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

## i) Category-wise Share Holding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2015)				No. of Shares held at the end of the year (As on March 31, 2016)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
(a)	Individual / HUF	43468726	—	43468726	61.53	40168726	—	40168726	56.86	(4.67)
(b)	Central Govt.	—	—	—	—	—	—	—	—	—
(c)	State Govt(s)	—	—	—	—	—	—	—	—	—
(d)	Bodies Corporate	92721	—	92721	0.13	3506742	—	3506742	4.96	4.83
(e)	Banks / FI	—	—	—	—	—	—	—	—	—
(f)	Any Others	—	—	—	—	—	—	—	—	—
	<b>Sub-total (A) (1)</b>	<b>43561447</b>	<b>—</b>	<b>43561447</b>	<b>61.66</b>	<b>43675468</b>	<b>—</b>	<b>43675468</b>	<b>61.82</b>	<b>0.16</b>
(2)	Foreign									
(a)	NRIs - Individuals	—	—	—	—	—	—	—	—	—
(b)	Other - Individuals	—	—	—	—	—	—	—	—	—
(c)	Bodies Corporate	—	—	—	—	—	—	—	—	—
(d)	Bank / FI	—	—	—	—	—	—	—	—	—
(e)	Any Other	—	—	—	—	—	—	—	—	—
	<b>Sub-total (A)(2)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
	<b>Total shareholding of Promoter</b>									
	<b>(A) = (A)(1) + (A)(2)</b>	<b>43561447</b>	<b>—</b>	<b>43561447</b>	<b>61.66</b>	<b>43675468</b>	<b>—</b>	<b>43675468</b>	<b>61.82</b>	<b>0.16</b>



Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2015)				No. of Shares held at the end of the year (As on March 31, 2016)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B 1</b>	<b>Public Shareholding Institutions</b>									
(a)	Mutual Funds	100	10900	11000	0.02	100	10900	11000	0.02	—
(b)	Banks / FI	2406183	50	2406233	3.41	—	50	50	—	(3.41)
(c)	Central Govt.	—	—	—	—	—	—	—	—	—
(d)	State Govt(s)	—	—	—	—	—	—	—	—	—
(e)	Venture Capital Funds	—	—	—	—	—	—	—	—	—
(f)	Insurance Companies	—	—	—	—	—	—	—	—	—
(g)	FIs	—	8510	8510	0.01	—	8510	8510	0.01	—
(h)	Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
(i)	Others (specify)	—	—	—	—	—	—	—	—	—
	Foreign Financial Instt. / Banks	10	—	10	0.00	10	—	10	0.00	—
	<b>Sub-Total (B) (1)</b>	<b>2406293</b>	<b>19460</b>	<b>2425753</b>	<b>3.44</b>	<b>110</b>	<b>19460</b>	<b>19570</b>	<b>0.03</b>	<b>(3.41)</b>
<b>2</b>	<b>Non-Institutions</b>									
(a)	Bodies Corporate									
(i)	Indian	1937643	13440	1951083	2.76	3031144	13440	3044584	4.31	(1.55)
(ii)	Overseas	—	—	—	—	—	—	—	—	—
(b)	Individuals									
(i)	Individuals shareholders nominal share capital upto Rs. 1 lakh	9976591	962306	10938897	15.48	13010281	937646	13947927	19.7	4.26
(ii)	Individuals shareholders nominal share capital in excess of Rs. 1 lakh	10614032	—	10614032	15.02	8018309	—	8018309	11.3	(3.67)
(c)	Others (specify)									
i.	Trust	12000	—	12000	0.02	1500	—	1500	0	(0.02)
ii.	Non Resident Indian	167208	630	167838	0.24	283313	—	283313	0.4	0.16
iii.	Clearing Members	29504	—	29504	0.04	622698	—	622698	0.88	0.84
iv.	Hindu Undivided Families	949511	—	949511	1.34	1036696	—	1036696	1.47	0.13
	<b>Sub-Total (B)(2)</b>	<b>23686489</b>	<b>976376</b>	<b>24662865</b>	<b>34.90</b>	<b>26003941</b>	<b>951086</b>	<b>26955027</b>	<b>38.18</b>	<b>3.25</b>
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>26092782</b>	<b>995836</b>	<b>27088618</b>	<b>38.34</b>	<b>26004051</b>	<b>970546</b>	<b>26974597</b>	<b>38.18</b>	<b>(0.16)</b>
<b>C.</b>	<b>Shares held by Custodian for GDRs &amp; ADRs</b>	—	—	—	—	—	—	—	—	—
	<b>Grand Total (A+B+C)</b>	<b>69654229</b>	<b>995836</b>	<b>70650065</b>	<b>100</b>	<b>69679519</b>	<b>970546</b>	<b>70650065</b>	<b>100</b>	<b>—</b>

## (ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of 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		% Change in Share holding during the year
1	DR. RAJARAM JAIPURIA	340733	0.48	—	—	—	—	—	—	(0.48)
2	SUNITI DEVI JAIPURIA	3506700	4.96	3506700	100.00	3506700	4.96	3506700	100.00	—
3	SUNITI DEVI JAIPURIA	17912594	25.35	3785000	21.13	1495337	21.17	3785000	25.31	(4.18)
4	SHISHIR JAIPURIA	2864276	4.05	2648300	92.46	2864276	4.05	2648300	92.46	—
5	SUNITA JAIPURIA	5675716	8.03	2550000	44.93	5675716	8.03	2550000	44.93	—
6	SHISHIR JAIPURIA KARTA HUF	1308286	1.85	—	—	1308286	1.85	—	—	—
7	SAKET JAIPURIA	6136008	8.69	2650000	43.19	6136008	8.69	2650000	43.19	—
8	YASH JAIPURIA	5720847	8.10	2560000	44.75	5720847	8.10	2560000	44.75	—
9	SHARAD JAIPURIA	1700	0.00	—	—	1700	0.00	—	—	—



Sl. No.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of 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		% Change in Share holding during the year
10	SHARAD JAIPURIA KARTA HUF	1500	0.00	—	—	1500	0.00	—	—	—
11	DR. RAJARAM JAIPURIA HUF	366	0.00	—	—	366	0.00	—	—	—
12	JAIPURIA EDU SERVICES PVT. LTD.	8715	0.01	—	—	8715	0.01	—	—	—
13	RAGHUKUL TRADING PVT. LTD.	84006	0.12	—	—	3498027	4.95	—	—	4.83
	<b>Total</b>	<b>43561447</b>	<b>61.66</b>	<b>17700000</b>	<b>40.63</b>	<b>43675468</b>	<b>61.82</b>	<b>17700000</b>	<b>40.53</b>	<b>0.16</b>

**(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	Dr. Rajaram Jaipuria					
	At the beginning of the year		340733	0.48	340733	0.48
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	27.07.2015 (Transmission)	(340733)	(0.48)	—	—
	At the end of the year				—	—
2	Suniti Devi Jaipuria *					
	At the beginning of the year		21419294	30.32		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	27.07.2015 (Received through Transmission)	340733	0.48	21760027	30.80
	Inter-se Transfer	18.12.2015 (Inter-se Transfer)	(3300000)	(4.67)	18460027	26.13
	At the end of the year				18460027	26.13
3	Raghukul Trading Pvt. Ltd.					
	At the beginning of the year		84006	0.12		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	07.04.2015	40000	0.06	124006	0.18
	Market Purchase	09.04.2015	10000	0.01	134006	0.19
	Market Purchase	10.04.2015	8021	0.01	142027	0.20
	Market Purchase	26.05.2015	1250	0.00	143277	0.20
	Market Purchase	27.05.2015	28750	0.04	172027	0.24
	Market Purchase	29.05.2015	10000	0.01	182027	0.26
	Market Purchase	02.06.2015	16000	0.02	198027	0.28
	Inter-se Transfer	18.12.2015	3300000	4.67	3498027	4.95
	At the end of the year				3498027	4.95

\* Smt. Suniti Devi Jaipuria holds two Demat Accounts


**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2015)		Increase/Decrease during the year (01.04.2015 to 31.03.2016)			Cumulative Shareholding at the end of the year (31.03.2016)	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	REASON	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	INDIA INFOLINE LIMITED #	0	0.0000				0	0.0000
				03 Apr 2015	7511	Transfer	7511	0.0106
				10 Apr 2015	(5001)	Transfer	2510	0.0036
				17 Apr 2015	6569	Transfer	9079	0.0129
				24 Apr 2015	(1514)	Transfer	7565	0.0107
				01 May 2015	(5563)	Transfer	2002	0.0028
				05 Jun 2015	(1909)	Transfer	93	0.0001
				12 Jun 2015	7	Transfer	100	0.0001
				19 Jun 2015	(93)	Transfer	7	0.0000
				26 Jun 2015	(4)	Transfer	3	0.0000
				30 Jun 2015	199	Transfer	202	0.0003
				03 Jul 2015	17772	Transfer	17974	0.0254
				10 Jul 2015	(16067)	Transfer	1907	0.0027
				17 Jul 2015	5825	Transfer	7732	0.0109
				24 Jul 2015	(5632)	Transfer	2100	0.0030
				31 Jul 2015	(1815)	Transfer	285	0.0004
				07 Aug 2015	3179	Transfer	3464	0.0049
				14 Aug 2015	(1845)	Transfer	1619	0.0023
				21 Aug 2015	(619)	Transfer	1000	0.0014
				28 Aug 2015	(995)	Transfer	5	0.0000
				11 Sep 2015	280	Transfer	285	0.0004
				25 Sep 2015	3515	Transfer	3800	0.0054
				30 Sep 2015	(2900)	Transfer	900	0.0013
				06 Nov 2015	(334)	Transfer	566	0.0008
				13 Nov 2015	964	Transfer	1530	0.0022
				04 Dec 2015	(1305)	Transfer	225	0.0003
				11 Dec 2015	(214)	Transfer	11	0.0000
				18 Dec 2015	224	Transfer	235	0.0003
				25 Dec 2015	2756	Transfer	2991	0.0042
				31 Dec 2015	(2566)	Transfer	425	0.0006
				08 Jan 2016	5022	Transfer	5447	0.0077
				15 Jan 2016	(5446)	Transfer	1	0.0000
				22 Jan 2016	4	Transfer	5	0.0000
				05 Feb 2016	95	Transfer	100	0.0001
				12 Feb 2016	3495	Transfer	3595	0.0051
				26 Feb 2016	(3554)	Transfer	41	0.0001
				04 Mar 2016	5080	Transfer	5121	0.0072
				11 Mar 2016	(5113)	Transfer	8	0.0000
				18 Mar 2016	113	Transfer	121	0.0002
				31 Mar 2016	867079	Transfer	867200	1.2275
	AT THE END OF THE YEAR						867200	1.2275
2	SAMIR JITENDRA JAVERI	200777	0.2842				200777	0.2842
				01 May 2015	49223	Transfer	250000	0.3539
				22 May 2015	130605	Transfer	380605	0.5387
				29 May 2015	69842	Transfer	450447	0.6376
				30 Jun 2015	220172	Transfer	670619	0.9492
				03 Jul 2015	30000	Transfer	700619	0.9917
				31 Jul 2015	10140	Transfer	710759	1.0060
				04 Sep 2015	44911	Transfer	755670	1.0696
				18 Sep 2015	30000	Transfer	785670	1.1121
				20 Nov 2015	(10000)	Transfer	775670	1.0979



