

NANDINI TEXCOM (INDIA) LIMITED

ANNUAL REPORT

2021 - 2022



CORPORATE INFORMATION

Board of Directors.

- | | |
|---|----------|
| 1) Mr. Durgaprasad Bhiswambharlal Sharma | Whole T |
| 2) Mrs. Poonamdevi Ashokkumar Tekriwal | Managir |
| 3) Mr. Ashokkumar Ramchandraprasad Tekriwal | Tekriwal |

Managing Director.

- | | |
|--------------------------------------|------|
| 4) Mrs. Shruti Kedia | |
| 5) Mr. Kailash Ram Gopal Chhapparwal | Inde |

Chairman: - Mr. Ashokkumar Ramchandraprasad Tekriwal

Chief Financial Officer: - Mr. Rameshkumar Govindprasad Sonthalia

Company Secretary & Compliance officer: - Mrs. Nishtha Pamnani

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

|| Shree Ganeshaya Namah||
NANDINI TEXCOM (INDIA) LIMITED

CIN: L65910GJ1994PLC021165

Reg. Office: B-304, International Commerce Center, Near Kadiwala School, Ring Road, Surat-395002.
Tel:0261-4004596 Email: nandinitexcom@hotmail.com, website: nandinitex.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that Annual General Meeting of the Members of NANDINI TEXCOM (INDIA) LIMITED will be held on Monday, 27th September, 2021 at 12:00 P.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 31st March, 2021, the reports of the Board of Directors and Auditors Report thereon.

“RESOLVED THAT the Audited Financial Statement of the Company for the year ended on 31st March, 2020 together with notes on accounts and report of Board of Directors and Auditors Report thereon placed before the meeting be and is hereby received, considered and adopted.”

2. Appointment of Statutory Auditor

Considering the Appointment of Statutory Auditors of the Company, M/s R M R & Co. (FRN 106467W), Chartered Accountants, for the Financial Year 2021-22 until the conclusion of its term in the Company.

“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, M/s R M R & Co. (FRN 106467W), Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company on remuneration and terms as decided by the Board of Directors of the Company. “

3. Re-appointment of Director Retiring by Rotation.

To re-appoint a Mr. Ashokkumar Ramchandraprasad Tekriwal (DIN: 00086179), who retires by rotation. Being eligible, offer him for re-appointment.

“RESOLVED THAT pursuant to the provision of Section 152(6) of the Companies Act, 2013 Mr. Ashokkumar Ramchandraprasad Tekriwal (DIN: 00086179), who retires by rotation, and being eligible, offer himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.

By the Order of the Board of Directors

Sd/-

Ashokkumar Ramchandraprasad Tekriwal
(Managing Director)

Reg. Office:

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

Date: 4th September, 2021**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 attached at the end of the notice.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 2nd September, 2021 to Friday, 4th September, 2021 (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. Electronic copy of the Annual Report being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for being sent in the permitted mode.
8. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical

copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.

9. Members may also note that the Notice of the Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report will also be available on the Company's website www.nandinitex.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Surat for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post. For any communication, the shareholders may also send requests to the Company's investor email id: nandinitexcom@hotmail.com
10. 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.
11. 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.
12. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.
13. Voting through electronic means.
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - iv. The remote e-voting period commences on Friday, 24th September, 2021 (10:00 am) and ends on Sunday 26th September, 2021 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 18th September, 2021 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - v. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
 - vi. The process and manner for remote e-voting are as under:

- a) Member whose email IDs are registered with the Company/Depository Participants(s) will receive an email from NSDL informing them of their User-ID and Password. Once the Members receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - 1) Open the attached PDF file “**e-Voting.pdf**” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
 - 2) Launch internet browser by typing the **www.evoting.nsdl.com**
 - 3) Click on “Shareholder - Login”.
 - 4) Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.
 - 5) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
 - 6) Home page of remote “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
 - 7) Select “EVEN” of Nandini Texcom (India) Limited. Members can cast their vote online from Friday, 24th September, 2021 (10:00 am) and ends on Sunday 26th September, 2021 (5:00 pm).

Note: e-Voting shall not be allowed beyond said time.

- 8) Now you are ready for “e-Voting” as “Cast Vote” page opens.
 - 9) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
 - 10) Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail disha2030@gmail.com with a copy marked to evoting@nsdl.co.in.
- vii. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of www.evoting.nsdl.com or contact NSDL at the toll free no.: 1800-222-990.
 - viii. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot Password’ option available on the site to reset the password.
 - ix. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, 18th September, 2021.
 - x. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. Saturday, Saturday, 18th September, 2021, may obtain the user ID and password by sending a request at evoting@nsdl.co.in or nandinitexcom@hotmail.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your

password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.

- xi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - xii. Ms. Disha Patel, Practicing Company Secretary (ACS 46189) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - xiii. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - xiv. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.nandinitex.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 A.M. to 05:00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board of Directors

Sd/-

Ashokkumar Ramchandraprasad Tekriwal
(Managing Director)

Reg. Office:

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

Date: 4th September, 2021

Place: Surat

EXPLANATORY STATEMENT OF SPECIAL BUSINESS:

As per the provisions of Section 152(6) of Companies Act, 2013, The retiring directors can be re-appointed by shareholders by casting votes in favour in excess of votes casted against the resolution. Therefore, the re-appointment of Mr. Ashokkumar Ramchandraprasad Tekriwal (DIN: 00086179), who retires by rotation, Being eligible, offer him for re-appointment, is subject to the Ordinary resolution to be passed at the Annual General Meeting.

**AGEDNA OF ANNUAL GENERAL MEETING OF NANDINI TEXCOM (INDIA) LIMITED TO BE HELD ON MONDAY
27TH SEPTEMBER, 2021 AT 12:00 P.M. AT REGISTERED OFFICE OF THE COMPANY**

S.N.	PARTICULAR
1	Election of Chairman of Meeting if Chairman of the Company is not present
2	Welcome to Members by Chairman
3	Register to be placed on table for inspection.
4	Notice of AGM to be read out with consent of Member
5	Audit report to be read out with consent of Member
6	To adopt financial Statement and Director's report
7	To re-appoint Mr. Ashokkumar Ramchandraprasad Tekriwal who retires by rotation
8	To ratify appointment of Statutory Auditor
9	Vote of Thanks

|| Shree Ganeshaya Namah||
NANDINI TEXCOM (INDIA) LIMITED

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Tel:0261-4004596 Email: nandinitexcom@hotmail.com, website: nandinitex.com

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Name of the member(s):	
Registered address:	
Folio No/Client ID No:	
DP ID:	
No. of Shares:	

I hereby record my presence at the Annual General Meeting of the Company to be held at registered Office of the Company.

