



22nd ANNUAL REPORT

2018-2019



S K S TEXTILES LIMITED

(FORMERLY KNOWN AS S K S TEXTILES PRIVATE LIMITED)



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CORPORATE INFORMATION

<p>BOARD OF DIRECTORS</p> <p>Mr. Sukanraj Bhabutmal Shah -Chairman & Whole-Time Director</p> <p>Mr. Vicky Sukanraj Shah- Managing Director</p> <p>Mr. Sahil Sukanraj Shah- Whole-Time Director</p> <p>Mrs. Sapna Vicky Shah- Non – Executive Director</p> <p>Mr. Satish Anand Sharma- Non Executive Independent Director</p> <p>Mr. Mihir M Manek – Non Executive Independent Director</p> <p>KEY MANAGERIAL PERSONNEL</p> <p>CS Naveena Singh – Company Secretary & Compliance Officer (resigned wef 31.05.2019)</p> <p>Mr. Vicky Sukanraj Shah- Chief Financial Officer</p>	<p>STATUTORY AUDITOR</p> <p>Bhatter & Co., Chartered Accountants</p> <p>REGISTRAR AND SHARE TRANSFER AGENT</p> <p>Sharex Dynamic India (Pvt) Ltd. Address- Unit -1 Luthra Ind. Premises, 1st Floor, Safeed Pool, Andheri Kurla Road, Andheri(East), Mumbai-400072</p> <p>Registered Office</p> <p>431, 4th Floor, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel West -400013 Phone No. 022-6126222 Email Id: info@groupsk.com Website: groupsk.com</p> <p>BANKERS TO THE COMPANY</p> <p>DBS Bank Limited Standard Chartered Bank</p>
<p align="center">22nd ANNUAL GENERAL MEETING</p> <p align="center">DAY: Monday DATE: 30/09/2019 TIME: 4:30 P.M.</p> <p align="center">VENUE: Garware club House, 5th Floor, PPH Hall, Wankhde Stadium, 'D Road, Churchgate, Mumbai-400020</p>	



NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the members of **S K S Textiles Limited** will be held on Monday, 30th September, 2019 at Garware Club House, 5th Floor, PPH Hall, Wankhde Stadium, 'D' Road, Churchgate, Mumbai-400020 at 4:30 P.M. to transact the following business:

Ordinary Business:

Item No. 1 Adoption of Financial Statements

To receive, consider, approve and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2019 and the Report of Board of Directors and Auditors' thereon.

Item No. 2 Director Retiring by Rotation

To appoint a Director in place of Mrs. Sapna Vicky Shah (DIN - 07799058) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

Item No. 3 To approve and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments (s)thereof, for the time being in force), M/s Satish Kumar Gupta, Cost Accountants (FRN:101922) who is appointed as the Cost Auditor of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 be paid remuneration not exceeding Rs. 36,000/- (Rupees Thirty Six Thousand Only) inclusive of taxes, travelling and other out of pocket expenses as may be incurred by them in connection with the said assignment.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution."

By order of the Board of Directors

Sd/-
Vicky Sukanraj Shah
Managing Director
(DIN: 00033963)

Date: 28.08.2019

Place: Mumbai



Notes:

1. Members entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of him and the proxy need not to be a member of the Company.
2. A person can act as a Proxy on behalf of members not exceeding 50 and holding the aggregate not more than ten percent of the total share capital of the Company. Members holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Pursuant to the provisions of section 91 of the Companies Act, 2013 the Registrar of Members and share Transfer Book of the Company will remain closed from 24th September, 2019 to 30th September 2019 (both days inclusive) for the purpose of 22nd Annual General Meeting.
4. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between 10:30 am to 05:00 pm upto the date of the Annual General meeting.
5. A form of proxy is enclosed to this notice. No instrument of proxy shall be valid unless:
 - i) it is signed by the member or by his / her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his / her attorney duly authorized in writing or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his / her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazette officers or any officer of a Nationalized Bank;
 - ii) it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Share Transfer Agent;
6. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged with the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company;



7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the meeting at its registered office, so that information required by the members may be available at the meeting.
8. The Securities and exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every participant in securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registers and Transfer Agents-M/s Sharex Dynamic (India) Pvt. Ltd
9. Members are requested to notify the changes in their address to the Registrar and share Transfer Agent of the Company.
10. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.
11. Members attending the meeting are requested to bring their copy of the Annual Report and the attendance slip attached thereto duly filled in and signed and hand over the same at the entrance of the hall.
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintain their Demat accounts.
13. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
14. Details as stipulated under Regulation 36(3) of SEBI LODR and revised Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
15. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
16. In case of joint holders attending the meeting only such joint holders who are higher in order of names will be entitled to vote.



17. Members are requested to hand over the enclosed attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company/depository participants for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP-ID numbers for identification.
18. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH - 13 duly filled in to Sharex Dynamic (India) Pvt. Ltd
19. As per notification issued by Ministry of Corporate Affairs dated 19th March, 2015 with reference to the Companies (Management and Administration) Rules, 2014 Companies covered under Chapter XB and XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions, also no such provision is applicable in SME Equity Listing Agreement. Your Company is covered under Chapter XB as it is SME Company and Listed on SME platform of NSE Emerge. Therefore, Company is not availing e-voting facility to its shareholders.
20. The Notice of the 22nd Annual General Meeting of the Company in electronic form, along with Attendance Slip and Proxy Form would be sent to all members whose email IDs are registered with the Company / Sharex Dynamic (India) Pvt. Ltd./ Depository Participant(s) for communication purposes. For Members who have not registered their e-mail addresses or have requested for a physical copy of Notice, physical copies of the Notice, along with Attendance Slip and Proxy Form would be sent by permitted mode. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for the financial year 2018 - 2019 will also be available on the Company's website http://groupsks.com/downloaddd_documents.php?category=2 for their download. Even after registering for e-communication, members are entitled to receive such communication in printed form, upon making a request for the same. For any communication, the members may also send requests to the Company's investor email id: sksinvestors@groupsks.com.
21. The Shares of the Company are listed at National Stock Exchange of India Limited, SME Emerge.



22. The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.

22nd Annual General Meeting
Date: Monday, 30th September, 2019
Time: 4:30 P.M.

Venue: Garware Club House, 5th Floor, PPH Hall, Wankhde Stadium, 'D Road, Churchgate, Mumbai - 400 020

Route Map to the Venue of AGM





Details of Director Seeking Appointment/ Re-appointment at the Forthcoming Annual General Meeting

Name	Mrs. Sapna Vicky Shah
Din	07799058
Date of birth	29/10/1977
Qualification	Bachelors of Commerce
Brief Profile, experience and expertise	Mrs. Sapna Shah, aged 39 years, is the Non-Executive Non-Independent Director of our Company. She is the wife of our Promoter and Managing Director - Mr. Vicky Shah and is also a shareholder of the Company. She is a Commerce Graduate from the University of Mumbai through Mithibai College of Arts, Chahuan Institute of Science and A.J. College of Commerce. She has recently set-up her own LLP for carrying out activities of trading in textiles and Garments
No. of meetings of the Board attended during the year	8
Directorship held in other Companies	NIL
Committee Position held in other Companies	NIL
Shareholding in S K S Textiles Limited	150,250 shares
Relationship with other Directors, manager and other Key Managerial Personnel's of the Company	Mrs. Sapna Vicky Shah is wife of Managing Director Mr. Vicky Sukanraj Shah, Mr. Sukanraj Shah is father in law of Mrs. Sapna Vicky Shah



Explanatory statement in respect of the Special Business pursuant to section 102(1) of the companies Act, 2013

The following statement sets out all material facts relating to the special Business mentioned in the accompanying Notice:

Item No. 3

In accordance with the provisions of section 148 of the Companies Act, 2013 ("the Act") read with the (Audit and Auditors) Rules, 2014 ("the Rules"), the Company is required to appoint a Cost Auditor to audit the Cost record of the Company and the shareholders have at the 21st Annual General Meeting of the Company held on 27th September 2018 ratified the remuneration of M/s Satish Kumar Gupta, Cost Auditors of the Company at Rs. 36,000/- inclusive taxes, travelling and other out of pocket expense incurred by them in connection with the said audit for the F.Y.2018-2019.

In order to continue their services, the Audit Committee at its meeting held on 30th August 2018 recommended the Board of Directors to approve the re-appointment of M/s Satish Kumar Gupta, Cost Accountants as the Cost Auditor of the Company for the financial year 2019-2020 at a remuneration of Rs. 36,000/-inclusive applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the said audit.

The remuneration payable to the cost Auditor is to be ratified by the members in accordance with the provisions of the section 148 of the Act read with rule 14 of the Companies (Audit and Auditors) Rules, 2014.

Accordingly, the director recommends the Ordinary resolution as set out at Item No. 3 of the Notice for approval of the Members of the Board.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the resolution.

By order of the Board of Directors

Sd/-

Vicky Sukanraj Shah
Managing Director
(DIN: 00033963)

Date: 28.08.2019

Place: Mumbai



BOARD'S REPORT

Dear Shareholder,

The Directors of your Company are pleased to present 22nd Annual Report together with the Audited Financial Statement for the financial year ended on 31st March 2019.

1. Financial Result

Particulars	31.03.2019	31.03.2018
Revenue from Operations	1,73,68,81,079	1,62,64,27,750
Other Income	77,77,930	92,31,112
Less: Expenditure	1,71,36,36,461	1,60,56,33,188
Profit before exceptional and extraordinary items and tax	3,10,22,548	3,00,25,675
Less: Deferred Revenue Income	9,63,800	9,63,800
Profit before Taxation	3,19,86,348	3,09,89,474
Less: Provisions for Taxation	98,09,863	1,02,46,050
Deferred Tax Liability	10,68,931	11,44,267
Net Profit	2,32,45,416	1,95,99,157

2. Financial Performance

The Company has earned revenue from operation of Rs. 1,73,68,81,079/- during the year ended 31st March, 2019 as against Rs. 1,62,64,27,750/- during the year ended 31st March, 2018. The Company has also earned other income of Rs. 77,77,930/- during the year under review as against Rs. 92,31,112/- earned during the previous year.

The Net profit of the Company during the year under review has increased to Rs. 2,32,45,416/- as compared to net profit of Rs. 1,95,99,157/- in the previous year.



3. Dividend

The Board of Directors of the Company has not recommended any dividend during the year under review.

4. Transfer to Reserves

During the financial year, the Company was not statutorily required to transfer any amount to any reserves. The description of reserves and surplus are given in Note No. 4, forming part of financial statements.

5. Change in Capital Structure of the Company

During the year under review, the authorized share capital of the Company is Rs. 3,30,00,000 (Rupees Three Crores Thirty Lakhs Only) divided into 3,300,000 (Thirty Three Lacs) Equity shares of Rs. 10/-

6. Changes in nature of Business

There is no significant change made in the nature of the company during the financial year.

7. Listing of shares

The Company has been listed on EMERGE platform of National Stock Exchange (NSE) on January 19th January, 2018.

8. Classes of Shares

As on date, the Company has only one class of share capital i.e. Equity Shares of Rs. 10/- each.

9. Details of Subsidiary/Joint Ventures/Associate Companies

Your Company is neither having any subsidiary or associate Company nor has entered into any joint ventures with any other Company.

10. Deposits

During the financial year 2018-2019, your Company has not accepted any deposits within the meaning of section 73 & 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

11. Particulars of Loans, Guarantees or Investments

Particulars of loans & Investment as required under section 186 of the Companies Act 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 are given in Note No. 17, forming part of financial statements. There is no Guarantee given during the year under review.



12. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure I** which forms part of this Report.

13. Dematerialization of Shares

During the period under review, the Company has entered into Tripartite Agreements with the depositories, National Securities Depository Limited dated 16th October, 2017 and with Central Depository Service (India) Limited dated 26th September, 2017 for providing Demat facility to its shareholders. For the purpose, the Company has appointed Sharex Dynamic India (PVT) Ltd as the Registrar and Share Transfer Agent.

14. Industrial Relations

During the year under review, your Company enjoyed cordial relationship with the workers and employees at all levels.

15. Directors And Key Managerial Personnel

1. Appointment:

In compliance with the provisions of Sections 196, 197 & 203 read with Rule 8 of companies (Appointment and remuneration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, Mr. Vicky Sukanraj Shah, Managing Director of your Company was re-appointed for a period of five years i.e. from 1st April, 2019 to 31st March, 2024.

2. (a) Declaration by Independent Director:

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Director in terms of Section 164 (2) of the Companies Act, 2013.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At the time of appointment of an Independent Director, the Company issued a formal letter of appointment outlining his / her role, function, duties and responsibilities as a director. The formal letter of appointment is hosted on the website of the Company.



(b) Familiarization programme for Independent Director:

The Company proactively keeps its Directors informed of the activities of the Company, its Management and operations and provides an overall industry perspective as well as issues being faced by the industry.

3. Retirement by rotation:

In accordance with the provisions of Section 152(6) of the Companies Act 2013 and in terms of Articles of Association Mrs. Sapna Vicky Shah (DIN: 07799058) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends his re-appointment.

4. Composition of the Board

The Board of Directors of S K S Textiles Limited is a balanced composition and optimum mix of executive and Non-Executive Directors. They show active participation at the Board, which enhances the transparency and adds value to their decision making. The board of the Company is headed by an executive Chairman and a Managing Director.

The chairman takes the strategic decisions, frames the policy guidelines and extends wholehearted support to Executive Directors, Business Heads and associates.

As at 31st March 2019, the Directors and Key Managerial Personnel of the Company consisted of the following:

Sr. No	Particulars	DIN/PAN	Designation
1.	Mr. Sukanraj Bhabutmal Shah	00034157	Promoter, Chairman & Whole time Director
2.	Mr. Vicky Sukanraj Shah	00033963	Promoter, Managing Director & Chief Financial Officer
3.	Mr. Sahil Sukanraj Shah	05144943	Promoter & Whole time Director
4.	Mr. Mihir M Manek	07254045	Non- executive Independent Director
5.	Mr. Satish Anand Sharma	00897584	Non-Executive Independent Director
6.	Mrs. Sapna Vicky Shah	07799058	Non-Executive Director
7.	Mrs. Naveena Singh	EIRPS3504Q	Company Secretary & Compliance officer (resigned w.e.f 31 st May, 2019)



5. Auditors

a) Statutory Auditors

Pursuant to Section 139(2) of the Companies Act, 2013 read with rule 6 of Companies (Audit and Auditors) Rules, 2014, M/s. Bhatler & Co., Chartered Accountants, (FRN13109W) were appointed for period of 5 years subject to ratification at every subsequent AGM.

Pursuant to Section 40 of Companies (Amendment) Act 2017, the requirement of ratification of the appointment of the Auditors by the Members at every AGM is not required and hence in the ensuing AGM, ratification of appointment of Statutory Auditors is not sought.

b) Secretarial Auditor

Pursuant to provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, M/s Sherlyn Rebello & Associates, Company Secretaries has been appointed as Secretarial Auditor of the Company for the Financial Years 2017-2018 and 2018-2019 in the meeting of Board of Directors held on 29th May, 2018. A Secretarial Audit Report in Form MR-3 given by M/s Sherlyn Rebello & Associates for the Financial Year ended on 31st March, 2019 has been provided in **Annexure -II** which forms parts of this Directors Report.

c) Cost Auditor

As per the requirement of Central Government and pursuant to section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time your Company has appointed M/s. Satish Kumar Gupta, Cost Accountants to carry cost Audit for the financial year 2018-2019.

d) Internal Auditor

The provisions of section 138 of Companies Act, 2013 is now applicable to Company and Company has appointed M/s NNK & Co., Chartered Accountants, to carry out Internal Audit for the Financial Year 2018-2019 based on the recommendation of the Audit Committee.

6. Explanation on any adverse remark and comment by the Auditors

No adverse remark and comments are given by the auditors of the Company including the Statutory, Secretarial and Internal Auditor of the Company. The Statutory Auditor has not reported any incident of fraud of the Company during the financial year 2018-2019.



7. Significant and Material Orders passed by Regulators or Courts or Tribunals

There were no significant and material orders passed by any Regulators or Court or Tribunal which would impact the going concern status of the Company and its future operations.

8. Particulars of employees

During the year under report, none of the employees of the Company was in receipt of remuneration for any part of the year, in excess of the amount of remuneration prescribed in section 197 of the Companies Act 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended up to date.

The information required under section 197 of the act read with Rule 5(1) of the companies (Appointment and Remuneration) Rules, 2014 is annexed as **Annexure III** and forms a part of this report.

9. Extract of Annual return

Extract of Annual Return in form MGT-9 containing details as on the financial year ended 31st March 2019 as required under section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is annexed herewith as **Annexure IV** which forms part of this report.

10. Committees Of The Board

There are currently three committees of the Board, as follows:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder's Relationship Committee

The Composition of the committees and relative compliances, are in line with the applicable provisions of the Companies Act, 2013 read with Rules and Listing Regulations. Details of term of reference of the Committees, Committees' Membership and attendance at Meetings of the Committees are provided as follows:

1. Audit Committee:

The Company has constituted an Audit Committee in accordance with Section 177(1) of the Companies Act, 2013. During the financial year 2018-2019, four meeting of the Audit Committee were held on 29th May, 2018, 30th August, 2018, 14th November, 2018 and 29th March, 2019 the details of the composition of the committee and attendance at its meeting are set out in the following table:



S. No.	Name	Designation	Meeting Held during the tenure	Meeting attended
1.	Mr. Satish Anand Sharma	Chairman	4	2
2.	Mr. Mihir M Manek	Member	4	3
3.	Mr. Vicky Sukanraj Shah	Member	4	4
4.	*Ms. Naveena Singh	Company Secretary	4	4

* Resigned w.e.f. 31st May, 2019

All the members of the Audit Committee are financially literate and have relevant accounting financial management expertise as required under the companies Act, 2013 and Regulation 18 of the listing Regulations. Mrs. Naveena Singh, Company Secretary of the Company, is the Secretary of the Audit Committee.

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting and its Compliances with the legal and regulatory requirements. The committee oversees the work carried out in the financial reporting process by the Management and the Statutory Auditors and, note the process and safeguards employed by each of them.

Term of reference:

The term of reference, role, powers, rights, authority and obligations of the Audit Committee are in conformity with the applicable provisions of the Companies Act, 2013 and Listing Obligation Requirements (including any statutory modification(s) or re-enactment or amendment thereof.

2. Nomination and remuneration Committee:

The Company has formed Nomination and Remuneration Committee in line with provisions of Section 178 of the Companies Act 2013. The composition of the committee is given below:

Sr. no.	Name	Designation
1.	Mr. Satish Anand Sharma	Chairman
2.	Mr. Mihir M Manek	Member



3.	Ms. Sapna Vicky Shah	Member
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The Company has duly formulated and has in place the Nomination and remuneration Policy for appointment and remuneration of Directors, Key Managerial Personnel and Employees of the Company and as required under section 134 the same is available at the Company website <http://www.groupsk.com/images/Nomination%20&%20Remuneration%20Policy.pdf>.

The policy formulated by Nomination and Remuneration Committee includes Director's appointment and remuneration including qualifications, positive attributes, independence of a director and other matters as specified under section 178(3) of the Companies act, 2013 and same was approved by the Board of Directors of the Company. All statutorily policies of the Company are available on the website of the Company for investor's reference.

3. Stakeholders Relationship Committee:

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of shareholders' /Investors Grievance, if any, like Transfer/Transmission/Demat of shares, Loss of Certificates; Non-Receipt of Annual Report; Dividend Warrants etc. The composition of the committee is given below

Sr. no.	Name	Designation
1.	Mr. Mihir M Manek	Chairman
2.	Mr. Satish Anand Sharma	Member
3.	Ms. Vicky Sukanraj Shah	Member

Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2019

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. The Company has not received any complaints during the year under review. Hence, there were no complaints outstanding as on March 31, 2019.

11. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the performance evaluation of the chairman and Non-Independent Directors was carried out by the Independent Directors in their separate Meeting who also reviewed the performance of the Board as whole.



The Nomination and Remuneration Committee has defined the evaluation criteria, procedure for the performance evaluation of the Board of Directors.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and Composition, effectiveness of Board process, information and functioning.

The Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meeting and guidance /support to the Management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement of all Board Members.

Evaluation of Independent Directors was done by the entire Board, excluding the director being evaluated.

12. Whistle Blower Policy/Vigil Mechanism

The Company promotes ethical behaviors in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has a whistle blower policy wherein the directors and employees are free to report violations of law, rules, regulations or unethical conduct, actual or suspected fraud to their immediate supervisor and also have been provided direct access to the chairman of the Audit Committee in exceptional cases or such other persons as may be notified by the Board. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

The Whistle Blower Policy of the Company is also available on the website of the Company at the link <http://www.groupsks.com/images/Vigil-Mechanism.pdf>

13. Prevention of Insider Trading

The board of Directors has adopted the Insider Trading Policy in accordance with the requirement of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standard of dealing in the Company's Shares.

The insider trading Policy of the Company covering the code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct for the prevention of Insider Trading is available on the website http://groupsks.com/admin/content/reports/reports_1532328454_policy_for_insider_trading.pdf



14. Risk Management Policy

In line with regulatory requirements, the Company has framed risk management policy to identify and access with the regulatory risk areas and a risk mitigation process. A detailed exercise is being carried out at regular interval to identify, evaluate, manage and monitor all business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined frame work.

15. Disclosure under the Sexual Harassment of women at a Workplace (Prevention, Prohibition and Redressal), Act 2013

The Company is committed to provide a healthy environment to all the employees and thus does not tolerate any sexual harassment at workplace. The Company has in place, "Policy on Prevention, Prohibition and Redressal of Sexual Harassment." The policy aims to provide protection to employees at the workplace and preventing and redressing complaints of sexual harassment and it covers matters connected or incidental thereto. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has not received any complaint of sexual harassment during the financial year 2018-2019.

16. Corporate Governance

As per regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provision shall not be applicable in respect of the following cases of companies:

- a. Listed Entity having paid-up equity share capital not exceeding Rs. 10 crore and net worth not exceeding Rs. 25 crore, as on the last day of the previous financial year;
- b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it also does not form part of the Annual Report for the financial year 2018-2019.

17. Corporate Social Responsibility

As per Section 135 and applicable Rules of the Companies Act 2013, every company having Net Worth of Rs. 500 Crores or more or Turnover of Rs.1000 Crores or Net Profit of Rs. 5 Crores or more during any FY will be required to constitute CSR Committee of Board consisting 3 or more directors and at least 1 out of these shall be Independent Director.



Since, our Company does not falls in the ambit of aforesaid; hence compliance with the provisions of Corporate Social Responsibility does not to apply to the Company and thus disclosure related to CSR does not form part of Annual Report for the financial year 2018-2019.

18. Code of Conduct

The board of director of the Company has laid down a code of Conduct for all the Board Members and senior Management Personnel of the Company. The Board Members and the Senior Management personnel have to affirm compliance with the code for the year 2018-2019. The said code of conduct has been posted on the website of the Company. A declaration to this effect, is annexed and forms part of this report.