Sl. No.		Shareholding at the beginning of the year (01.04.2015)		Increase/Decrease during the year (01.04.2015 to 31.03.2016)			Cumulative Shareholding at the end of the year (31.03.2016)	
	Name of Shareholder	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	REASON	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				27 Nov 2015	(10000)	Transfer	765670	1.0837
				22 Jan 2016	(9739)	Transfer	755931	1.0700
				29 Jan 2016	19739	Transfer	775670	1.0979
				12 Feb 2016	(50000)	Transfer	725670	1.0271
	<b>AT THE END OF THE YEAR</b>						<b>725670</b>	<b>1.0271</b>
<b>3</b>	<b>SANTOSH SITARAM GOENKA</b>	<b>1027680</b>	<b>1.4546</b>				<b>1027680</b>	<b>1.4546</b>
				08 May 2015	(10939)	Transfer	1016741	1.4390
				29 May 2015	(4668)	Transfer	1012073	1.4324
				05 Jun 2015	(40353)	Transfer	971720	1.3753
				12 Jun 2015	(30809)	Transfer	940911	1.3317
				10 Jul 2015	(28000)	Transfer	912911	1.2922
				17 Jul 2015	(50000)	Transfer	862911	1.2214
				24 Jul 2015	(111661)	Transfer	751250	1.0633
				31 Jul 2015	(37636)	Transfer	713614	1.0101
				07 Aug 2015	(4000)	Transfer	709614	1.0044
				14 Aug 2015	(31715)	Transfer	677899	0.9595
				25 Sep 2015	(33244)	Transfer	644655	0.9125
				30 Sep 2015	(21507)	Transfer	623148	0.8820
				30 Oct 2015	26250	Transfer	649398	0.9192
				06 Nov 2015	(26215)	Transfer	623183	0.8821
	<b>AT THE END OF THE YEAR</b>						<b>623183</b>	<b>0.8822</b>
<b>4</b>	<b>VINOD HASHMATRAI PUNWANI</b>	<b>2250000</b>	<b>3.1847</b>				<b>2250000</b>	<b>3.1847</b>
				08 May 2015	(100000)	Transfer	2150000	3.0432
				15 May 2015	(80000)	Transfer	2070000	2.9299
				05 Jun 2015	(70000)	Transfer	2000000	2.8309
				12 Jun 2015	(50000)	Transfer	1950000	2.7601
				19 Jun 2015	(150000)	Transfer	1800000	2.5478
				28 Aug 2015	(100000)	Transfer	1700000	2.4062
				11 Sep 2015	(100000)	Transfer	1600000	2.2647
				18 Sep 2015	(100000)	Transfer	1500000	2.1231
				25 Sep 2015	(100000)	Transfer	1400000	1.9816
				09 Oct 2015	(100000)	Transfer	1300000	1.8401
				16 Oct 2015	(100000)	Transfer	1200000	1.6985
				23 Oct 2015	(13000)	Transfer	1187000	1.6801
				30 Oct 2015	(27000)	Transfer	1160000	1.6419
				13 Nov 2015	(60000)	Transfer	1100000	1.5570
				27 Nov 2015	(25000)	Transfer	1075000	1.5216
				11 Dec 2015	(75000)	Transfer	1000000	1.4154
				18 Dec 2015	(100000)	Transfer	900000	1.2739
				22 Jan 2016	(200000)	Transfer	700000	0.9908
				29 Jan 2016	(85000)	Transfer	615000	0.8705
				12 Feb 2016	(30000)	Transfer	585000	0.8280
				04 Mar 2016	(15000)	Transfer	570000	0.8068
				18 Mar 2016	(10000)	Transfer	560000	0.7926
	<b>AT THE END OF THE YEAR</b>						<b>560000</b>	<b>0.7926</b>
<b>5</b>	<b>SATYABAMA CHANDRAN</b>	<b>271241</b>	<b>0.3839</b>				<b>271241</b>	<b>0.3839</b>
				29 May 2015	9282	Transfer	280523	0.3963
				10 Jul 2015	64774	Transfer	345297	0.4887
				17 Jul 2015	31226	Transfer	376523	0.5329
				08 Jan 2016	(1037)	Transfer	375486	0.5315
				05 Feb 2016	(550)	Transfer	374936	0.5307
	<b>AT THE END OF THE YEAR</b>						<b>374936</b>	<b>0.5307</b>





Sl. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2015)		Increase/Decrease during the year (01.04.2015 to 31.03.2016)			Cumulative Shareholding at the end of the year (31.03.2016)	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	REASON	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
6	S R RAMESH	79789	0.1129				79789	0.1129
				03 Jul 2015	30000	Transfer	109789	0.1554
				10 Jul 2015	110000	Transfer	219789	0.3111
				17 Jul 2015	22800	Transfer	242589	0.3434
				24 Jul 2015	15000	Transfer	257589	0.3646
				31 Jul 2015	35000	Transfer	292589	0.4141
				07 Aug 2015	10000	Transfer	302589	0.4283
				14 Aug 2015	10000	Transfer	312589	0.4424
	AT THE END OF THE YEAR						312589	0.4424
7	RAJU CHANDRAN	101664	0.1439				101664	0.1439
				10 Apr 2015	22085	Transfer	123749	0.1677
				24 Apr 2015	1001	Transfer	124750	0.1691
				22 May 2015	1000	Transfer	125750	0.1710
				29 May 2015	2000	Transfer	127750	0.1738
				26 Jun 2015	40812	Transfer	168562	0.2386
				30 Jun 2015	36619	Transfer	205181	0.2904
				03 Jul 2015	255017	Transfer	460198	0.6514
				10 Jul 2015	92000	Transfer	552198	0.7816
				17 Jul 2015	270167	Transfer	822365	1.1640
				24 Jul 2015	30700	Transfer	853065	1.2075
				27 Nov 2015	200000	Transfer	1053065	1.4905
				31 Dec 2015	(267000)	Transfer	786065	1.1126
				15 Jan 2016	(90539)	Transfer	695526	0.9845
				29 Jan 2016	(272404)	Transfer	423122	0.5989
				05 Feb 2016	(98183)	Transfer	324939	0.4599
				25 Mar 2016	(16300)	Transfer	308639	0.4369
	AT THE END OF THE YEAR						308639	0.4369
8	C A GALIAKOTWALA AND COMPANY PRIVATE LIMITED	173933	0.2462	—	—	—	173933	0.2462
	AT THE END OF THE YEAR						173933	0.2462
9	SURESH KUMAR FOGLA	163801	0.2318	—	—	—	163801	0.2318
	AT THE END OF THE YEAR						163801	0.2318
10	MAHALAKSHMI RATAN #	0	0.0000				0	0.0000
				10 Jul 2015	20000	Transfer	20000	0.0283
				17 Jul 2015	30000	Transfer	50000	0.0708
				24 Jul 2015	20000	Transfer	70000	0.0991
				07 Aug 2015	34	Transfer	70034	0.0991
				09 Oct 2015	30000	Transfer	100034	0.1416
				11 Dec 2015	48000	Transfer	148034	0.2095
				25 Dec 2015	2000	Transfer	150034	0.2124
	AT THE END OF THE YEAR						150034	0.2124
11	SUNITA SANTOSH GOENKA *	325530	0.4608				325530	0.4608
				05 Jun 2015	(13660)	Transfer	311870	0.4414
				26 Jun 2015	(7099)	Transfer	304771	0.4314
				10 Jul 2015	(31932)	Transfer	272839	0.3862
				17 Jul 2015	(6290)	Transfer	266549	0.3773
				24 Jul 2015	(50000)	Transfer	216549	0.3065
				07 Aug 2015	(50000)	Transfer	166549	0.2357



Sl. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2015)		Increase/Decrease during the year (01.04.2015 to 31.03.2016)			Cumulative Shareholding at the end of the year (31.03.2016)	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	REASON	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				21 Aug 2015	(65433)	Transfer	101116	0.1431
				04 Sep 2015	(50738)	Transfer	50378	0.0713
				16 Oct 2015	4200	Transfer	54578	0.0773
				06 Nov 2015	(8098)	Transfer	46480	0.0658
				05 Feb 2016	1513	Transfer	47993	0.0679
	<b>AT THE END OF THE YEAR</b>						<b>47993</b>	<b>0.0679</b>
<b>12</b>	<b>SUPRIYA SANTOSH GOENKA *</b>	<b>308339</b>	<b>0.4364</b>				<b>308339</b>	<b>0.4364</b>
				08 May 2015	(42892)	Transfer	265447	0.3757
				15 May 2015	(12788)	Transfer	252659	0.3576
				29 May 2015	(77000)	Transfer	175659	0.2486
				19 Jun 2015	(11347)	Transfer	164312	0.2326
				26 Jun 2015	(6199)	Transfer	158113	0.2238
				17 Jul 2015	(50000)	Transfer	108113	0.1530
				07 Aug 2015	(75000)	Transfer	33113	0.0469
				14 Aug 2015	(10000)	Transfer	23113	0.0327
				21 Aug 2015	(3081)	Transfer	20032	0.0284
				11 Sep 2015	(8000)	Transfer	12032	0.0170
				06 Nov 2015	(289)	Transfer	11743	0.0166
				05 Feb 2016	28154	Transfer	39897	0.0565
				31 Mar 2016	33	Transfer	39930	0.0565
	<b>AT THE END OF THE YEAR</b>						<b>39930</b>	<b>0.0565</b>
<b>13</b>	<b>SHARE INDIA SECURITIES LTD. *</b>	<b>214717</b>	<b>0.3039</b>				<b>214717</b>	<b>0.3039</b>
				10 Apr 2015	(2700)	Transfer	212017	0.3001
				17 Apr 2015	(2800)	Transfer	209217	0.2961
				24 Apr 2015	1344	Transfer	210561	0.2980
				01 May 2015	10493	Transfer	221054	0.3129
				08 May 2015	40200	Transfer	261254	0.3698
				15 May 2015	9213	Transfer	270467	0.3828
				22 May 2015	36622	Transfer	307089	0.4347
				29 May 2015	(190)	Transfer	306899	0.4344
				05 Jun 2015	18845	Transfer	325744	0.4611
				12 Jun 2015	(500)	Transfer	325244	0.4604
				19 Jun 2015	(10016)	Transfer	315228	0.4462
				26 Jun 2015	(39975)	Transfer	275253	0.3896
				30 Jun 2015	6800	Transfer	282053	0.3992
				03 Jul 2015	25999	Transfer	308052	0.4360
				10 Jul 2015	129153	Transfer	437205	0.6188
				17 Jul 2015	6652	Transfer	443857	0.6282
				24 Jul 2015	72725	Transfer	516582	0.7312
				31 Jul 2015	16415	Transfer	532997	0.7544
				07 Aug 2015	(10500)	Transfer	522497	0.7396
				14 Aug 2015	21100	Transfer	543597	0.7694
				21 Aug 2015	(3500)	Transfer	540097	0.7645
				28 Aug 2015	(16000)	Transfer	524097	0.7418
				04 Sep 2015	(165563)	Transfer	358534	0.5075
				11 Sep 2015	(57399)	Transfer	301135	0.4262
				18 Sep 2015	(155611)	Transfer	145524	0.2060
				25 Sep 2015	(39384)	Transfer	106140	0.1502
				30 Sep 2015	(5300)	Transfer	100840	0.1427
				09 Oct 2015	(27400)	Transfer	73440	0.1039
				16 Oct 2015	(338)	Transfer	73102	0.1035



Sl. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2015)		Increase/Decrease during the year (01.04.2015 to 31.03.2016)			Cumulative Shareholding at the end of the year (31.03.2016)	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	REASON	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				30 Oct 2015	10000	Transfer	83102	0.1176
				06 Nov 2015	700	Transfer	83802	0.1186
				20 Nov 2015	(2400)	Transfer	81402	0.1152
				27 Nov 2015	(31600)	Transfer	49802	0.0705
				04 Dec 2015	7000	Transfer	56802	0.0804
				11 Dec 2015	(2000)	Transfer	54802	0.0776
				18 Dec 2015	(2500)	Transfer	52302	0.0740
				31 Dec 2015	(3200)	Transfer	49102	0.0695
				01 Jan 2016	(1000)	Transfer	48102	0.0681
				15 Jan 2016	(562)	Transfer	47540	0.0673
				22 Jan 2016	121083	Transfer	168623	0.2387
				29 Jan 2016	(142567)	Transfer	26056	0.0369
				05 Feb 2016	6834	Transfer	32890	0.0466
				19 Feb 2016	(1591)	Transfer	31299	0.0443
				11 Mar 2016	(3000)	Transfer	28299	0.0401
				25 Mar 2016	1200	Transfer	29499	0.0418
				31 Mar 2016	100	Transfer	29599	0.0419
	<b>AT THE END OF THE YEAR</b>						<b>29599</b>	<b>0.0419</b>
<b>14</b>	<b>VISWANATH CHANDRAN *</b>	<b>763857</b>	<b>1.0812</b>				<b>763857</b>	<b>1.0812</b>
				05 Jun 2015	1	Transfer	763858	1.0812
				12 Jun 2015	20520	Transfer	784378	1.1102
				26 Jun 2015	3500	Transfer	787878	1.1152
				10 Jul 2015	35466	Transfer	823344	1.1654
				17 Jul 2015	20273	Transfer	843617	1.1941
				24 Jul 2015	(47401)	Transfer	796216	1.1270
				07 Aug 2015	(17170)	Transfer	779046	1.1027
				14 Aug 2015	(36446)	Transfer	742600	1.0511
				21 Aug 2015	(20000)	Transfer	722600	1.0228
				11 Sep 2015	(25137)	Transfer	697463	0.9872
				18 Sep 2015	(46578)	Transfer	650885	0.9213
				25 Sep 2015	(64000)	Transfer	586885	0.8307
				09 Oct 2015	(94708)	Transfer	492177	0.6966
				16 Oct 2015	(161682)	Transfer	330495	0.4678
				23 Oct 2015	(183610)	Transfer	146885	0.2079
				04 Dec 2015	(62971)	Transfer	83914	0.1188
				11 Dec 2015	(1771)	Transfer	82143	0.1163
				18 Dec 2015	(81258)	Transfer	885	0.0013
	<b>AT THE END OF THE YEAR</b>						<b>885</b>	<b>0.0013</b>
<b>15</b>	<b>STATE BANK OF HYDERABAD *</b>	<b>1200000</b>	<b>1.6985</b>				<b>1200000</b>	<b>1.6985</b>
				29 May 2015	(179431)	Transfer	1020569	1.4445
				05 Jun 2015	(67457)	Transfer	953112	1.3491
				26 Jun 2015	(135308)	Transfer	817804	1.1575
				30 Jun 2015	(129533)	Transfer	688271	0.9742
				07 Jul 2015	(688271)	Transfer	0	0.0000
	<b>AT THE END OF THE YEAR</b>						<b>0</b>	<b>0.0000</b>
<b>16</b>	<b>STATE BANK OF TRAVANCORE *</b>	<b>1200000</b>	<b>1.6985</b>				<b>1200000</b>	<b>1.6985</b>
				12 Jun 2015	(4000)	Transfer	1196000	1.6929
				19 Jun 2015	(15000)	Transfer	1181000	1.6716
				26 Jun 2015	(286000)	Transfer	895000	1.2668
				30 Jun 2015	(65500)	Transfer	829500	1.1741
				03 Jul 2015	(636000)	Transfer	193500	0.2739
				10 Jul 2015	(193500)	Transfer	0	0.0000
	<b>AT THE END OF THE YEAR</b>						<b>0</b>	<b>0.0000</b>

\* Ceased to be in the list of Top 10 Shareholders as on 31.03.2016.