Signature of the Member/Joint Member/Proxy attending the Meeting

ELECTRONIC VOTING PARTICULAR

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her.

|| Shree Ganeshaya Namah||
NANDINI TEXCOM (INDIA) LIMITED

CIN: L65910GJ1994PLC021165

Reg. Office: B-304, International Commerce Center, Near Kadiwala School, Ring Road, Surat-395002.
Tel:0261-4004596 Email: nandinitexcom@hotmail.com, website: nandinitex.com

FORM No. MFT-12

Ballot Paper/Poll Paper

Name of the first named Shareholder (In Block Letters)	
Postal address	
Registered Folio No. / *Client ID No./DP ID	
Class of Share	Equity Shares

I/ We hereby exercise my/ our vote in respect of the following resolution(s) as set out in the Notice of Annual General Meeting (AGM) of Company held on Monday, 27th September, 2021 at 12:00 p.m. at Registered Office of the Company, by recording my/ our assent and/ or dissent to the said Resolution(s) in the following manner:

No. & Nature of Resolution	Resolution	No. of Equity Shares held	I assent to the resolution (For)*	I dissent from the resolution (Against)*
ORDINARY BUSINESS				
1 (Ordinary Resolution)	To consider and adopt the Audited Financial Statement for the financial year ended on 31st March, 2021, the report of Board of Directors and Auditor Report thereon.			
2 (Ordinary Resolution)	To re-appoint a Mr. Ashokkumar Ramchandraprasad Tekriwal (DIN: 00086179), who retires by rotation. Being eligible, offer him for re-appointment.			
3 (Ordinary Resolution)	Considering the Appointment of Statutory Auditors of the Company, M/s R M R & Co. (FRN 106467W), Chartered Accountants, for the Financial Year 2021-22 untill the conclusion of its term in the Company.			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case the shareholder/ proxy wishes his/ her vote to be used differently, he/ she should indicate the number of shares under the columns 'For' and/or 'Against'.

Date:-

Place:-

(Signature of the shareholder*)

|| 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.

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 31st March, 2021.

FINANCIAL HIGHLIGHTS

During the year 2020-21, performance of your company is as under:

(Rupees In Lakhs)		
Particular	2020-21	2019-2020
Net sales	3451.32	4706.33
Other operating income	--	--
Total operating income	3451.32	4706.33
Other income (non operating)	8.17	7.34
Total income	3459.49	4713.67
Total expenditure	3417.77	4644.41
Profit/(loss) before, finance cost and exceptional item	41.72	69.26
Finance cost	41.64	34.55
Profit/(loss) before, exceptional items & tax	0.08	34.71
Add/(less) exceptional items	--	--
Profit/(loss) before tax expenses	0.08	34.71
Add/(less): tax expenses	0.11	8.73
Net profit	0.03	25.98

STATE OF COMPANY'S AFFAIRS

During the year 2020-2021, the revenue from operations of the company has decreased from Rs. 3451.32 Lacs to Rs. 4619.34 Lacs compared to last year. The total expenditure (including cost of goods consumed, purchase) has been also reduced from Rs. 3417.77 Lacs to Rs. 4594.66 Lacs as compared to last year. The Net profit before tax has tremendously decreased to Rs. 0.03 Lacs as compared to last year of Rs. 25.98 Lacs.

The Company has gone through a tough period, where company suffered losses in the first quarters, due to the continued lockdown in the country. Whereas, the company gradually managed to find some profits in the third quarter but it again reduced in the 4th quarter of the Financial year.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year 2020-2021, there was no change in the nature of business activities of the Company.

DIVIDEND

Board of Directors has not recommended any dividend for the year 2020-2021.

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. No Amount has been transferred to Reserves other than net profit.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT - 9, for the Financial Year 2020-21 has been enclosed with this report. **(Annexed as Annexure - A).**

NUMBER OF BOARD MEETINGS

During the financial year 2020-21, Eight Board Meetings were held during the Financial Year ended March 31ST, 2021. The following are the dates on which the Board meetings were held:

Sr. No.	Date of Board Meeting:
1.	27/06/2020
2.	22/07/2020
3.	30/07/2020
4.	20/10/2020
5.	05/12/2020
6.	03/02/2021
7.	19/03/2021
8.	31/03/2021

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

Sr. No.	Name of Directors	Type of Directorship	Number of Meetings attended during the F.Y. 2018-19	Total Meetings held during the F.Y. 2018-19
1.	Mr. Ashokkumar R. Tekriwal	Chairman & Managing Director	8 out of 8	8
2.	Mrs. Poonamdevi A. Tekriwal	Managing Director	8 out of 8	8
3.	Mr. Durgaprasad B. Sharma	Wholetime Director	5 out of 8	5
5.	Mr. Kailash Ram Gopal Chhapparwal	Independent Director	6 out of 8	6
7.	Mrs. Shruti Kedia	Independent Director	8 out of 8	8

EXTRA ORDINARY GENERAL MEETING

During the Financial year 2020-21, there were no extra ordinary general meeting of members of the Company was held.

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 2020-21, the company has not entered into any contracts / arrangements / transactions with the related parties as prescribed under Section 188 of the Companies Act, 2013. Since all related party transactions entered into by the Company were in ordinary course of business and were on arms' length basis, Form AOC-2 is not applicable to the Company.

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 remarks made by the Auditors in their report.

DETAILS OF FRAUD REPORT BY AUDITOR

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

CORPORATE GOVERNANCE

As per Regulation 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company does not

fulfill the eligibility criteria, Hence, Corporate Governance Report is not applicable to our Company.

COMMITTEES OF THE BOARD OF DIRECTORS

Details of Committees of the Company along with their terms of reference, composition and meetings held during the year, are as follows:

Committees and their Composition:

Committees:	Particulars of members
1. Audit Committee	Members: a. Shruti Kedia (Independent Director) b. Kailash Chhapparwal (Independent Director) c. Ashokkumar Tekriwal (Independent Director)
2. Stakeholders Relationship Committee	Members: a. Shruti Kedia (Independent Director) b. Kailash Chhapparwal (Independent Director) c. Poonam Tekriwal (Independent Director)
3. Nomination and Remuneration Committee	Members: a. Shruti Kedia (Independent Director) b. Kailash Chhapparwal (Independent Director) c. Ashokkumar Tekriwal (Independent Director)

AUDIT COMMITTEE

During the year under review, the Committee was comprised of Mr. Shruti Kedia, Mr. Kailash Chhapparwal, and Ashokkumar Tekriwal, Chairman.

The Audit Committee of the Company comprised of 3 (three) Directors where two of them are Independent Directors. All the Members of the Committee possess accounting and financial management expertise. During the year under review, 4 (Four) meetings of the Audit Committee were held on June 27, 2020, July 22, 2020, October 20, 2020, and February 3, 2021.

The Composition of the Audit Committee and the attendance of the Chairperson / Members at the above meetings are as under:

Sr. No.	Name of Director	Designation	No. of Meetings	
			Held	Attended
1.	Mrs. Shruti Kedia	Independent Director	4	4
2.	Mr. Kailash Chhaparwal	Independent Director	4	4
3.	Mr. Ashok Tekriwal	Managing Director	4	4

Role of the Audit Committee inter-alia includes the following:

- 1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible; I 38 Annual Report 2020-21.
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft audit report;
- 5) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency

monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussion with internal auditors of any significant findings and follow up there on;
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors;
- 18) To review the functioning of the Whistle Blower mechanism;
- 19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- 21) Reviewing the utilisation of loans and / or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee comprised of 3 (three) Directors out of which 2 (two) are Independent Directors and 1 (one) is Executive Director. During the year under review, 1 (One) Meeting of Stakeholders' Relationship Committee were held on March 31, 2021.