19. Meeting of the Board

During the year, eight meetings of the Board of Directors were convened and held on the following dates as mentioned in the table given below:

Sr. no.	Date of Meeting	No. of Director's Present
1.	29.05.2018	6
2.	30.08.2018	4
3.	06.09.2018	4
4.	23.10.2018	4
5.	14.11.2018	5
6.	20.12.2018	4
7.	07.01.2019	4
8.	29.03.2019	5

20. Particulars of contracts or arrangements with related parties

The Company does not have any contract or arrangement or transaction with related party in terms of Section 188 of the Companies Act, 2013. Hence, the disclosure required to be provided under Section 134(3) (h) of the Companies Act, 2013, in Form AOC – 2 is not applicable and need not be furnished.

The Disclosures as required under Accounting Standard – 18 (AS-18) “Related Party Disclosures” notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in Note No. 35 of the Notes forming part of the Financial Statements



21. Material Changes and commitments, if any, affecting the financial Position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements Relate and the date of Report

During the year under review The Company was originally incorporated as a private company. Subsequently after its conversion from private to public company vide MCA Approval the name of the company was changed to S K S Textiles Limited.

22. Internal Finance Control

The Company has in place adequate internal financial controls with reference to the Financial Statements. The Audit Committee of the Board reviews the internal control systems, the adequacy of internal audit function and significant internal audit findings with the management, Internal Auditors and Statutory Auditors

23. Management Discussion Analysis Report

The operations of the Company are reviewed in a detailed report on the Management Discussions and Analysis Report is provided as a separate section in the Annual Report which forms the part of the Board Report as **Annexure V**.

24. Certification from Chief Financial Officer /Chief Executive Officer of the Company

The Company has obtained a compliance certificate in accordance with Regulation 17(8) of listing Regulations from Mr. Vicky Sukanraj Shah, Chief Financial Officer and Managing Director of the Company. The same forms a part of this Annual Report.

25. Insurance

All assets of the Company including inventories, building plant and machineries are adequately insured.

26. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, based on the representations received from the operating management and after due enquiry, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they 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 31st March, 2019 and of the profit and loss of the Company for that period;



- (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they had prepared the annual accounts on a going concern basis;
- (e) they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. Share Transfer System

All share transfer, dematerialization and related work is managed by Universal Capital Securities Pvt. Ltd , 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mahakali Caves Road, Andheri (East),. Shareholders are requested to send all share transfer requests, demat/remat requests, correspondence relating to shares i.e. change of address, Power of Attorney, etc. to the registrar and transfer agents.

28. Share Capital Audit

As stipulated by Securities and Exchange Board of India (SEBI), Ms. Sherlyn Rebello, Proprietor of M/s. **Sherlyn Rebello & Associates**, Practicing Company Secretaries carried out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and shares held physically as per the register of members and the total issued and listed capital as on March 31, 2019.

29. Investors Correspondence

Sharex Dynamic (India) Pvt. Ltd
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai-400083
Tel No: +91 (22) 28515644 / 5606
Fax No: +91 22 8512885
Email-id: support@sharexindia.com
Website: www.sharexindia.com

30. Goods & Service Tax Registration

Goods & Service Tax ("GST"), which is a comprehensive indirect tax reform is introduced in India w.e.f. 1st July, 2017 and was applicable throughout India which replaced multiple cascading taxes levied by the Central and State Governments. GST registration number of the Company and primary address are as under:



LOCATION OF PRIMARY PLACE OF BUSINESS	GSTIN ALLOTTED
Mumbai	27AAHCS5197C1Z5

31. Secretarial Standards

During the Financial Year 2018-19, the company is in compliance with the applicable Secretarial Standards issued by the Institute of Companies of India with respect to Board and General meetings.

32. Appreciation and Acknowledgement

Your Directors would like to express their appreciation for the assistance and co-operation received from the Banks, customers, business associates and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, employees, staff and workers of the Company.

For and on behalf of the Board

sd/-
Vicky Sukanraj Shah
Managing Director
DIN: 00033963

sd/-
Sukanraj Bhabutam Shah
Whole time Director
DIN: 00034157

Date: 28.08.2019
Place: Mumbai



ANNEXURE I

Conservation of Energy & Technology Absorption

Information pursuant to the section 134(3) (m) of the Companies Act, 2013 read with the companies (Accounts) Rules, 2014 and forming a part

	Particulars	Remarks
1.	Conservation of energy	
		Your Company took many initiatives to reduce the electricity consumption through productivity increase. Your Company has focused on productivity so that unit consumption per unit is reduced
A.	The steps taken or impact on Conservation of Energy	
i.	Process Optimization and automation	
ii.	Optimization of Electrical Equipment	
iii.	Lighting	
iv.	Other key initiative for energy conservation	
B.	The steps taken by the Company for utilizing alternate source of energy	
C.	The capital investment on energy conservation equipment	
2.	Technology Absorption	
a.	The efforts made by the Company towards technology absorption	The Company has no activity relating to technology absorption. The Company has not imported technology during the last three years.
b.	The benefits derived like product improvement, cost reduction, product development or import substitution	
c.	In case of imported technology(imported during the last three years reckoned from the beginning of the Financial Year)	
d.	The expenditure incurred on Research and Development	
3.	Foreign Exchange Earnings and outgo	Not Applicable



ANNEXURE-II
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

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

To,
The Members,
S K S TEXTILES LIMITED
(Formerly known as S K S Textiles Private Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by S K S Textiles Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the S K S Textiles Limited 's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by S K S Textiles Limited ("the Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulation, 2014; - **Not applicable as the Company has not issued ESOPs.**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable as the Company has not listed its Debt Securities.**
 - 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; - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review.**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review and**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable to the Company during the financial year under review**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) We have also examined the compliances of the provisions of the following other laws applicable specifically to the Company wherein we have also relied on the compliance certificates issued by the head of the respective departments in addition to the examination of relevant documents and records on test - check basis carried out by us:
- i. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Uniform Listing Agreement entered into by the Company with National Stock Exchange of India Limited (NSE). The Company is listed on SME Emerge Platform of National Stock Exchange of India Limited.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and its authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion during the period under review, the Company has complied with the material provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

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

Majority of the decisions are carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and there were no dissenting views communicated by the Directors.

We further report that:

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

We further report that:

During the audit period, the Company has compounded the offence of section 233-B of the Companies Act, 1956 w.r.t. audit of cost accounts in certain cases through the Metropolitan Magistrate, 40th Court, Girgaon, Mumbai vide order numbers 4289/SS/2016 & 4291/SS/2016 passed on dated 21/01/2019.

**For Sherlyn Rebello & Associates
Company Secretaries**

**Sd/-
Sherlyn Rebello
Proprietor
ACS No. 41541
COP No. 16401**

Place: Mumbai
Date: 16th May, 2019

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



‘Annexure A’

To,
The Members,
S K S Textiles Limited

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express 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. Wherever 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.

**For Sherlyn Rebello & Associates
Company Secretaries**

**Sd/-
Sherlyn Rebello
Proprietor
ACS No. 41541
COP No. 16401**

Place: Mumbai
Dated: 16th May, 2019



ANNEXURE III

(Statement of Disclosure of Remuneration under section 197 (2) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment of Remuneration of Managerial Remuneration) Rules, 2014

i. Ratio of remuneration of each director to the median remuneration of the Employee of the Company for the Financial Year-2018-2019

S No.	Name	Category	Remuneration	Median Remuneration	Ratio
1.	Mr. Vicky Sukanraj Shah	Managing Director	943,859	147,861	6.38
2.	Mr. Sukanraj Bhabutmal Shah	Whole Time Director	943,859	147,861	6.38
3.	Mr. Sahil Sukanraj Shah	Whole-Time Director	930,640	147,861	6.29
4.	Mr. Sapna Shah	Director	106,346	147,861	0.71

Note: For this purpose, sitting fees paid to Directors have not been considered as remuneration.

ii. the percentage of increase in remuneration of each director, Chief financial officer, chief executive officer, Company secretary or Manager, if any in the F.Y. 2018-2019:

S No.	Name	Category	%
1.	Mr. Vicky Sukanraj Shah	Managing Director/Chief Financial Officer	21.97%
2.	Mr. Sukanraj Bhabutmal Shah	Whole Time Director	21.97%
3.	Mr. Sahil Sukanraj Shah	Whole Time Director	128.49%
4.	Mr. Sapna Shah	Director	Salary started wef 31 st December, 2018
5.	Mrs. Naveena Singh	Company Secretary	NA

The median remuneration of the employees of the Company as on 31st March 2019 was Rs 147,861/-

iii . The percentage increase in the median remuneration of employees in F.Y. 2018 stood at 2.07%

iv. no. of permanent employees of the Company : 98



v. average percentage increase already made in the salaries of employees other than the managerial remuneration in comparison with the last financial year : 12.26%

vi Affirmation that the remuneration is as per the remuneration policy of the Company:

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and other senior management is as per the remuneration policy of the Company.

vii. Disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There are no employees appointed by the Company who were in receipt of remuneration of Rs. 1.20 Crores or more per Annum employed throughout the year and Rs. 8.50 Lakhs or more Per Month employed for part of the year.

Hence the Disclosure under Rule 5(2) is not applicable.

Having regard to the provisions of the second proviso to Section 136(1) of the Act, the Annual Report excluding the names of top ten employees in terms of remuneration drawn is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during business hours on working days upto the date of ensuing Annual General Meeting and shall also be made available on the website of the Company post AGM. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.



ANNEXURE IV

FORM NO. MGT.9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L17000MH1997PLC111406
2.	Registration Date	20/10/1997
3.	Name of the Company	S K S Textiles Limited
4.	Category/sub-category of the Company	Company Limited by Shares/Non Govt. Company
5.	Address of the Registered Office and contact details	Gala No. 431, Kewal Industrial State, 4 th Floor, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013
6.	Whether Listed Company	Yes, Listed (NSE EMERGE SME)
7.	Name, address and contact details of Registrar and Transfer Agent	Sharex Dynamics (India) Private Limited Unit No.1 ,Luthra Ind. Premises, Safed pool, Andheri Kurla Road, Andheri (East), Mumbai-400072

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	% to total turnover of the Company
1	Weaving , manufacturing of cotton and cotton mixtures fabrics	13121	90%
2.	Weaving , manufacturing fibre and man-made mixture fabrics	13124	10%



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2068937	-	2068937	63.48	2068937	-	2068937	63.48	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other..	275000	-	275000	8.44	275000	-	275000	8.44	-
Sub-total (A) (1):-	2343937	-	2343937	71.91	2343937	-	2343937	71.91	-
(2) Foreign	--	-	-	-	-	-	-	-	-
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2343937	-	2343937	71.91	2343937	-	2343937	71.91	0
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	--	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	--	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	148005	-	148005	4.54	316000	-	316000	9.69	5.15



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	576493	-	576493	17.68	531873	-	531873	16.32	(1.37)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	191002	-	191002	5.86	67627	-	67627	2.08	(3.78)
Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)	915500	-	915500	28.09	915500	-	915500	28.09	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3259437		3259437	100	3259437		3259437	100	-