# Not in the list of Top 10 Shareholders as on 01.04.2015.


**(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 at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
<b>1</b>	<b>SHISHIR JAIPURIA</b>				
	At the beginning of the year	2864276	4.05	2864276	4.05
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year			<b>2864276</b>	<b>4.05</b>
<b>2</b>	<b>SAKET JAIPURIA</b>				
	At the beginning of the year	6136008	8.69	6136008	8.69
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year			<b>6136008</b>	<b>8.69</b>
<b>3</b>	<b>JUGAL KISHORE BHAGAT</b>				
	At the beginning of the year	2281	0.00	2281	0.00
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year			<b>2281</b>	<b>0.00</b>
<b>4</b>	<b>JOGINDER PAL KUNDRA</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during 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
<b>5</b>	<b>DR HAR PRASAD BHATTACHARYA</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during 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
<b>6</b>	<b>SUSHIL CHANDRA TRIPATHI</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during 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
<b>7</b>	<b>SURESH SINGHVI</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during 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 at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
<b>8</b>	<b>RAM RATAN MAHESHWARI</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during 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
<b>9</b>	<b>RAMESH CHANDRA VAISH</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during 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
<b>10</b>	<b>MANJU RANA</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during 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
<b>11</b>	<b>RAJESH KUMAR TRIPATHI</b>				
	At the beginning of the year	15	0.00	15	0.00
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	–	–	–	–
	At the end of the year			<b>15</b>	<b>0.00</b>

**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
	<b>Indebtedness at the beginning of the financial year</b>				
i)	Principal Amount	29683.71	2666.90	–	32350.60
ii)	Interest due but not paid	–	–	–	–
iii)	Interest accrued but not due	–	–	–	–
	<b>Total (i+ii+iii)</b>	<b>29683.71</b>	<b>2666.90</b>	<b>–</b>	<b>32350.60</b>
	<b>Change in Indebtedness during the financial year</b>				
	* Addition	–	356.88	–	356.88
	* Reduction	4072.39	–	–	4072.39
	<b>Net Change</b>	<b>4072.39</b>	<b>356.88</b>	<b>–</b>	<b>4429.27</b>
	<b>Indebtedness at the end of the financial year</b>				
i)	Principal Amount	25611.31	3023.78	–	28635.09
ii)	Interest due but not paid	–	–	–	–
iii)	Interest accrued but not due	–	–	–	–
	<b>Total (i+ii+iii)</b>	<b>25611.31</b>	<b>3023.78</b>		<b>28635.09</b>


**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 (KMP)	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	65.92	38.76	28.19	28.55	161.42
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	5.84	0.40	0.40	0.40	7.04
(c)	Profits in lieu of salary under section 17(3) of the 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.)	5.19	3.02	3.81	1.80	13.82
	<b>Total (A)</b>	<b>76.95</b>	<b>42.18</b>	<b>32.40</b>	<b>30.75</b>	<b>182.28</b>
	Ceiling as per the Act	As per Section 197 & Schedule V of the Companies Act, 2013				

**B. Remuneration to other Directors:**

(₹ In Lacs)

Sl.	Particulars of Remuneration	Name of Directors				Total Amount
		SHRI J P KUNDRA	SHRI JUGAL K BHAGAT	Dr H P BHATACHARYA	SHRI SUSHIL C. TRIPATHI	
		1	2	3	4	
1	Independent Directors					
	• fee for attending board / committee meetings	1.43	1.10	1.18	1.20	4.90
	• Commission	—	—	—	—	—
	• Others, please specify	—	—	—	—	—
	<b>Total (1)</b>	<b>1.43</b>	<b>1.10</b>	<b>1.18</b>	<b>1.20</b>	<b>4.90</b>
		Name of Directors				Total Amount
		DR RAMESH C VAISH	SMT MANJU RANA			
		5	6			
	Independent Directors					
	• fee for attending board committee meetings	0.75	1.35			2.10
	• Commission	—	—			—
	• Others, please specify	—	—			—
	<b>Total (1)</b>	<b>0.75</b>	<b>1.35</b>			<b>2.10</b>
2	Other Non-Executive Directors					
	• fee for attending board / committee meetings	—	—			—
	• Commission	—	—			—
	• Others, please specify	—	—			—
	<b>Total (2)</b>					
	<b>Total (B)=(1+2)</b>	<b>2.18</b>	<b>2.45</b>	<b>1.18</b>	<b>1.20</b>	<b>7.00</b>
	<b>Total Managerial Remuneration</b>					<b>7.00</b>
	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**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		SHRI SURESH SINGHVI CFO	SHRI RAJESH TRIPATHI Company Secretary	Total Amount
1	Gross salary	Details given in Part-'A'		
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961		13.53	13.53
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0.03	0.03
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		—	—
2	Stock Option		—	—
3	Sweat Equity		—	—
4	Commission - as % of profit - others, specify		—	—
5	Others, please specify (LTA, Medical & PF contribution)		1.07	1.07
	<b>Total</b>		<b>14.63</b>	<b>14.63</b>

**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)
<b>A</b>	<b>COMPANY</b>					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
	Compounding	—	—	—	—	—
<b>B</b>	<b>DIRECTORS</b>					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
	Compounding	—	—	—	—	—
<b>C</b>	<b>OTHER OFFICERS IN DEFAULT</b>					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
	Compounding	—	—	—	—	—

**ANNEXURE - 'F'****SECRETARIAL AUDIT REPORT****Form No. MR-3****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

[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 I 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). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the GINNI FILAMENTS LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by GINNI FILAMENTS LIMITED ("the Company") for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;



- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (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;

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

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

#### **I FURTHER REPORT THAT**

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

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

All the resolution have been passed unanimously and did not find any dissenting views in the minutes.

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

Place : New Delhi  
Date : April 30, 2016

CS Praveen Dua  
(Proprietor)  
PD and Associates  
Company Secretaries  
FCS No. 3573  
C P No.:2139

**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 efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : New Delhi  
Date : April 30, 2016

CS Praveen Dua  
(Proprietor)  
PD and Associates  
Company Secretaries  
FCS No. 3573  
C P No.:2139



**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. Modification in Pneulmafil System of 1 Auto Coner Machine.  
2. Installation of Frequency Drive in H. plant Fan & WCS Fan (1No.).  
3. Replacement of energy efficient motor in G5/1 Ring Frame (5Nos.).  
4. Installation of water recycling (MBR) in E.T.P.
- (ii) The steps taken by the company for utilizing alternate sources of energy : NIL
- (iii) The capital investment on energy conservation equipments : ₹ 86.72 lacs

**(B) Technology absorption**

- (i) The efforts made towards technology absorption : 1. Installed Colour Contamination Sorter in all 6 Blow Room Line to improve Ring yarn quality & acceptability in better market segment.  
2. Installed new lap Former LH-5 & Draw Frame LD-2 to replace obsolete technology Im/c Slive Lap & Ribbon Lap to improve quality & Productivity.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution : Auto packing line (ITW) installed to replace old manual packing system. It helped to save 6 person and better carton packing.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : Not Applicable
- (a) The details of technology imported : —
- (b) The year of import : —
- (c) Whether the technology been fully absorbed : —
- (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and : —
- (iv) The expenditure incurred on Research and Development : NIL

**(C) Foreign Exchange Earnings and Outgo :**

During the year under review Foreign Exchange Earning and Outgo are as under:

<b>Earning</b>	<b>₹ 31568.57 lacs</b>
<b>Outgo</b>	<b>₹ 7039.94 lacs</b>



## 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 2015-16 (₹ In lacs)	Remuneration in FY 2014-15 (₹ In lacs)	% increase in remuneration	Ratio of remuneration to MRE
Sh. Shishir Jaipuria	Chairman and Managing Director (KMP)	76.95	65.87	16.82	63.07
Sh. Saket Jaipuria	Executive Director	42.18	36.32	16.13	34.57
Sh. Suresh Singhvi	Director-Finance & CFO (KMP)	32.40	27.49	17.86	26.56
Sh. R. R. Maheshwari	Director Marketing & Business Development	30.75	27.73	10.86	25.20
Sitting Fee paid to Independent and Nominee Director					
Sh. J.P. Kundra	Independent Director	1.43	1.20	19.17	1.17
Sh. J.K. Bhagat	Independent Director	1.10	1.00	10.00	0.90
Dr. H. P. Bhattacharya	Independent Director	1.18	0.95	24.21	0.97
Dr. R.C. Vaish	Independent Director	0.75	0.40	87.50	0.61
Sh. S.C. Tripathi	Independent Director	1.20	0.65	84.62	0.98
Smt. Manju Rana	Independent Director (Woman category)	1.35	0.75	80.00	1.11
Salary paid to Key Managerial Personnel					
Sh. Rajesh Tripathi	Company Secretary (KMP)	14.63	12.81	14.21	N.A.

- The increase in Median Remuneration of the Employees (MRE) in FY 2015-16 as compared to FY 2014-15 is 9.91%.
- There were 2325 permanent employees on the rolls of the Company as on 31.03.2016.
- The company takes various things like inflation, market trend and other location related issue at the time of increase in remuneration of the employee. Performance is also one of the major criteria in increase of remuneration.
- Company takes same factor in increase of remuneration of Key Managerial Personnel and does not directly concern with the performance of the Company except commission to directors which is linked with profitability of the company.
- Company does not provide any variable component to its employees and directors except Payment of Bonus to eligible employees as per Payment of Bonus Act, 1965 and Payment of Commission to eligible Directors as per the terms of their appointment which is linked with Net Profits computed in accordance with provisions of the Companies Act, 2013.
- The Market Capitalization of the Company as on 31.03.2015 was Rs. 8866.58 lacs which increased to Rs. 10774.13 lacs as on 31.03.2016.
- The average increase in remuneration of employees was less than the managerial remuneration during FY 2015-16 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.
- There is no employee who received the remuneration during FY 2015-16 in excess of highest paid director of the Company.
- 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.

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

Particulars	Employed throughout the financial year	Employed part of the financial year
Name of the Employee	Sh. Shishir Jaipuria	Nil
Designation of the employee	Chairman and Managing Director	
Remuneration received	Rs. 76.95 lacs	
Qualification	B.Com., LL.B.	
Total Experience	32 years	
Date of Commencement of Employment	01.04.1991	
Age	59 years	
Last employment held before joining the company	Fidelia Construction Pvt. Ltd.	

For and on behalf of the Board of Directors

Place : Noida (U.P.)  
Date : April 30, 2016

SHISHIR JAIPURIA  
Chairman & Managing Director



## REPORT ON CORPORATE GOVERNANCE

## (A) 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.

## (B) BOARD OF DIRECTORS

As on 31<sup>st</sup> March, 2016, the Board comprised of ten Directors, out of which one is Managing Director, three Wholtime Directors and six other independent Non Executive Directors (including one Women Director).

During the year under review, five Board Meetings were held on 4<sup>th</sup> May, 2015, 11<sup>th</sup> August, 2015, 3<sup>rd</sup> October, 2015, 10<sup>th</sup> November, 2015 and 9<sup>th</sup> February, 2016. 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 DIRECTORS	CATEGORY OF DIRECTORS	ATTENDANCE PARTICULARS		OTHER DIRECTORSHIPS IN OTHER INDIAN PUBLIC COMPANIES	COMMITTEE POSITION HELD IN OTHER COMPANIES #		NO OF SHARES/ CONVERTIBLE INSTRUMENTS HELD AS ON 31 <sup>ST</sup> MARCH, 2016
		Board Meeting	Last AGM		Membership	Chairman-ship	
Shri Shishir Jaipuria	CMD	5	YES	1	—	—	2864276
Shri J.P. Kundra	I – NED	5	YES	2	3	2	—
Shri R.C. Vaish	I – NED	4	NO	5	3	2	—
Shri J.K. Bhagat	I – NED	3	YES	5	2	1	2281
Shri Saket Jaipuria	WTD	4	YES	—	—	—	6136008
Shri S. Singhvi	WTD	5	YES	—	—	—	—
Shri RR Maheshwari	WTD	5	YES	—	—	—	—
Dr. H.P. Bhattacharya	I – NED	4	YES	—	—	—	—
Shri Sushil C. Tripathi	I – NED	5	YES	7	—	—	—
Smt. Manju Rana	I – NED	5	YES	—	—	—	—

Shri Shishir Jaipuria is father of Shri Saket Jaipuria. No other Director is related to the other Directors. The familiarisation programmes of independent directors is available at website of the company i.e. [www.ginnifilaments.com](http://www.ginnifilaments.com)

# 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) COMMITTEES OF THE BOARD OF DIRECTORS

As on 31<sup>st</sup> March, 2016 the Company had Six Committees of the Board namely:

- Audit Committee
- Stakeholders Relationship Committee
- Committee of Directors
- Disinvestment Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility (CSR) Committee

## (i) 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, meets Statutory Auditors, Internal 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 and the Board of Directors take note of the same.