The Composition of the Stakeholders' Relationship Committee and the attendance of the Chairperson / Members at the above meetings are as under:

Sr. No.	Name of Director	Designation	No. of Meetings	
			Held	Attended
1.	Mrs. Shruti Kedia	Independent Director	1	1
2.	Mr. Kailash Chhaparwal	Independent Director	1	1
3.	Mrs. Poonam Tekriwal	Whole-time Director	1	1

NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company comprised of 3 (Three) Directors, consist of 2 (Two) Independent Directors and 1 (one) Non-independent Director. Mr. Ashokkumar Tekriwal is the Chairperson of the Committee. During the year under review, 1 (One) meeting of the Nomination and Remuneration Committee were held on March 31, 2021.

The Composition of the Nomination & Remuneration Committee and the attendance of the Chairperson / Members at the above meetings are as under:

Sr. No.	Name of Director	Designation	No. of Meetings	
			Held	Attended
1.	Mrs. Shruti Kedia	Independent Director	1	1
2.	Mr. Kailash Chhaparwal	Independent Director	1	1
3.	Mr. Ashok Tekriwal	Whole-time Director	1	1

KEY MANAGERIAL PERSONNEL

Mr. Ramesh Sonthalia, is the Chief Financial Officer (CFO) of the Company from many years. His experience and downright nature has won the heart of management and their Subordinates. We wish to retain him longer years as possible as the company needs such experienced employees' guidance and tactfulness in handling difficult situations like Pandemic, recently.

Mrs. Nishtha Pamnani, is the Company Secretary and Compliance Officer of the Company who has joined us recently. Her efforts and ready to learn nature has made us trust her in any situation to make decision and implement on part of the company. New and fresh blood makes the motivation and inspiration run in the veins of the company.

FUTURE OUTLOOK

The Government of India is working on major initiatives and reforms in the Textile and Apparel sector, including launch of a 'Mega Integrated Textile Region and Apparel (MITRA) Park' scheme to establish seven textile parks with state-of-the-art infrastructure, common utilities and R&D lab over a three-year period; starting a focused product scheme; positioning the country as a global hub in the man-made fibre (MMF) and technical textiles segments. Competitive advantage, robust demand, favourable government policies, increasing investments and urbanisation are expected to be the key drivers for revival of the industry.

The fashion and apparel industry witnessed signs of recovery since Q3, FY 21 during the festive period. The sector continued to improve since festive period until it got hit by second covid wave in March. The sector is expected to rebound from second half of the year, as India's consumption patterns are expected to revive. The priorities of industry players will be that stores remain operational, manage cash flows tightly, leverage digital platforms and ensure customer and employee safety by following all protocols and ensure faster vaccination for all their employees.

India ranks 2nd as the largest producer of textiles and garments and is the 5th largest exporter of textiles spanning apparel, home and technical products. The Indian textile and apparel industry is set for growth, buoyed by both strong domestic consumption as well as export demand. Favourable demographic, rising per capital income and a shift in customer preference to branded products is expected to revive the textile and apparel industry which has been severely impacted by the COVID-19 pandemic

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 2020-2021, there were no changes in the directorship of the company. However, Mr. Ashokkumar Tekriwal is liable to retire by rotation in the current Annual General Meeting.

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 31st March, 2021, 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 from the public during the year 2020-21.

STATUTORY AUDITORS

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 2023-24 subject to the ratification of such appointment in the Annual General Meeting of the company every year.

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

Nil

SECRETARIAL AUDIT REPORT

The Board had appointed Mrs. Disha B. Patel, Practicing Company Secretary, 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 D".

BOARD EVALUATION

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

ACKNOWLEDGEMENTS

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The textiles industry in Gujarat was severely hit last year—first due to the lockdown, and then by the migration of thousands of workers. And just as things were beginning to get back on track, the explosion of COVID-19 cases in the state has now virtually crippled the industry.

According to the Federation of Surat Textile Traders Association (FOSTTA) president Manoj Agarwal, the industry has already suffered a loss of ₹6,000 crore. The Federation of Gujarat Weavers' Welfare Association (FOGWA) president, Ashok Jirawala, puts the daily loss at ₹37.5 crore. The way COVID-19 cases have been mounting, as also the deaths, the losses are expected to shoot up.

Production is down by over 40 per cent. Lots of workers have returned to their home states fearing another lockdown, while some have gone back for the ensuing wedding season. "Our main markets are Maharashtra and Madhya Pradesh. Almost all the states have lockdown-like measures due to the second wave of the pandemic. Inter-state business travelling is at a standstill. This alone has brought down business by 20 per cent. Retail shops are open from 10 am to 6 pm, but there aren't many customers. Our market is dependent on wedding shopping. However, weddings are being organised on very low scales, and so spending on clothes has drastically reduced."

According to Ashok Jirawala, "There are 15 lakh to 17 lakh workers employed in and around Surat in different processes of textile production like weaving, threading, processing, etc. The industry has a production capacity of 4.5 crore metres of cloth on a normal day. Right now, the situation is such that 40–45 per cent workers have already left Surat. So, the daily production has dropped to 2 crore metres. At ₹15 per metre, this works out to a daily loss of ₹37.5 crore. The way things are going, another 20 per cent workers would go back to their native land in the next one month. The huge effect of the pandemic is just not on the textiles industry, but the economy of the entire region."

The president of Surat Autoloom Weavers Association (SAWA), Sanjay Desai, says that there are 50,000 people working in the 750 waterjet autolooms in Surat district. Due to the pandemic, the units are currently working at 50 per cent utilisation. Last year, the units had remained completely closed due to the countrywide lockdown. There is not much effect of night curfew on production.

There are about 1,400 textile units in and around Jetpur town in Rajkot district who are engaged in cotton fabric printing. The printed cotton is used in garments and sent to African countries apart from catering to the domestic demand. According to Jayantibhai Ramolia, president of the Jetpur Printing and Dyeing Association (JPDA), workers mainly from Jharkhand, Uttar Pradesh and Bihar work at the Jetpur units. "Last year we had lost more than one and a half month of production. After that, the demand dipped due to market recession. This time, the workers have not left us but we are facing a low market demand.

Our business line passes through Mumbai, which has been severely affected by COVID-19. The Mumbai offices are working partially, and logistics are slow. We also run a business line through Kolkata. However, due to the elections in West Bengal, it is also slow right now. This period is the peak season for cotton fabric, but the demand this year is very sluggish. We keep factories closed for two days of the weekend to protect people against infection as far as possible.”

Details of Key Financial ratios:

In compliance with the requirement of listing regulations, the key financial ratios were examined and the ratios with significant changes of 25% or more as compared to the immediately previous financial year have been provided hereunder along with the explanation for the changes, if any.

Key Financial Ratios	FY 2020-21	FY 2019-20	Reason for Significant Change, if any
Interest Coverage Ratio	1.00	2.07	The Company has faced a tremendous change in its normal working in the current year. The Outbreak of Pandemic and lockdown has reduced its sale and also to more revenues the company has to reduce its profit margin during these festivities to earn more market exposure in domestic area.
Net Profit Margin	0.00	0.55	
Debt Equity Ratio	0.01	0.06	
Debt service coverage ratio	1.020	0.96	

Information as required by Schedule V of Companies Act, 2013 is reproduced below:

1. General Information:

a. Nature of Industry	Trading of Textile, Mainly Yarn trading (includes Imports of Yarn)		
b. Date or expected date of commencement of production	The Company's main business is trading which has been commenced already.		
c. Financial Performance	Particulars	31.03.2020 (in Rs.)	31.03.2019 (in Rs.)
	Income from Operations	4706.33	4619.34
	Total Expenditure	4644.41	4553.67
	PBT	34.71	38.93
d. Foreign investments or collaborations	NA		
e. Reasons for inadequate profits	Inadequacy of year-wise profits is due to cut throat competition, increasing costs, high regulatory frameworks, higher inflation, compliances are high, lower profit margin, market slowdown, price correction, consumer sentiments, etc.		
f. Steps taken or proposed to be taken for improvement	The Company is trying to increase its operations every year with new technical and financial options available		

	to it.
g. Expected increase in productivity and profits in measurable terms	There are opportunities in the textile industry domestically and globally. The is expected to explore more improvements in its operations.

