

**NANDINI TEXCOM (INDIA) LIMITED**

**ANNUAL REPORT**

**2017 - 2018**

## CORPORATE INFORMATION

### **Board of Director**

- |   |                       |
|---|-----------------------|
| 1) Mr. Durgaprasad Bhiswambharlal Sharma    | Whole Time Director.  |
| 2) Mrs. Poonamdevi Ashokkumar Tekriwal      | Managing Director.    |
| 3) Mr. Ashokkumar Ramchandraprasad Tekriwal | Managing Director.    |
| 4) Mrs. Renu Manendra Singh                 | Independent Director. |
| 5) Mr. Kailash Ram Gopal Chhapparwal        | Independent Director. |
| 6) Mr. Shrikrishna Baburam Pandey           | Independent Director. |

**Chairman:** - Mr. Ashokkumar Ramchandraprasad Tekriwal

**Chief Financial Officer:** - Mr. Rameshkumar Govindprasad Sonthalia

**Statutory Auditor:** - M/s - R M R & Co.

**Secretarial Auditor** :- Ms. Disha B. Patel

**Banker:** - Kotak Mahindra Bank.

### **Registrar & Transfer Agent:** -

SATELLITE CORPORATE SERVICES PRIVATE LIMITED

Unit No. 49, Bldg. No. 13-A-B, 2nd Floor

Samhita Commercial Co-Op. Soc. Ltd.

Off. AndheriKurla Lane, MTNL Lane,

Sakinaka, Mumbai-400072

Contact No. 022-022-28520461, 022-28520462.

### **Registered Office:-**

B-304, International Commerce Center,

Near Kadiwala School, Ring Road,

Surat - 395002

**Contact No.:-** (0261) 4004596

**E-mail:-** nandinitexcom@hotmail.com

**Website:-** [www.nandinitex.com](http://www.nandinitex.com)

## **NOTICE OF ANNUAL GENERAL MEETING**

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NOTICE is hereby given that Annual General Meeting of the Members of NANDINI TEXCOM (INDIA) LIMITED will be held on Saturday, 29<sup>th</sup> September 2018, at 11:00 A.M. at B - 304, International Commerce Center, Near Kadiwala School, Ring Road, Surat - 395002 Gujarat, to transact the following business:

### **ORDINARY BUSINESS:**

#### **1. Adoption of Financial Statement and Report of Board of Directors.**

To consider and adopt the audited financial statement of the Company for the financial year ended on 31<sup>st</sup> March, 2018, the reports of the Board of Directors and Auditors Report thereon.

#### **2. Re-appointment of Director Retiring by Rotation.**

To appoint a Director in place of Mr. Ashokkumar R. Tekriwal (DIN: 00086179), who retires by rotation and being eligible, offer himself for re-appointment.

#### **3. Ratification of Appointment of Statutory Auditor**

**RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, and rules framed there under, (*pursuant to recommendations of the Audit Committee*) of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30<sup>th</sup> September, 2014, the appointment of M/s R M R & Co. (FRN 106467W), Chartered Accountants, be and are hereby ratified as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting at a remuneration as may be fixed by the Board of Directors of the Company.”

**“RESOLVED FURTHER THAT** to give effect to above resolution, Mr. Ashokkumar R. Tekriwal, Managing Director, be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

**By Order of the Board of Directors**

**Sd/-**

**Ashokkumar Ramchandraprasad. Tekriwal**

**Reg. Office:**

B-304, International Commerce Center,  
Near Kadiwala School, Ring Road,  
Surat - 395002

**Date: 1<sup>st</sup> September, 2018**

**Place: Surat**

**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, is not required to attach with this notice as there is not any special business transacted.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Monday, 24<sup>th</sup> September 2018 to Saturday, 29<sup>th</sup> September 2018 (both days inclusive) for Annual General Meeting.
4. The Board of Director of the Company did not recommend any dividend hence provision of dividend is not applicable.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as

possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

6. 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.
7. Members, who still hold share certificates in physical form are advised to dematerialize their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents etc.
8. Members/Proxy Holders should bring Attendance Slips duly filled in for attending the meeting. Members are requested to bring their copy of Annual Report at the Meeting.
9. Members seeking any information concerning the accounts and operations are requested to send their queries to the company at least 10 days before the date of the meeting, so that information required can be made available at the meeting.
10. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a Certified Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
11. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.

**By Order of the Board of Directors**

**Sd/-**

**Ashokkumar Ramchandraprasad. Tekriwal**

**Reg. Office:**

B-304, International Commerce Center,  
Near Kadiwala School, Ring Road,  
Surat - 395002

**Date: 1<sup>st</sup> September, 2018**

**Place: Surat**

|| Shree Ganeshaya Namah ||

## NANDINI TEXCOM (INDIA) LIMITED

L65910GJ1994PLC021165

Tel: 0261 - 4004596 email: nandinitexcom@hotmail.com

Registered off: B - 304, International Commerce Center, Near Kadiwala School, Ring Road,  
Surat - 395002, Gujarat.

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Dear Members,

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2018.

### FINANCIAL HIGHLIGHTS

During the year under review, performance of your company as under:

(Rupees In Lakhs)

| Particular   | 2017-2018      | 2016-2017      |
|--|----------------|----------------|
| Net sales  | 4744.87        | 5858.93        |
| Other operating income   | --             | --             |
| <b>Total operating income</b>                                  | <b>4744.87</b> | <b>5858.93</b> |
| Other income ( non operating )                                 | 11.40          | 6.21           |
| <b>Total income</b>  | <b>4756.27</b> | <b>5865.14</b> |
| Total expenditure  | 4592.67        | 5782.87        |
| <b>Profit/(loss) before, finance cost and exceptional item</b> | <b>163.6</b>   | <b>82.27</b>   |
| Finance cost   | 60.66          | 60.31          |
| <b>Profit/(loss) before, exceptional items &amp; tax</b>       | <b>102.95</b>  | <b>21.66</b>   |
| Add/(less) exceptional items                                   | --             | --             |
| <b>Profit/(loss) before tax expenses</b>                       | <b>102.95</b>  | <b>21.66</b>   |
| Add/(less): tax expenses                                       | 34.17          | 7.37           |
| <b>Net profit</b>  | <b>68.78</b>   | <b>14.29</b>   |

## **STATE OF COMPANY'S AFFAIRS**

During the year under review, the revenue from operations of the company has been decreased from Rs. 58,58,93,248/- to Rs. 47,44,87,234/- in compare to last year. The total expenditure (including cost of goods consumed, purchase) has been also decreased from Rs. 58,43,47,543/- to Rs. 46,53,32,480/- as compared to last year. The Net profit before tax has been increased to Rs. 1,02,95,059/- as compared to last year of Rs. 21,66,714/-.

## **CHANGE IN NATURE OF BUSINESS, IF ANY**

During the year under review, there was no change in the nature of business activities of the Company.

## **DIVIDEND**

With a view to conserve the resources of the Company; the directors are not recommending any dividend for the year under review.

## **AMOUNT TRANSFERRED TO RESERVES**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year. No Amount has been transferred to Reserves. The net profit earned by the company at the end of the year of Rs. 68,77,764/- was accumulated and transferred to Reserve & Surplus Account.

## **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return, in format MGT - 9, for the Financial Year 2017-18 has been enclosed with this report. **(Annexed as Annexure - A)**.

## **NUMBER OF BOARD MEETINGS**

During the financial year 2017-18, Six Board Meetings were held during the Financial Year ended March 31, 2018. i.e. on 1)12/04/2017, 2)01/06/2017, 3)01/08/2017, 4)22/08/2017, 5)25/10/2017, 6)06/03/2018

The names of members of the Board, their attendance at the Board Meetings are as under:

| <b>Sr. No.</b> | <b>Name of Directors</b>    | <b>Number of Meetings attended during the F.Y. 2017-18</b> | <b>Total Meetings held during the F.Y. 2017-18</b> |
|----------------|-----------------------------|--|--|
| 1.             | Mr. Ashokkumar R. Tekriwal  | 5  | 6  |
| 2.             | Mrs. Poonamdevi A. Tekriwal | 4  | 6  |

|    |                                   |   |   |
|----|-----------------------------------|---|---|
| 3. | Mr. Durgaprasad B. Sharma         | 4 | 6 |
| 4. | Mrs. Renu M. Singh                | 4 | 6 |
| 5. | Mr. Kailash Ram Gopal Chhapparwal | 4 | 6 |
| 6. | Mr. Shrikrishna B. Pandey         | 4 | 6 |

#### **EXTRA ORDINARY GENERAL MEETING**

During the year under review, one extra ordinary general meeting of members of the Company was held on 01.06.2017.