## (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.

## (ii) 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	4
Shri J. K. Bhagat	Member	3
Shri Shishir Jaipuria	Member	4
Shri Saket Jaipuria	Member	3

The 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.

There was no complaint at beginning of the year and during the year one complaint was received which was resolved immediately. There was no complaint pending or unresolved at the end of the year

## (iii) 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 Committee comprises of three Executive Directors namely Shri Shishir Jaipuria (Chairman of the Committee), Shri Suresh Singhvi and Shri R. R. Maheshwari and one Independent Non Executive Director i.e. Shri J. P. Kundra. The Company Secretary of the Company is the Secretary of the Committee. No meeting of the Committee was held during the year.

## (iv) 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 Committee comprises of one Independent Non Executive Director namely Shri Jugal Kishore Bhagat (Chairman of the Committee) and two Executive Directors namely Shri Suresh Singhvi and Shri R. R. Maheshwari. The Company Secretary of the Company is the Secretary of the Committee. The Committee met one time during the year and the attendance of the members at the meeting was as follows:

Name of the Members	Status	No. of Meetings attended
Shri J. K. Bhagat	Chairman	—
Shri Suresh Singhvi	Member	1
Shri R. R. Maheshwari	Member	1

## (v) 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. The Nomination and Remuneration policy includes the performance evaluation criteria for independent directors.

**(b) Composition:**

The Committee comprises of four Non Executive Independent 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 one time during the year and the attendance of members at the meeting was as follows:

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

**(vi) 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 members 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	1
Shri Shishir Jaipuria	Member	1
Shri Suresh Singhvi	Member	1

**(D) Details of Remuneration to Directors for the year 2015-16**

Remuneration to Directors for the year ended on March 31, 2016 is as under:

(₹ in Lacs)

Name of Directors	Salary	Perquisites & Other Benefits	Sitting Fee	Total
Shri Shishir Jaipuria	71.76	5.19	–	76.95
Shri Saket Jaipuria	39.15	3.03	–	42.18
Shri S. Singhvi	28.59	3.81	–	32.40
Shri R R Maheshwari	28.95	1.80	–	30.75
Shri J.P. Kundra	–	–	1.43	1.43
Shri J.K. Bhagat	–	–	1.10	1.10
Dr. H.P. Bhattacharya	–	–	1.18	1.18
Shri Sushil C.Tripathi	–	–	1.20	1.20
Dr Ramesh C Vaish	–	–	0.75	0.75
Smt. Manju Rana	–	–	1.35	1.35

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. The Remuneration of Wholtime Directors include fixed pay and also commission on which is payable based on the profit of the company. In case there is loss or inadequate profit Company does not pay commission. Company does not pay any commission to Non Executive Directors. 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.

**REMUNERATION POLICY**

Remuneration of employees consists of basic salary and perquisites. Remuneration to employees is based on their qualification, experience, responsibilities held and their performance. The objective of the remuneration policy is to motivate employees to excel in their performance, recognise their contribution, retain talent in the organisation and reward merits. The Board of Directors has approved the Nomination and Remuneration policy of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on May 2, 2014 and now the remuneration is governed by the said policy. The Copy of remuneration Policy is available at website of the Company i.e. [www.ginnifilaments.com](http://www.ginnifilaments.com)


**(E) INITIATIVES ON PREVENTION OF INSIDER TRADING PRACTICES**

In compliance with the SEBI regulations on prevention of insider trading, the Company instituted a comprehensive code of conduct for its management and employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Ginni Filaments Limited, and cautions them on consequences of violations.

**(F) 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, 2015.	12	3736
Number of shareholders who approached issuer for transfer of shares from suspense account during the year i.e. April 1, 2015 to 31 <sup>st</sup> March, 2016.	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, 2016.	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.

**(G) 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 2015 – 16.

SHISHIR JAIPURIA

MANAGING DIRECTOR & CEO

April 30, 2016

**(H) Annual General Meetings (AGMs)**

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

Year	2012-13	2013-14	2014-15
Date & Time	10 <sup>th</sup> August, 2013 11.30 A.M.	10 <sup>th</sup> September, 2014 11.30 A.M.	11 <sup>th</sup> August, 2015 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	<ol style="list-style-type: none"> <li>1. Reappointment of Dr. Rajaram Jaipuria as Managing Director for a period of three years w.e.f. 01.04.2014.</li> <li>2. Reappointment of Shri Shishir Jaipuria as Managing Director (KMP) for a period of three years w.e.f. 01.04.2014.</li> <li>3. Approval for Remuneration of Shri Saket Jaipuria as Whole Time Director for a period of two years w.e.f. 11.02.2014.</li> <li>4. Reappointment of Shri S Singhvi as Director (Finance) &amp; CFO (KMP) for a period of three years w.e.f. 01.08.2014.</li> <li>5. Reappointment of Shri Ram Ratan Maheshwari as Director (Business Development &amp; Marketing) for a period of three years w.e.f. 01.08.2014.</li> <li>6. Authority to Board of Directors under Section 180(1)(c) for borrowing an amount not exceeding Rs..1000/- Crores</li> </ol>	NIL



Year	2012-13	2013-14	2014-15
		7. Authority to Board of Directors under Section 180(1)(a) to create security for mortgage an amount not exceeding Rs.1000/- Crores. 8. Approval for Appointment of Shri Yash Jaipuria as Executive Officer for a period of three years w.e.f. 01.01.2015 under Section 188 of the Companies Act, 2013. 9. Amendment of certain Articles of the Articles of Association of the Company under section 14 of the Companies Act, 2013.	

No resolution has been passed through Postal Ballot mechanism during the year 2015–16. No Special Resolution is proposed to be passed in the ensuing Annual General Meeting through postal ballot.

#### (I) 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](http://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 is allowed as the Internal Auditors regularly attend the Audit Committee meeting on regular basis and 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](http://www.ginnifilaments.com)
- The company has complied with the requirements as specified in Regulation 17 to 27 and Regulation 46 of SEBI (LODR) Regulations, 2015.

#### (J) 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 Regulation 47 of 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](http://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](mailto:secretarial@ginnifilaments.com)

#### (K) GENERAL SHAREHOLDERS INFORMATION

- Annual General Meeting is notified to be held on Saturday, the August 6, 2016 at 11.30 A.M. at 110 KM Stone, Delhi-Mathura Road, Chhata, Distt. Mathura (U.P.).
- 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 30 <sup>th</sup> June, 2016	on 14 <sup>th</sup> August, 2016
- Quarter ended 30 <sup>th</sup> September, 2016	on or before 14 <sup>th</sup> November, 2016
- Quarter ended 31 <sup>st</sup> December, 2016	on or before 14 <sup>th</sup> February, 2017
- Audited Annual Results	on or before 30 <sup>th</sup> May, 2017
- Date of Book Closure**  
The Register of Members and Share Transfer Books of the Company shall remain closed from July 30, 2016 to August 6, 2016 (both days inclusive).
- Dividend Payment Date :**  
No Dividend has been proposed by the Board of Directors for the year 2015-16.


**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, 5<sup>th</sup> Floor, Plot No. C/1, G-Block,

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

Annual Listing Fee for the year 2016-17 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 2015 – 16 was as follows:

Month	Company's Share Price at NSE (₹)		NIFTY Index	
	High	Low	High	Low
April, 2015	18.85	11.85	8844.80	8144.75
May, 2015	17.65	13.00	8489.55	7997.15
June, 2015	19.70	14.05	8467.15	7940.30
July, 2015	39.50	17.50	8654.75	8315.40
August, 2015	35.95	23.55	8621.55	7667.25
September, 2015	24.85	16.90	8055.00	7539.50
October, 2015	23.50	19.15	8336.30	7930.65
November, 2015	24.40	17.00	8116.10	7714.15
December, 2015	25.95	19.00	7979.30	7551.05
January, 2016	27.60	16.90	7972.55	7241.50
February, 2016	19.10	13.70	7600.45	6825.80
March, 2016	18.00	14.05	7777.60	7035.10

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

Link Intime India Pvt. Ltd.

44, Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area, Phase I, Near PVR Naraina, New Delhi – 110 028.

Phone No. 011 - 41410592 – 93 – 94, Fax No. 011 - 41410591, e-mail : delhi@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 31<sup>st</sup> March, 2016**

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of Share holding
001 - 500	19842	79.5430	3669425	5.1938
501 - 1000	2356	9.4448	2010382	2.8455
1001 - 2000	1149	4.6061	1849821	2.6183
2001 - 3000	441	1.7679	1170403	1.6566
3001 - 4000	222	0.8900	810541	1.1473
4001 - 5000	215	0.8619	1037040	1.4679
5001 - 10000	375	1.5033	2855518	4.0418
10001 and Above	344	1.3830	57246935	81.0288
<b>TOTAL</b>	<b>24944</b>	<b>100.00</b>	<b>70650065</b>	<b>100.00</b>

**(x) Shareholding Pattern as on 31<sup>st</sup> March, 2016**

Category of Shareholder	No. of Share holders	No. of Shares held	Percentage of shareholding
<b>(A) Promoter and Promoter Group</b>			
Indian	9	40168726	56.8559
Bodies Corporate	2	3506742	4.9635
Foreign	–	–	–
<b>Sub-Total</b>	<b>11</b>	<b>43675468</b>	<b>61.8194</b>



Category of Shareholder	No. of Share holders	No. of Shares held	Percentage of shareholding
<b>(B) Public Shareholding</b>			
Mutual Funds & UTI	10	11000	0.0156
Financial Institutions / Banks	1	50	0.0001
Foreign Institutional Investors	5	8520	0.0120
Non-Resident Indians	106	283313	0.4010
Bodies Corporate	357	3044584	4.3094
Resident Individuals	24454	23627130	33.4425
Sub-Total	24933	26974597	38.1806
<b>(C) Shares held by custodians and against which Depository Receipts have been issued</b>	-	-	-
<b>Total (A) + (B) + (C)</b>	<b>24944</b>	<b>7,06,50,065</b>	<b>100.00</b>

**(xi) Dematerialisation of Shares**

Sl. No.	Mode of Holding	No. of Shares	% age
1	NSDL	59545695	84.29
2	CDSL	10133824	14.34
3	PHYSICAL	970546	1.37
	<b>TOTAL :</b>	<b>70650065</b>	<b>100.00</b>

98.63% of Company's paid-up Equity Share Capital has been dematerialised upto March 31, 2016 (98.59% up to March 31, 2015). 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 1/3<sup>rd</sup> of foreign exchanges earnings through exports.

**(xv) Location of Plants**

- 110 K.M. Stone, Delhi-Mathura Road, Chhata – 281 401 Distt. Mathura (U.P.)
- Plot No. 205 – 207, GIDC Industrial Area, Panoli Ankleshwar – 394 116, Distt. Bharuch (Gujarat)
- H-6, Sector – 63, Noida – 201 307 (U.P.)
- D-196, Sector-63, Noida - 201 307 (U.P.)
- D-38. Industrial Area, Bahadradab, Haridwar-249 403 (Uttarakhand)

**(xiv) Address for correspondence**

- Registered Office :**  
Ginni Filaments Ltd. (CIN: L71200UP1982PLC012550)  
110 K.M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)
- Corporate Office :**  
Ginni Filaments Ltd.  
H-6, Sector – 63, NH – 24, NOIDA - 201 307 (U.P.).

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of  
**Ginni Filaments Limited**

We have examined the compliance of conditions of corporate governance by Ginni Filaments Limited for the year ended 31<sup>st</sup> March 2016 as stipulated in clause 49 of the Listing Agreement ('Listing Agreement') of the said Company with Stock Exchange for the period from 1<sup>st</sup> April, 2015 to 30<sup>th</sup> November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1<sup>st</sup> December, 2015 to 31<sup>st</sup> March, 2016.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review and the information and explanations given to us by the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the corporate governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable.

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

For **P.L.Gupta & Co.,**  
Chartered Accountants  
Firm Registration No.-011575C

**YUVRAJ SINGH**  
Partner  
Membership No.-071846

Place : Noida  
Dated : 30th April, 2016

**INDEPENDENT AUDITORS' REPORT****To the Members of Ginni Filaments Limited  
Report on the Financial Statements**

We have audited the accompanying financial statements of Ginni Filaments Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 thereunder.