**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: 27/08/2021
PLACE: SURAT**

“ANNEXURE A”

FORM NO. MGT – 9 EXTRACT OF ANNUAL RETURN As on the financial year ended 31.03.2021

[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, Near Kadiwala School, Ring Road, Surat - 395002, Contact No. 0261-4004596 www.nandinitex.com
Whether listed Company	Listed
Name, address and contact details of Registrar and Transfer Agent, if any	SATELLITE CORPORATE SERVICES PRIVATE LIMITED Address - A 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool Sakinaka, Mumbai- 400072 Tel: 022-28520461, 022-28520462 www.satellitecorporate.com E-mail : info@satellitecorporate.com

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	99.76%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no subsidiary and associate company.

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

(i) Category wise shareholding

[illegible]

[illegible]

Sub-Total (B)(2):	--	3514560	3514560	70.29	1956300	1558260	3514560	70.29	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	3514560	3514560	70.29	1956300	1558260	3514560	70.29	Nil
	--	--	--	--	--	--	--	--	--
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	739740	4260360	5000100	100	3441840	1558260	5000100	100	--

(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 R. Tekriwal	125000	2.50	Nil	125000	2.50	Nil	Nil
Poonamdevi A. 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	0	0	NIL	NIL
Devendra Kumar Sharma HUF	0	0	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
Total	1485540	29.71	Nil	1485540	29.71	Nil	Nil

(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	411100	8.22
2	Cistro Telellink 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	0	0
7	Nutandevi Motilal Jain	201100	4.02	171900	3.44
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	11700	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		
	Directors						
1	Durga Prasad Sharma DIN: 00085972	124200	2.48	124200	2.48	--	--
2	Ashokkumar RamchandraPrasad Tekriwal DIN: 00086179	125000	2.50	125000	2.50	--	--
3	Poonamdevi Ashokkumar Tekriwal DIN: 00086114	125000	2.50	125000	2.50	--	--
	Total	374200	7.48	374200	7.48	--	--

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:

(In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
1. Principal Amount	298.59	21.95	0	320.54
2. Interest due but not paid	0	0	0	0
3. Interest accrued but not Due	0	0	0	0
Total (1+2+3)	298.59	21.95	0	320.54
Change in Indebtedness during the financial year				
Addition	543.59	73.00	0	616.59
Reduction	0	0	0	0
Net Change	543.59	73.00	0	616.59
Indebtedness at the end of the financial year				
1. Principal Amount	842.18	94.95	0	937.13
2. Interest due but not paid	0	0	0	0
3. Interest accrued but not Due	0	0	0	0
Total (1+2+3)	842.18	94.95	0	937.13

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(In Lacs)

Sr. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total amount
1.	Gross salary	Ashokkumar R. Tekriwal	Poonamdevi A. Tekriwal	
	(a) Salary as per Provisions contained in section 17(1) of the Income tax Act, 1961	24.00	16.00	40.00
	(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)	24.00	16.00	40.00
	Ceiling as per the Act	84.00	84.00	84.00

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

(In Lacs)

SN	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
1	Gross salary	4.34	2.40	6.74
	(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	--	--	--
	Total	4.34	2.40	6.74

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 DIRECTORS
NANDINI TEXCOM (INDIA) LIMITED**

Ashokkumar Ramchandraprasad Tekriwal
Managing Director
DIN: 00086179

Poonamdevi Ashokkumar Tekriwal
Managing Director
DIN: 00086114

DATE: 27/08/2020
PLACE: SURAT

FORM NO. AOC - 2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Date of approval by the Board	NIL
f)	Amount paid as advances, if any	NIL

For and on behalf of the Board
Nandini Texcom (India) Limited

Sd/-
Ashokkumar R. Tekriwal
Managing Director
DIN: 00086179

Sd/-
Poonamdevi A. Tekriwal
Managing Director
DIN: 00086114

C.E.O. & C.F.O. CERTIFICATION

To,
Board of Directors,
Nandini Texcom (India) Limited
Surat.

CERTIFICATE

We, Mr. Ashokkumar R. Tekriwal, Managing Director and Mr. Rameshkumar G. Sonthalia, Chief Finance Officer heading the finance function of the Nandini Texcom (India) Limited certify that:

- A. We have reviewed the financial statements and cash flow statement for the financial year ended 31st March, 2021 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transaction entered into by the Company during the quarter and year ended 31st March, 2021 are fraudulent, illegal or in violation of the Company's code of conduct.
- C. We accept the responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the Auditors and to the Audit Committee:
 - i. Significant change/s in the internal control over financial reporting during the year.
 - ii. Significant change/s in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Ashokkumar R. Tekriwal
(Managing Director)
DIN: 00086179

Sd/-
Rameshkumar G. Sonthalia
(CFO)

Place: Surat
Date:- 27th August, 2021



Disha Patel - 88663 43787

Email id - disha2030@gmail.com

**Address - 12 C, Sai Ashish Society, Near Bread Liner Circle,
New Bhatar, U M Road, Surat - 395017**

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 31.03.2021

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

I 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 evaluating the Corporate Conducts/ Statutory Compliances and expressing my opinions thereon.

Based on my 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, 2021, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021, 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
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: (NOT APPLICABLE AS THE COMPANY DID NOT ISSUE ANY SECURITY DURING THE FINANCIAL YEAR UNDER REVIEW)
 - 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 DURING THE AUDIT PERIOD.)
 - 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 FINACIAL YEAR UNDER REVIEW).
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-(NOT APPLCABLE AS THE COMPANY HAS NOT ISSUED AND LSITED ANY DEBT SECURITIES DURING THE FINANCIAL YEAR UNDER REVIEW)
 - h. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - (NOT APPLCABLE)

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

- 1. The Secretarial Standards issued by The Institute of Company Secretaries of India and
- 2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the Stock Exchanges.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations to the Company. I report that, during the year under review, the company has broadly complied with the provisions of the Guidelines mentioned above.

I 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. I 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. I believe that the processes and practices followed provide a reasonable basis for my opinion.
3. I 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. My 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.

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

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: 06/09/2021

UDIN: A046189C000903342



Disha Patel - 88663 43787

Email id - disha2030@gmail.com

**Address - 12 C, Sai Ashish Society, Near Bread Liner Circle,
New Bhatar, U M Road, Surat - 395017**

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of NANDINI TEXCOM (INDIA) LIMITED (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31st March, 2021. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
 - 1. Its status under the Act is a listed Indian Public Company having share capital with Limited Liability Under the Act;
 - 2. Maintenance of registers/records & making entries therein within the time prescribed therefor;
 - 3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time and are in compliance with the provision of the Act;
 - 4. THE calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
 - 5. Closure of Register of Members / Security holders, as the case may be.
 - 6. During the year, there were no such transaction for advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
 - 7. All the Contracts/arrangements with related parties during the reporting period as specified in Section 188 of the Act were in the ordinary course of business and at arm's length basis and within the limit as approved by the shareholders of the Company;
 - 8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
 - 9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

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

Place: Surat
Date: 06/09/2021

UDIN: A046189C000903914

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. 2020-21*



Prepared by:

R M R & Co.