(ii) Shareholding of Promoters and Promoters Group

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	
1	Vicky Sukanraj Shah	300956	9.23	-	300956	9.23	-	-
2	Sukanraj Bhabutmal Shah	137950	4.23	-	137950	4.23	-	-
3	Sukanraj Bhabutmal Shah (HUF)	480000	14.73	-	480000	14.73	-	-
4.	Sahil Sukanraj Shah	186531	5.72	-	186531	5.72	-	-
5.	Vicky Sukanraj Shah HUF	319687	9.81	-	319687	9.81	-	-
6.	Parag Housing Developments Private limited	275000	8.44	-	275000	8.44	-	-
7.	Sahil Sukanraj Shah HUF	275000	8.44	-	275000	8.44	-	-
8.	Lalita Sukanraj Shah	201375	6.18	-	201375	6.18	-	-
9.	Sapna Vicky Shah	150250	4.61	-	150250	4.61	-	-
10.	Hetal Sahil Shah	10313	0.32	-	10313	0.32	-	-
11.	Sheetal Ashish Khabia	6875	0.21	-	6875	0.21	-	-

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

Sl. No.	Particulars	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
	No Change				



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

Sr .No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	Aryaman Capital Markets Limited	25000	0.767	01-04-2018				
				13-04-2018	-2000	Sold	23000	0.706
				27-04-2018	2000	Buy	25000	0.767
				04-05-2018	3000	Buy	28000	0.859
				11-05-2018	2000	Buy	30000	0.920
				25-05-2018	1000	Buy	31000	0.951
				01-06-2018	-1000	Sold	30000	0.920
				08-06-2018	5000	Buy	35000	1.074
				15-06-2018	3000	Buy	38000	1.166
				22-06-2018	-2000	Sold	36000	1.104
				29-06-2018	13000	Buy	49000	1.503
				06-07-2018	13000	Buy	62000	1.902
				20-07-2018	1000	Buy	63000	1.933
				03-08-2018	6000	Buy	69000	2.117
				10-08-2018	-1000	Sold	68000	2.086
				17-08-2018	2000	Buy	70000	2.148
				14-09-2018	22000	Buy	92000	2.823
				21-09-2018	1000	Buy	93000	2.853
				28-09-2018	1000	Buy	94000	2.884
				05-10-2018	2000	Buy	96000	2.945
				12-10-2018	1000	Buy	97000	2.976
				19-10-2018	-1000	Sold	96000	2.945
				26-10-2018	3000	Buy	99000	3.037
				02-11-2018	-3000	Sold	96000	2.945
				09-11-2018	-2000	Sold	94000	2.884
				16-11-2018	-32000	Sold	62000	1.902



				23-11-2018	-4000	Sold	58000	1.779
				30-11-2018	-36000	Sold	22000	0.675
				21-12-2018	1000	Buy	23000	0.706
				04-01-2019	-5000	Sold	18000	0.552
				11-01-2019	-3000	Sold	15000	0.460
				25-01-2019	10000	Buy	25000	0.767
				01-02-2019	4000	Buy	29000	0.890
				08-02-2019	1000	Buy	30000	0.920
				22-02-2019	-1000	Sold	29000	0.890
				08-03-2019	4000	Buy	33000	1.012
				15-03-2019	-3000	Sold	30000	0.920
				22-03-2019	99000	Buy	129000	3.958
				29-03-2019	1000	Buy	130000	3.988
	-Closing Balance			31-03-2019			130000	3.988
2	Overskud Multi Asset Management Private Limited	0	0	01-04-2018				
				18-05-2018	2000	Buy	2000	0.061
				25-05-2018	11000	Buy	13000	0.399
				15-06-2018	7000	Buy	20000	0.614
				22-06-2018	-1000	Sold	19000	0.583
				13-07-2018	6000	Buy	25000	0.767
				27-07-2018	2000	Buy	27000	0.828
				10-08-2018	-1000	Sold	26000	0.798
				17-08-2018	7000	Buy	33000	1.012
				24-08-2018	2000	Buy	35000	1.074
				31-08-2018	1000	Buy	36000	1.104
				16-11-2018	32000	Buy	68000	2.086
				30-11-2018	36000	Buy	104000	3.191
				08-02-2019	1000	Buy	105000	3.221
	-Closing Balance			31-03-2019			105000	3.221
3	Amrapali Capital And	59000	1.810	01-04-2018				



	Finance Servic							
	-Closing Balance			31-03-2019		No Change	59000	1.810
4	Renu Devi	6000	0.184	01-04-2018				
				13-04-2018	2000	Buy	8000	0.245
				22-06-2018	2000	Buy	10000	0.307
				03-08-2018	11000	Buy	21000	0.644
				02-11-2018	2000	Buy	23000	0.706
	-Closing Balance			31-03-2019			23000	0.706
5	Lakhan Lalit Jain	22000	0.675	01-04-2018				
	-Closing Balance			31-03-2019		No Change	22000	0.675
6	Shimla Jain	0	0	01-04-2018				
				06-04-2018	1000	Buy	1000	0.031
				04-05-2018	1000	Buy	2000	0.061
				14-09-2018	3000	Buy	5000	0.153
				21-09-2018	10000	Buy	15000	0.460
				29-03-2019	-1000	Sold	14000	0.430
	-Closing Balance			31-03-2019			14000	0.430
7	Nishil Surendra Marfatia (HUF)	0	0	01-04-2018				
				22-02-2019	14000	Buy	14000	0.430
	-Closing Balance			31-03-2019		Buy	14000	0.430
8	Nemichand Ajmera HUF	2000	0.061	01-02-2019				
				22-02-2019	1000	Buy	3000	0.092
				08-03-2019	2000	Buy	5000	0.153



				15-03-2019	1000	Buy	6000	0.184
				22-03-2019	5000	Buy	11000	0.337
	-Closing Balance			31-03-2019			11000	0.337
9	Shital Ronakbhai Shah	10000	0.307	01-04-2018				
	-Closing Balance			31-03-2019		No Change	10000	0.307
10	Manju Jain	2000	0.061	01-04-2018				
				04-05-2018	1000	Buy	3000	0.092
				11-05-2018	2000	Buy	5000	0.153
				22-06-2018	4000	Buy	9000	0.276
				14-09-2018	2000	Buy	11000	0.337
				21-09-2018	-2000	Sold	9000	0.276
				28-09-2018	1000	Buy	10000	0.307
				19-10-2018	4000	Buy	14000	0.430
				02-11-2018	-1000	Sold	13000	0.399
				09-11-2018	-1000	Sold	12000	0.368
				30-11-2018	-2000	Sold	10000	0.307
				28-12-2018	-2000	Sold	8000	0.245
				11-01-2019	-1000	Sold	7000	0.215
				15-02-2019	1000	Buy	8000	0.245
	-Closing Balance			31-03-2019			8000	0.245
11	Shree Mallikarjun Tradinvest Pvt Lt	51000	1.565	01-04-2018				
				11-05-2018	-1000	Sold	50000	1.534
				28-07-2018	-50000	Sold	0	0.000
	-Closing Balance			31-03-2019			0	0.000
12	Marfatia Stock Broking Pvt	51000	1.565	01-04-2018				



	Ltd							
				14-09-2018	-32000	Sold	19000	0.583
				28-09-2018	-5000	Sold	14000	0.430
				22-02-2019	-14000	Sold	0	0.000
	-Closing Balance			31-03-2019			0	0.000
13	Shriram Insight Share Brokers Ltd.	45000	1.381	01-04-2018				
				13-04-2018	-1000	Sold	44000	1.350
				27-04-2018	-1000	Sold	43000	1.319
				04-05-2018	-9000	Sold	34000	1.043
				25-05-2018	-15000	Sold	19000	0.583
				01-06-2018	-3000	Sold	16000	0.491
				03-08-2018	16000	Buy	32000	0.982
				06-08-2018	-32000	Sold	0	0.000
	-Closing Balance			31-03-2019			0	0.000
14	Mayur Maheshkumar Panchal	25000	0.767	01-04-2018				
				18-05-2018	-5000	Sold	20000	0.614
				01-06-2018	-6000	Sold	14000	0.430
				08-06-2018	-2000	Sold	12000	0.368
	-Closing Balance			28-07-2018	-12000	Sold	0	0.000
15	Tejas Rohitkumar Shah	18000	0.552	01-04-2018				
	-Closing Balance			29-06-2018	-18000	Sold	0	0.000
16	Hiteshbhai Vrajatal Mistri	18000	0.552	01-04-2018				
				18-05-2018	-1000	Sold	17000	0.522



				22-06-2018	-10000	Sold	7000	0.215
	-Closing Balance			28-07-2018	-7000	Sold	0	0.000
17	Prudent Broking Services Private Limited	16000	0.491	01-04-2018				
				20-04-2018	-2000	Sold	14000	0.430
				27-04-2018	-11000	Sold	3000	0.092
				01-06-2018	1000	Buy	4000	0.123
				08-06-2018	-2000	Sold	2000	0.061
				15-06-2018	-1000	Sold	1000	0.031
				07-09-2018	10000	Buy	11000	0.337
				14-09-2018	-10000	Sold	1000	0.031
	-Closing Balance			05-10-2018	-1000	Sold	0	0.000

V. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	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
	Vicky Sukanraj Shah				
	At the beginning of the year	300956	9.23	300956	9.23
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	300956	9.23	300596	9.23



Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Sukanraj Shah	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	137950	4.23	137950	4.23
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	137950	4.23	137950	4.23

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Sahil Sukanraj Shah	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	186531	5.72	186531	5.72
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer /bonus/ sweat equity etc)	No Change			



Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	At the End of the year	186531	5.72	186531	5.72

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Sapna Vicky Shah	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	150250	4.61	150250	4.61
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer /bonus/ sweat equity etc)	No Change			
	At the End of the year	150250	4.61	150250	4.61

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	425499579	1419255	-	426918834
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due				
Total (i+ii+iii)	425499579	1419255	-	426918834
Change in Indebtedness during the financial year				
• Addition	26917185	13999174	-	40916359
• Reduction	-	-	-	
Net Change	26917185	13999174	-	40916359



	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	452416764	15418429	-	467835193
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	452416764	15418429	-	467835193

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		MD	WTD	WTD	
		Vicky Shah	Sukanraj Shah	Sahil Shah	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	943859	943859	930364	2818082
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	943859	943859	930364	2818082



B. Remuneration to other directors:

I. Independent Directors:

II. Other Non-Executive Directors:

Particulars of Remuneration	Name of Directors			Total Amount
	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	
	Mihir M Manek	Satish Sharma	Sapna Vicky Shah	
I. Independent Directors				
Fee for attending Board/ Committee Meeting	45000	15,000	-	60,000
Commission	-	-	-	
Others, Please Specify	-	-	-	
Total	45000	15,000	-	60,000
II. Others Non-Executive Directors fee for attending Board/Committee Meeting	-	-	40000	40,000
Commission	-	-	-	-
Other, please Specify	-	-	106,346	106,346
Total(2)	-	-	146,346	146,346
Total Managerial	45000	15,000	146,346	206,346



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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	*CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	449,994	-	449,994
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit* - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	449,994	-	449,994

*Chief Financial Officer & Managing Director is same person

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: N.A.

By order of the Board of Directors

S K S Textiles Limited

sd/-

Vicky Sukanraj Shah

Managing Director

DIN: 00033963

sd/-

Sukanraj Bhabutam Shah

Whole time Director

DIN: 00034157

Date: 28.08.2019

Place: Mumbai



ANNEXURE V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of M/s S K S Textiles Limited is presenting the Management Discussion and Analysis Report covering the operations and financial performance of the Company for the financial year 2018-2019. The Company is engaged in manufacturing and trading of grey fabrics and finished fabrics for shirting, suiting and other accessories for its own brand and also outsourcing basis for other fabric/garment companies.