#### **PARTICULARS OF LOAN, GUARANTEES AND INVESTMENT UNDER SECTION 186**

The Company has not made any loan or gives guarantee or provided security or made investment under section 186 of the Companies Act, 2013 during the year under review.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the year under review, the company has not entered into any contracts / arrangements / transactions with the related parties as prescribed under Section 188 of the Companies Act, 2013.

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

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

#### **DETAILS OF FRAUD REPORT BY AUDITOR**

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

#### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.



## **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, there was no change in the directorship of the company.

## **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the company for the year ended 31<sup>st</sup> March, 2018, the Board of Directors hereby confirms that -

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **STATUTORY AUDITORS**

At the Annual General Meeting held on 30<sup>th</sup> September, 2014, M/s. R M R & Co., Chartered Accountants (Firm Registration No. 106467W) were appointed as Auditors of the Company for five consecutive financial years who shall hold office till the conclusion of Annual General Meeting to be held for the financial year 2018-19.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

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

## **SECRETARIAL AUDIT REPORT**

The Board had appointed Ms. Disha B. Patel, Practicing Company Secretaries, Surat as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013. The Report of the Secretarial Auditor Form MR-3 is annexed to the Report as per "Annexure B"

## **BOARD EVALUATION**

During the year under review Board of directors met six time and their performance were satisfactory.

## **ACKNOWLEDGEMENTS**

The Directors expressed their sincere appreciation to the valued shareholders, bankers and clients for their support.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTOR  
NANDINI TEXCOM (INDIA) LIMITED**

**Sd/-  
Ashokkumar Ramchandraprasad Tekriwal  
DIRECTOR  
DIN - 00086179**

**Sd/-  
Poonamdevi Ashokkumar Tekriwal  
DIRECTOR  
DIN - 00086114**

**DATE: 01/09/2018**

**PLACE: SURAT**

## “ANNEXURE A”

### FORM NO. MGT – 9 EXTRACT OF ANNUAL RETURN As on the financial year ended 31.03.2018

[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

|   |   |
|---|---|
| CIN   | L65910GJ1994PLC021165   |
| Registration Date   | 31/01/1994  |
| Name of the Company   | Nandini Texcom (India) Limited  |
| Category / Sub-Category of the Company                                    | Listed Public Limited Company   |
| Address of the Registered Office and contact details                      | B-304, International Commerce Center,<br>Near Kadiwala School, Ring Road,<br>Surat - 395002,<br>Contact No. 0261-4004596  |
| Whether listed Company  | Listed  |
| Name, address and contact details of Registrar and Transfer Agent, if any | SATELLITE CORPORATE SERVICES PRIVATE LIMITED<br>Address - Unit No. 49, Bldg. No. 13-A-B, 2nd Floor<br>Samhita Commercial Co-Op. Soc. Ltd.<br>off. Andheri Kurla Lane, MTNL Lane,<br>Sakinaka, Mumbai-400072<br>Contact No. 022-022-28520461, 022-28520462 |

#### 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:-

| Sr. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1       | Trading of Goods                                 | G                                | 100                                |

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

Not applicable as there is no subsidiary and associate company.





|  |               |                |                |              |               |                |                |              |            |
|--|---------------|----------------|----------------|--------------|---------------|----------------|----------------|--------------|------------|
| Clearing House   |               |                |                |              |               |                |                |              |            |
| vi) Trusts   | --            | --             | --             | --           | --            | --             | --             | --           | --         |
| vii) Limited Liability Partnership                     | --            | --             | --             | --           | --            | --             | --             | --           | --         |
| viii) Foreign Portfolio Investor (Corporate)           | --            | --             | --             | --           | --            | --             | --             | --           | --         |
| ix) Qualified Foreign Investor                         | --            | --             | --             | --           | --            | --             | --             | --           | --         |
| <b>Sub-Total (B)(2):</b>                               | --            | <b>3514560</b> | <b>3514560</b> | <b>70.29</b> | --            | <b>3514560</b> | <b>3514560</b> | <b>70.29</b> | <b>Nil</b> |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>     | --            | <b>3514560</b> | <b>3514560</b> | <b>70.29</b> | --            | <b>3514560</b> | <b>3514560</b> | <b>70.29</b> | <b>Nil</b> |
|  | --            | --             | --             | --           | --            | --             | --             | --           | --         |
| <b>C. SHARES HELD BY CUSTODIAN FOR GDRS &amp; ADRS</b> | --            | --             | --             | --           | --            | --             | --             | --           | --         |
| <b>Grand Total (A+B+C)</b>                             | <b>739740</b> | <b>4260360</b> | <b>5000100</b> | <b>100</b>   | <b>739740</b> | <b>4260360</b> | <b>5000100</b> | <b>100</b>   | <b>--</b>  |

(ii) Shareholding of Promoters

| Shareholder's Name                   | No. of Shares held at the beginning of the year |                                  |  | No. of Shares held at the end of the year |                                  |  | % Change during the year |
|--------------------------------------|---|----------------------------------|--|---|----------------------------------|--|--------------------------|
|                                      | No. of Shares                                   | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |                          |
| Durga Prasad Sharma                  | 124200  | 2.48                             | Nil  | 124200                                    | 2.48                             | Nil  | Nil                      |
| Ashokkumar RamchandraPrasad Tekriwal | 125000  | 2.50                             | Nil  | 125000                                    | 2.50                             | Nil  | Nil                      |
| Poonamdevi Ashokkumar Tekriwal       | 125000  | 2.50                             | Nil  | 125000                                    | 2.50                             | Nil  | Nil                      |
| Manorama Devi Tekriwal               | 125000  | 2.50                             | Nil  | 125000                                    | 2.50                             | Nil  | Nil                      |
| Devendra Kumar Sharma                | 125000  | 2.50                             | Nil  | 125000                                    | 2.50                             | Nil  | Nil                      |

|                   |                |              |            |                |              |            |            |
|-------------------|----------------|--------------|------------|----------------|--------------|------------|------------|
| Sudip Sharma      | 125000         | 2.50         | Nil        | 125000         | 2.50         | Nil        | Nil        |
| Ajay Kedia        | 125000         | 2.50         | Nil        | 125000         | 2.50         | Nil        | Nil        |
| Rajesh Kedia      | 125000         | 2.50         | Nil        | 125000         | 2.50         | Nil        | Nil        |
| Manju Kedia       | 125000         | 2.50         | Nil        | 125000         | 2.50         | Nil        | Nil        |
| Umesh Kumar Kedia | 120800         | 2.42         | Nil        | 120800         | 2.42         | Nil        | Nil        |
| Stya Bhama Devi   | 123540         | 2.47         | Nil        | 123540         | 2.47         | Nil        | Nil        |
| Birendrakumar     | 117000         | 2.34         | Nil        | 117000         | 2.34         | Nil        | Nil        |
| <b>Total</b>      | <b>1485540</b> | <b>29.71</b> | <b>Nil</b> | <b>1485540</b> | <b>29.71</b> | <b>Nil</b> | <b>Nil</b> |

**(iii) Change in Promoters' Shareholding**

There is no change in the shareholding of the Promoter Group.