Chartered Accountants,
B-203, Shree Hari Park,
Near Centre Point Building,
Sagrampura, Surat- 395002
Tel: 0261- 2463810/11/12

INDEPEDENT AUDITOR'S REPORT

TO,
The Members of NANDINI TEXCOM (INDIA) LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of NANDINI TEXCOM (INDIA) LIMITED which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and loss account (including other comprehensive income) and Cash Flow Statement for the year ended and a summary of significant accounting policy and other explanatory information. and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branches.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021 and profit or loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)⁵ and cash flows of the Company in accordance with⁶ the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (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 it appears from our examination of those books
- (iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) on the basis of the written representations received from the directors as on 31st March, 2021, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2021 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".
- (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

UDIN : 20043384AAAAAD8810

Place : Surat

Date : 24th June, 2021

ANNEXURE-A INDEPENDENT AUDITOR'S REPORT

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, 2021.

- (i) In respect of fixed assets:
 - a) As per information provided to us, the company do not possess any immovable property .
 - b) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - c) 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.
- (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 31.03.2021 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.

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
UDIN : 20043384AAAAAD8810

Place : Surat
Date : 24th June, 2021

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, 2021 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 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

CA M. M. Modani
Partner
Membership No. 043384
UDIN : 20043384AAAAAD8810

Place : Surat
Date : 24th June, 2021

Balance Sheet

As at 31st March, 2021

(All amounts are in Rupees)

ASSETS :	Note	31.03.2021	31.03.2020
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant and Equipment	3	31,55,008	36,66,367
Capital work-in-progress		-	-
Intangible assets		-	-
Financial Assets		-	-
Investments			
Other Financial Assets			
Deferred Tax Asset	4	1,20,422	1,24,468
TOTAL NON-CURRENT ASSETS (A)		32,75,430	37,90,835
Current Assets			
Inventories	5	6,29,04,299	2,61,15,862
Financial Assets			
Investments			
Trade Receivables	6	5,55,87,899	5,23,19,851
Cash and Cash Equivalents	7	19,803	1,37,003
Bank Balance other than Cash and Cash Equivalent			
Other Financial Assets		-	-
Other Current Assets	8	4,99,09,534	2,71,44,224
TOTAL CURRENT ASSETS (B)		16,84,21,535	10,57,16,940
TOTAL ASSETS (A+B)		17,16,96,965	10,95,07,775

EQUITY AND LIABILITIES :		31.03.2021	31.03.2020
Equity			
Equity Share Capital	9	5,00,01,000	5,00,01,000
Other Equity	10	2,09,16,883	2,09,16,951
TOTAL EQUITY (A)		7,09,17,883	7,09,17,951
Non- Current Liabilities			
Financial Liabilities			
Non Current Borrowings	11	4,99,880	12,18,565
Other Non Current Financial Liabilities		-	-
Provisions		-	-
TOTAL NON CURRENT LIABILITIES (B)		4,99,880	12,18,565
Current Liabilities			
Financial Liabilities			
Trade Payables	12	66,88,495	54,06,053
Other Current Financial Liabilities	13	9,32,13,249	3,08,35,721
Other Current Liabilities	14	3,70,721	2,83,670
Provisions	15	6,737	8,45,816
TOTAL CURRENT LIABILITIES (C)		10,02,79,202	3,73,71,260
TOTAL EQUITY AND LIABILITIES		17,16,96,965	10,95,07,775

Summary of significant accounting policies

2

The accompanying notes 1 to 22 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 : 24th June, 2021

UDIN : 20043384AAAAAD8810

Ashokkumar Tekriwal

Director

DIN:00086179

Poonamdevi Tekriwal

Director

DIN: 00086114

Ramesh Sonthalia

CFO

Nishita Pamnani

CS

Statement of Profit And Loss

For the year ended 31st March, 2021

ASSETS :

Income :	Note	31.03.2021	31.03.2020
Revenue from operations	16	34,51,32,355	47,06,33,495
Other Income	17	8,17,267	7,34,499
Income		34,59,49,621	47,13,67,994
Expenses :			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade	18	36,63,91,408	43,69,60,640
Changes in inventories of finished goods, WIP and Stock-in- trade	19	(3,67,88,437)	1,23,82,767
Employee Benefits Expense	20	22,35,735	23,24,867
Depreciation and amortization Expense	0	5,79,071	3,85,426
Finance Costs	21	41,64,342	34,55,025
Other Expense	22	93,59,539	1,23,87,265
Total Expense		34,59,41,658	46,78,95,990
Profit Before Tax		7,964	34,72,003
Tax Expense:			
Current Tax	15	6,737	8,45,816
Deferred Tax	4	4,046	27,641
		10,783	8,73,457
Profit/(Loss) for the period from continuing operations		(2,819)	25,98,546
Profit/(Loss) for the period from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit For The Year		(2,819)	25,98,546
Other Comprehensive Income/(Loss)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(2,819)	25,98,546
		-	-
Earnings per equity share:			
Basic		(0.00)	0.52
Diluted		NA	NA

Summary of significant accounting policies

2

The accompanying notes 1 to 22 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

Ashokkumar Tekriwal

Director

DIN:00086179

Poonamdevi Tekriwal

Director

DIN: 00086114

Place : Surat

Date : 24th June, 2021

UDIN : 20043384AAAAAD8810

Ramesh Sonthalia

CFO

Nishita Pamnani

CS

Statement of Change in Equity**For the year ended 31st March, 2021****(All amounts are in Rupees)**

A Equity Share Capital	31.03.2021	31.03.2020
Opening Balance	5,00,01,000	5,00,01,000
Add : Issued during the year	-	-
Add : Equity shares issued under ESOP	-	-
Closing Balance	5,00,01,000	5,00,01,000
B Other Equity	31.03.2021	31.03.2020
i. Retained Earning		
Opening Balance	2,07,90,944	1,81,62,654
Add : Profit during the year	(2,819)	25,98,546
Add : Other	2,752	29,744
Less : Dividend Paid	-	-
Closing Balance	2,07,90,877	2,07,90,944
ii. Shree Ganeshji Maharaj		
Opening Balance as on 01.04.2020	6	6
Add: Transfer during the year	-	-
	6	6
iii. Any Other Reserves		
Opening Balance as on 01.04.2020	1,26,000	1,26,000
Add: Transfer during the year	(1,26,000)	-
	-	1,26,000
TOTAL OTHER EQUITY	2,07,90,883	2,09,16,951

Summary of significant accounting policies

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

Ashokkumar Tekriwal

Director

DIN:00086179

Poonamdevi Tekriwal

Director

DIN: 00086114

Place : Surat

Date : 24th June, 2021

UDIN : 20043384AAAAAD8810

Ramesh Sonthalia

CFO

Nishita Pamnani

CS

Cash Flow Statement

For the year ended 31st March, 2021

(All amounts are in Rupees)