INDUSTRY STRUCTURE & DEVELOPMENT

The fundamental strength of India Textile Industry flows from its strong production base of wide range of fibers/yarns-from natural fibers like cotton, jute silk and wool to synthetic/manmade fibers like polyester, viscose, nylon and acrylic. The Indian textile industry is likely to continue its growth, Buoyed by strong domestic consumption as well as export demand. It is currently estimated at around US\$ 150 billion and is expected to reach US\$ 230 billion by 2020. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian textile Industry contributes approximately 4 percent to India's gross domestic product (GDP), 10 percent of manufacturing production and 14 percent to overall index of industrial Production (IIP). India accounts of 63 percent of global market share of textiles and garments. India accounts for about 14 percent of world's production of textile fibers and yarns.

OUTLOOK

The Indian textile industry has a potential to double itself in size over the next 6-7 years, Government has been overall supportive in encouraging textile industry in India. Textile and garment industry has been included in list of 25 sectors of "Make in India" initiative of the Government of India. With the right Government policies, we believe that the Indian Textile Industry is well poised to benefit from the large opportunity offered in the domestic and export market. Under the 'Make in India' initiative, investment opportunities for foreign companies and entrepreneurs are available across the entire value chain of synthetic, value-added and specialty fabrics, fabric processing set ups for all kinds of natural and synthetic textiles, technical textiles, garments and retail brands.

COMPETITION

The industry in which we operate is highly competitive and fragmented. Competition emerges from small as well as big players in the textile industry. The organized players in the industry compete with each other by providing high quality-time bound products and value added services. We have a number of competitors offering services similar to us. We believe the principal elements of Competition in textile industry are price, fabric quality, timely delivery and reliability. We compete against our competitors by establishing ourselves as a designer based manufacturing unit with industry expertise in blending, dyeing and printing which



enables us to provide our clients with innovative designs suitable to current fashion and market requirements.

SWOT ANALYSIS OF INDIAN TEXTILE:

India's textile industry is one of the world's leading textile industries. Few years back, this industry came under the unorganized sector, but this scene got completely revolutionized after the Indian economy's liberalization. Right after liberalization, the textile industry in India got the much-needed push, and today it is counted as one of the largest industries in the world. Till date, only China is one nation that could match up to the competitiveness of the Indian textile industry.

Strengths

- The Indian textile industry is autonomous and self-governing.
- There is easy availability of low cost and proficient manpower that contributes extensively in the growth of the industry.
- Raw material is easily accessible – this acts as a major contributing factor in controlling the costs and minimizes the operational effort.
- The economy is growing rapidly and one can observe a potential international and domestic market.
- The fiber industry is growing at a rapid speed as large varieties of cotton fiber are available easily.
- The industry has an added advantage of having numerous segments which help in the provision of a huge variety of products.

Weaknesses

- The textile industry of India is one of the highly disintegrated industries
- Few segments of this industry are not highly productive.
- There is a huge dependency of the industry on cotton.
- The mill segment is gradually declining.
- Labour laws are not very favorable.
- The power and interest rates, and indirect taxes are high.
- The act of generating economies of scale lacks. Opportunities
- The textile industry records an annual growth of around 6-8%.
- A shift towards the market of branded ready-made garment is being observed.
- More number of emerging malls and retail industries are providing opportunities to industry's segments like handicrafts and apparels.
- There is a provision of more FDI and investment opportunities.
- Withdrawal of quota restriction is contributing immensely in market development.
- The global needs are being catered with product development.
- An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.



Threats

- Competing with other progressing countries like China.
- Striking a balance between the quality and price of products.
- Satisfying the demands of people all across the globe and at the same time, steadily improving the quality of the products.
- Striking a balance between demand and supply.
- Environmental and international labour laws.
- Removal of quota system will fluctuate the export demand.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is engaged in the business of manufacturing and sale of textile accordingly this is the only single reportable segment.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to N N K & CO. a reputed firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism. The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Your Company has team of qualified and dedicated personnel who have contributed to the consolidation of the operations of your Company. Your Company's industrial relations continued to be harmonious during the year under review. Your Company has succeeded in attracting and retaining key professional and intends to continue to seek fresh talents to further enhance and grow our business.



CAUTIONERY STATEMENT

Statement in this report describing the Company's objective, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual result may differ materially from those expressed in the statements. Important factors that could influence the Company's operations include economic conditions affecting demand / supply price condition in the domestic markets in which the Company operates, changes in the government regulations, tax laws and other statutes and other incidental factors.



**COMPLIANCE CERTIFICATE IN TERMS OF REGULATION 17(8) OF SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To,

The Board of Directors
S K S Textiles Limited

I, the undersigned in my capacity as the Managing Director and Chief Financial Officer of S K S Textiles Limited ("the company"), to the best of my knowledge and belief, certify that

- a. I have reviewed the financial statements and Cash Flow Statement for the year ended 31st March, 2019 and based on my knowledge and belief:
 - i. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
 - ii. These statements together presents a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and Regulations.
- b. I further state that to the best of knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of Company's Code of Conduct.
- c. I am responsible for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of the Internal Control System of the Company pertaining to financial reporting and I have not come across any reportable deficiencies in the design or operation of such controls.
- d. I have indicated to the Auditors and Audit Committee:
 1. Significant changes, if any, in internal control over financial reporting during the year;
 2. Significant changes, if any, in the accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which I have become aware and involvement therein, if any, of the management or an Employee having significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Sd/-

Vicky Sukanraj Shah
(Managing Director and CFO)
(DIN: 00033963)

Place: Mumbai
Date: 28.08.2019



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
S K S TEXTILES LIMITED
431, 4th Floor, Kewal Industrial Estate,
Senapati Bapat Marg, Lower Parel West -400013

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of S K S Textiles Limited having CIN L17000MH1997PLC111406 and having registered office at 431, 4th Floor, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel West -400013 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Vicky Sukanraj Shah	00033963	20/10/1997
2	Sukanraj Bhabutmal Shah	00034157	20/10/1997
3	Satish Anand Sharma	00897584	26/07/2017
4	Sahil Sukanraj Shah	05144943	15/12/2011
5	Mihir Manek Mahendrakumar	07254045	26/07/2017
6	Sapna Vicky Shah	07799058	26/07/2017



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

Date: 28.08.2019

Place: Mumbai

For Mayank Arora & Co.

sd/-

Mayank Arora

Proprietor

C.P. No. 13609



Declaration on adherence to the Code of Conduct under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

As provided under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2019.

By order of the Board

S K S Textiles Limited

Sd/-

Vicky Sukanraj Shah
(Managing Director and CFO)
(DIN: 00033963)

Place: Mumbai
Date: 28.08.2019



Independent Auditors Report Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of SKS Textiles Limited. ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Bhatler & Company
Chartered Accountant
FRN: 131092W

Sd/-

Mr. Daulal Bhatler
Proprietor
Meb No. : 016937

Place: Mumbai
Date: 29/05/2019



ANNEXURE TO AUDITORS' REPORT

ANNEXED REFERRED TO PARAGRAPH 1 UNDER THE HEADING 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2019 OF "**SKS TEXTILES LIMITED**". ON THE BASIS OF SUCH CHECKS AS WE CONSIDER APPROPRIATE AND IN THE INFORMATION AND EXPLANATION GIVEN TO US, WE STATE THAT:

1. The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets. The Fixed Assets have been physically verified by the management periodically in a phased manner and no material discrepancies have been noticed on physical verification as confirmed by the management. Company do not have any immovable property
2. a) The Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c) The Company is maintaining proper records of the inventory.
3. The Company has not granted loans to parties covered in the register maintained under Section 189 of the Act.(Previous year Rs.NIL/-). Further, the Company has not taken loan from any party covered in the register maintained under Section 189 of the Act.
4. In Our opinion and according to the information and explanation given to us, the company has not advanced any loan, given any guarantee or provided any security to any person specified under section 185 of the Act and the company has not made investment through not more than two layers of investment companies as specified under section 186(1) and the company has not given any loan, to any person or other body corporate; given any guarantee or provided security in connection with a loan to any other body corporate or person as specified under section 186(2).
5. In Our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public to which provision of Section 73 to Section 76 of the Companies Act, 2013 or any other relevant provisions of the companies Act and the rules framed thereunder, where applicable.
6. According to the information and explanation given to us, the Company has maintained proper cost records as specified under section 148 (1) of the Companies Act, 2013.



7. According to the information and explanation given to us and on the basis of our examination of the books of accounts, the Company is regular in depositing undisputed statutory dues including Provident fund, Employees state insurance, Income Tax, Sales Tax and other statutory dues with the appropriate authorities.
8. The Company has not defaulted in repayment of dues of Financial Institution or banks Debenture holders.
9. According to the information and explanation given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Hence the provision of para 3 ix of the order are not applicable.
10. Based upon the audit procedures performed and on the basis of information and explanation provided by the management, we report that no fraud, on or by the Company has been noticed or reported during the year
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. As per information and records available with us, the company is not Nidhi Company.
13. As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of Paragraph 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any noncash transactions with directors or persons connected with him. Therefore, the provisions of Paragraph 3(xv) of the Order are not applicable to the Company.



16. Based on the information and explanation given to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Bhatler & Company
Chartered Accountant
FRN: 131092W

Sd/-

Mr. Daulal Bhatler
Proprietor
Meb No. : 016937

Place: Mumbai
Date: 29/05/2019



ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT

ANNEXED REFERRED TO PARAGRAPH 2 UNDER THE HEADING 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF "SKS TEXTILES PRIVAT LIMITED" ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2019.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub- Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SKS TEXTILES LIMITED** ("the Company") as of March 31, 2019 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 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the essential components of internal control stated in the Guidance Note issued by ICAI.

For Bhatler & Company
Chartered Accountant
FRN: 131092W

Sd/-

Mr. Daulal Bhatler
Proprietor
Meb No. : 016937

Place: Mumbai
Date: 29/05/2019

S K S TEXTILES LIMITED

BALANCE SHEET AS AT 31 ST MARCH, 2019

Particulars	Sch. No.	As at 31st March,2019	As at 31st March,2018
I. EQUITY AND LIABILITIES		Rs	Rs
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	3	32,594,370	32,594,370
(b) Reserves and Surplus	4	368,789,308	346,507,693
(c) Money received against share warrants			
<u>(2) DEFERRED REVENUE INCOME</u>		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	5	15,418,429	8,908,649
(b) Deferred Tax Liabilities (Net)		22,492,801	23,561,732
(c) Other Long Term Liabilities	6	1,662,200	1,233,100
(d) Long Term Provisions	7	3,401,620	1,544,871
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	8	452,416,764	418,010,184
(b) Trade Payables	9	164,811,003	270,641,368
(c) Other Current Liabilities and Expenses	10	11,759,015	20,718,006
(d) Short-Term Provisions	11	29,859,573	33,781,122
Total Equity & Liabilities		1,103,205,083	1,157,501,095
II.ASSETS		Rs	Rs
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	12	152,272,324	168,578,232
(b) Long term loans and advances	13	4,439,709	5,711,051
<u>(2) Current Assets</u>			
(a) Current investments			
(b) Inventories	14	535,803,332	499,329,353
(c) Trade receivables	15	356,292,041	415,529,690
(d) Cash and cash equivalents	16	17,594,074	16,989,681
(e) Short-term loans and advances	17	36,162,121	50,775,072
(f) other Current Assets	18	641,482	588,016
Total Assets		1,103,205,083	1,157,501,095

NOTES TO ACCOUNTS

27 to 34

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

FOR BHATTER & COMPANY (FRN : 131092W)

