

Fourth Audit Report

FINANCIAL YEAR

2016-17

Akshar Spintex Private Limited

Revenue Survey No 102/2 Paiki, Plot No. - 2, Ranuja
Road, Haripar, Tal: Kalawad, Jamnagar

CIN: U17291GJ2013PTC075677

AUDITORS:

H. B. Kalaria & Associates

CHARTERED ACCOUNTANTS

A-601/602, The Imperial Heights, Opp. Big Bazaar,
150 ft. Ring Road, Rajkot - 360005.

AKSHAR SPINTEX PRIVATE LIMITED

CIN: U17291GJ2013PTC075677

Regd. Office: Revenue Survey No.102/2 Paiki, Plot No. - 2 Village: Haripar, Ranuja
Road. TAL: Kalavad. Jamnagar

DIRECTOR'S REPORT

To The Members

Your Directors have pleasure in presenting the Directors' Report and Audited Financial Statements for the year ended 31st March, 2017.

Financial Highlights:

(Amounts in Rs.)

Sr No.	Particulars	31.03.2017	31.03.2016
1	Revenue From Operations	91,20,37,052.00	64,04,91,250.00
2	Less: Operating and Admin. Exps.	84,70,02,352.00	58,30,27,999.00
3	Profit before Depreciation and Taxes	6,50,34,700.00	5,74,63,251.00
4	Less: Depreciation and Amortization	3,80,67,334.00	3,59,94,627.00
5	Less: Extraordinary/Exceptional Items	-	-
6	Profit (Loss) before Tax	2,69,67,366.00	2,14,68,624.00
7	Less: Taxes (including deferred tax)	11,87,076.00	1,91,90,848.00
8	Profit (Loss) after Tax	2,57,80,290.00	22,77,776.00

Performance review and state of Company's affairs and Future Outlook

The Board of Directors would like to inform the members that during the year under review, your company has earned revenue from operations of Rs. 91,11,18,080.00 as compared to overall Revenue from Operations of Rs. 63,94,27,564.00 in the previous year. Likewise, profit/loss before tax was Rs. 2,69,67,366.00 as compared to that of previous year of Rs. 2,14,68,624.00 Net profit/loss after taxation was Rs. 2,57,80,290.00 as compared to Rs. 22,77,776.00 of previous year. Your directors expect further increase in sales and profitability of the company in the year to come.

Transfer to Reserves

The Board of Directors proposes to transfer Rs. 2,57,80,290.00 to Surplus Account for the year under review.

Material changes and commitments after the end of the Financial Year

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which financial statements in this report relate and the date of this report.

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TAL: Kalavad. Jamnagar

Change in the nature of Business

There has been no change in the nature of business during the year under review.

Share Capital

The paid-up equity share capital of the Company as at 31st March, 2017 is Rs. 2,40,00,000/- [Rs. Two Crores Forty Lacs only] consisting of 24,00,000 /- Equity Shares of Rs. 10.00 each. There are no changes in the paid up share capital of the Company during the year under review.

Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares

No Bonus Shares were issued during the year under review.

Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

Subsidiary, Joint Venture and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the financial year.

Dividend

As your directors wish to plough back the profits for future development of the Company, no dividend is recommended for the year ended 31.03.2017

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

There is no amount in the Unclaimed Dividend Account of the Company and so there is no need of any such transfer.

Change in Directors and Key Management Personnel:

Following changes have been made to the composition of the Board of Directors or to the Key Management Personnel of the Company during the period under review.

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Sr. No.	Name of Director	Date of Change	Type of Change
01	Ilaben D. Paghdar	16/08/2016	Appointment
02	Harikrishna S. Chauhan	17/01/2017	Appointment
03	Harsh Bhalala	17/01/2017	Appointment
04	Manojbhai Baldha	22/02/2017	Appointment
05	Paresh Bhalala	22/02/2017	Appointment
06	Pravinbhai Bhalala	22/02/2017	Appointment
07	Harsh Bhalala	22/02/2017	Resignation

Board Meetings

The Board meets regularly to ensure that it exercises full control over significant strategic, financial, operational and compliance matters of the Company. During the period under review, the Board of Directors conducted ten Board meetings during the financial year respectively on 09/04/2016, 13/04/2016, 13/05/2016, 20/08/2016, 09/10/2016, 12/10/2016, 20/10/2016, 08/11/2016, 16/11/2016 & 22/02/2017

Directors' Responsibility Statement

Your Directors Confirm that:

- i.) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure, if any.
- ii.) that your director have selected such accounting policies and applied consistently and judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at end of financial year March 31, 2017 and of the profit of the Company for the financial year;
- iii.) that your director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv.) that your director has prepared the annual accounts on a going concern basis;
- v.) that your director have laid down proper internal financial control was in place and that the financial controls were adequate and were operating effectively; and
- vi.) that your director have devised proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

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Auditors, Audit Report and Audit Accounts

Pursuant to Section 139 of the Companies Act, 2013, M/s. H.B. Kalaria & Associates, Chartered Accountants, Rajkot (Firm Regn. No. 104571W) Chartered Accountant have been appointed as Statutory Auditors of the Company for the period from the conclusion of Annual General Meeting for the year 2016 to hold office up to the conclusion of annual general meeting for the year 2020-2021 subject to ratification by members at Annual General Meeting.

M/s. H.B. Kalaria & Associates, Chartered Accountants, Rajkot (Firm Regn. No. 10571W) Chartered Accountants have confirmed their eligibility under Section 141 of the Companies Act, 2013 and Rules made there under for re-appointment as Auditors of the Company. The Members are requested to ratify their appointment for the year 2016-2017.

The Auditors' Report read with the notes to the accounts referred to therein are self-explanatory and, therefore, do not call for any further comments. There are no qualifications, reservations or adverse remarks made by the Auditors.

Fixed Deposits

The company has not invited/accepted any fixed deposit under the provisions of section 73 of the Companies Act, 2013 and rules made there under.

Particulars of Loans, Guarantees and Investments

The Company has not given any loans or guarantees or made investments in contravention of the provisions of the Section 186 of the Companies Act, 2013.

Related Party Transactions

The related party transaction/s, if any, was/were entered into during the financial year was/were on arm's length basis and were in the ordinary course of Company's business. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material within the meaning of sub-section (1) of section 188 so this clause is not applicable.

Related party transactions under Accounting Standard – AS 18 are disclosed in the notes to the financial statements. Prescribed 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 is furnished as **Annexure-1** to this report.

Business Risk Management

In today's economic environment, risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your company's risk management is embedded in the business processes. Your company has identified certain risks like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and

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industrial health and safety risk and has also planned to manage such risk by adopting best management practices.

Significant and Material orders passed by the Regulators or Courts

There are no significant or material orders passed by any regulator, tribunal or court that would impact the going concern status of the Company and its future operations.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo

Your company has taken steps to conserve energy. Steps have been taken to identify the areas of excessive energy consumption. Checks have been made to strengthen these areas and timely preventive maintenance has also been carried out to conserve energy.

a) Conservation of energy:

(i)	The steps taken or impact on conservation of energy	Company has already installed tools/equipment for conservation of Electricity.
(ii)	The steps taken by the Company for utilizing alternate sources of energy	There is no need to take additional measure in this regard
(iii)	The capital investment on energy conservation equipment's	The Company does not have any proposal for additional investment in this regard.

b) Technology absorption:

The research and experiments are carried on as part of the normal business activities and as such no separate figures are available.

(i)	The efforts made toward technology absorption	Company has not required to make any efforts towards the technologies absorption during the year
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Company has not required to acquire any technologies during the year
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –	Company has not imported any technologies during the year
	(a)The details of technology imported	Nil
	(b)The year of import;	Nil
	(c)Whether the technology been fully absorbed	Nil

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	(d) If not fully absorbed , areas where absorption has not taken place and the reasons thereof	Nil
(iv)	The expenditure incurred on Research and Development	Nil

c) Foreign Exchange Earnings & Outgo:

Expenditure:

Particulars	2017	2016
Import of Raw Material	Nil	Nil
Other Expenses	Nil	Nil
Total	Nil	Nil

Earnings:

Particulars	2017	2016
Earning in Foreign Currency	Nil	Nil
Other Income	Nil	Nil
Total	Nil	Nil

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

Adequate internal control systems are in place commensurate to the size and nature of operations. The Company continues to with high standards of corporate governance and provides our stakeholders accurate accounting and management information.

Corporate Social Responsibility (CSR) Policy:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the company.

Declaration of Independent Directors:

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our company.

Audit Committee:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Statement Indication the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees:

Not Applicable

Disclosure of Establishment of a Vigil Mechanism:

Not Applicable

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Managerial Remuneration

Particulars of Employees pursuant to Sec. 5(2) of the Companies (Appointment and Remuneration of Management personnel) Rules, 2014:

As required under the provision of sub rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, there is no employee who has been paid remuneration exceeding the limits as prescribed during the year under review.