We conducted our audit 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 financial statements are free from material misstatement.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2016, and its profits and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors as at 31<sup>st</sup> March, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as at 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with 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 financial statements- Refer Note 31 (a) and 33 to the financial statements;
    - ii. the Company has long-term contracts as at 31<sup>st</sup> March, 2016 for which there were no material foreseeable losses. The company has not entered in to long term derivative contracts during the year.
    - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **P.L.Gupta & Co.,**  
Chartered Accountants  
Firm Registration No.-011575C

**YUVAJ SINGH**  
Partner

Membership No.-071846

Place : Noida  
Dated : 30<sup>th</sup> April, 2016


**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF GINNI FILAMENTS LIMITED**
**Referred to in Paragraph 1 under the heading “ Report on Other Legal and Regulatory Requirements” of our report of even date.**

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Some of the fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of Company.
- (ii) The inventory excluding stocks with third parties has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. We are informed that the discrepancies identified on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, the requirements of clauses (iii) (a) and (b) of paragraph 3 of the Order are not applicable for the current year.
- (iv) As informed to us, the company has not given any loans, made investments, given guarantees and security to any person or party covered under section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposit from the public within the meaning of Section 73 or any other provisions of the Act and the Rules framed there under to the extent notified.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under section 148(1) of the Companies Act, 2013 in respect of the products of the Company. We have broadly reviewed the books of account and records maintained by the company in this connection and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and records of the company examined by us, undisputed statutory dues including provident fund, employees' state insurance, Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities and there were no undisputed amounts payable in respect of the aforesaid dues as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company, the dues outstanding in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute are as follows :

Name of the Statute	Nature of dues	Amount (₹ in lacs)	Period to which the amount relates	Forum where dispute is Pending
The Income Tax Act, 1961	TDS	1.34	AY-2007-08 to AY-2009-10	Assessing Officer, Agra
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	47.39	FY 1999-2000 to 2000-01 and FY 2003-04 to 2004-05	High Court, Allahabad
Commercial Tax, Uttarakhand	Central Sales Tax	1.99	April, 2012- March, 2013	Joint Commissioner (Appeal) Commercial Tax, Dehradun
Finance Act, 1994 (Service Tax Provisions)	Service Tax	1.39	April, 2006 to May, 2010	CESTAT, Ahmedabad
Finance Act, 1994 (Service Tax Provisions)	Service Tax	4.23	October, 2014 to March, 2015	Commissioner (Appeals), Central Excise & Customs, Surat
The Central Excise Act, 1944	Excise Duty	63.69	March, 1991 to January, 1995	CESTAT, New Delhi

- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institutions, banks, Government or dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, the provisions of clause 3 (ix) of the Companies (Auditor's Report) Order 2016 are not applicable.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year. Nor have we been informed of any such case by the Management.
- (xi) According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- (xii) The Company is not Nidhi Company. Accordingly, the clause 3 (xii) of the Companies (Auditor's Report) Order 2016 is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.





- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, the Company has not entered into any non cash transactions with directors or persons connected with them during the year.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF GINNI FILAMENTS LIMITED****Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Ginni Filaments Limited ("the Company") as at 31<sup>st</sup> March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material, misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, and adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2016, based on 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 **P.L.Gupta & Co.,**  
Chartered Accountants  
Firm Registration No.-011575C

**YUVRAJ SINGH**  
Partner  
Membership No.-071846

Place : Noida  
Dated : 30<sup>th</sup> April, 2016





## BALANCE SHEET AS AT MARCH 31, 2016

		(₹ in Lacs)	
	Note No.	As At 31st March, 2016	As At 31st March, 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	3	7,815.01	7,815.01
(b) Reserves and Surplus	4	7,074.90	6,635.19
		<b>14,889.91</b>	<b>14,450.20</b>
<b>2. Non Current Liabilities</b>			
(a) Long Term Borrowings	5	7,904.30	12,091.24
(b) Deferred Tax Liabilities (net)	6	2,067.55	1,788.06
(c) Long Term Provisions	7	855.34	721.18
		<b>10,827.19</b>	<b>14,600.48</b>
<b>3. Current Liabilities</b>			
(a) Short Term Borrowings	8	16,529.90	16,104.95
(b) Trade Payables	9	2,167.20	2,717.90
(c) Other Current Liabilities	10	6,463.79	6,895.80
(d) Short Term Provisions	11	1,893.01	1,676.86
		<b>27,053.90</b>	<b>27,395.51</b>
<b>TOTAL</b>		<b>52,771.00</b>	<b>56,446.19</b>
<b>II. ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Fixed Assets			
(I) Tangible Assets	12	24,330.71	25,637.21
(II) Intangible Assets	12	5.50	2.97
(III) Capital Work in Progress	13	106.09	198.94
		<b>24,442.30</b>	<b>25,839.12</b>
(b) Non Current Investments	14	756.81	756.81
(c) Long Term Loans and Advances	15	3,534.42	3,503.86
		<b>28,733.53</b>	<b>30,099.79</b>
<b>2. Current Assets</b>			
(a) Inventories	16	12,047.28	11,512.53
(b) Trade Receivables	17	7,807.25	9,743.25
(c) Cash and Cash Equivalent	18	402.20	430.36
(d) Short Term Loans and Advances	19	3,720.07	4,656.61
(e) Other Current Assets	20	60.67	3.65
		<b>24,037.47</b>	<b>26,346.40</b>
<b>TOTAL</b>		<b>52,771.00</b>	<b>56,446.19</b>

Significant Accounting Policies & Notes on Financial Statement 1 to 46

Notes referred to above form an integral part of Financial Statements  
As per our report of even date attached.

**For P. L. GUPTA & CO.**  
Chartered Accountants  
Firm Registration No. - 011575C

**YUVRAJ SINGH**  
Partner  
Membership No. - 071846

**SHISHIR JAIPURIA**  
Chairman & Managing Director

**SURESH SINGHVI**  
Director Finance & CFO

**SAKET JAIPURIA**  
Executive Director

**RAJESH TRIPATHI**  
Company Secretary

Place : Noida  
Dated : 30<sup>th</sup> April, 2016



## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

	Note No.	Year Ended 31 <sup>st</sup> March, 2016	(₹ in Lacs) Year Ended 31 <sup>st</sup> March, 2015
<b>I. Revenue from Operations</b>	21	<b>75,202.24</b>	84,897.45
Less:- Excise Duty		<b>(172.30)</b>	(130.35)
		<b>75,029.94</b>	84,767.10
<b>II. Other Income</b>	22	<b>443.56</b>	428.82
<b>III. Total Revenue ( I + II )</b>		<b>75,473.50</b>	85,195.92
<b>IV. EXPENSES</b>			
Cost of Material Consumed	23	<b>43,790.13</b>	48,599.24
Purchase of Stock in Trade	24	<b>228.01</b>	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	<b>623.95</b>	348.58
Employee Benefits Expenses	26	<b>4,957.75</b>	4,732.62
Finance Cost	27	<b>3,505.46</b>	4,484.29
Depreciation and Amortization Expense		<b>2,877.96</b>	3,167.45
Other Expenses	28	<b>18,644.55</b>	22,284.10
<b>IV. Total Expenditure</b>		<b>74,627.81</b>	83,616.28
<b>V. Profit before exceptional items and tax (III-IV)</b>		<b>845.69</b>	1,579.64
<b>VI. Exceptional Items</b>	29	<b>119.10</b>	293.80
<b>VII. Profit before tax (V - VI)</b>		<b>726.59</b>	1,285.84
<b>VIII. Tax Expense</b>			
- Current Tax		<b>155.53</b>	275.50
- Deferred Tax		<b>279.49</b>	503.75
- MAT Credit Entitlement/Tax Adjustment		<b>(148.14)</b>	(271.03)
		<b>286.88</b>	508.22
<b>IX. Profit for the period (VII - VIII)</b>		<b>439.71</b>	777.62
<b>X. Earnings Per Share - Nominal Value of Share ₹ 10/- each fully paid-up</b>			
Basic (₹)		<b>0.54</b>	1.02
Diluted (₹)		<b>0.54</b>	1.02

Significant Accounting Policies &amp; Notes on Financial Statement 1 to 46

Notes referred to above form an integral part of Financial Statements  
As per our report of even date attached.

**For P. L. GUPTA & CO.**  
Chartered Accountants  
Firm Registration No. - 011575C

**YUVRAJ SINGH**  
Partner  
Membership No. - 071846

**SHISHIR JAIPURIA**  
Chairman & Managing Director

**SURESH SINGHVI**  
Director Finance & CFO

**SAKET JAIPURIA**  
Executive Director

**RAJESH TRIPATHI**  
Company Secretary

Place : Noida  
Dated : 30<sup>th</sup> April, 2016


**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**
**(₹ in Lacs)**

Sl No.	Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>A.</b>	<b>Cash Flow from Operating Activities:</b>		
	Net Profit Before Tax	726.59	1285.84
	<b>Adjustments for:</b>		
	Depreciation	2877.96	3167.45
	Depreciation Written back	-	(15.70)
	Interest Expense	3078.90	4059.36
	Interest Income	(144.31)	(84.02)
	(Profit)/ Loss on sale of Fixed Assets (Net)	(53.53)	(18.73)
	Bad Debts Written off	-	385.30
	Exceptional Items - CDR Recompenses Provision	119.10	293.80
	Provision for Doubtful Debts	139.43	2.45
	Operating Profit before Working Capita Changes	6744.14	9075.75
	<b>Adjustments for:</b>		
	Trade & Other receivables	2761.06	(2407.41)
	Inventories	(534.75)	5331.11
	Trade payables	(901.74)	(3204.46)
		1324.57	(280.76)
	Cash Generated from Operations	8068.71	8794.99
	Direct Taxes Paid	(19.16)	(728.86)
	Cash Flow before Extraordinary Items	8049.55	8066.13
	Extraordinary Items	-	-
	Net Cash from operating activities:	(A) 8049.55	8066.13
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Fixed Assets	(1521.30)	(1344.23)
	Sale of Fixed Assets	93.69	45.58
	Interest Received	144.31	84.02
	Net Cash from Investing Activities	(B) (1283.30)	(1214.63)
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>		
	Proceeds from Borrowings (Net)	(3715.51)	(2762.49)
	Interest Paid	(3078.90)	(4070.72)
	Dividend Paid	0.00	(9.13)
	Tax on Dividend	-	-
	Net cash form Financing Activities	(C) (6794.41)	(6842.34)
	Net Increase/ ( Decrease) in Cash and Cash equivalents	(A+B+C) (28.16)	9.16
	Cash and Cash Equivalents (Opening Balance)	430.36	421.20
	Cash and Cash Equivalents (Closing Balance)	402.20	430.36

As per our report of even date attached.

**For P. L. GUPTA & CO.**  
Chartered Accountants  
Firm Registration No. - 011575C

**YUVRAJ SINGH**  
Partner  
Membership No. - 071846

**SHISHIR JAIPURIA**  
Chairman & Managing Director

**SURESH SINGHVI**  
Director Finance & CFO

**SAKET JAIPURIA**  
Executive Director

**RAJESH TRIPATHI**  
Company Secretary

Place : Noida  
Dated : 30<sup>th</sup> April, 2016

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016****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 Kosi Kalan (UP), Panoli (Gujarat), Noida (U.P.) and Haridwar (Uttarakhand) .

**Note 2****SIGNIFICANT ACCOUNTING POLICIES****2.1 ACCOUNTING CONCEPTS**

The company follows the mercantile system of accounting and recognizes income and expenses on accrual basis. The accounts are prepared on historical cost basis as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles and the provisions of the Companies Act, 2013. The Financial Statements comply with the requirements of the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

**2.2 USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

**2.3 FIXED ASSETS**

Fixed Assets 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 fixed assets. Machinery spares which are specific to a particular item of the fixed assets and if their use is expected to be irregular are capitalized as applicable. Exchange rate gain or loss on foreign currency loans related to acquisition of depreciable assets are being capitalized as per the notification dated 31st March, 2009 as amended from time to time issued by Ministry of Corporate Affairs, New Delhi

**2.4 DEPRECIATION/AMORTISATION**

Depreciation on fixed assets 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. 1<sup>st</sup> 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.

**2.5 IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying amount of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist.

**2.6 LEASES**

Lease payments under an operational lease are recognized as expense in the Statement of Profit and Loss as per terms of lease agreement.

**2.7 RESEARCH AND DEVELOPMENT**

Revenue expenditure is charged as an expense in the year it is incurred. Capital expenditure is taken as fixed assets and depreciation is provided on such assets as per the provisions of the Companies Act, 2013.

**2.8 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. The excise duty in respect of closing inventory of finish goods is included as part of finished goods.

Cost of inventories is computed on weighted average/FIFO/specific identification, as applicable.

**2.9 INVESTMENTS**

Long term investments are stated at cost. Provision for diminution in value of long term investments is made only if such decline is other than temporary.

**2.10 GOVERNMENT GRANTS**

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

**2.11 PROVISION 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 not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**2.12 FOREIGN CURRENCY TRANSACTIONS**

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.

Forward contract are fair valued at each reporting date and resultant gain or loss from these transaction are recognized in the Statement of Profit and Loss.