FOR SKS TEXTILES LIMITED

CHARTERED ACCOUNTANT

Sd/-

MR.DAULAL BHATTER
PROPRIETOR

MEM No. : 016937

Place : Mumbai

Date : 29/05/2019

sd/-

Vicky Sukanraj Shah
Managing Director & CFO
Din: 00033963

sd/-

Sukanraj Bhabutmal Shah
Whole time Director
Din:00034157

sd/-

Naveena Singh
Company Secretary

S K S TEXTILES LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31 ST MARCH, 2019

Sr. No	Particulars	Sch. No.	As at 31st March,2019	As at 31st March,2018
I	Revenue from operations	19	1,736,881,079	1,626,427,750
II	Other Income	20	7,777,930	9,231,112
III	III. Total Revenue (I +II)		1,744,659,009	1,635,658,862
IV	Expenses:			
	Purchases and cost of materials consumed	21	1,634,849,608	1,573,836,673
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	- 36,473,979 -	77,584,566
	Employee Benefit Expense	23	24,734,085	20,566,867
	Financial Costs	24	51,042,788	53,027,069
	Depreciation and Amortization Expense	25	17,107,775	16,839,719
	Other Expenses	26	22,376,184	18,947,426
	Total Expenses (IV)		1,713,636,461	1,605,633,188
V	Profit before exceptional and extraordinary items and tax	(III - IV)	31,022,548	30,025,675
VI	Exceptional Items/Extra Ordinary Items		-	-
	Depreciation for Prior Periods		-	-
	Loss on Sale of Fixed Assets		963,800	963,800
	Deferred Revenue Income			
VII	Profit before extraordinary items and tax (V - VI)		31,986,348	30,989,475
VIII	Extraordinary Income			
IX	Profit before tax (VII - VIII)		31,986,348	30,989,475
X	Tax expense:			
	(1) Current tax			
	Provision for Current year		8,898,602	10,246,050
	Short/(Excess) Provision for earlier years		911,261	-
	(2) Deferred tax		- 1,068,931	1,144,267
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	23,245,416	19,599,158
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV	Profit/(Loss) for the period (XI + XIV)		23,245,416	19,599,158
XVI	Earning per equity share:			
	(1) Basic		7.13	6.69
	(2) Diluted		-	-

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

FOR BHATTER & COMPANY (FRN : 131092W)
CHARTERED ACCOUNTANT

Sd/-

MR.DAULAL BHATTER
PROPRIETOR
MEM No. : 016937

Place : Mumbai
Date : 29/05/2019

FOR SKS TEXTILES LIMITED

sd/-

Vicky Sukanraj Shah
Managing Director & CFO
Din: 00033963

sd/-

Sukanraj Bhabutmal Shah
Whole time Director
Din:00034157

sd/-

Naveena Singh
Company Secretary

S.K.S. TEXTILES PVT LTD
Cash Flow Statement for the year ended 31 March, 2019

Particulars	For the year ended 31 March, 2019		For the year ended 31 March, 2018	
	AMOUNT Rs.	AMOUNT Rs.	AMOUNT Rs.	AMOUNT Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		31,986,348		30,989,474
Adjustments for:				
Depreciation and amortisation	17,107,775		16,839,719	
Finance costs	51,042,788		53,027,069	
Interest income	(7,777,930)		(9,231,112)	
Deferred Revenue income (Capital subsidy W/off)	(963,800)		(963,800)	
Net (gain) / loss on sale of investments & Fixed Assets	-	59,408,833	-	59,671,876
Operating profit / (loss) before working capital changes		91,395,180		90,661,349
Changes in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(36,473,978)		(77,584,566)	
Trade receivables	59,237,649		(77,439,289)	
Short-term loans and advances	1,271,342		8,308,654	
Long-term loans and advances	14,612,950		(1,188,532)	
Other current assets	(53,466)		544,029	
Other non-current assets	-		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(105,830,365)		73,027,949	
Other current liabilities	(10,251,826)	(77,487,694)	(11,238,098)	(85,569,853)
Cash flow from extraordinary items		13,907,487		5,091,497
Cash generated from operations		-		-
Net tax (paid) / refunds		13,907,487		5,091,497
		(10,152,728)		(7,756,184)
Net cash flow from / (used in) operating activities (A)		3,754,759		(2,664,687)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(801,867)		(3,922,835)	
Proceeds from sale of long-term investments				
- Subsidiaries	-		-	
- Associates	-		-	
- Joint ventures	-		-	
- Business units	-		-	
- Others	-		-	
Proceeds from sale of Fixed Assets	-		-	
Interest received				
- Subsidiaries	-		-	
- Associates	-		-	
- Joint ventures	-		-	
- Others	7,777,930	6,976,063	9,231,112	5,308,277
Net cash flow from / (used in) investing activities (B)		6,976,063		5,308,277
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		65,700,000	
Share application money received / (refunded)			-	
Proceeds from long-term borrowings --	6,509,780		20,131,353	
Proceeds from other short-term borrowings	34,406,580		(36,222,318)	
Finance cost	(51,042,788)	(10,126,428)	(53,027,069)	(3,418,035)
Net cash flow from / (used in) financing activities (C)		(10,126,428)		(3,418,035)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		604,394		(774,445)
Cash and cash equivalents at the beginning of the year		16,989,681		17,764,124
Cash and cash equivalents at the end of the year		17,594,075		16,989,681
In terms of our report attached.				
FOR BHATTER & COMPANY	For S K S Textiles Limited			
CHARTERED ACCOUNTANT				
FRN : 131092W				
sd/-	sd/-	sd/-		
MR.DAULAL BHATTER	Vicky Sukanraj Shah	Sukanraj Bhabutmal Shah		
PROPRIETOR	Managing Director & CFO	Whole time Director		
Membership No. 016937	Din: 00033963	Din:00034157		
	sd/-			
Place : Mumbai	Naveena Singh			
Date :29.05.2019	Company Secretary			



S K S TEXTILE LIMITED

SCHEDULES FORMING PART OF ACCOUNTS FOR THE Y.E. 31.03.2019

NOTES:

1. CORPORATE INFORMATION:

The Company is a public limited company domiciled in India. Initially the company was incorporated as private Limited Company under the provisions of Companies Act, 1956 and then converted to public limited during the year under the provisions of Companies Act 2013. The company is engaged in the business of manufacturing of Textile goods.

2. SIGNIFICANT ACCOUNTING POLICIES:

(A) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with mandatory accounting standards issued by the Institute of Chartered Accountants of India and relevant presentational requirements of Companies Act, 2013.

(B) USE OF ESTIMATES

The preparation of financial statements requires estimates & assumptions to be made that effect the reported amount of assets & liabilities on the date of the financial statements and the reported amount of revenues & expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

(C) FIXED ASSETS

Fixed Assets are stated at Cost of Acquisition less accumulated depreciation and impairment losses. Fixed assets include all incidental expenses related to acquisition and installation of the concerned assets.

(D) DEPRECIATION:

Depreciation on Tangible assets is provided at the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation calculated on pro-rata basis on additions made during the year.

(E) INCOME AND EXPENSES:

Sales & Purchases are net of trade discount and return.

(F) REVENUE RECOGNITION:

Revenue from sales of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer which coincides with dispatch of goods to customer. Sales are stated exclusive of sales tax and net of trade and quantity discount.

(G) GOVERNMENT GRANTS AND SUBSIDIES:

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received.

A government grant in the nature Capital Subsidy received upon the amount invested on Plant and Machinery, where no repayment is ordinarily expected in respect thereof, are treated as Deferred Revenue Income and has been proportionately credited to Profit & Loss Account on the basis of actual useful life of the Plant & Machinery.

Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

(H) INVENTORIES:

Inventories have been valued at lower of cost or net realizable value. Cost in respect of purchased materials & finished goods consists of purchase price including freight inward, brokerage and other expenditure directly attributable to the acquisition.

(I) FOREIGN CURRENCY TRANSACTION:

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transaction. Current assets, current liabilities & borrowings denominated in foreign currency are translated at the exchange prevalent at the date of the balance sheet. The resultant gain\loss, except in cases where they relate to the acquisition of fixed assets, are recognized in the profit & loss Account.

(J) TAXES ON INCOME:

Current Tax: Provision for current income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the specific applicable laws.

Deferred Tax: Deferred tax is measured on based on the tax rate and tax laws enacted or substantially enacted at the balance date. Deferred tax assets are recognized only if there is reasonable/virtual certainty that they will be realized.

(K) IMPAIRMENT OF ASSETS:

At each Balance Sheet date, an assessment is made of whether there is any indication of impairment. Impairment loss is recognized whenever the carrying amount of assets exceeds its recoverable amount.

(L) PROVISION & CONTINGENCIES:

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not discounted to present value and are determine on best estimate require to settle the obligation at the Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized and are disclosed by way of notes to accounts.

(M) LEASE:

Leases, where the lessor effectively retains substantially all risks and benefits of ownership of the lease item are classified as operating lease. Operating lease payments as an expense in the profit and loss account on a straight-line basis over the lease term.

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 3 Share Capital

Sr. No	Particulars	Rs	
		Current Year	Previous Year
1	<u>AUTHORIZED CAPITAL</u> Opening Balance (12,00,000 Equity Shares of Rs. 10/- each) Add: 21,00,000 Equity Shares of Rs. 10/- each. Closing Balance	12,000,000 21,000,000 33,000,000	12,000,000 21,000,000 33,000,000
		33,000,000	33,000,000
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> <u>Fully Paid up Equity Shares</u> Shares outstanding at the beginning of the year (1025977 Equity Shares of Rs. 10/- each, Fully.) <u>Add: Bonus Share 7 : 4</u> <u>Add: Issue Fresh Share 438000 Share @ Rs 10/-each</u> Shares outstanding at the end of the year	32,594,370 32,594,370 - - 32,594,370	10,259,770 10,259,770 17,954,600 4,380,000 32,594,370
	Total in Rs.	32,594,370	32,594,370

Particulars of Shareholder Holding More than 5% of Shares					
Sr No.	Name Of Share Holder	As on 31st March 2019		As on 31st March 2018	
		No. of Shares		No. of Shares	
		Held	% of	Held	% of
		Holding		Holding	
1	Vicky S. Shah	300956	09.23%	300956	09.23%
2	Sukanraj B. Shah (HUF)	480000	14.73%	480000	14.73%
3	Lalita S. Shah	201375	06.18%	201375	06.18%
4	Parag Housing Development Pvt. Ltd.	275000	08.44%	275000	08.44%
5	Sahil S. Shah	186531	05.72%	186531	05.72%
6	Vicky Shah (HUF)	319687	09.81%	319687	09.81%
7	Sahil Shah (HUF)	275000	08.44%	275000	08.44%

Schedule : 4 Reserve & Surplus

Sr. No	Particulars	Rs	
		Current Year	Previous Year
1	<u>Capital Reserve</u> Opening Balance Add: During the year Closing Balance Less : Premium from earlier year being Transferred to Securities Premium Closing Balance	996,875 996,875 - 996,875	996,875 996,875 - 996,875
3	<u>Tufts Capital Subsidy</u> Opening Balance Add: Received during the year Closing Balance Less: Transfer to Profit & Loss A/c Closing Balance	5,782,800 - 5,782,800 963,800 4,819,000	6,746,600 - 6,746,600 963,800 5,782,800
3	<u>Securities Premium reserve</u> Opening Balance Add: Received during the year on issue of shares Add : Premium from earlier year being Transferred From Capital Reserve Less: Forfited during the year Closing Balance	223,531,205 - 223,531,205	162,211,205 61,320,000 223,531,205
4	<u>Profit and Loss Account</u> Opening Balance Less: Fixed Assets WDV written off Add: Tuff Capital Subsidy Add: Profit for the period Less: Bonus Share issue during years Surplus (Profit & Loss Account)	116,196,813 116,196,813 - 23,245,416 - 139,442,228	114,552,255 114,552,255 - 19,599,158 17,954,600 116,196,813
	Total in Rs.	368,789,308	346,507,693

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 5 Long Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
	Secured Loan		
	Term Loan		
1	From Bank	-	7,489,395
	Payable within a year	-	-
	Unsecured Loan		
1	From Banks & NBFC	3,138,537	-
2	Loans From Directors	11,707,918	777,755
3	Loans from related parties	566,500	641,500
4	Other Loans & Advances	5,475	-
	Total in Rs.	15,418,429	8,908,649

Schedule : 6 Other Long Term Liabilities

Sr. No	Particulars	Current Year	Current Year
1	Deposits Received for rent	1,662,200	1,233,100
	Total in Rs.	1,662,200	1,233,100

Schedule : 7 Long Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	Provision for Gratuity	3,401,620	1,544,871
	Total in Rs.	3,401,620	1,544,871

Schedule : 8 Short Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
1	working capital loan from Bank	330,799,357	315,748,465
2	Letter of credit With DBS bank Ltd	43,510,421	43,666,687
3	Letter of credit With Standered Chartered bank	63,126,450	58,595,032
4	Invoice Financing-SCB	14,980,536	-
	Total in Rs.	452,416,764	418,010,184

Cash credit and Term Loan availed from SCB & DBS are secured by way of pari passu charge on all present & future current assets, book debts, all other movable assets, factory building at B/4, prithvi complex, Pipe line road, kalher village, bhiwandi, Dist- Thane, and the personal residential flats of directors.