Directors Remuneration:

Sr. No.	Name of Director	Type of Remuneration	Amount
01	Amitbhai V. Gadhiya	Director Remuneration	2,40,000
02	Ashokbhai S. Bhalala	Director Remuneration	2,40,000
03	Rajdeep Mansukhbhai Patel	Director Remuneration	2,40,000
04	Rekhaben Harikrishna Chauhan	Director Remuneration	2,40,000
05	Ilaben D. Paghadar	Director Remuneration	1,50,500
06	Pareshbhai S. Bhalala	Director Remuneration	1,50,000
07	Manojbhai L. Baldha	Director Remuneration	1,50,000
08	Harikrishna Chauhan	Director Remuneration	1,50,000
09	Pravinbhai S. Bhalala	Director Remuneration	1,50,000

Cost Auditors

As per Section 148 of the Companies Act, 2013, the Company is not required to have the audit of its cost records conducted by a Cost Accountant in practice. The Provision for Cost Auditor is not applicable to the Company.

Disclosure of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Industrial Relation

Industrial relations remained cordial throughout the year. The Board wishes to place on record their wholehearted appreciation for co-operation tendered by all the employees in this direction

Extract of Annual Return

In accordance with the requirements of Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT-9 is furnished along with this report.

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Other Matters Pursuant to Section 134(3) (A) & the Act Read with Sub Rule (4) & (5) of the Companies (Accounts) Rules, 2014 – Nil

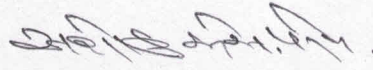
Acknowledgements

Your Directors place on record their appreciation for the continued co-operation and support extended to the Company by the bankers, financial institutions, and business associates. Your Directors also place on record their profound admiration and sincere appreciation of the continued hard work put in by employees at all levels.

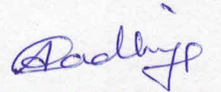
Date: 10th May, 2017

Place: Haripar

**For and on Behalf of the Board of Directors,
AKSHAR SPINTEX PVT. LTD.**



Director



Director

AKSHAR SPINTEX PRIVATE LIMITED

CIN: U17291GJ2013PTC075677

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ANNEXURE 1

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 arm's length transactions under third proviso thereto.

1) Details of contracts or arrangements or transactions not at arm's length basis:

A	Name(s) of the related party and nature of relationship	Not Applicable
B	Nature of contracts/arrangements/transactions	None
C	Duration of the contracts / arrangements/transactions	Not Applicable
D	Salient terms of the contracts or arrangements or Transactions including the value, if any	Not Applicable
E	Justification for entering into such contracts or Arrangements or transactions Applicable	Not Applicable
F	Date of approval by the Board	Not Applicable
G	Amount paid as advances, if any	None
H	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length Basis:

Sr. No.	Name of Related Party	Nature of Transaction	PAN	Amount
1	Ashokbhai Shukanbhai Bhalala HUF	Interest (Unsecured Loan)	AAFHB9877B	3,13,721.00
2	Abhishek M. Patel	Interest (Unsecured Loan)	AIRPT4258L	19,070.00
3	Amitbhai V. Gadhiya	Interest (Unsecured Loan)	AJTPG2291B	10,27,185.00
4	Ashokbhai S. Bhalala	Interest	AJOPB6009M	8,08,045.00

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		(Unsecured Loan)		
5	Chetnaben Ashokbhai Bhalala	Interest (Unsecured Loan)	AJOPB6010A	1,44,351.00
6	Harikrishna S. Chauhan HUF	Interest (Unsecured Loan)	AADHC6649C	2,361.00
7	Harikrishna S. Chauhan	Interest (Unsecured Loan)	ABYPC7188C	2,493.00
8	Jalpaben Pareshbhai Bhalala	Interest (Unsecured Loan)	AKBPB4189J	1,51,973.00
9	Kantaben V. Gadhiya	Interest (Unsecured Loan)	AXBPG7891H	2,32,004.00
10	Manojbhai L. Baldha	Interest (Unsecured Loan)	AIFPB0444G	1,01,589.00
11	Narmadaben S. Chauhan	Interest (Unsecured Loan)	AGKPC9633M	4,359.00
12	Nayan Vallabhbbhai Gadhiya	Interest (Unsecured Loan)	ANRPG5752D	1,35,060.00
13	Nipaben Vikasbhai Sorathiya	Interest (Unsecured Loan)	BEAPS4053J	2,84,669.00
14	Pareshbhai Babulal Jethva	Interest (Unsecured Loan)	APFPJ1586A	9,838.00
15	Pareshbhai Shukanbhai Bhalala HUF	Interest (Unsecured Loan)	AAFHB9033D	1,09,312.00
16	Pareshbhai Shukanbhai Bhalala	Interest (Unsecured Loan)	AEPPB6441P	2,51,031.00
17	Pooja Amitbhai Gadhiya	Interest (Unsecured Loan)	AYXPG2386C	1,93,783.00
18	Pravinaben Girdharlal Gohil	Interest (Unsecured Loan)	ANQPG1550J	9,122.00
19	Pravinbhai Sukanbhai Bhalala HUF	Interest (Unsecured Loan)	AAFHB9035F	1,31,425.00
20	Pravinbhai Sukanbhai Bhalala	Interest (Unsecured Loan)	AKBPB4187G	1,12,017.00
21	Rajdeep Mansukhlal Patel	Interest (Unsecured Loan)	BDMPP9497A	8,14,582.00
22	Rekhaben Harikrishna Chauhan	Interest (Unsecured Loan)	AGKPC9642E	8,84,908.00
23	Sarojben Pravinbhai Bhalala	Interest (Unsecured Loan)	AKBPB4191Q	1,06,988.00
24	Shukanbhai V. Bhalala HUF	Interest (Unsecured Loan)	AAFHB9034E	2,07,364.00
25	Dineshbhai Paghadar	Office Salary	ADDPP7264R	5,50,000.00