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

| Sr. 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 | No. of shares                       | % of total shares of the company |
| 1      | Motilal Kojmal Jain     | 209600                                    | 4.19                             | 209600                              | 4.19                             |
| 2      | Cistro Teellink Limited | 204700                                    | 4.09                             | 204700                              | 4.09                             |
| 3      | Apeksha Jain            | 204500                                    | 4.09                             | 204500                              | 4.09                             |
| 4      | Rinkesh Motilal Jain    | 203000                                    | 4.06                             | 203000                              | 4.06                             |
| 5      | Bandana Singh           | 203000                                    | 4.06                             | 203000                              | 4.06                             |
| 6      | Kojmal Jain             | 201500                                    | 4.03                             | 201500                              | 4.03                             |
| 7      | Nutandevi Motilal Jain  | 201100                                    | 4.02                             | 201100                              | 4.02                             |
| 8      | Pringle Atul Jhaveri    | 113000                                    | 2.26                             | 113000                              | 2.26                             |
| 9      | Atul Motichand Jhaveri  | 112000                                    | 2.24                             | 112000                              | 2.24                             |
| 10     | Fenil Atul Jhaveri      | 111700                                    | 2.23                             | 111700                              | 2.23                             |

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

| Sr. No | Shareholder's Name  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  | Date of change in shareholding | Reason for change |
|--------|---------------------|---|----------------------------------|---|----------------------------------|--------------------------------|-------------------|
|        |                     | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |                                |                   |
| 1      | Durga Prasad Sharma | 124200                                    | 2.48                             | 124200                                  | 2.48                             | --                             | --                |

|   |  |               |             |               |             |           |           |
|---|--|---------------|-------------|---------------|-------------|-----------|-----------|
|   | DIN: 00085972  |               |             |               |             |           |           |
| 2 | Ashokkumar<br>RamchandraPr<br>asad Tekriwal<br>DIN: 00086179 | 125000        | 2.50        | 125000        | 2.50        | --        | --        |
| 3 | Poonamdevi<br>Ashokkumar<br>Tekriwal<br>DIN: 00086114        | 125000        | 2.50        | 125000        | 2.50        | --        | --        |
|   | <b>Total</b>   | <b>374200</b> | <b>7.48</b> | <b>374200</b> | <b>7.48</b> | <b>--</b> | <b>--</b> |

Other than this, no other Director and Key Managerial Personnel hold any shares in the Company.

#### V. INDEBTEDNESS

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

|  | Secured Loans<br>excluding<br>deposits | Unsecured<br>Loans  | Deposits | Total<br>Indebtedness |
|--|--|---------------------|----------|-----------------------|
| <b>Indebtedness at<br/>the<br/>beginning of the<br/>financial<br/>year</b> |  |                     |          |                       |
| 1. Principal<br>Amount   | 4,94,27,295.00                         | 78,59,000.00        | 0        | 5,72,86,295.00        |
| 2. Interest due<br>but not paid  | 0                                      | 0                   | 0        |                       |
| 3. Interest<br>accrued but not<br>Due                                      | 0                                      | 0                   | 0        |                       |
| <b>Total (1+2+3)</b>   | <b>4,94,27,295.00</b>                  | <b>78,59,000.00</b> | <b>0</b> | <b>5,72,86,295.00</b> |
| <b>Change in<br/>Indebtedness<br/>during the<br/>financial year</b>        |  |                     |          |                       |
| Addition   | 0                                      | 14,35,880.00        | 0        | 14,35,880.00          |
| Reduction  | 2,95,25,068.00                         | 0                   | 0        | 2,95,25,068.00        |
| <b>Net Change</b>  | <b>2,95,25,068.00</b>                  | <b>14,35,880.00</b> | <b>0</b> | <b>2,80,89,188.00</b> |
| <b>Indebtedness at<br/>the<br/>end of the</b>                              |  |                     |          |                       |



| <b>financial year</b>           |                       |                     |          |                       |
|---------------------------------|-----------------------|---------------------|----------|-----------------------|
| 1. Principal Amount             | 1,99,02,227.00        | 92,94,880.00        | 0        | 2,91,97,107.00        |
| 2. Interest due but not paid    | 0                     | 0                   | 0        | 0                     |
| 3. Interest accrued but not Due | 0                     | 0                   | 0        | 0                     |
| <b>Total (1+2+3)</b>            | <b>1,99,02,227.00</b> | <b>92,94,880.00</b> | <b>0</b> | <b>2,91,97,107.00</b> |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

| <b>Sr. no.</b> | <b>Particulars of Remuneration</b>  | <b>Name of MD/WTD/ Manager</b>               |                                       | <b>Total amount</b> |
|----------------|---|--|---------------------------------------|---------------------|
| 1.             | Gross salary  | <b>Ashokkumar RamchandraP rasad Tekriwal</b> | <b>Poonamdevi Ashokkumar Tekriwal</b> |                     |
|                | (a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 | <b>34,00,000.00</b>                          | <b>18,60,000.00</b>                   | <b>52,60,000,00</b> |
|                | (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              | --   | --                                    | --                  |
| 2              | Stock Option  | --   | --                                    | --                  |
| 3.             | Sweat Equity  | --   | --                                    | --                  |
| 4.             | Commission - as % of profit -others, specify  | --   | --                                    | --                  |

|    |                                      |                     |                     |                     |
|----|--------------------------------------|---------------------|---------------------|---------------------|
| 5. | Others, please Specify(Sitting Fees) | --                  | --                  | --                  |
|    | Total (A)                            | <b>34,00,000.00</b> | <b>18,60,000.00</b> | <b>52,60,000.00</b> |
|    | Ceiling as per the Act               | <b>84,00,000.00</b> | <b>84,00,000.00</b> | <b>84,00,000.00</b> |

#### B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| SN | Particulars of Remuneration   | Key Managerial Personnel |           |                    |
|----|---|--------------------------|-----------|--------------------|
|    |   | CFO                      | CS        | Total              |
| 1  | Gross salary  | 3,57,715.00              | --        | 3,57,715.00        |
|    | (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              | --                       | --        | --                 |
| 2  | Stock Option  | --                       | --        | --                 |
| 3  | Sweat Equity  | --                       | --        | --                 |
| 4  | Commission  | --                       | --        | --                 |
|    | - as % of profit  | --                       | --        | --                 |
|    | others, specify...  | --                       | --        | --                 |
| 5  | Others, please specify  | --                       | --        | --                 |
|    | <b>Total</b>  | <b>3,57,715.00</b>       | <b>--</b> | <b>3,57,715.00</b> |

#### II. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

No Penalty has been levied on the Company during the Financial Year.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTOR  
NANDINI TEXCOM (INDIA) LIMITED**

Sd/-  
**Ashokkumar Ramchandraprasad Tekriwal**  
Director  
DIN: 00086179

Sd/-  
**Poonamdevi Ashokkumar Tekriwal**  
Director  
DIN: 00086114

**DATE: 01/09/2018**

**PLACE: SURAT**

**Form MR-3**

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

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31.03.2018**

To,  
The Members  
NANDINI TEXCOM (INDIA) LIMITED  
B-304, International Commerce Center,  
Near Kadiwala School, Ring Road,  
Surat – 395002

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s NANDINI TEXCOM (INDIA) LIMITED (CIN L65910GJ1994PLC021165)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provide us a reasonable basis for evaluation the Corporate Conducts/ Statutory Compliances and expressing my opinions thereon.

Based on our verification, 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 authorised 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 31st March, 2018, complied with the statutory provisions listed hereunder and also that has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2018, according to the provisions of:

- I. The Companies Act 2013 (the Act) and the rules made there under;
- II. The Securities Contracts [Regulations] Act, 1956 ['SCRA'] and rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings: (NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY FOREIGN EXCHANGE TRANSACTION)
- 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 (Prohibition of Insider Trading) Regulations, 1992 (Upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 (effective 15th May 2015)
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:- (NOT APPLICABLE)
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:
- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: (NOT APPLICABLE AS THE COMPANY HAS NOT DELISTED ITS EQUITY SHARES)
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: (NOT APPLICABLE AS THE COMPANY HAS NOT BOUGHT BACK/PROPOSED TO BUY BACK ANY OF ITS SECURITIES DURING THE FINANCIAL YEAR UNDER REVIEW)
- 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 REGISTRARS TO ISSUE OR SHARE TRANSFER AGENT DURING THE FINANCIAL YEAR UNDER REVIEW).
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- (NOT APPLICABLE AS THE COMPANY HAS NOT ISSUED AND LISTED ANY DEBT SECURITIES DURING THE FINANCIAL YEAR UNDER REVIEW)
- h. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - (NOT APPLICABLE)

I have also examined compliance with the applicable clauses of the secretarial Standards issued by The Institute of Company Secretaries of India and The Listing Agreements entered into by the Company with Stock Exchange(s).