Schedule : 9 Trades Payable

Sr. No	Particulars	Current Year	Previous Year
1	Trade Payable For Goods	146,316,029	253,719,779
2	Trade Payable For Expenses	18,494,975	16,921,589
	Total in Rs.	164,811,003	270,641,368

Schedule : 10 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Term Loan From Standard Chartered bank -003010755	7,467,470	16,981,785
2	From Banks & NBFC payable with in year	1,510,517	1,682,790
3	Interest payable on Unsecured Loan NBFC	-	1,548
4	TDS and GST tax payable	2,781,029	2,051,883
	Total in Rs.	11,759,015	20,718,006

Schedule : 11 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	Provision for Income taxation (A Y 2014-15)		3,000,000
2	Provision for Income taxation (A Y 2015-16)		3,150,000
3	Provision for Income taxation (A Y 2016-17)		6,916,646
4	Provision for Income taxation (A Y 2017-18)	9,500,000	9,500,000
5	Provision for Income taxation (A Y 2018-19)	10,246,050	10,246,050
6	Provision for Income taxation (A Y 2019-20)	8,898,602	-
4	Employee Benefit Expenses	1,214,921	968,426
	Total in Rs.	29,859,573	33,781,122

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31 March , 2019

Schedule : 12

Sr. No	Particulars	Gross Block				Depreciaton					Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Earlier Years Dep	Deduction during the year	Value at the end	WDV as on 31.03.2019	WDV as on 31.03.2018
I	Tangible Assets											
1	Land	1,890,000	-	-	1,890,000	-	-		-	-	1,890,000	1,890,000
2	Building	14,579,562	-	-	14,579,562	6,110,607	444,958			6,555,565	8,023,997	8,468,955
3	Plant and Machinery											
	Generator Set	-	-	-	-	0		(0)	-	0	-	0
	Air Compressor	7,122,658	-	-	7,122,658	2,451,226	434,128			2,885,354	4,237,304	4,671,432
	Cone Winding Machines	582,840	-	-	582,840	200,739	35,508			236,247	346,593	382,101
	Weaving Textiles Machine	207,250,906	-	-	207,250,906	94,288,982	12,360,628			106,649,610	100,601,296	112,961,924
	Goods Lifting Cranes	576,000	-	-	576,000	198,384	35,092			233,476	342,524	377,616
	Humidification Unit	22,225,923	-	-	22,225,923	4,648,241	691,285			5,339,526	16,886,397	17,577,682
	Power Control Plants	1,814,923	-	-	1,814,923	475,582	93,097			568,679	1,246,244	1,339,341
	Power Stabilizers	640,300	-	-	640,300	167,785	32,845			200,630	439,670	472,515
	Warping Machine	7,272,892	-	-	7,272,892	4,017,076	394,293			4,411,369	2,861,523	3,255,816
	Weighing Machine	166,254	-	-	166,254	100,699	11,850			112,549	53,705	65,555
	Winding Machine	252,773	-	-	252,773	220,100	11,068			231,168	21,605	32,673
	Water Softening Plants	207,000	-	-	207,000	44,479	6,101			50,580	156,420	162,521
	Water Pump Sets	13,255	-	-	13,255	4,554	808			5,362	7,893	8,701
	Other Allied Machine	8,076,969	-	-	8,076,969	5,532,304	411,157			5,943,461	2,133,508	2,544,665
	Rolling Machine	35,000	-	-	35,000	26,758	1,678			28,436	6,564	8,242
	Overlock Machine	7,000	-	-	7,000	4,734	391			5,125	1,875	2,266
	Textile Sample Cutt. machine	14,300	-	-	14,300	8,310	813			9,123	5,177	5,990
	Transformers	622,035	68,212	-	690,247	162,997	33,482			196,479	493,768	459,038
	Electric Installation	11,481,456	12,600	-	11,494,056	7,915,610	942,764			8,858,374	2,635,682	3,565,846
	Stabuli Textile Knotting Machine	75,000	-	-	75,000	17,437	4,498			21,935	53,065	57,563
	Money Counting Machine	8,000	-	-	8,000	4,596	1,503			6,099	1,901	3,404
	Computerized pattern Maker	5,596,100	-	-	5,596,100	627,020	354,234			981,254	4,614,846	4,969,080
	Computerized Air Dryer-air Cooled	579,375	-	-	579,375	38,081	36,674			74,755	504,620	541,294
	Fabric Inspection Cum Rolling Machine	145,000	-	-	145,000	12,599	9,179			21,778	123,222	132,401
	Skoda Octavia Ambition Car	1,803,755	-	-	1,803,755	202,565	114,178			316,743	1,487,012	1,601,190
	Carpeted Road- RCC	850,000	-	-	850,000	64,379	80,750			145,129	704,871	785,621
						-				-		
4	Office Equipments											
	Computers	970,202	87,869	-	1,058,071	882,915	68,744			951,659	106,412	87,287
	Air Condition	297,376	48,390	-	345,766	187,843	57,476			245,319	100,447	109,533
	Fire Extinguisher	119,423	-	-	119,423	113,451	-			113,451	5,972	5,972
	Printer & Faxes	288,637	-	-	288,637	245,155	4,852			250,007	38,629	43,481
	Net Work Firewall		45,500	-	45,500		2,348			2,348	43,152	-
	Epabx Systems	61,059	-	-	61,059	46,001	2,430			48,431	12,628	15,058
	Typewriters	1,219	-	-	1,219	1,158	61			1,219	(0)	61
	Tea & Coffee Vending Machine	13,611	-	-	13,611	12,930	681			13,611	(0)	681
	Misc office equipments	33,100	-	-	33,100	31,444	1,656			33,100	(0)	1,656
	Furniture & fixture	3,668,543	478,039	-	4,146,582	1,903,707	372,802			2,276,509	1,870,074	1,764,836
	C C T V	180,355	-	-	180,355	171,362	-			171,362	8,993	8,993
	Scooter	37,582	-	-	37,582	24,456	3,847			28,302	9,280	13,127
	Mobile Phone	49,446	-	-	49,446	44,121	2,787			46,908	2,538	5,325
	Mobile Phone-1	27,999	-	-	27,999	5,367	5,320			10,687	17,312	22,632
	Mobile Samsung-S7 Edge	56,900	-	-	56,900	20,911	10,811			31,722	25,178	35,989
	Mobile Phone- Karbon K9	5,100	-	-	5,100	711	969			1,680	3,420	4,389
	Mobile Phone- Radmi Note-4	10,000	-	-	10,000	208	1,900			2,108	7,892	9,792
	Mobile Phone-		19,071	-	19,071		2,143			2,143	16,928	-
	Televisions	101,100	42,185	-	143,285	47,057	17,536			64,593	78,692	54,043
	Paper Shredder machine	4,500	-	-	4,500	4,276	224			4,500	0	224
	Hero Honda	56,692	-	-	56,692	31,633	5,652			37,285	19,407	25,059
	Battery for Inverter	6,780	-	-	6,780	106	644			750	6,030	6,674
	Inverter	20,313	-	-	20,313	317	1,930			2,247	18,066	19,996
	Total Current Year	299,899,213	801,867	-	300,701,079	131,320,973	17,107,775	-	-	148,428,748	152,272,324	168,578,239
	Previous Year	295,976,378	3,922,835	-	299,899,213	114,481,255	16,835,719	-		131,320,973	168,578,232	184,567,958

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 13 Long Term Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1)	Security Deposit		
	a) Secured, Considered Good :		
	Security deposit with Torrent Power Ltd	1,265,091	1,204,433
	Anand Kumar Jain (HUF) Office Depoist	350,000	350,000
	Courier Deposit	462	462
	Parduman Singh Factory Deposit	1,251,000	1,251,000
	Telephone Deposits	6,156	6,156
	Crystal Water Service	1,000	1,000
	Gateway Vinimay Pvt.Ltd.(Factory)	1,566,000	1,566,000
	National Stock Exchange of India Limited- Deposit		1,332,000
	Total in Rs.	4,439,709	5,711,051

Schedule : 14 Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Yarn At Factory	86,198,903	71,755,005
2	Gray Fabrics at process House	44,830,904	46,936,057
3	Finished Fabrics at warehouse (as taken valued and certified by the Management)	404,773,526	380,638,291
	Total in Rs.	535,803,332	499,329,353

Schedule : 15 Trade Recievables

Sr. No	Particulars	Current Year	Previous Year
1	Outstanding for more than six months		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	6,681,475	6,390,417
	c) Doubtful		
2	Others		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	349,610,566	409,139,273
	c) Doubtful		
	Total in Rs.	356,292,041	415,529,690

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 16 Cash & Cash Equivalent

Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand Cash Balance	1,034,826	1,072,930
	Sub Total (A)	1,034,826	1,072,930
2	Bank Balance Balance in Current Account-06262560001871 HDFC Bank Ltd C C A/c.50200002342930 Balance in Deposit account (includes margin bank Guarantees and Letter of Credit)	4,072,158 553 12,486,537	4,171,658 7,921 11,737,172
	Sub Total (B)	16,559,248	15,916,751
	Total [A + B]	17,594,074	16,989,681

Schedule :17 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
	Balance with Revenue authorities		
1	Income Tax	23,651,445	26,066,714
2	Mvat	178,082	779,772
	Advance Recoverable in cash or in kind or for value to be considered good	12,332,600	23,928,585
	Total in Rs.	36,162,127	50,775,072

Schedule :18 Other current assets

Sr. No	Particulars	Current Year	Previous Year
1	T-Fat Solution (Software Development charges)	346,680	346,680
2	Prepaid Insurance	289,894	241,336
3	Telephone Expnses Prepaid	4,908	
	Total in Rs.	641,482	588,016

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 19 Revenue from Operations

			Rs
Sr. No	Particulars	Current Year	Previous Year
1	Sale of Goods (net)	1,706,852,937	1,598,600,822
2	Job work Charges	30,028,141	27,826,927
	Total in Rs.	1,736,881,079	1,626,427,750