Any income or expense on account of exchange difference either on settlement or on transactions is recognized in the Statement of Profit and Loss except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

## 2.13 REVENUE RECOGNITION

Export sales are recognized on the basis of date of bill of lading and other sales on ex-factory dispatch. Export benefits/incentives are accounted for on accrual basis. Sales include excise duty and are net of claims, rebates and discounts allowed during the year.

## 2.14 EMPLOYEE BENEFITS

- (i) The company makes defined contribution to Provident Fund which is recognized in the Statement of Profit and Loss on accrual basis.
- (ii) The company's liabilities under Payment of Gratuity Act and long term compensated absences (unfunded) are determined on the basis of actuarial valuation made at the end of each financial year using the Projected Unit Credit Method. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.
- (iii) Termination benefits are recognized as and when incurred.

## 2.15 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.

## 2.16 BORROWING COST

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.

## 2.17 INCOME TAXES

Current tax represents amount of income tax payable including the tax payable u/s 115JB, if any, in respect of taxable income for the year. Minimum Alternate Tax Credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.

The deferred tax for timing differences between the book profits and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

## 2.18 FINANCIAL DERIVATIVES HEDGING TRANSACTIONS

The use of Financial Derivatives Hedging Contracts is governed by Company's policies which provide for the use of such financial derivatives consistent with the Company's risk management strategy. The Company does not use derivative financial instruments for speculative purposes.

Keeping in view of the principle of prudence as per Accounting Standard 1 on "Disclosure of Accounting Policies" outstanding derivative contracts at the Balance Sheet date are now marked to market and accordingly, the resulting mark to market losses / gains are recognized in the Statement of Profit and Loss.

### Note 3 SHARE CAPITAL

	As at 31st March, 2016	As at 31st March, 2015
<b>1. Authorised</b>		
8,42,85,000 - Equity Shares of ₹ 10/- each	8,428.50	8,428.50
10,00,000 - Redeemable Preference Shares of ₹ 100/- each	1,000.00	1,000.00
	<b>9,428.50</b>	<b>9,428.50</b>
<b>2. Issued, Subscribed and Paid Up</b>		
7,06,50,065 - Equity Shares of ₹ 10/- each fully paidup	7,065.01	7,065.01
7,50,000 - 8% Redeemable Preference Shares (RCPS) of ₹ 100 each fully paidup.	750.00	750.00
<b>Total</b>	<b>7,815.01</b>	<b>7,815.01</b>

	As At 31st March, 2016		As At 31st March, 2015	
(a) Reconciliation of No. of Shares Outstanding:	No of Share	Amount	No of Share	Amount
<b>Equity Shares</b>				
Opening outstanding Shares	70,650,065	7,065.01	70,650,065	7,065.01
Closing outstanding Shares	70,650,065	7,065.01	70,650,065	7,065.01
<b>Preference Shares</b>				
Opening outstanding Shares	750,000	750.00	750,000	750.00
Closing outstanding Shares	750,000	750.00	750,000	750.00



(b) Shareholders holding more than 5% of total shares Name of Shareholder	As At 31st March, 2016		As At 31st March, 2015	
	No of Share held	% of holding	No of Share held	% of holding
<b>Equity Shares</b>				
1. Suniti Devi Jaipuria	18,460,027	26.13	21,419,294	30.32
2. Sunita Jaipuria	5,675,716	8.03	5,675,716	8.03
3. Saket Jaipuria	6,136,008	8.69	6,136,008	8.69
4. Yash Jaipuria	5,720,847	8.10	5,720,847	8.10
<b>Preference shares</b>				
Raghukul Trading Pvt. Ltd.	750,000	100	750,000	100
(c) Aggregate no. of share issued for consideration other than cash during the period of 5 years immediately preceding the reporting date -		NIL		NIL

#### Equity Shares

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

#### Preference Shares

- 3.3 8% cumulative redeemable preference shares are redeemable at par on or before 31 st December 2018. Accumulated dividend on preference shares upto 31st March, 2016 is ₹ 385 lacs (previous year ₹ 325 lacs)

Note 4 RESERVES AND SURPLUS	(₹ in Lacs)	
	As at 31st March, 2016	As at 31st March, 2015
<b>Securities Premium Reserve</b>		
As Per Last Balance Sheet	6,287.43	6,287.43
<b>Debenture Redemption Reserve</b>		
As Per Last Balance Sheet	550.00	550.00
<b>Other Reserve (State Investment Subsidy)</b>		
As Per Last Balance Sheet	10.00	10.00
<b>Surplus</b>		
Opening Balance	(212.24)	(989.86)
Add-Profit for the year	439.71	777.62
Closing Balance	227.47	(212.24)
<b>Total</b>	<b>7,074.90</b>	<b>6,635.19</b>

#### Note 5

#### LONG TERM BORROWINGS

##### Debentures (Secured)

(a) 1,89,750 - Non Convertible Debentures of ₹ 100/- each fully paid up *	105.75	189.75
(b) 3,47,875 - Non Convertible Debentures of ₹ 100/- each fully paid up **	193.88	347.88
(c) 15,529 - Zero Rate Debentures of ₹ 100/- each fully paid up.	8.64	15.53

\* Interest paid @ 15.45% for 01.04.2015 to 26.07.2015, @ 15.25% for 27.07.2015 to 17.01.2016 and 14.95% for 18.01.2016 to 31.03.2016.

\*\* Interest paid @ 14.60% for 01.04.2015 to 10.05.2015, @ 14.35% for 11.05.2015 to 04.10.2015 and 14.10% for 05.10.2015 to 31.03.2016.



All Debentures are (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. (iii) secured by pledge of 115.45 lacs shares of the company held by promoters' and relatives, ranking pari passu with all term loans and working capital loans. (iv) Redeemable in 9 quarterly instalments from 30th June, 2016 to 30th June, 2018

#### Term Loans (Secured)

##### (a) From Financial Institution

(i) Foreign Currency Loans	126.62	214.33
(ii) Indian Rupee Loans	911.79	1,635.37

##### (b) From Banks- Indian Rupee Loan

4,150.07	7,273.49
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##### (c) From others- Indian Rupee Loan

7.55	14.89
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(A) Term Loans of ₹ 8220.50 Lacs \* are (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 (iii) secured by pledge of 61.55 lacs equity shares of the company held by promoter and relative for Term Loan of ₹ 26.74 Lacs (previous year 37.97 Lacs) and further secured by pledge of 115.45 lacs shares of the company held by promoters' and relatives for Term Loans of ₹ 7720.50 Lacs (Previous Year ₹ 11122.65 Lacs), ranking pari passu with the Debentures and working capital loans. (iv) Term loans of ₹ 7720.50 Lacs are repayable in 9 quarterly instalments from 30th June, 2016 to 30th June, 2018 & term loan of ₹ 500.00 Lacs is repayable in 15 quarterly instalments from 30th June, 2016 to 31st Dec, 2019

(B) Working Capital Term Loan of ₹ 916.63 lacs\* (previous year ₹ 1322.63 lacs) are secured by third charge on current & fixed assets of the company and guaranteed by one Director and repayable in 9 quarterly instalments from 30th June, 2016 to 30th June, 2018

(C) Loan of ₹ 14.90 Lacs\* (previous year ₹ 21.52 Lacs) from others are secured against hypothecation of vehicles. Loan of ₹ 12.28 Lacs is repayable in 23 instalments from 01.04.2016 to 01.02.2018 and Loan of ₹ 2.61 Lacs is repayable in 24 instalments from 01.04.2016 to 01.03.2018.

\* including current maturities shown in Note-10

	As at 31st March, 2016	(₹ in Lacs) As at 31st March, 2015
<b>Loans and Advances from Related Parties (unsecured)</b>	<b>2,400.00</b>	<b>2,400.00</b>
(Interest Free Loan ₹ 700 Lacs (previous year ₹ 700 Lacs) Repayable after 30 <sup>th</sup> June, 2018 and ₹ 250 Lacs (previous year ₹ 250 Lacs) is repayable after 31st Dec, 2019 and Interest Bearing Loan ₹ 1450 Lacs (Previous Year ₹ 1450 Lacs) are repayable on or after 1st April, 2016)		
<b>Total</b>	<b>7,904.30</b>	<b>12,091.24</b>

#### Note 6

##### DEFERRED TAX (ASSETS) / LIABILITY

##### Deferred Tax Liabilities- on account of – Depreciation

	4,045.80	4,400.44
Gross Deferred Tax Liabilities	4,045.80	4,400.44

##### Deferred Tax Assets- on account of

Unabsorbed Depreciation	1,414.74	1,884.68
Employee Benefits	405.76	333.33
Provision for doubtful debts	50.80	0.83
Provision for CDR Interest to Bank / Financial Institutions	101.08	393.54
Loss on Conversion of Foreign Currency Loan	5.87	–
Gross Deferred Tax Assets	1,978.25	2,612.38
<b>Deferred Tax Liability</b>	<b>2,067.55</b>	<b>1,788.06</b>



(₹ in Lacs)  
As at  
31st March, 2015

As at  
31st March, 2016

**Note 7****LONG TERM PROVISIONS**

Provision from Employment Benefit	<u>855.34</u>	<u>721.18</u>
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**Note 8****SHORT TERM BORROWINGS**

<b>Working Capital Loans From Banks (Secured)</b>	<b>15,906.12</b>	<b>15,838.05</b>
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(i) Secured to the extent of ₹ 15906.12 Lacs (Previous Year ₹ 15838.05 Lacs) by Hypothecation of Inventories & receivables, second charge on the fixed assets of the company. (ii) Further guaranteed by one Director and by pledge of 115.45 Lacs shares (Previous Year 115.45 lacs shares) of the company held by promoters & relatives ranking pari passu with the debentures and term loans as per note no-5 aforesaid.

<b>Interest bearing loans from Related Parties repayable on demand (Unsecured)</b>	<b>623.78</b>	<b>266.90</b>
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<b>Total</b>	<b><u>16,529.90</u></b>	<b><u>16,104.95</u></b>
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**Note 9****TRADE PAYABLES**

Trade Payables	<u>2,167.20</u>	<u>2,717.90</u>
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**Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006**

Principal Amount Remaining unpaid	<b>32.39</b>	<b>18.11</b>
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Interest	<b>Nil</b>	<b>Nil</b>
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Total of 1 & 2	<b>32.39</b>	<b>18.11</b>
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Interest in term of Sec 16	<b>Nil</b>	<b>Nil</b>
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Interest due and payable for the period of delay in payment	<b>Nil</b>	<b>Nil</b>
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Interest accrued and remaining unpaid	<b>Nil</b>	<b>Nil</b>
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Interest due and payable even in succeeding years	<b>Nil</b>	<b>Nil</b>
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The information as required to be disclosed under the Micro 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.

**Note 10****OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Borrowings	<b>4,200.89</b>	<b>4,154.41</b>
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Interest accrued but not due on borrowings	<b>—</b>	<b>—</b>
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Unpaid dividends	<b>—</b>	<b>—</b>
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Other Payables		
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— Creditors for Capital Goods	<b>33.17</b>	<b>82.85</b>
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— Advance from Customers	<b>272.40</b>	<b>170.90</b>
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— Statutory Dues Payable	<b>245.48</b>	<b>241.73</b>
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— Other Payables	<b>1,711.85</b>	<b>2,245.91</b>
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<b>Total</b>	<b><u>6,463.79</u></b>	<b><u>6,895.80</u></b>
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There is no amount due and outstanding as on balance sheet date to be credited to Investor Education and Protection Fund

**Note 11****SHORT TERM PROVISIONS**

Provision for Employee Benefit	<b>371.89</b>	<b>259.50</b>
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Provision for Taxation	<b>1,521.12</b>	<b>1,417.36</b>
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<b>Total</b>	<b><u>1,893.01</u></b>	<b><u>1,676.86</u></b>
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**Note 12**
**FIXED ASSETS**

(₹ in Lacs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2015	Additions	Deductions/ Adjustments	As at 31st March, 2016	Upto 31st March, 2015	Addition For the Year	Deduction/ Adjustments	upto 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
<b>Tangible Assets</b>										
Land (Lease Hold)	486.48	–	–	486.48	45.04	4.92	–	49.96	436.52	441.44
Land (Free Hold)	207.85	–	–	207.85	–	–	–	–	207.85	207.85
Lease Hold Improvements	428.53	1.67	–	430.20	261.40	89.24	–	350.64	79.56	167.13
Buildings	5274.16	4.01	–	5278.17	1938.34	251.00	–	2189.34	3088.83	3335.82
Plant and Machinery	45713.59	1543.43	562.31	46694.71	25385.10	2220.15	527.73	27077.52	19617.19	20328.49
Electrical Installation	1958.04	0.46	–	1958.50	1054.43	235.17	–	1289.60	668.90	903.61
Office Equipments	183.45	19.11	3.74	198.82	149.07	13.25	2.37	159.95	38.87	34.38
Computers	207.89	18.61	4.41	222.09	180.96	11.21	4.19	187.98	34.11	26.93
Furniture and Fittings	255.18	8.69	–	263.87	184.25	24.04	–	208.29	55.58	70.93
Vehicles	226.41	13.62	29.02	211.01	105.78	26.96	25.03	107.71	103.30	120.63
<b>SUB TOTAL(A)</b>	<b>54941.58</b>	<b>1609.60</b>	<b>599.48</b>	<b>55951.70</b>	<b>29304.37</b>	<b>2875.94</b>	<b>559.32</b>	<b>31620.99</b>	<b>24330.71</b>	<b>25637.21</b>
<b>Intangible Assets</b>										
Softwares	13.57	1.68	–	15.25	12.21	1.21	–	13.42	1.83	1.36
Licences	31.37	2.87	–	34.24	29.76	0.81	–	30.57	3.67	1.61
<b>SUB TOTAL(B)</b>	<b>44.94</b>	<b>4.55</b>	<b>0.00</b>	<b>49.49</b>	<b>41.97</b>	<b>2.02</b>	<b>0.00</b>	<b>43.99</b>	<b>5.50</b>	<b>2.97</b>
<b>Total(A+B) Current Year</b>	<b>54986.52</b>	<b>1614.15</b>	<b>599.48</b>	<b>56001.19</b>	<b>29346.34</b>	<b>2877.96</b>	<b>559.32</b>	<b>31664.98</b>	<b>24336.21</b>	<b>25640.18</b>
Previous Year	53825.49	1311.21	150.18	54986.52	26317.92	2941.37	(87.05)	29346.34	25640.18	–

**Note:** Addition to Plant and Machinery includes addition of Rs.Nil (Previous year ₹ 15.89 Lacs) on account of exchange rate fluctuation in the liability of foreign currency loans availed for acquiring certain fixed assets.