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26	Rekhaben Harikrishna Chauhan	Office Rent	AGKPC9642E	1,80,000.00
27	Shukanbhai V. Bhalala	Interest (Unsecured Loan)	CISPB7251A	20,647.00

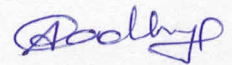
Date: 10th May, 2017

Place: Haripar

For and on Behalf of the Board of Directors,
AKSHAR SPINTEX PVT. LTD.



Director



Director

Akshar Spintex Private Limited

Extract of Annual Return as on the financial year ended on 31/03/2017

[Pursuant to Sec. 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rule 2014]

I. Registration and Other Details:

a. CIN:	U17291GJ2013PTC075677
b. Registration Date:	19/06/2013
c. Name of the Company:	Akshar Spintex Private Limited
d. Category/Sub Category of the Company:	Private Limited Company
e. - Address of the Registered Office	Revenue Survey No 102/2 Paiki, Plot No. - 2, Ranuja Road , Haripar, Tal: Kalawad, Jamnagar
- Contact Details	E-mail: aksharspintex@gmail.com
f. Whether Listed Company	No
g. Name, Address and Contact Details of Registrar and Transfer Agent, if any	Not Applicable

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	% of the Total Turnover of the Company
1	Cotton Yarn	1311	97.05%
	Total		97.05%

III. Particulars of Holding, Subsidiary and Associate Companies

Not Applicable

IV. Share Holding Pattern (Equity Share Capital Breakup as % of Total Equity)

i. Category-wise Share Holding

Category-wise Share Holding										
Sr.	Category of Shareholder	No. of Shares held at the Beginning of the Year				No. of Shares held at the End of the Year				% Change during the Year
		Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters										
1. Indian										
	Individual/ HUF	-	2,40,00,000	2,40,00,000	100.00%	-	2,40,00,000	2,40,00,000	100.00%	0.00%
	Sub-Total (A1)	-	2,40,00,000	2,40,00,000	100.00%	-	2,40,00,000	2,40,00,000	100.00%	0.00%
2. Foreign										
	Sub-Total (A2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
	Total (A)=(A1)+(A2)	-	2,40,00,000	2,40,00,000	100.00%	-	2,40,00,000	2,40,00,000	100.00%	0.00%
B. Public Shareholding										
1. Institutions										
	Sub-Total (B1)	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions										
	Sub-Total (B2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
	Total (B)=(B1)+(B2)	-	-	-	0.00%	-	-	-	0.00%	0.00%

Akshar Spintex Private Limited

Extract of Annual Return as on the financial year ended on 31/03/2017

C.	Shares held by Custodian for GDRs and ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
	Grand Total (A)+(B)+(C)	-	2,40,00,000	2,40,00,000	100.00%	-	2,40,00,000	2,40,00,000	100.00%	0.00%