Schedule : 20 Other Income

Sr. No	Particulars	Current Year	Previous Year
1	TUFS interest (Central Subsidy)	784,656	1,508,574
2	TUFS Interest (State Subsidy)	784,656	1,508,574
3	Others	6,208,618	6,213,964
	Total in Rs.	7,777,930	9,231,112

Schedule : 21 Purchases & Cost of Material Consumed

Sr. No	Particulars	Current Year	Previous Year
a)	<u>PURCHASES</u>		
1	Purchases (net)	1,566,599,218	1,520,675,534
	Sub-total (a)	1,566,599,218	1,520,675,534
b)	<u>DIRECT/PRODUCTIONS EXPENSES</u>		
	Process Charges	37,887,882	25,835,730
	Carriage Inward	2,373,609	591,234
	Power and fuel	11,471,835	9,721,110
	Factory expenses & job work	9,078,993	7,443,843
	Packing Material expenses	1,888,932	1,606,536
	Factory tools and Spares	3,627,341	3,565,775
	Factory repairs and Maintenance	1,793,952	1,804,653
	Other Expense		
	Sizing Charges	127,844	2,592,259
	Sub-total (b)	68,250,390	53,161,140
	Total in Rs.	1,634,849,608	1,573,836,673

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 22 Change in Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	499,329,353	421,744,787
2	Closing Stock	535,803,332	499,329,353
	Total in Rs.	- 36,473,979	- 77,584,566

Schedule : 23 Employment Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Staff Salary & wages	19,331,801	17,377,759
2	Director Remuneration	2,625,000	2,195,017
	Siting Fees- Director	100,000	
3	ESIC employers contribution	178,952	219,897
4	Labour welfare Fund	3,996	4,464
5	PF Employer contribution	300,234	480,554
6	Gratuity Expnses	2,194,102	289,176
	Total in Rs.	24,734,085	20,566,867

Schedule :24 Financial Cost

Sr. No	Particulars	Current Year	Previous Year
1	Interest expenses	44,903,146	46,359,783
2	Bank Charges	6,005,642	3,892,944
3	Loan Processing Charges		
4	IPO Expenses	134,000	2,774,342
	Total in Rs.	51,042,788	53,027,069

Schedule : 25 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	17,107,775	16,839,719
2	Preliminary Expenses W/O	-	-
	Total in Rs.	17,107,775	16,839,719

S K S TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019
Schedule : 26 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees	50,000	-
2	Bad Debtes	314,306	-
3	Conveyance Expenses	121,736	139,565
4	Courier Expenses	164,951	109,672
5	Custody Fee	9,000	5,750
6	Donation	5,500	4,500
7	Designing & Consultancy Charges	399,000	300,000
8	Entertainment Expenses	9,988	11,940
9	Electricity Expenses	148,766	188,311
10	Freight & Octroi Charges		200
11	GST Fees	1,750	
12	Insurance Charges	830,442	792,579
13	Interest on late payment TDS	5,510	22,456
14	Interest on late payment GST		14,802
15	Interest on late payment Purchases	4,662,379	4,484,347
16	Interest Paid on Invoice Financed	1,028,713	38,055
17	Interest Paid to EPF	3,203	
18	Interest Paid to ESIC	19,408	
19	Interest on late Payment of service tax		181
20	Licence Fee- Factory	42,102	42,000
21	Licence Fee-others	200	3,240
22	Membership and Subscription Exps.	27,300	27,143
23	Notary & Franking/stamp Paper Charges	52,411	53,401
24	Office Expenses	96,739	104,740
25	Printing & Stationery	356,318	397,560
26	Stiching & Washing Charges		26,025
27	Sales Promotion Exp.	37,430	
28	Legal & Professional Fee	1,074,470	1,060,846
29	Rent, Rates & Taxes	4,801,696	4,007,250
30	Repairs & Maintenance	164,396	317,182
31	ROC Filing Fees	5,400	219,214
32	ROC fine , Interest & Penalty	90,000	
33	Telephone Expenses	194,723	233,775
34	Petrol & Other Charges	188,206	234,696
35	Sampling Charges	15,657	9,047
36	Security & Housekeeping Charges	663,227	233,775
37	Service tax		47,333
38	Software & Electronic Facility	7,500	
39	Software Development Charges & Exps.	6,356	6,780
40	Brokerage & Commission	3,650,208	3,023,716
41	Computer Expenses	83,530	75,487
42	Packing & Cutting Expenses		75,428
43	Trademark Registration charges	1,800	
44	Transport Charges	1,810,866	1,229,728
45	Godown & Warehouse Charges	1,000	
46	Travelling Expenses	638,564	669,346
47	Tufs Interest Subsidy Short/Excess	433,520	
48	Handling Charge GST 18 %	8,635	1,650
49	Advertisement Expenses	8,078	129,032
50	Weight and Measure Expenses		1,550
51	Website Expenses-	13,000	9,450
52	Miscellenous Expenses	121,935	167,824
53	Account Write Off	6,265	13,700
	Total in Rs.	22,376,184	18,947,426

SCHEDULES FORMING PART OF ACCOUNTS FOR THE Y.E. 31.3.2019

Notes & information forming part of accounts.

- 27) Capital Commitment: Estimated amount of contracts remaining to be executed on capital account and not provided for NIL (Previous year Rs. NIL).
- 28) Based on the information there are no outstanding balances of the enterprises registered under the Micro, Small and Medium enterprises, Development Act, 2006.
- 29) In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all the known liabilities and depreciation are adequate and not in excess of the amount reasonably required.
- 30) The company has taken commercial premise on operating lease. Amount debited to the statement of profit and loss Rs.7,70,400/- (Rs.7,57,800/-)

The Company has also taken Factory premises under operating lease agreements. Amount debited to the statement of profit and loss Rs.32,44,000/- (Rs.32,49,450/-)

- 31) Expenditure in Foreign Currency

Particulars	2018-2019 Amount(Rs.)	2017-2018 Amount(Rs.)
Purchase of Assets	NIL	NIL

- 32) Deferred Tax: Deferred tax Assets/Liability has been recognized as per accounting standards 22 issued by the ICAI on account of timing difference in depreciation of Fixed assets and accordingly Net Deferred Tax Assets amounting to Rs.10,68,931/- has been charged to profit and loss account.

34) EARNINGS PER SHARE as per Accounting Standard 20:

Particulars	Current Year	Previous Year
Profit / (Loss) After Taxation (Rs.)	2,32,45,416	1,95,99,157
Weighted No. of Eq. Shares Outstanding	32,59,437	29,30,937
Basic Earnings Per Share (Rs.)	07.13	06.69
Nominal Value(Rs.)	10.00	10.00

35) Related Party Disclosure as Per AS-18:

i) Names of Related Parties:

Sr. No.	Name of Person	Relationship
1	Sukhanraj B. Shah	Director
2	Vicky S. Shah	Director
3	Sahil S. Shah	Director
4	Sheetal Ashish Khabia	Director
5	Satish Anand Sharma	Director
6	Mihir Mahendrakumar Manek	Director
7	Satish Sharma	Director
8	Parag Housing Development P Ltd	Companies under same Management
9	Vicky International	Director Proprietary firm
10	Bhoormal S Shah	Director's Brother in Law
11	Sapna Vicky Shah	Wife of Director
12	Sahil Shah - HUF	Directors HUF
13	Vicky Shah- HUF	Directors HUF
14	Lalita S Shah	Mother of Director

ii) Details of Transaction with related parties during the period:

Name of party	Nature of Transaction	For the Period ended 31.03.2019		For the Period ended 31.03.2018	
		Income/ Receipts	Expenses/ Payments	Income/ Receipts	Expenses/ Payments
Sukhanraj B. Shah	Loan Remuneration	17,50,498	14,76,800 9,43,859	1,21,76,283	1,39,70,269 7,73,861
Vicky S. Shah	Loan Remuneration	1,42,88,980	38,37,515 9,43,859	32,02,000	31,36,900 7,73,861
Sahil S. Shah	Loan Remuneration	5,40,000	3,35,000 9,30,364	6,97,000	10,12,600 4,07,295
Sheetal Ashish Khabia	Director Sitting Fees	-	-	-	1,80,000
Satish Anand Sharma	Director Sitting Fees	-	-	-	30,000
Bhoormal S Shah	Loan Interest	-	-	50,000	50,000 1,183
Sapna Vicky Shah	Loan Remuneration Director Sitting Fees	-	- 1,06,346 40,000	11,50,000	11,50,000
Sahil Shah - HUF	Loan	-	-	18,546	18,546
Vicky Shah- HUF	Loan	-	-	41,718	41,718
Lalita S. Shah	Loan	-	-	9,15,600	9,15,600
Mihir M Manek	Director Sitting Fees	-	45,000	-	-
Satish Sharma	Director Sitting Fees	-	15,000	-	-

iii) Outstanding balance as on 31-03-2019

Name of Party	Nature of Transaction	Receivables	Receivables	Payables	Payables
		2018-2019	2017-2018	2018-2019	2017-2018
Sukhanraj B. Shah	Loan	-	-	3,92,846	1,19,147
Vicky S. Shah	Loan	-	-	1,08,36,647	3,85,181
Sahil S. Shah	Loan	-	-	4,78,425	2,73,425
Parag Housing Development P Ltd	Loan	-	-	5,66,500	6,41,500

36 Previous year figures have been regrouped/recast wherever necessary.

37 (a) As per the certificate received from Registered chartered engineer ,the Management have decided to increase the life of Certain Fixed assets as follow,

Name of Assets	Life as per companies Act	Life as per management
Air Compressor	15 Years	22.50 Years
Weaving Textile Machine	15 Years	22.50 Years
Electric Installation	10 Years	15 Years

As per our report of even date attached
Bhatter & Company
Chartered Accountants
(FRN: 131092W)

For and on behalf of the Board

Sd/-
 (CA. Daulal Bhatter)
 Proprietor
 M. No. 016937
 Mumbai
 Dated: 29/05/2019

sd/-
Vicky Sukanraj Shah
Managing Director & CEO
Din : 00033963

sd/-
Sukanraj Bhabutmal Shah
Whole time Director
Din : 00034157

Sd/-
Naveena Singh
Company Secretary



ATTENDENCE SLIP

(To be presented at the entrance)

Annual General Meeting on 30th September, 2019 at 4:30 p.m.

I hereby record my presence at the Annual General Meeting of the Company held on 30th September, September, 2019 at Garware club House, 5th Floor, PPH Hall, Wankhde Stadium, 'D Road, Churchgate, Mumbai- 400020 Folio No.....DPID No.....Client Id.....

Name of the member:.....Signature.....

1. Name of the Proxy Holder/ Authorized Representative can attend the meeting
2. Member/Proxy Holder/ Authorized Representative should bring his/her copy of Notice of the AGM for reference at the meeting.



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 : U17000MH1997PLC111406
 Name of the Company : S K S Textiles Limited
 Registered Office : 431, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel, Mumbai-400013

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

I/We, being the member(s) of _____ shares of the above named Company hereby appoint:

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the...Annual General Meeting of the Company, to be held on the 30th September 2019, at 4:30. p.m. atand/or at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
	Ordinary Business		
1	Consider and adopt Audited Financial Statement for the financial year ended March 31, 2019 and Reports of Directors and Auditors thereon		
2	Re-appointment of Mrs. Sapna Vicky Shah (DIN: 07799058), who retires by rotation		



	Special Business:		
3	Ratification of Remuneration of Cost Auditor		

Signed this _____ day of _____, 2019.

Affix
Revenue
Stamp
here

Signature of Shareholder

Signature of Proxy holder

Notes:

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. A Proxy need not be a member of the Company
3. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the "For" or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.