Cash Flows from operating activities	31.03.2021	31.03.2020
Profit/(loss) after taxes	(2,819)	25,98,546
Adjustments for:		
Depreciation	5,79,071	3,85,426
Deffered Tax	4,046	27,641
Excess Provision of Income Tax for Previous Year	(1,23,248)	29,744
(Profit)/Loss on sales of Fixed Assets	-	(2,08,300)
Operating profit before working capital changes (a)	4,57,050	28,33,057
Change in current asset		
Inventories	(3,67,88,437)	1,23,82,767
Trade Receivables	(32,68,048)	(54,21,413)
Other Current Assets	(2,27,65,309)	(77,63,971)
	(6,28,21,794)	(8,02,617)
Change in Liabilities		
Short Term Borrowings	6,23,77,528	(16,43,764)
Trade Payables	12,82,442	7,44,243
Other Current Liabilities	87,051	(2,51,572)
Short Term Provisions	(8,39,079)	(2,99,094)
	6,29,07,942	(14,50,187)
Change in working capital (b)	86,147	(22,52,804)
Cash generated from operations (a + b)	5,43,197	5,80,253
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	5,43,197	5,80,253
Cash flows from investing activities		
Purchase of Fixed Asset	(67,712)	(23,49,282)
Sales of Fixed Assets	-	3,54,276
Increase/ Decrease in Investment	-	-
Net cash used in investing activities (B)	(67,712)	(19,95,006)
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	(7,18,685)	14,02,071
Net cash used in financing activities (C)	(7,18,685)	14,02,071
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(2,43,200)	(12,681)
Cash and cash equivalents at beginning of the year	1,37,003	1,49,684
Cash and cash equivalents at end of the year	(1,06,197)	1,37,003
Components of cash and cash equivalents		
Cash and Cheques on hand	19,803	1,37,003
Balances with Scheduled Banks in current account	-	-
Cash and cash equivalents at end of the year (Note 7)	19,803	1,37,003

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 : 24th June, 2021

UDIN : 20043384AAAAAD8810

Ashokkumar Tekriwal

Director

DIN:00086179

Poonamdevi Tekriwal

Director

DIN: 00086114

Ramesh Sonthalia

CFO

Nishita Pamnani

CS

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

1 General disclosures :

1.1 Corporate information

Nandini Texcom (India) Limited (The Company) was incorporated on 31.01.1994. The company's registered address is B-203, International Commerce Centre, Near Kadiwala School, Ring Road, Surat - 395002. The company business activity is trading in yarns. The company mainly imports yarn and sales the same in local market.

1.2 Related Parties

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

Directors of the company-

Sr.	Name	Designation	DIN	Date of Appointment
1	Ashokkumar Tekriwal	Managing Director	00086179	07.07.2003
2	Poonamdevi Tekriwal	Managing Director	00086114	15.12.2004
3	Durgaprasad Sharma	Director	00085942	24.03.2003
4	Kailash Ram Gopal Chhaparwala	Director	01211651	01.02.2017
5	Shruti Kedia	Director	08295863	17.12.2018

Key Managerial Personnel of the company-

- | | | |
|---|------------------------------------|-------------------------|
| 1 | Rameshkumar Govindprasad Sonthalia | Chief Financial Officer |
| 2 | Nishita Pamnani | Company Secretary |

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 approximately 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 2021 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

These Financial Statement of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the companies (Indian Accounting Standard) Rules, 2015 and as amended on time to time. 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 Indian Accounting Standards (IND AS) 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.

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

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 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 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 statement 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.

2.3 Going Concern

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2.4 Revenue recognition (IND AS 115)

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 GST and excise. Sales also includes interest received on late payments from customers.

2.5 Other Income

Other income includes sundry balances written off, claims and rate difference amount. It also includes foreign exchange difference occurred due to difference in foreign currency payments.

2.6 Inventories (IND AS 2)

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 and Freight. Closing stock do not include GST. Stock-in-Transit are valued at cost including related expenses incurred upto the stage in which goods are as on the balance sheet date.

Goods in Transit

Goods in transit refers to inventory items and other products that have been shipped by a seller, but have not yet reached the purchaser.

When goods are in transit at the end of an accounting period, they require special accounting attention since the goods are not physically present at either the seller's or the buyer's location. It is necessary to examine whether the sales terms were FOB shipping point or FOB destination.

2.7 Fixed asset (IND AS 16)

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. Further, fixed assets on which ITC in regards to GST cannot be claimed are recorded inclusive of GST

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

2.8 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.

2.9 Earnings per share (IND AS 33)

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.

2.10 Anti-Dumping Duty

Anti-dumping duty amounting Rs. 70,95,953/- pertaining to financial year 2017-18 has been debited to Profit & Loss Statement under "Custom Duty". The management of the company was in the view that the amount of duty will be refunded and therefore was reported under the head "Balance with Tax Authority" upto previous financial year. The matter was taken upto Commission of Customs, CRC-1/NS-III/JNCH for refund. The Authority did not accept the company's claim for refund of anti-dumping duty and issue an order stating "rejection of fund claim" via. order no. 1389/19-20/AM(I) and 1393/19-20/AM(I) dt. 14.05.2020. Therefore, the amount is debited to Profit and Loss Statement during the reporting financial year.

2.11 Taxes on income (IND AS 12)

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, 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.

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.

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.

2.12 Cash flow statement (IND AS 7)

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items, but after 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.

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

2.13 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.

2.14 Foreign Currency Transaction (IND AS 21)

Foreign currency transaction are accounted at the rates prevailing on the date of transaction. The exchange rate differences (if any) arising out of such transaction are appropriately dealt in the financial statement in accordance with the applicable accounting standards.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The resultant exchange differences are recognised in the Statement of profit and loss. The company is consistently following the same accounting policy in reference to foreign currency transaction and exchange difference if any.

2.15 Borrowing Cost (IND AS 23)

Borrowing cost directly related to the acquisition or construction of an asset is capitalized as part of the cost of the asset. Other borrowing costs are charged to the profit & loss account.

2.16 Provisions and Contingencies (IND AS 37)

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.17 Impact on COVID-19

The company has followed and complied the guidelines issued by the different departments during the year. Operations of the Company were slowdown and the company's turnover and revenues were also affected to a great extent. Management is expecting that demand will improve once markets stabilize after effect of COVID-19. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects improvement in business conditions and had also expected less significant impact on the continuity of operations of the business on long term basis/on useful Life of the assets/ on financial position etc. though there may be lower revenues and lower profitability in the near term in year 2021-22.