I report that, during the year under review, the company has broadly complied with the provisions of the Guidelines mentioned above.

We further report that compliance with the applicable financial laws including direct and indirect tax laws by the company has not been reviewed in this audit since the same has been subject to review by the statutory auditors and other designated professionals.

#### **MANAGEMENT RESPONSIBILITY**

1. Maintenance of secretarial records 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 the 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 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 or verified compliances of laws other than those mentioned above;

4. 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 procedure on test basis;
5. 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.

#### **WE FURTHER REPORT THAT**

- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- II. 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.
- III. Resolutions have been approved by majority while the dissenting members', if any, views are captured and recorded as part of the minutes.
- IV. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- V. We further report that during the Audit Period, the Company has not incurred any specific event/ action other than what is listed below that can have a major bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except as follows

A) The company has shifted its Registered office within local limit of city, vide EOGM resolution 01.06.2017.

I report further that, during the audit period there were no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Sd/-  
Disha Patel  
Practising Company secretary  
ACS NO: 46189  
CP. NO: 16907

Place: Surat  
Date: 01.09.2018

**NANDINI TEXCOM (INDIA) LIMITED**

B-304, International Commerce Centre, Near Kadiwala School, Ring Road, Surat-395002

Independent Auditor's Report  
on  
*Financial Statement*  
For F.Y. 2017-18



**R M R & Co.**

(Formerly known as M R & Co.)

Chartered Accountants,  
B-203, Shree Hari Park,  
Near Centre Point Building,  
Sagrampura, Surat- 395002  
Tel: 0261-6547538, 3222585



## INDEPEDENT AUDITOR'S REPORT

To, The Members of NANDINI TEXCOM (INDIA) LIMITED

### Report on the Financial Statements

We have audited the accompanying standalone financial statements of NANDINI TEXCOM (INDIA) LIMITED which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and loss account and Cash Flow Statement for the year ended and a summary of significant accounting policy and notes to the financial statements.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

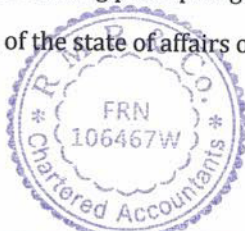
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018.





## INDEPEDENT AUDITOR'S REPORT

(b) in the case of the Statement of Profit and Loss Account, of the profit for the period 31st March, 2018 on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### 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 Act, 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 further report that:

- (i) 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;
- (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
- (iii) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) in our opinion, the aforesaid standalone financial statements dealt with by this report comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) on the basis of the written representations received from the directors as on 31st March, 2018, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) 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 B": and
- (vii) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014; in our opinion and to the best of our information and according to the explanations given to us;
  - (a) The Company does not have any pending litigations which would impact its financial position.
  - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

As per our Report of even date

**For R M R & CO.**

Chartered Accountants

ICAI Reg.No.106467W



**CA M. M. Modani**

Partner

Membership No. 043384

Place : Surat

Date : 25th May, 2018



# INDEPENDENT AUDITOR'S REPORT

ANNEXURE 'A' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON THEIR LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF NANDINI TEXCOM (INDIA) LIMITED FOR THE YEAR ENDED ON 31st March, 2018.

- (i) In respect of fixed assets:
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - b) According to information and explanation given to us, the fixed assets have been physically verified by the management at reasonable intervals. There were no Material discrepancies noticed on such verification.
  - c) As per information provided to us, the company do not possess any immovable property .
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
- (iii) The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits.
- (vi) In our opinion and according to information and explanation given to us, Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.  
b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, service tax, excise duty and cess were in arrears, as at 31.03.2018 for a period of more than six months from the date they become payable.
- (viii) The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
- (x) Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

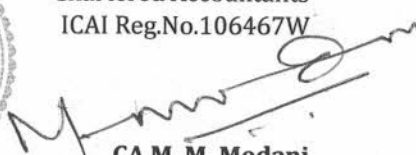


- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
- (xiv) The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company hasn't entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Surat  
Date : 25th May, 2018



As per our Report of even date  
**For R M R & CO.**  
Chartered Accountants  
ICAI Reg.No.106467W

  
**CA M. M. Modani**  
Partner  
Membership No. 043384

## **ANNEXURE - "B" TO THE AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of NANDINI TEXCOM (INDIA) LIMITED as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal 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.

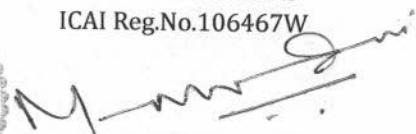
## Opinion

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 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Surat  
Date : 25th May, 2018



For and on behalf of  
**For R M R & CO.**  
Chartered Accountants  
ICAI Reg.No.106467W

  
**CA M. M. Modani**  
Partner  
Membership No. 043384

# NANDINI TEXCOM (INDIA) LIMITED

## Balance Sheet

As at 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

| <b>EQUITY AND LIABILITIES :</b>                  | <b>Note</b> | <b>31.03.2018</b>   | <b>31.03.2017</b>   |
|--|-------------|---------------------|---------------------|
| <b>Shareholder's funds</b>                       |             |                     |                     |
| Share Capital                                    | 3           | 5,00,01,000         | 5,00,01,000         |
| Reserves and Surplus                             | 4           | 1,55,29,687         | 86,51,923           |
| Money received against share warrants            |             | -                   | -                   |
| <b>Share application money pending allotment</b> |             |                     |                     |
| <b>Non- current liabilities</b>                  |             |                     |                     |
| Long-term borrowings                             | 5           | 92,94,880           | 78,59,000           |
| Deferred Tax liabilities (Net)                   |             | -                   | -                   |
| Other Long term liabilities                      |             | -                   | -                   |
| Long-term Provisions                             |             | -                   | -                   |
| <b>Current Liabilities</b>                       |             |                     |                     |
| Short term borrowings                            | 6           | 1,99,02,227         | 4,94,27,295         |
| Trade payables                                   | 7           | 76,43,133           | 27,98,336           |
| Other current liabilities                        | 8           | 5,86,136            | 19,17,097           |
| Short term provisions                            | 9           | 35,09,466           | 7,96,889            |
| <b>GRAND TOTAL</b>                               |             | <b>10,64,66,529</b> | <b>12,14,51,540</b> |
| <b>ASSETS :</b>                                  |             |                     |                     |
| <b>Non-current assets</b>                        |             |                     |                     |
| <b>Fixed assets</b>                              |             |                     |                     |
| Tangible assets                                  | 10          | 8,31,084            | 13,51,540           |
| Intangible assets                                |             | -                   | -                   |
| Capital work-in-progress                         |             | -                   | -                   |
| Intangible assets under development              |             | -                   | -                   |
| <b>Non-current investments</b>                   |             |                     |                     |
| Deferred tax assets (net)                        | 11          | 1,40,668            | 49,959              |
| Long-term loans and advances                     | 12          | -                   | 11,44,910           |
| Other non-current assets                         |             | -                   | -                   |
| <b>Current assets</b>                            |             |                     |                     |
| Current investments                              |             | -                   | -                   |
| Inventories                                      | 13          | 4,45,68,270         | 1,57,30,251         |
| Trade receivables                                | 14          | 3,96,79,155         | 5,89,76,954         |
| Cash and Cash equivalents                        | 15          | 25,394              | 62,400              |
| Short-term loans and advances                    | 16          | 2,12,21,958         | 4,41,35,526         |
| Other current assets                             |             | -                   | -                   |
| <b>GRAND TOTAL</b>                               |             | <b>10,64,66,529</b> | <b>12,14,51,540</b> |

Summary of significant accounting policies 2  
The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed

**For R M R & CO.**

Chartered Accountants

ICAI Reg.No.106467W

**CA M. M. Modani**

Partner

Membership No. 043384

Place : Surat

Date : 25th May, 2018



**Ashok Kumar Tekriwal**

Director

DIN:00086179

For and on behalf of the Board of Directors  
**NANDINI TEXCOM (INDIA) LIMITED**

*Poonam Tekriwal*

**Poonamdevi Tekriwal**

Director

DIN: 00086114



# NANDINI TEXCOM (INDIA) LIMITED

## Statement of Profit And Loss

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

| Income :  | Note | 31.03.2018          | 31.03.2017          |
|---|------|---------------------|---------------------|
| Revenue from operations   | 17   | 47,44,87,234        | 58,58,93,248        |
| Other Income  | 18   | 11,40,205           | 6,21,009            |
| <b>Total Revenue</b>  |      | <b>47,56,27,439</b> | <b>58,65,14,257</b> |
| <b>Expenses :</b>   |      |                     |                     |
| Cost of Materials Consumed  |      | -                   | -                   |
| Purchases of Stock in Trade                                       | 19   | 46,86,33,751        | 57,19,72,546        |
| Changes in inventories of finished goods, WIP and Stock-in-trade  | 20   | (2,88,38,019)       | (39,27,523)         |
| Employee benefits expense   | 21   | 12,97,486           | 12,84,074           |
| Finance Costs   | 22   | 60,65,535           | 60,31,093           |
| Depreciation and amortization expense                             | 10   | 5,63,314            | 4,67,458            |
| Other expense   | 23   | 1,76,10,313         | 85,19,895           |
| <b>Total Expense</b>  |      | <b>46,53,32,380</b> | <b>58,43,47,543</b> |
| <b>Profit before exceptional and extraordinary items and tax</b>  |      | <b>1,02,95,059</b>  | <b>21,66,714</b>    |
| Exceptional Items   |      | -                   | -                   |
| <b>Profit before extraordinary items and tax</b>                  |      | <b>1,02,95,059</b>  | <b>21,66,714</b>    |
| Extraordinary items   |      | -                   | -                   |
| <b>Profit before tax</b>  |      | <b>1,02,95,059</b>  | <b>21,66,714</b>    |
| <b>Tax expense:</b>   |      |                     |                     |
| Current tax   |      | 35,08,004           | 7,94,474            |
| Deferred tax  | 11   | (90,709)            | (57,630)            |
| <b>Profit/(Loss) for the period from continuing operations</b>    |      | <b>34,17,295</b>    | <b>7,36,844</b>     |
| <b>Profit/(Loss) for the period from discontinuing operations</b> |      | <b>68,77,764</b>    | <b>14,29,870</b>    |
| Tax expense of discontinuing operations                           |      | -                   | -                   |
| <b>Profit/(Loss) from discontinuing operations (after tax)</b>    |      | <b>-</b>            | <b>-</b>            |
| <b>Profit/(Loss) for the period</b>                               |      | <b>68,77,764</b>    | <b>14,29,870</b>    |
| <b>Earnings per equity share:</b>                                 |      |                     |                     |
| Basic   |      | 1.38                | 0.29                |
| Diluted   |      | NA                  | NA                  |

Summary of significant accounting policies 2  
The accompanying notes 1 to 23 are integral part of financial statements  
As per our Report of even date Annexed

**For R M R & CO.**  
Chartered Accountants  
ICAI Reg.No.106467W

For and on behalf of the Board of Directors  
**NANDINI TEXCOM (INDIA) LIMITED**

CA M. M. Modani  
Partner  
Membership No. 043384  
Place : Surat  
Date : 25th May, 2018



Ashok Tekriwal  
Ashokkumar Tekriwal  
Director  
DIN:00086179

Poonam Tekriwal  
Poonamdevi Tekriwal  
Director  
DIN: 00086114

# NANDINI TEXCOM (INDIA) LIMITED

## Cash Flow Statement

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

|   | 31.03.2018         | 31.03.2017         |
|---|--------------------|--------------------|
| <b>Cash Flows from operating activities</b>                             |                    |                    |
| Profit/(loss) after taxes   | 68,77,764          | 14,29,870          |
| Adjustments for:  |                    |                    |
| Reserves  | 0                  | 1                  |
| Depreciation  | 5,63,314           | 4,67,458           |
| Deffered tax  | (90,709)           | (57,630)           |
| <b>Operating profit before working capital changes (a)</b>              | <b>73,50,369</b>   | <b>18,39,699</b>   |
| Change in current asset   |                    |                    |
| Current investments   | -                  | -                  |
| Inventories   | (2,88,38,019)      | (39,27,523)        |
| Trade receivables   | 1,92,97,799        | (3,02,39,926)      |
| Short-term loans and advances   | 2,29,13,568        | 60,93,386          |
|   | 1,33,73,348        | (2,80,74,063)      |
| Change in Liabilities   |                    |                    |
| Short term borrowings   | (2,95,25,068)      | 2,72,69,438        |
| Trade payables  | 48,44,797          | 17,78,127          |
| Other current liabilities   | (13,30,961)        | 8,202              |
| Short term provisions   | 27,12,577          | 17,244             |
|   | (2,32,98,655)      | 2,90,73,011        |
| <b>Change in working capital (b)</b>                                    | <b>(99,25,307)</b> | <b>9,98,948</b>    |
| <b>Cash generated from operations (a + b)</b>                           | <b>(25,74,938)</b> | <b>28,38,647</b>   |
| Less : Income tax paid (Net tax refund received)                        | -                  | -                  |
| <b>Net cash provided by operating activities (A)</b>                    | <b>(25,74,938)</b> | <b>28,38,647</b>   |
| <b>Cash flows from investing activities</b>                             |                    |                    |
| Purchase of Fixed Asset   | (42,858)           | (4,52,696)         |
| Increase/ Decrease in Investment  | 11,44,910          |                    |
| <b>Net cash used in investing activities (B)</b>                        | <b>11,02,052</b>   | <b>(4,52,696)</b>  |
| <b>Cash flows from financing activities</b>                             |                    |                    |
| Long-term borrowings received/(paid) during the year                    | 14,35,880          | (23,60,000)        |
| <b>Net cash used in financing activities (C)</b>                        | <b>14,35,880</b>   | <b>(23,60,000)</b> |
| <b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b> | <b>(37,006)</b>    | <b>25,951</b>      |
| Cash and cash equivalents at beginning of the year                      | 62,400             | 36,449             |
| <b>Cash and cash equivalents at end of the year</b>                     | <b>25,394</b>      | <b>62,400</b>      |
| Components of cash and cash equivalents                                 |                    |                    |
| Cash and Cheques on hand  | 25,394             | 62,400             |
| Balances with Scheduled Banks in current account                        | -                  | -                  |
| <b>Cash and cash equivalents at end of the year (Note 15)</b>           | <b>25,394</b>      | <b>62,400</b>      |

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 25th May, 2018



Ashokkumar Tekriwal

Director

DIN:00086179

For and on behalf of the Board of Directors

NANDINI TEXCOM (INDIA) LIMITED

Poonam Tekriwal

Poonamdevi Tekriwal

Director

DIN: 00086114

# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

### 1 General disclosures :

#### 1.1 Corporate information

The Company is engaged in trading of yarn.

#### 1.2 Related Parties

The list of related parties and nature of their relationship is furnished below:

#### **Directors of the company-**

|          |   |
|----------|---|
| Director | <i>Ashokkumar Tekriwal</i>                |
| Director | <i>Poonamdevi Tekriwal</i>                |
| Director | <i>Durgaprasad Sharma</i>                 |
| Director | <i>Renu Singh</i>                         |
| Director | <i>Kailash Ram Gopal Chhapparwala</i>     |
| Director | <i>Shree Krishna Baburam Pandey</i>       |
| Director | <i>Rameshkumar Govindprasad Sonthalia</i> |

#### **Companies under the same management-**

*Bittu Synthetics Private Limited*

- 1.3 In the opinion of the Board of Director all the current assets, loans and advances are apporxmately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March 2018 are subject to confirmation.
- 1.4 Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest rupees.

### 2 Significant Accounting Policies

#### 2.1 **Basis of Preparation of Accounts**

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognised on accrual basis.

The preparation of financial statements is in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.

#### 2.2 **Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.





# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

### 2.3 Revenue recognition

#### Sale of goods

Sales of goods (yarn) are recognised, net of returns, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude excise duty, sales tax, value added tax and GST.

### 2.4 Inventories

Closing stock are valued at cost or realisable value whichever is lower. Cost includes purchase cost and purchase related expenses i.e. Custom duty, C & F charges, Cha service charges.

### 2.5 Fixed asset

Fixed assets are stated at the cost of acquisition and subsequent improvement thereto less accumulated depreciation. The cost of acquisition includes purchase price, freight and other expenses incurred for bringing the fixed assets to the working condition for its intended use.