**Note 13**
**CAPITAL WORK IN PROGRESS**

Building under construction

Machinery under Erection

Electric Installation under Erection

Others

	As at 31st March, 2016	(₹ in Lacs) As at 31st March, 2015
Building under construction	1.94	0.48
Machinery under Erection	79.67	196.78
Electric Installation under Erection	23.80	–
Others	0.68	1.68
<b>Total</b>	<b>106.09</b>	<b>198.94</b>

**Note 14**
**NON CURRENT INVESTMENTS**
**Investment in Equity Instrument (at Cost)**
Trade

4160450 - Equity Shares of ₹ 10/- each (fully paid) of Ginni International Limited

Non Trade

178750 - Equity Shares of ₹ 10/- each (fully paid) of Narmada Clean Tech Limited

**Total**

4160450 - Equity Shares of ₹ 10/- each (fully paid) of Ginni International Limited	738.93	738.93
178750 - Equity Shares of ₹ 10/- each (fully paid) of Narmada Clean Tech Limited	17.88	17.88
<b>Total</b>	<b>756.81</b>	<b>756.81</b>

**Aggregate value of:**

Quoted Investments

Unquoted Investments

Quoted Investments	–	738.93
Unquoted Investments	756.81	17.88



	As at 31st March, 2016	(₹ in Lacs) As at 31st March, 2015
<b>Note 15</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
<b>(Unsecured Considered Good)</b>		
Capital Advances	127.86	222.48
Security Deposits	329.34	319.69
Other Loans and Advances		
Advance Tax and TDS	1,419.15	1,451.76
MAT Credit Entitlement	1,658.07	1,509.93
<b>Total</b>	<b>3,534.42</b>	<b>3,503.86</b>
<b>Note 16</b>		
<b>INVENTORIES</b>		
Raw Materials	6,389.53	5,085.80
Work In Progress	1,927.04	1,846.97
Finished Goods	2,372.97	3,162.64
Stores and Spares	656.54	786.43
Goods-in-Transit		
Raw Material	32.39	47.53
Finished Goods	668.81	583.16
<b>Total</b>	<b>12,047.28</b>	<b>11,512.53</b>
<b>Note 17</b>		
<b>TRADE RECEIVABLES</b>		
<b>Outstanding for a period exceeding six months from the date they are due for payment.</b>		
Unsecured, Considered Good	114.31	233.65
Unsecured, Considered Doubtful	138.17	16.68
Less: Provision for Doubtful Receivables	(138.17)	(16.68)
	<b>114.31</b>	<b>233.65</b>
<b>Others</b>		
Unsecured, Considered Good	7,692.94	9,509.60
Unsecured, Considered Doubtful	15.49	—
Less: Provision for Doubtful Receivables	(15.49)	—
	<b>7,692.94</b>	<b>9,509.60</b>
<b>Total</b>	<b>7,807.25</b>	<b>9,743.25</b>
<b>Note 18</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>Cash-in-Hand</b>	<b>15.62</b>	<b>12.14</b>
<b>Balances with Banks</b>		
In Current account	139.75	106.78
In Fixed Deposit Account	10.00	71.39
In Unpaid Dividend Account	—	—
<b>Other Bank balances</b>		
Margin Money Deposit against LC's and BG's	236.83	240.05
<b>Total</b>	<b>402.20</b>	<b>430.36</b>



	As at 31st March, 2016	(₹ in Lacs) As at 31st March, 2015
<b>Note 19</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
<b>(Unsecured considered good)</b>		
Security Deposit	86.24	83.26
Advance to Suppliers	526.01	932.11
Prepaid Expenses	83.73	100.25
Balances with Statutory / Govt Authorities	2,800.89	3,295.71
Others	223.20	245.28
<b>Total</b>	<b>3,720.07</b>	<b>4,656.61</b>

<b>Note 20</b>		
<b>OTHER CURRENT ASSETS</b>		
Interest Receivable	60.67	3.65
<b>Total</b>	<b>60.67</b>	<b>3.65</b>

	Year Ended 31st March, 2016	(₹ in Lacs) Year Ended 31st March, 2015
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<b>Note 21</b>		
<b>REVENUE FROM OPERATIONS</b>		
<b>Sale of Product</b>		
Yarn	37,177.92	42,255.12
Fabric	5,068.88	3,643.84
Garments	6,982.82	12,201.24
Non Woven Fabric	17,928.41	18,491.22
Wipes & Other	6,342.13	6,120.21
Trading Goods-Yarn	232.55	—
<b>Sale of Services</b>	<b>292.49</b>	<b>103.32</b>
<b>Other Operating Revenue</b>	<b>1,177.04</b>	<b>2,082.50</b>
<b>Total</b>	<b>75,202.24</b>	<b>84,897.45</b>

Sale includes Net Gain of ₹ 490.31 Lacs (previous year Net Gain of ₹ 938.97 lacs ) on account of exchange rate fluctuation and adjustment of ₹ 300.65 Lacs (previous year ₹ 257.67 lacs) on account of discounts, rebate and claims.

<b>Note 22</b>		
<b>OTHER INCOME</b>		
Interest Income	144.31	84.02
Profit on Sale of Fixed Assets	59.78	18.84
Insurance Claims	41.87	71.18
Prior Period Income (Net)	—	37.42
Excess Liability Provided Written Back	25.54	88.06
Sundry Balances/Claims Written Back	—	3.08
Miscellaneous Income	172.06	126.22
<b>Total</b>	<b>443.56</b>	<b>428.82</b>



	Year Ended 31st March, 2016	(₹ in Lacs) Year Ended 31st March, 2015
<b>Note 23</b>		
<b>COST OF MATERIAL CONSUMED</b>		
Cotton / Polyester / Viscose	36,381.80	39,880.84
Yarn	5,452.14	6,302.31
Fabric	538.56	703.28
Other	1,417.63	1,712.81
<b>Total</b>	<b>43,790.13</b>	<b>48,599.24</b>
<b>Note 24</b>		
<b>PURCHASE OF STOCK IN TRADE</b>		
Yarn	228.01	—
<b>Total</b>	<b>228.01</b>	<b>—</b>
<b>Note 25</b>		
<b>CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE</b>		
<b>Closing Stocks</b>		
Work in Progress	1,415.38	1,846.97
Finished Goods	3,553.44	3,745.80
<b>Sub-total (Closing Stocks)</b>	<b>4,968.82</b>	<b>5,592.77</b>
<b>Opening Stocks</b>		
Work in Progress	1,846.97	1,638.14
Finished Goods	3,745.80	4,303.21
<b>Sub-total (Opening Stocks)</b>	<b>5,592.77</b>	<b>5,941.35</b>
Net (Increase) / Decrease	623.95	348.58
<b>Note 26</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages, Bonus, Commission & Other Benefits	4,449.05	4,246.67
Contribution to Provident Fund	279.37	264.41
Workmen and Staff Welfare Expenses	229.33	221.54
<b>Total</b>	<b>4,957.75</b>	<b>4,732.62</b>
<b>Note 27</b>		
<b>FINANCE COST</b>		
Interest Expenses	3,078.90	4,059.36
Other borrowing cost	426.56	424.93
<b>Total</b>	<b>3,505.46</b>	<b>4,484.29</b>



	Year Ended 31st March, 2016	(₹ in Lacs) Year Ended 31st March, 2015
<b>Note 28</b>		
<b>OTHER EXPENSES</b>		
Consumption of stores & Spares	1,965.81	1,909.92
Consumption of Packing Material	2,582.91	2,828.70
Power & Fuel	6,851.16	7,321.16
Job Work Charges	1,725.47	2,736.98
Rent	359.45	286.43
Insurance Premium	143.53	95.64
Rates & Taxes	90.09	55.96
Repairs of Plant & Machinery	208.10	158.65
Repairs of Buildings	47.05	108.46
Repairs & Maintenance - Others	169.34	187.84
Outward Freight, handling & Other Selling Expenses	2,773.78	4,148.23
Commission on Sales	504.61	729.58
Auditors' Remuneration	15.52	14.22
Excise duty on Stock of Finished Goods	(15.96)	(8.45)
Foreign Exchange Rate Difference	14.57	0.57
Foreign Currency Forward Booking Loss	4.86	316.51
Prior Period Expenses (Net)	39.81	—
Loss on Sale of Fixed Assets	6.25	0.11
Miscellaneous Expenses	960.92	998.64
Bad Receivables Written off	—	385.30
Provision for Doubtful Receivables	139.43	2.45
CSR Expenses	57.85	7.20
<b>Total</b>	<b>18,644.55</b>	<b>22,284.10</b>

**Note 29****EXCEPTIONAL ITEMS**

Exceptional Items represent provision of ₹ 119.10 Lacs (previous year 293.80 Lacs) towards recompense amount in respect of interest cost payable under CDR guidelines

	Year Ended 31st March, 2016	(₹ in Lacs) Year Ended 31st March, 2015
<b>Note 30</b>		
<b>PAYMENT TO AUDITOR (INCLUDING SERVICE TAX)</b>		
<b>As Auditor</b>		
Audit fees	11.45	10.11
Tax audit fees	1.32	1.18
Limited Review	1.54	1.41
<b>In other capacities</b>		
Other services (certification etc.)	0.66	0.82
Reimbursement of expenses	0.55	0.70
<b>Total</b>	<b>15.52</b>	<b>14.22</b>

**Note 31****CONTINGENT LIABILITIES****(a) Contingent liabilities not provided for:**

	2015-16	(₹ in Lacs) 2014-15
i) Bills discounted with banks	920.88	2334.82
ii) Disputed demands under excise, income tax, sales tax and electricity etc	132.77	130.20
iii) Claims against the company not acknowledged as debt	164.63	133.90



- iv) The assessing officer made certain disallowances at the time of assessment of income tax for the A.Y. 2000-01 to AY-2013-14. 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 ₹ 781 lacs till the A.Y. 2015-16. However, there is no pending demand of income tax as on 31<sup>st</sup> March, 2016 against the aforesaid disallowances.
- v) The payment of Bonus Act, 1965 was amended vide notification dated 31<sup>st</sup> December, 2015 making retrospective amendment of payment of bonus effective from financial year 2014-2015. Due to this amendment, there is incremental liability of ₹ 83.37 lakh towards payment of bonus for financial year 2014-15. Hon'ble Kerala High Court vide its order dated 27<sup>th</sup> January, 2016 and Hon'ble Karnataka High Court vide its order dated 2<sup>nd</sup> February, 2016 have stayed the retrospective applicability of notification. Commissioner of Labour (Uttar Pradesh) has also stayed enforcement of the said amendment till the further orders of aforesaid High Courts. The Company has received legal opinion from reputed Supreme Court Lawyer confirming that the stay of notification by High Courts is also applicable to the Company and its units. The management believes that no liability will arise on account of such retrospective amendment. The management believe that the disallowances made by the assessing officer and disputed demand of income tax, sales tax, excise, bonus, 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.
- (b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) : **688.45** 1516.47

**NOTE 32****DEPRECIATION**

Consequent to the enactment of the Companies Act 2013 (the Act) and its applicability for accounting period commencing after 1<sup>st</sup> April, 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets except continuous process plant in accordance with provisions of the Schedule II of the Act. The management has got technically evaluated the useful life of the continuous process plants as on 1<sup>st</sup> April, 2014 and has accordingly charged depreciation on it.

**NOTE 33****LITIGATION**

The Company is subject to legal proceedings and claims which have arisen in the ordinary course of business. The Company's management does not reasonably expect that these legal actions when ultimately concluded and determined, will have a material and adverse affect on the Company's results of operations or financial condition.