NANDINI

TEXCOM (INDIA) LIMITED

CIN: L65N10GJ1994PLC021165

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

NOTES ON ACCOUNTS -

FIXED ASSET

			Gross Block				Depreciation Block					Net Block		
Sr. No.	Particulars	Dep. Rate in %	Cost as on	Additions During the year	Deletions during the year	Total as on	Upto	Additions During the year	Deletions during the year	Residual Value Adjustm ent	Residua l Value Adjustm ent	Total as on	WDV as on	WDV as on
			01.04.2020			31.03.2021	01.04.2020					31.03.2021	31.03.2021	31.03.2020
(I)	Tangible assets													
	Vehicles													
	Hero Bike	9.50%	51,500	-	-	51,500	5,149	4,890	-	-	-	10,039	41,461	46,351
	Car-Honda	12.50%	12,83,969	-	-	12,83,969	2,16,444	1,52,443	-	-	-	3,68,887	9,15,082	10,67,525
	Car - Hyundai	33.43%	3,45,000	-	-	3,45,000	2,62,459	41,444	-	-	-	3,03,903	41,097	82,541
	Car - Seltos	11.88%	19,89,123	-	-	19,89,123	45,195	2,36,187	-	-	-	2,81,382	17,07,741	19,43,928
	Office Equipment													
	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	32.30%	1,59,000	-	-	1,59,000	95,680	30,210	-	-	-	1,25,890	33,110	63,320
	Air Condition	32.27%	38,000	-	-	38,000	22,847	7,220	-	-	-	30,067	7,933	15,153
	Air Condition4	30.04%	35,000	-	-	35,000	19,513	6,650	-	-	-	26,163	8,837	15,487
	Air Condition5	19.00%	1,86,850	-	-	1,86,850	8,633	35,501	-	-	-	44,134	1,42,716	1,78,217
	Air Condition6	19.00%	1,10,788	-	-	1,10,788	5,119	21,049	-	-	-	26,168	84,620	1,05,669
	Mobile	95.28%	12,500	-	-	12,500	11,875	-	-	-	-	11,875	625	625
	Mobile 2-I phon	35.23%	55,000	-	-	55,000	35,788	10,451	-	-	-	46,239	8,761	19,212
	Mobile 3	36.24%	5,000	-	-	5,000	3,329	950	-	-	-	4,279	721	1,671
	Mobile 4	27.10%	7,858	-	-	7,858	3,841	1,493	-	-	-	5,334	2,524	4,017
	Mobile 5	20.82%	39,786	-	-	39,786	11,038	7,561	-	-	-	18,599	21,187	28,748
	Mobile 6	19.00%	54,048	-	-	54,048	8,530	10,269	-	-	-	18,799	35,249	45,518
	Mobile 7	19.00%	-	67,712	-	67,712	-	5,217	-	-	-	5,217	62,495	-
	Printer	19.00%	8,473	-	-	8,473	400	1,610	-	-	-	2,010	6,463	8,073
	Television	31.71%	21,565	-	-	21,565	12,741	4,097	-	-	-	16,838	4,727	8,824
	Water Containe	31.70%	9,630	-	-	9,630	5,690	1,829	-	-	-	7,519	2,111	3,940
	Computers													
	Apple Desktop	0.00%	1,64,501	-	-	1,64,501	1,56,277	-	-	-	-	1,56,277	8,224	8,224
	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	0.00%	34,500	-	-	34,500	32,775	-	-	-	-	32,775	1,725	1,725
	Total		49,64,061	67,712	-	50,31,773	12,97,694	5,79,071	-	-	-	18,76,765	31,55,008	36,66,367
Total current Year (I+II+III+IV)			49,64,061	67,712	-	50,31,773	12,97,694	5,79,071	-	-	-	18,76,765	31,55,008	36,66,367
Total Pervious Year			55,34,286	23,49,282	29,19,507	49,64,061	36,85,799	3,85,426	27,73,532	-	-	12,97,693	36,66,367	18,48,487

Refer point no. 2.4 of Notes to Financial Statements

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

4 Deferred Tax Assets (AS 22)			
Particulars	Current year as on 31.03.2021		
	Amount	Rate of Tax	Net effect
A) Deferred Tax Liability/(Asset) :			
Depreciation Difference	15,562	26%	4,046
Others			
Net Deffered Tax Liability/(Asset)		(A-B)	4,046
Opening balance of Deffered Tax Liability/(Asset)			(1,24,468)
Add : Net Deffered Tax Liability/(Asset) for the year			4,046
Balance carry forward to balance sheet			(1,20,422)

5 Inventories (Certified by the management)

Particulars	31.03.2021		31.03.2020	
	Qty (Kg)	Amount	Qty (Kg)	Amount
a. Stock in trade				
Yarn	2,12,683	6,29,04,299	50,579	1,42,98,728
b. Stock in Transit (Yarn)	-	-	30,000	1,18,17,134
	2,12,683	6,29,04,299	80,579	2,61,15,862

Note. Cash credit borrowings are secured by hypothecation of Inventories.

Refer point no 2.4 of Note on Financial Statements

6 Trade Receivables	31.03.2021	31.03.2020
(a) Outstanding for a period <i>less than six months from the date they are due for payment</i>	5,54,23,364	5,21,55,316
(b) Outstanding for a period <i>exceeding six months from the date they are due for payment</i>	1,64,535	1,64,535
Unsecured, considered good	-	-
	5,55,87,899	5,23,19,851
Less: Provision for doubtful debts	-	-
	5,55,87,899	5,23,19,851

Note : Cash credit borrowings are secured by hypothecation of Trade Receivables of company.

Trade Receivables ageing schedule

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed but good	5,54,23,364	-	-	1,64,535	-
(ii) Undisputed but	-	-	-	-	-
(iii) Disputed but good	-	-	-	-	-
(iv) Disputed but doubtful	-	-	-	-	-

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

7 Cash and Cash Equivalents	31.03.2021	31.03.2020
a. Balances with banks in current accounts;	-	-
b. Cash on hand;	19,803	1,37,003
c. Others (specify nature).	-	-
	19,803	1,37,003

8 Other Current Assets	31.03.2021	31.03.2020
a. Advance to Related Parties	-	-
b. Balance with Tax Authority	52,39,336	97,09,958
c. Advances to Supplier	4,46,42,615	1,74,08,312
d. Prepaid Insurance	27,583	10,954
e. Other Advances	-	15,000
	4,99,09,534	2,71,44,224
Less: Provision for doubtful debts	-	-
	4,99,09,534	2,71,44,224

9 Equity Share Capital	31.03.2021	31.03.2020
Authorised Share Capital		
55,00,000 equity shares of Rs 10/- each	5,50,00,000	5,50,00,000
<i>(Previous year 55,00,000 equity shares of Rs 10/- each)</i>		
Issued, Subscribed & Paid-up Capital		
50,00,100 equity shares of Rs 10/each, fully paid up	5,00,01,000	5,00,01,000
<i>(Previous year 50,00,100 equity shares of Rs 10/- each)</i>		
	5,00,01,000	5,00,01,000

*** Reconciliation of Number of Shares (Equity of Rs.10/- each)**

Particulars	31.03.2021	31.03.2020
Opening Balance	50,00,100	50,00,100
Add : Issued during the Year	-	-
Closing Balance	50,00,100	50,00,100

*** Rights, preferences and restrictions attached to shares**

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

- * No Shareholders are required to be reported under 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

* **Disclose of Shareholding of Promoters at the end of the year :**

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Manormaben Ramchandra Tekriwal	1,25,000	2.50%	-
Ashokkumar Ramchandra Prasad Tekriwal	1,25,000	2.50%	-
Poonamdevi Ashokkumar Tekriwal	1,25,000	2.50%	-
Durga Prasad Sharma	1,24,200	2.48%	-
Sudeep Durgaprasad Sharma	1,25,000	2.50%	-
Devendra Kumar Sharma Huf	1,25,000	2.50%	-
Birendrakumar	1,17,000	2.34%	-
Rajeshkumar Sriramnath Kedia	1,25,000	2.50%	-
Manju Kedia	1,25,000	2.50%	-
Ajay Kedia	1,25,000	2.50%	-
Satya Bhama Devi	1,23,540	2.47%	-
Umesh Kedia	1,20,800	2.42%	-