### 2.6 Depreciation and amortisation

Depreciation is charged on Straight Line Method in accordance with the rates specified under Schedule II to the Companies Act, 2013 on pro rata basis.

### 2.7 Other income

Other income is accounted on accrual basis.

### 2.8 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is not applicable to company.

### 2.9 Anti-Dumping Duty:

Antidumping duty paid from period 01.05.2017 to 31.03.2018 will be refundable so antidumping duty paid for this period is excluded from the purchases. It is shown in balance sheet as on 31.03.2018 as "Antidumping duty receivable" under head "Balances with revenue authorities".

### 2.10 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.



# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

For the purpose of quantifying deferred tax amount as on Balance Sheet date deferred tax is recognised on timing differences being difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

### 2.11 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### 2.12 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

| <b>3 Share Capital</b>   | <b>31.03.2018</b>  | <b>31.03.2017</b> |
|--|--------------------|-------------------|
| <b>Authorised Share Capital</b>  |                    |                   |
| 55,00,000 equity shares of Rs 10/- each<br><i>(Previous year 55,00,000 equity shares of Rs 10/- each)</i>              | <b>5,50,00,000</b> | 5,50,00,000       |
| <b>Issued, Subscribed &amp; Paid-up Capital</b>  |                    |                   |
| 50,00,100 equity shares of Rs 10/each, fully paid up<br><i>(Previous year 50,00,100 equity shares of Rs 10/- each)</i> | <b>5,00,01,000</b> | 5,00,01,000       |
|  | <b>5,00,01,000</b> | 5,00,01,000       |

\* Disclosure pursuant to Note 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)

*There is no single share holder holding share of company more than 5%.*

| <b>4 Reserves and Surplus</b>      | <b>31.03.2018</b>  | <b>31.03.2017</b> |
|------------------------------------|--------------------|-------------------|
| a. Profit and Loss Account         |                    |                   |
| Opening Balance as on 01.04.2017   | <b>85,25,917</b>   | 70,96,047         |
| Add: Profit/(Loss) during the year | <b>68,77,764</b>   | 14,29,870         |
| Less: Retainment Reserve           | -                  | -                 |
|                                    | <b>1,54,03,681</b> | 85,25,917         |
| b. Shree Ganeshji Maharaj          | <b>6</b>           | 6                 |
| c. Special Reserve fund            | <b>1,26,000</b>    | 1,26,000          |
| (a+b+c)                            | <b>1,55,29,687</b> | 86,51,923         |

| <b>5 Long-term borrowings</b>       | <b>Secured</b>    |                   | <b>Unsecured</b>  |                   |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                     | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2018</b> | <b>31.03.2017</b> |
| <b>1 From banks :</b>               | -                 | -                 | -                 | -                 |
| <b>2 From related parties</b>       |                   |                   |                   |                   |
| <i>From Directors and Relatives</i> | -                 | -                 | <b>92,94,880</b>  | 78,59,000         |
| <i>From Corporate bodies</i>        | -                 | -                 | -                 | -                 |
| <b>Total</b>                        | -                 | -                 | <b>92,94,880</b>  | 78,59,000         |

### 6 Short term borrowings

| <b>Particulars</b>                 | <b>Secured</b>     |                   | <b>Unsecured</b>  |                   |
|------------------------------------|--------------------|-------------------|-------------------|-------------------|
|                                    | <b>31.03.2018</b>  | <b>31.03.2017</b> | <b>31.03.2018</b> | <b>31.03.2017</b> |
| <b>1 Loans repayable on demand</b> |                    |                   |                   |                   |
| From banks :                       |                    |                   |                   |                   |
| <i>KOTAK MAHINDRA Cash Credit</i>  | <b>1,99,02,227</b> | 4,94,27,295       | -                 | -                 |
| <b>Total</b>                       | <b>1,99,02,227</b> | 4,94,27,295       | -                 | -                 |

Note on Short term borrowing :

- Cash credit facility from KOTAK MAHINDRA BANK LTD is secured againsts Stock in trade and Books debts of the company. Collateral security and guaranty is given by directors of the company.*



# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

### 2 General Note on above Short-term borrowings

There is no continuing default as on the balance sheet date in repayment of loans and interest

| <b>7 Trade payables</b>            | <b>31.03.2018</b> | <b>31.03.2017</b> |
|------------------------------------|-------------------|-------------------|
| a. Creditors for goods             | 40,83,414         | 19,60,845         |
| b. Creditors for expenses          | 35,59,719         | 8,37,491          |
|                                    | <u>76,43,133</u>  | <u>27,98,336</u>  |
| <b>8 Other Current Liabilities</b> | <b>31.03.2018</b> | <b>31.03.2017</b> |
| a. Current liability               | 5,86,136          | 19,17,097         |
|                                    | <u>5,86,136</u>   | <u>19,17,097</u>  |
| <b>9 Short term provisions</b>     | <b>31.03.2018</b> | <b>31.03.2017</b> |
| a. For Expenses                    | 1,462             | 2,415             |
| b. Income tax                      | 35,08,004         | 7,94,474          |
|                                    | <u>35,09,466</u>  | <u>7,96,889</u>   |

### 11 Deferred Tax as per AS 22

| Particulars   | Current year as on 31.03.2018 |              |                 |
|---|-------------------------------|--------------|-----------------|
|   | Amount                        | Rate of Tax  | Net effect      |
| <b>A) Deferred Tax Liability/(Asset) :</b>            |                               |              |                 |
| Depreciation Difference                               | (2,93,557)                    | 30.90%       | (90,709)        |
| Others  |                               |              |                 |
| <b>Net Deffered Tax Liability/(Asset)</b>             |                               | <b>(A-B)</b> | <b>(90,709)</b> |
| Opening balance of Deffered Tax Liability/(Asset)     |                               |              | (49,959)        |
| Add : Net Deffered Tax Liability/(Asset) for the year |                               |              | (90,709)        |
| Balance carry forward to balance sheet                |                               |              | (1,40,668)      |

| <b>12 Long-term loans and advances</b>        | <b>31.03.2018</b> | <b>31.03.2017</b> |
|---|-------------------|-------------------|
| <i>Unsecured, considered good</i>             |                   |                   |
| a. Capital Advances;                          | -                 | -                 |
| b. Security Deposits;                         | -                 | -                 |
| c. Loans and advances to related parties      | -                 | -                 |
| d. Other loans and advances (specify nature). | -                 | 11,44,910         |
|   | <u>-</u>          | <u>11,44,910</u>  |
| <i>Less: Provision for doubtful advances</i>  | -                 | -                 |
|   | <u>-</u>          | <u>11,44,910</u>  |



# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

### 13 Inventories (Certified by the management)

| Particulars               | 31.03.2018 |             | 31.03.2017 |             |
|---------------------------|------------|-------------|------------|-------------|
|                           | Qty (Kg)   | Amount      | Qty (Kg)   | Amount      |
| a. Stock in trade<br>Yarn | 1,35,071   | 4,45,68,270 | 41,976     | 1,57,30,251 |
|                           | 1,35,071   | 4,45,68,270 | 41,976     | 1,57,30,251 |

13.1 Cash credit borrowings are secured by hypothecation of Stock.

### 14 Trade Receivables

|  | 31.03.2018  | 31.03.2017  |
|--|-------------|-------------|
| (a) Outstanding for a period less than six months from the date they are due for payment | 3,96,79,155 | 5,89,76,954 |
| (b) Outstanding for a period exceeding six months from the date they are due for payment | -           | -           |
| Unsecured, considered good   | -           | -           |
|  | 3,96,79,155 | 5,89,76,954 |
| Less: Provision for doubtful debts   | -           | -           |
|  | 3,96,79,155 | 5,89,76,954 |

14.1 Cash credit borrowings are secured by hypothecation of Book debts of company.

### 15 Cash and cash equivalents

|                             | 31.03.2018 | 31.03.2017 |
|-----------------------------|------------|------------|
| a. Balances with banks;     | -          | -          |
| b. Cheques, drafts on hand; | -          | -          |
| c. Cash on hand;            | 25,394     | 62,400     |
| d. Others (specify nature). | -          | -          |
|                             | 25,394     | 62,400     |