**NOTE 34****DEFINED BENEFIT PLAN**

Consequent upon adoption of Accounting Standard on 'Employees benefits' (AS-15) (Revised 2005) issued by the Institute of Chartered Accountants of India, as required by the Standard, the following disclosures are made:

**I. Reconciliation of opening and closing balances of Defined Benefit obligation**

	Amount in ₹			
	Gratuity (Unfunded) 2015-16	Gratuity (Unfunded) 2014-15	Leave Encashment (Unfunded) 2015-16	Leave Encashment (Unfunded) 2014-15
Defined Benefit obligation beginning of the year	54044269	43425080	37429017	32540485
Current Service Cost	9367840	11362893	11333840	9911987
Interest Cost	4023115	3625529	2383119	2198543
Actuarial gain / (loss)	728310	2711293	(3998756)	(804300)
Benefits paid	(4533456)	(7080526)	(3929255)	(6417698)
Defined Benefit obligation at year end	63630078	54044269	43217965	37429017

**II. Reconciliation of fair value of assets and obligations**

Present value of obligation	63630078	54044269	43217965	37429017
Amount recognized in Balance Sheet	63630078	54044269	43217965	37429017



## III Expense recognized during the year

(Amount in ₹)

Current Service Cost	9367840	11362893	11333840	9911987
Interest Cost	4023115	3625529	2383119	2198543
Actuarial gain /(loss)	728310	2711293	(3998756)	(804300)
Net Cost	14119265	17699715	9718203	11306230

## IV. Actuarial assumptions

Mortality Table (LIC)	2015-2016 (2006-08) (Ultimate)	2014-2015 (2006-08) (Ultimate)	2015-2016 (2006-08) (Ultimate)	2014-2015 (2006-08) (Ultimate)
Discount Rate	7.46%	8.07%	7.46%	7.77%
Rate of escalation in salary (per annum)	7.00%	7.00%	7.00%	7.00%
Withdrawal Rate	5.00%	5.00%	5.00%	5.00%

The estimate of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

## Note 35

## SEGMENT INFORMATION:

(₹ in Lacs)

	2015-16			2014-15		
Particulars	Textiles	Others	Total	Textiles	Others	Total
<b>A) Primary Segment (Business Segment)</b>						
<b>REVENUE:</b>						
External Sales	68687.80	6342.14	75029.94	78644.86	6122.24	84767.10
<b>RESULTS:</b>						
Segment Results before Interest & finance Cost	3060.87	1290.28	4351.15	4936.37	1127.56	6063.93
Interest and Finance Cost			3505.46			4484.29
Profit/ (Loss) from ordinary activities			845.69			1579.64
Extra ordinary items			-			-
Exceptional Items			119.10			293.80
Net Profit/ (Loss)			726.59			1285.84
<b>OTHER INFORMATION:</b>						
Segment Assets	50300.69	2470.31	52771	53655.68	2790.51	56446.19
Segment Liabilities	4410.39	391.60	4801.99	5402.72	316.07	5718.79
Segment Depreciation/Amortization	2721.37	156.59	2877.96	3019.56	147.89	3167.45
Capital Expenditure	1603.56	10.59	1614.15	1212.01	99.20	1311.21
Non-cash expenses other than depreciation		-	-	-	-	-
<b>B) Secondary Segment (Geographical By Customers)</b>						
<b>SEGMENT REVENUE:</b>						
In India			42480.71			35003.57
Outside India			32549.23			49763.53

**Note:** 1. The Company has disclosed business segments as the primary segment. Segments have been identified taking into account the nature of the products, differential risks and returns, the organizational structure and internal reporting system. The company's operations predominantly relate to manufacturing of textiles.

2. Types of products and services in each business segment: Textiles: Yarn, Fabric, Nonwoven Fabrics and Garments. Others: Consumer Products i.e. Wipes and Others



(₹ in Lacs)  
2015-2016      2014 - 2015

**Note 36****LEASE TERMS****Operating Lease****As Lessee:**

Operating lease rentals charged to revenue for right to use following assets are:

Office / Residential Premises

<b>339.45</b>	286.43
<b>339.45</b>	<b>286.43</b>

**Total**

The agreements are executed for a period of 11 to 120 months with a renewable clause and also provide for termination by either party giving a prior notice period of 1 to 3 months and initial lock in period of 3 years.

Minimum lease payments under non-cancellable operating lease fall due as follows:-

Not later than one year

256.75      341.76

Later than one year and not later than five years

1058.84      906.02

Later than five years

140.60      514.37

**Total**

**1456.19**      **1762.15**

**Note 37****PRIOR PERIOD INCOME / EXPENSES**

Prior period Income (Expenses) represents:

Debit relating to earlier years

(125.51)      (170.95)

Credit relating to earlier years

85.70      192.67

Excess depreciation provided written back

-      15.70

**Total**

**(39.81)**      **37.42**

**Note 38****DISCLOSURE IN RESPECT OF DERIVATIVE INSTRUMENTS:**

Forward booking contracts entered into by the Company and have remained outstanding as on 31/03/2016 are as under:

Particulars	As at 31st March, 2016	As at 31st March, 2015
Forward booking against exports	US\$ 61.20 Lacs	US\$ 142.80 Lacs

Company has entered into contracts of forward booking keeping in view the net foreign exchange surplus on exports earning in foreign exchange considering imports and foreign currency loans.

Net foreign exchange exposures as on 31<sup>st</sup> March, 2016 are fully hedged for exports receivable and imports and other foreign currency expenses. Foreign currency loans are not hedged for its full repayment periods.

**NOTE 39.****RELATED PARTIES DISCLOSURE**

Related parties and transactions with them as specified in the Accounting Standard 18 on "Related Parties Disclosures" issued by ICAI has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

**Related Parties & Relationship**

- Enterprises that directly, or indirectly through one or more intermediaries, control or are controlled by or are under common control with the company (this includes holding companies, subsidiaries and fellow subsidiaries): Nil
- Associates and joint ventures: Nil
- Key management personnel and Individuals owning directly or indirectly, an interest in the voting power that give them control or significant influence over the company, and the relatives of such individuals.

<b>1) Key management personnel :</b>	<b>2) Relative :</b>
i) Shri Shishir Jaipuria, ii) Shri Saket Jaipuria	i) Smt. Suniti Devi Jaipuria ii) Smt. Sunita Jaipuria
iii) Shri S. Singhvi iv) Shri R. R. Maheshwari	iii) Smt. Anika Jaipuria iv) Shri Yash Jaipuria
	v) Shri Sharad Jaipuria vi) Smt. Archana Khaitan

- Enterprises over which Key Management personnel are able to exercise significant influence:

- Shree Bhawani Anand Pvt. Ltd. ii) Jaipuria Edu Services Pvt. Ltd. iii) Kanpur Constructions Pvt. Ltd.
- Raghukul Trading Pvt. Ltd. v) Lochan Agro Pvt. Ltd. vi) Ginni Nonwoven Pvt. Ltd.

**3. Details of Transactions with above related parties:-**

(₹ in Lacs)

1. Remuneration to Key Management Personnel	2015-16	2014-15
(a) Dr. Rajaram Jaipuria	-	141.61
(b) Shri Shishir Jaipuria	76.95	65.87
(c) Shri Saket Jaipuria	42.18	36.32





		(₹ in Lacs)	
		2015-16	2014-15
	(d) Shri S. Singhvi	32.40	27.49
	(e) Shri R. R. Maheshwari	30.75	27.73
	<b>Total</b>	<b>182.28</b>	<b>299.02</b>
<b>2.</b>	<b>Remuneration to Relative of Key Management Personnel</b>		
	(a) Shri Yash Jaipuria	15.35	11.09
	<b>Total</b>	<b>15.35</b>	<b>11.09</b>
<b>3.</b>	<b>Interest (To others)</b>		
	(a) Raghukul Trading Pvt.Ltd	314.33	158.03
	(b) Lochan Agro Pvt. Ltd.	103.42	63.07
	(c) Kanpur Constructions Pvt. Ltd.	370.18	85.92
	(d) Jaipuria Edu. Services Ltd.	-	0.14
	<b>Total</b>	<b>787.93</b>	<b>307.16</b>
<b>4.</b>	<b>Loan [Net-(Taken) / Repaid] From/to others</b>		
	(a) Raghukul Trading Pvt. Ltd.	(27.00)	1.00
	(b) Lochan Agro Pvt. Ltd.	(245.00)	(11.25)
	(c) Kanpur Constructions Pvt. Ltd.	(84.88)	(60.65)
	<b>Total</b>	<b>(356.88)</b>	<b>(70.90)</b>
<b>5.</b>	<b>Year End Payable to others</b>		
	(a) Raghukul Trading Pvt.Ltd	1407.00	1380.00
	(b) Lochan Agro Pvt. Ltd.	1471.25	1226.25
	(c) Kanpur Constructions Pvt. Ltd.	145.53	60.65
	<b>Total</b>	<b>3023.78</b>	<b>2666.90</b>

## Note 40

### EARNING PER SHARE

The earning per share has been calculated as specified in Accounting Standard 20 on "Earnings per Share" issued by Institute of Chartered Accountants of India, the related disclosures are as below-

	2015-16	(₹ in Lacs)
(a) Amount used as numerator in calculating basic and diluted EPS Profit-(Loss) after tax- (Add)/Less Dividend on Cumulative Preference Shares Profit/(Loss) for the year	439.71 (60.00) 379.71	2014-15 777.62 (60.00) 717.62
(b) Weighted average number of equity shares used as the Denominator in calculating EPS. (Nos in lacs)	706.50	706.50
(c) Earnings per share in Rupees (Basic/Diluted)	0.54	1.02

## Note 41

### EARNINGS IN FOREIGN EXCHANGE DURING THE YEAR :

F.O.B. value of goods Exported	31568.57	47681.48
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## Note 42

### CIF VALUE OF IMPORTS :

(a) Raw Materials	5235.75	7094.95
(b) Capital Goods	837.41	503.59
(c) Stores and Spare Parts	777.43	956.84

## Note 43

### EXPENDITURE PAID IN FOREIGN CURRENCY :

(Only payments directly in foreign currencies considered)

(a) Travelling	28.20	36.76
(b) Commission	150.87	360.20
(c) Professional fees and others	10.28	25.67

## Note 44

### VALUE OF RAW MATERIALS CONSUMED :

	2015-2016		2014-2015	
	₹ in Lacs	%	₹ in Lacs	%
Imported	6066.99	13.85	7953.17	16.36
Indigenous	37723.14	86.15	40646.07	83.64
	<b>43790.13</b>	<b>100.00</b>	<b>48599.24</b>	<b>100.00</b>

## Note 45

### VALUE OF STORES AND SPARE PARTS CONSUMED

Imported	928.74	47.25	851.78	44.60
Indigenous	1036.75	52.75	1058.14	55.40
	<b>1965.49</b>	<b>100.00</b>	<b>1909.92</b>	<b>100.00</b>

## Note 46

Balance of receivables, creditors and advances are subject to confirmation and /or reconciliation.

Note No 1 to 46 referred to above form an integral part of financial statements.

As per our report of even date attached.

**For P. L. GUPTA & CO.**  
Chartered Accountants  
Firm Registration No. - 011575C

**YUVRAJ SINGH**  
Partner

Membership No. - 071846

Place : Noida

Dated : 30<sup>th</sup> April, 2016

**SHISHIR JAIPURIA**  
Chairman & Managing Director

**SURESH SINGHVI**  
Director Finance & CFO

**SAKET JAIPURIA**  
Executive Director

**RAJESH TRIPATHI**  
Company Secretary



## 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 Third Annual General Meeting of the Company to be held on Saturday, the 6<sup>th</sup> August, 2016 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) \_\_\_\_\_

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:.....

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty Third Annual General Meeting (AGM) of the Company, to be held on Saturday the 6<sup>th</sup> August, 2016 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)
	<b>Ordinary Business</b>			
1	Adoption of Accounts for the financial year ended 31 <sup>st</sup> March, 2016, the Balance Sheet as at the date and the Reports of the Directors and Auditors thereon.			
2	Appointment of Shri Shishir Jaipuria who retires by rotation and offers himself for re-appointment.			
3	Ratify the appointment of M/s. P. L. Gupta & Co., Chartered Accountants, as Auditors of the Company at 31 <sup>st</sup> AGM held on 10 <sup>th</sup> September, 2014 to hold office from the conclusion of this AGM till the conclusion of the 31 <sup>st</sup> AGM until the conclusion of the 34 <sup>th</sup> AGM subject to ratification of the appointment by the Member at every AGM.			
	<b>Special Business</b>			
4	Re-appointment of Shri Saket Japuria as a Whole-time Director			
5	Ratification of remuneration of M/s. K.G. Goyal & Associates, Cost Auditors of the Company for the financial year ending 31 <sup>st</sup> March, 2017.			

Signed this \_\_\_\_ day of \_\_\_\_\_, 2016.

Signature of the Shareholder(s) \_\_\_\_\_

Signature of the Proxy holder(s) \_\_\_\_\_

Affixed  
Revenue  
Stamp

#### NOTE :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. \* 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.