10 Other Equity	31.03.2021	31.03.2020
a. Retained Earnings		
Opening Balance as on 01.04.2020	2,07,90,944	1,81,62,654
Add: Profit/(Loss) during the year	(2,819)	25,98,546
Add: Excess Provision of Previous Year Transfer to Reserves	2,752	29,744
Add : Special Reserve Transfer to Retain earnings	1,26,000	-
	2,09,16,877	2,07,90,944
b. Shree Ganeshji Maharaj		
Opening Balance as on 01.04.2020	6	6
Add: Transfer during the year	-	-
	6	6
c. Special Reserve fund		
Opening Balance as on 01.04.2020	1,26,000	1,26,000
Add: Transfer during the year	(1,26,000)	-
	-	1,26,000
(a+b+c)	2,09,16,883	2,09,16,951

5 Non - Current Borrowings	Secured	
	31.03.2021	31.03.2020
1 From Banks (Long Term Borrowings) :		
From Yes Bank	-	2,15,166
From Hdfc Bank	4,99,880	10,03,399
Total	4,99,880	12,18,565

Note on Non - Current Borrowing :

- Loan from **Yes Bank** is secured against Honda Car and Loan from **HDFC Bank** is secured against Seltos Car. It is due after 12 months and therefore considered as Non-Current Borrowings.

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

12 Trade Payables	31.03.2021	31.03.2020
a. Creditors for Goods	1,17,945	6,73,071
b. Creditors for Expenses	65,70,550	47,32,982
	66,88,495	54,06,053

Trade Payables ageing schedule:

Particulars	Less than 1	1-2 years	2-3 years	More than 3
(i) MSME	-	-	-	-
(ii) Others	65,70,550	-	1,17,945	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note : The name of the "Micro, Small and Medium" Suppliers defined under "The Micro, Small and Medium Enterprise Development Act, 2006", could not be identified as the necessary evidence is not in the possession of the company.

13 Short-Term Borrowings	Secured		Unsecured	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
1 Loans repayable on demand				
From banks (Short Term) :				
Cash Credit Facility (KMB)	8,29,99,496	2,78,80,376	-	-
Term Loan (Yes Bank)	2,15,166	3,00,346		
Term Loan (HDFC Bank)	5,03,519	4,59,931		
2 From Directors and Relatives	-	-	94,95,068	21,95,068
From Corporate bodies	-	-	-	-
Total	8,37,18,181	2,86,40,653	94,95,068	21,95,068

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.
- Loan from **Yes Bank** is secured against Honda Car and Loan from **HDFC Bank** is secured against Seltos Car. The above figures are payable within next 12 months and are therefore considered as Other Current Financial Liabilities.
- General Note on above Short -term borrowings
There is no continuing default as on the balance sheet date in repayment of loans and interest.
The company is regular in submitting stock statements in bank against cash credit facility.

14 Other Current Liabilities	31.03.2021	31.03.2020
a. Statutory Dues	3,70,721	2,81,137
b. For Expenses	-	2,533
	3,70,721	2,83,670

15 Other Current Liabilities	31.03.2021	31.03.2020
a. For Income Tax	6,737	8,45,816
	6,737	8,45,816

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

16 Revenue from Operations (Sale of Products excluding GST)

Particulars	31.03.2021		31.03.2020	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
<i>Yarn</i>	10,22,434	34,51,32,355	14,02,855	47,06,33,495
Total	10,22,434	34,51,32,355	14,02,855	47,06,33,495

17 Other Income

	31.03.2021	31.03.2020
Sundry Balances Written Off	-	10,686
Claim & Rate Difference Received	2,26,959	5,05,673
Profit On Sale of Car	-	2,08,300
Interest on IT Refund	-	9,840
Exchange Difference	5,90,308	-
	8,17,267	7,34,499

18 Purchases of Stock in Trade

Particulars	31.03.2021		31.03.2020	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
Purchase during year				
<i>Yarn</i>	11,54,538	33,73,29,621	13,12,213	41,40,51,080
Direct expenses				
<i>Custom & Stamp Duty</i>	-	2,51,19,287	-	1,93,52,069
<i>Clearing & Frowarding Exp</i>	-	39,42,500	-	35,57,491
Total cost	11,54,538	36,63,91,408	13,12,213	43,69,60,640

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	31,61,85,745	46,16,262.19

19 Changes in inventories of finished goods, work in progress and Stock-in-Trade

Particulars	31.03.2021		31.03.2020	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
(A) Opening Stock				
<i>Yarn</i>	80,579	2,61,15,862	1,71,221	3,84,98,629
Total	80,579	2,61,15,862	1,71,221	3,84,98,629
(B) Closing Stock				
<i>Yarn</i>	2,12,683	6,29,04,299	50,579	1,42,98,728
<i>Stock in Transit</i>	-	-	30,000	1,18,17,134
Total	2,12,683	6,29,04,299	80,579	2,61,15,862
A-B		(3,67,88,437)		1,23,82,767

Note : Refer point no 2.4 of Note on Financial Statements

Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees)

20 Employee benefits expense	31.03.2021	31.03.2020
Salaries	22,35,735	23,24,867
	22,35,735	23,24,867

21 Finance Costs	31.03.2021	31.03.2020
Bank Charges	65,698	44,848
Interest on Secured Loan	38,77,698	29,97,444
Interest on Unsecured Loan	-	2,37,733
Processing Charges	2,20,945	1,75,000
	41,64,342	34,55,025

22 Other expenses	31.03.2021	31.03.2020
<u>Administrative Expenses</u>		
Auditor Remuneration	95,000	95,000
Directors Remuneration	40,00,000	55,20,000
Commission and Brokerage	7,05,795	11,95,718
Conveyance Expense	1,65,700	1,75,750
Insurance Expenses	76,455	80,471
Interest on Income Tax/TDS/GST	24,903	955
Legal & Professional Charges	4,97,800	4,50,400
Donation	17,200	2,00,000
Miscellaneous Expenses	91,424	2,77,093
Telephone Expenses	41,957	35,595
Office Rent	9,00,000	9,00,000
Rates and taxes, excluding tax on Income	50,102	55,783
Travelling expenses	99,507	1,81,931
<u>Selling Expenses</u>		
Sales Promotion Expenses	28,000	36,020
Cartage Expenses	6,49,094	11,54,989
Freight	19,16,602	20,27,560
	93,59,539	1,23,87,265

General Note on above

a. Auditor Remuneration :

Particulars	31.03.2021	31.03.2020
For Audit Fees	45,000	45,000
For Taxation Matters	45,000	45,000
For Other Services	5,000	5,000
Total	95,000	95,000

Note on Financial Statements**For the year ended 31st March, 2021**

(All amounts are in Rupees)

b. Director Remuneration :

The Remuneration paid / payable U/S 197 of the Companies Act for the year ended 31/03/2021

Name of directors	Basic pay	Sitting fees	Total
Ashok Tekriwal (WTD)	24,00,000	-	24,00,000
Poonamdevi Tekriwal (WTD)	16,00,000	-	16,00,000
Total	40,00,000	-	40,00,000

c. *Rent paid to related party:*

Name	Nature of payment	Relation	Amount
Poonamdevi Tekriwal	Office Rent	Director	9,00,000
Total			9,00,000

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***Ashokkumar Tekriwal***Director**DIN:00086179***Poonamdevi Tekriwal***Director**DIN: 00086114*

Place : Surat

Date : 24th June, 2021

UDIN : 20043384AAAAAD8810

Ramesh Sonthalia*CFO***Nishita Pamnani***CS*