### 16 Short-term loans and advances

|                                    | 31.03.2018  | 31.03.2017  |
|------------------------------------|-------------|-------------|
| Unsecured, considered good         |             |             |
| a. Advance to related parties      | 31,500      | -           |
| b. Balance with Tax Authority      | 1,46,88,233 | 80,35,002   |
| c. Advances to supplier            | 65,02,225   | 3,61,00,524 |
| d. Advance to Staff                | -           | -           |
|                                    | 2,12,21,958 | 4,41,35,526 |
| Less: Provision for doubtful debts | -           | -           |
|                                    | 2,12,21,958 | 4,41,35,526 |





# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

NOTES ON ACCOUNTS 10

FIXED ASSET

| Sr. No. | Particulars                             | Dep. Rate in % | Gross Block           |                           |                           | Depreciation Block     |                  |                           |                           | Net Block                                  |                                  |                        |                      |                      |
|---------|---|----------------|-----------------------|---------------------------|---------------------------|------------------------|------------------|---------------------------|---------------------------|--|----------------------------------|------------------------|----------------------|----------------------|
|         |   |                | Cost as on 01.04.2017 | Additions During the year | Deletions during the year | Total as on 31.03.2018 | Upto 01.04.2017  | Additions During the year | Deletions during the year | Residual Value Adjustment up to 31.03.2018 | Residual Value Adjustment During | Total as on 31.03.2018 | WDV as on 31.03.2018 | WDV as on 31.03.2017 |
| (1)     | <b>Tangible assets</b>                  |                |                       |                           |                           |                        |                  |                           |                           |  |                                  |                        |                      |                      |
|         | <b>Vehicles</b>                         |                |                       |                           |                           |                        |                  |                           |                           |  |                                  |                        |                      |                      |
|         | Car - Audi                              | 21.35%         | 29,19,507             | -                         | -                         | 29,19,507              | 22,36,545        | 4,05,599                  | -                         | -  | 26,42,144                        | 2,77,364               | 6,82,962             |                      |
|         | Car - Hyundai                           | 12.51%         | 3,45,000              | -                         | -                         | 3,45,000               | 1,38,172         | 41,418                    | -                         | -  | 1,79,590                         | 1,65,410               | 2,06,828             |                      |
|         |   |                |                       |                           |                           |                        |                  |                           |                           |  | 4,42,774                         |                        |                      |                      |
|         | <b>Office equipment</b>                 |                |                       |                           |                           |                        |                  |                           |                           |  |                                  |                        |                      |                      |
|         | Air Condition1                          | 0.00%          | 2,52,726              | -                         | -                         | 2,52,726               | 2,40,090         | -                         | -                         | -  | 2,40,090                         | 12,636                 | 12,636               |                      |
|         | Air Condition2                          | 0.00%          | 20,399                | -                         | -                         | 20,399                 | 19,379           | -                         | -                         | -  | 19,379                           | 1,020                  | 1,020                |                      |
|         | Air Condition3                          | 19.00%         | 1,59,000              | -                         | -                         | 1,59,000               | 5,049            | 30,210                    | -                         | -  | 35,259                           | 1,23,741               | 1,53,951             |                      |
|         | Air Condition                           | 19.00%         | 38,000                | -                         | -                         | 38,000                 | 1,187            | 7,220                     | -                         | -  | 8,407                            | 29,593                 | 36,813               |                      |
|         | Air Condition4                          | 19.00%         |                       | 35,000                    | -                         | 35,000                 |                  | 6,213                     | -                         | -  | 6,213                            | 28,787                 |                      |                      |
|         |   |                |                       |                           |                           |                        |                  |                           |                           |  |                                  | 1,95,777               |                      |                      |
|         | <b>Mobile</b>                           |                |                       |                           |                           |                        |                  |                           |                           |  |                                  |                        |                      |                      |
|         | mobile2-I phone                         | 19.00%         | 12,500                | -                         | -                         | 12,500                 | 5,258            | 2,375                     | -                         | -  | 7,633                            | 4,867                  | 7,242                |                      |
|         | Mobile3                                 | 19.00%         | 55,000                | -                         | -                         | 55,000                 | 4,438            | 10,450                    | -                         | -  | 14,888                           | 40,112                 | 50,562               |                      |
|         | Mobile 4                                | 19.00%         | 5,000                 | 7,858                     | -                         | 5,000                  | 479              | 950                       | -                         | -  | 1,429                            | 3,571                  | 4,521                |                      |
|         |   |                |                       |                           |                           |                        |                  | 855                       | -                         | -  | 855                              | 7,003                  |                      |                      |
|         |   |                |                       |                           |                           |                        |                  |                           |                           |  |                                  | 55,553                 |                      |                      |
|         | <b>Television</b>                       |                |                       |                           |                           |                        |                  |                           |                           |  |                                  |                        |                      |                      |
|         | Television                              | 19.00%         | 21,565                | -                         | -                         | 21,565                 | 449              | 4,097                     | -                         | -  | 4,546                            | 17,019                 | 21,116               |                      |
|         | <b>Water Container</b>                  |                |                       |                           |                           |                        |                  |                           |                           |  |                                  |                        |                      |                      |
|         | Water Container                         | 19.00%         | 9,630                 | -                         | -                         | 9,630                  | 201              | 1,830                     | -                         | -  | 2,031                            | 7,599                  | 9,429                |                      |
|         | <b>Computers</b>                        |                |                       |                           |                           |                        |                  |                           |                           |  |                                  |                        |                      |                      |
|         | Apple Desktop                           | 31.67%         | 1,64,501              | -                         | -                         | 1,64,501               | 5,709            | 52,097                    | -                         | -  | 57,806                           | 1,06,694               | 1,58,792             |                      |
|         | Computer1                               | 0.00%          | 36,999                | -                         | -                         | 36,999                 | 35,149           | -                         | -                         | -  | 35,149                           | 1,850                  | 1,850                |                      |
|         | Computer2                               | 0.00%          | 5,055                 | -                         | -                         | 5,055                  | 4,802            | -                         | -                         | -  | 4,802                            | 253                    | 253                  |                      |
|         | Computer3                               | 0.00%          | 36,791                | -                         | -                         | 36,791                 | 34,951           | -                         | -                         | -  | 34,951                           | 1,840                  | 1,840                |                      |
|         | Computer4                               | 46.09%         | 34,500                | -                         | -                         | 34,500                 | 32,775           | -                         | -                         | -  | 32,775                           | 1,725                  | 1,725                |                      |
|         | <b>Total</b>                            |                | <b>41,16,173</b>      | <b>42,858</b>             | <b>-</b>                  | <b>41,59,031</b>       | <b>27,64,633</b> | <b>5,63,314</b>           | <b>-</b>                  | <b>-</b>                                   | <b>33,27,947</b>                 | <b>8,31,084</b>        | <b>13,51,540</b>     |                      |
|         | <b>Total current Year (I+II+III+IV)</b> |                | <b>41,16,173</b>      | <b>42,858</b>             | <b>-</b>                  | <b>41,59,031</b>       | <b>27,64,633</b> | <b>5,63,314</b>           | <b>-</b>                  | <b>-</b>                                   | <b>33,27,947</b>                 | <b>8,31,084</b>        | <b>13,51,540</b>     |                      |
|         | <b>Total Pervious Year</b>              |                | <b>36,63,477</b>      | <b>-</b>                  | <b>-</b>                  | <b>36,63,477</b>       | <b>16,71,774</b> | <b>4,67,475</b>           | <b>1,57,926</b>           | <b>-</b>                                   | <b>22,97,175</b>                 | <b>13,66,302</b>       | <b>18,33,777</b>     |                      |

# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

### 17 Revenue from Operations

Sale of Products (excluding duty)

| Particulars  | 31.03.2018       |                     | 31.03.2017       |                     |
|--------------|------------------|---------------------|------------------|---------------------|
|              | Qty (In Kg)      | Amount              | Qty (In Kg)      | Amount              |
| Yarn         | 12,40,324        | 47,44,87,234        | 15,30,240        | 58,58,93,248        |
| <b>Total</b> | <b>12,40,324</b> | <b>47,44,87,234</b> | <b>15,30,240</b> | <b>58,58,93,248</b> |

### 18 Other Income

|   | 31.03.2018       | 31.03.2017      |
|---|------------------|-----------------|
| Interest income                         | 1,06,582         | 2,76,941        |
| Vatav, claim & Rate difference received | 10,33,623        | 3,44,068        |
|   | <b>11,40,205</b> | <b>6,21,009</b> |

### 19 Purchases of Stock in Trade

| Particulars                 | 31.03.2018       |                     | 31.03.2017       |                     |
|-----------------------------|------------------|---------------------|------------------|---------------------|
|                             | Qty (In Kg)      | Amount              | Qty (In Kg)      | Amount              |
| <b>Purchase during year</b> |                  |                     |                  |                     |
| Yarn                        | 13,33,419        | 42,99,00,624        | 15,14,917        | 46,92,21,311        |
| <b>Direct expenses</b>      |                  |                     |                  |                     |
| Custom Duty                 | -                | 3,24,16,473         | -                | 9,54,91,812         |
| Clearing & Frowarding Exp   | -                | 62,31,206           | -                | 68,76,803           |
| CHA Charges                 | -                | 85,448              | -                | 3,82,620            |
| <b>Total cost</b>           | <b>13,33,419</b> | <b>46,86,33,751</b> | <b>15,14,917</b> | <b>57,19,72,546</b> |

Discloser in respect of Foreign Exchange Transaction for above point.

| Particulars |   | Amount in Rs. | Amount in \$ |
|-------------|---|---------------|--------------|
| a.          | Value of Import of Goods/service for the current year | 37,60,01,954  | 58,28,436    |

### 20 Changes in inventories of finished goods, work in progress and Stock-in-trade

| Particulars       | 31.03.2018  |                      | 31.03.2017  |                    |
|-------------------|-------------|----------------------|-------------|--------------------|
|                   | Qty (In Kg) | Amount               | Qty (In Kg) | Amount             |
| (A) Opening Stock |             |                      |             |                    |
| Yarn              | 41,976      | 1,57,30,251          | 30,494      | 1,18,02,728        |
| Total             | 41,976      | 1,57,30,251          | 30,494      | 1,18,02,728        |
| (B) Closing Stock |             |                      |             |                    |
| Yarn              | 1,35,071    | 4,45,68,270          | 41,976      | 1,57,30,251        |
| Total             | 1,35,071    | 4,45,68,270          | 41,976      | 1,57,30,251        |
| <b>A-B</b>        |             | <b>(2,88,38,019)</b> |             | <b>(39,27,523)</b> |

### 21 Employee benefits expense

|          | 31.03.2018       | 31.03.2017       |
|----------|------------------|------------------|
| Salaries | 12,97,486        | 12,84,074        |
|          | <b>12,97,486</b> | <b>12,84,074</b> |

### 22 Finance Costs

|                                  | 31.03.2018       | 31.03.2017       |
|----------------------------------|------------------|------------------|
| Bank Charges & Processing Charge | 3,07,863         | 4,24,188         |
| Interest Paid                    | 57,57,672        | 56,06,905        |
|                                  | <b>60,65,535</b> | <b>60,31,093</b> |



# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

| <b>23 Other expenses</b>                 | <b>31.03.2018</b>  | <b>31.03.2017</b> |
|--|--------------------|-------------------|
| <b><u>Administrative Expenses</u></b>    |                    |                   |
| Auditor Remuneration                     | -                  | 46,000            |
| Directors Remuneration                   | 56,17,715          | 37,20,000         |
| Balances Written off                     | 11,44,910          | -                 |
| Commission and Brokerage                 | 45,17,601          | 6,22,296          |
| Data conversion charges                  | 16,500             | -                 |
| Insurance Exp                            | 47,743             | 60,149            |
| Income Tax (A.Y.2013-14/14-15)           | -                  | 1,00,440          |
| Interest on Income Tax/TDS               | 3,943              | 3,800             |
| Legal & Professional charges             | 7,07,760           | 75,160            |
| Donation                                 | 35,000             | 2,27,300          |
| Miscellaneous expenses                   | 5,19,536           | 2,57,168          |
| Processing Fees-Listing exp              | 7,51,350           | -                 |
| Telephone Expenses                       | 50,401             | 76,093            |
| Office rent                              | 9,00,000           | -                 |
| Office Expenses                          | 79,931             | 3,09,325          |
| Postage Expense                          | 1,685              | 19,305            |
| Rates and taxes, excluding tax on income | 93,404             | 42,180            |
| Travelling expenses                      | 3,98,827           | 1,84,567          |
| <b><u>Selling Expenses</u></b>           |                    |                   |
| Sales Promotion Expenses                 | 58,058             | 5,545             |
| Cartage Expenses                         | 8,82,380           | 9,89,286          |
| Freight                                  | 17,83,569          | 17,81,281         |
|  | <b>1,76,10,313</b> | <b>85,19,895</b>  |

General Note on above

a. Auditor Remuneration :

| <b>Particulars</b>   | <b>31.03.2018</b> | <b>31.03.2017</b> |
|----------------------|-------------------|-------------------|
| For Audit Fees       |                   |                   |
| For Taxation matters | -                 | 46,000            |
| For Other services   |                   |                   |
| <b>Total</b>         | <b>-</b>          | <b>46,000</b>     |





# NANDINI TEXCOM (INDIA) LIMITED

## Note on Financial Statements

For the year ended 31st March, 2018

(All amounts are in Rupees, unless otherwise stated)

b. Director Remuneration :

*The Remuneration paid / payable U/S 197 of the Companies Act for the year ended 31/03/2018*

| Name of directors   | Basic pay        | Sitting fees | Total            |
|---------------------|------------------|--------------|------------------|
| Ashok Tekriwal      | 34,00,000        | -            | 34,00,000        |
| Poonamdevi Tekriwal | 18,60,000        | -            | 18,60,000        |
| Ramesh Sonthalia    | 3,57,715         | -            | 3,57,715         |
| <b>Total</b>        | <b>56,17,715</b> | <b>-</b>     | <b>56,17,715</b> |

c. Rent paid to related party:

| Name                | Nature of payment | Relation | Amount          |
|---------------------|-------------------|----------|-----------------|
| Poonamdevi Tekriwal | Office rent       | Director | 9,00,000        |
| <b>Total</b>        |                   |          | <b>9,00,000</b> |

As per our Report of even date Annexed

**For R M R & CO.**

Chartered Accountants

ICAI Reg.No.106467W

**CA M. M. Modani**

Partner

Membership No. 043384

Place : Surat

Date : 25th May, 2018

For and on behalf of the Board of Directors

**NANDINI TEXCOM (INDIA) LIMITED**



*Ashok Tekriwal*

**Ashokkumar Tekriwal**

Director

DIN:00086179

*Poonam Tekriwal*

**Poonamdevi Tekriwal**

Director

DIN: 00086114

# NANDINI TEXCOM (INDIA) LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st March, 2018 AND PROFIT AND LOSS A/C. FOR THE YEAR ENDING ON 31st March, 2018.

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### I REGISTRATION DETAILS

Registration No. : U65910GJ1994PLC021165

State Code:

4

Balance Sheet dated 31st March, 2018

### II CAPITAL RAISED

Public Issue

Rights Issue

Bonus Issue

Private Placement

### III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities

10,64,66,529

Total Assets

10,64,66,529

#### EQUITY AND LIABILITIES

Shareholder's funds

6,55,30,687

Share application money

Non-current liabilities

92,94,880

Current Liabilities

3,16,40,962

Deffered Tax Liability

#### ASSETS

Non-current assets

9,71,752

Current assets

10,54,94,777

### IV PERFORMANCE OF COMPANY

Total Income

47,56,27,439

Total Expenditure

46,53,32,380

Profit/(Loss) Before Tax

1,02,95,059

Profit/(Loss) After Tax

68,77,764

Earnings Per Share in Rs.

1.38

Dividend Rate %

### V GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY

Item Code No.

Product Description

Yarn

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors

NANDINI TEXCOM (INDIA) LIMITED

CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 25th May, 2018



Ashok Tekriwal

Ashokkumar Tekriwal

Director

DIN:00086179

Poonam Tekriwal

Poonamdevi Tekriwal

Director

DIN: 00086114