ii. Shareholding of Promoters

Sr.	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the End of the Year			% Change during the Year
		No. of Shares	% of Total Shares	% Pledged to Total	No. of Shares	% of Total Shares	% Pledged to Total	
1	Rekhaben Harikrishnabhai Chauhan	24,00,000	10.00%	0.00%	24,00,000	10.00%	0.00%	0.00%
2	Ashokbhai S. Bhalala	16,80,000	7.00%	0.00%	16,80,000	7.00%	0.00%	0.00%
3	Amit Vallabhbbhai Gadhiya	17,70,100	7.38%	0.00%	18,20,100	7.58%	0.00%	0.21%
4	Rajdeep Mansukhbhai Patel	14,34,000	5.98%	0.00%	-	0.00%	0.00%	-5.98%
5	Ilaben Dineshbhai Paghdar	-	0.00%	0.00%	16,02,000	6.68%	0.00%	6.68%
6	Harikrishnabhai S. Chauhan	6,00,000	2.50%	0.00%	6,00,000	2.50%	0.00%	0.00%
7	Pravinbhai Sukanbhai Bhalala	16,30,000	6.79%	0.00%	16,30,000	6.79%	0.00%	0.00%
8	Pareshbhai Shukanbhai Bhalala	15,90,000	6.63%	0.00%	15,90,000	6.63%	0.00%	0.00%
	Total	1,11,04,100	46.27%	0.00%	1,13,22,100	47.18%	0.00%	

iii. Change in Promoters' Shareholding

1	Rekhaben Harikrishna Chauhan	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	24,00,000	10.00%	24,00,000	10.00%
	End of the Year			24,00,000	10.00%

2	Ashokbhai S. Bhalala	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	16,80,000	7.00%	16,80,000	7.00%
	End of the Year			16,80,000	7.00%

3	Amit Vallabhbbhai Gadhiya	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	17,70,100	7.38%	17,70,100	7.38%
1	(Date - 12/04/2016) (Reason-Transfer)	4,00,000	1.67%	21,70,100	9.04%
2	(Date - 06/06/2016) (Reason-Transfer)	-3,50,000	-1.46%	18,20,100	7.58%
	End of the Year			18,20,100	7.58%

4	Rajdeep Mansukhlal Patel	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	14,34,000	5.98%	14,34,000	5.98%
1	(Date - 28/04/2016) (Reason-Transfer)	-14,34,000	-5.98%	-	0.00%
	End of the Year			-	0.00%

5	Ilaben Dineshbhai Paghdar	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	-	0.00%	-	0.00%
1	(Date - 06/06/2016) (Reason-Transfer)	6,50,000	2.71%	6,50,000	2.71%
2	(Date - 25/06/2016) (Reason-Transfer)	9,52,000	3.97%	16,02,000	6.68%
	End of the Year			16,02,000	6.68%

Akshar Spintex Private Limited
Extract of Annual Return as on the financial year ended on 31/03/2017

6	Harikrishna Samjibhai Chauhan	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	6,00,000	2.50%	6,00,000	2.50%
	End of the Year			6,00,000	2.50%

7	Pareshbhai Sukanbhai Bhalala	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	15,90,000	6.63%	15,90,000	6.63%
	End of the Year			15,90,000	6.63%

8	Pravinbhai Sukanbhai Bhalala	Promoter Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	16,30,000	6.79%	16,30,000	6.79%
	End of the Year			16,30,000	6.79%

iv. Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDR/ADRs)

1	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Nipaben Vikabhai Sorathiya				
	Beginning of the Year	27,05,273	11.27%	27,05,273	11.27%
	End of the Year or (Date of Separation)			27,05,273	11.27%

2	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Sonal Prakashkumar Sorathia				
	Beginning of the Year	24,12,727	10.05%	24,12,727	10.05%
	End of the Year or (Date of Separation)			24,12,727	10.05%

3	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Nayan Vallabhbbhai Gadhiya				
	Beginning of the Year	10,71,900	4.47%	10,71,900	4.47%
1	(Date - 12/04/2016) (Reason-Transfer)	4,66,000	1.94%	15,37,900	6.41%
2	(Date - 28/04/2016) (Reason-Transfer)	34,000	0.14%	15,71,900	6.55%
3	(Date - 25/06/2016) (Reason-Transfer)	-2,02,000	-0.84%	13,69,900	5.71%
	End of the Year or (Date of Separation)			13,69,900	5.71%

Akshar Spintex Private Limited

Extract of Annual Return as on the financial year ended on 31/03/2017

4	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
	Harikrishna H. Chauhan (HUF)	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	6,00,000	2.50%	6,00,000	2.50%
	End of the Year or (Date of Separation)			6,00,000	2.50%

5	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
	Kantaben V. Gadhiya	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	5,00,000	2.08%	5,00,000	2.08%
1	(Date - 12/04/2016) (Reason-Transfer)	1,00,000	0.42%	6,00,000	2.50%
2	(Date - 28/04/2016) (Reason-Transfer)	4,00,000	1.67%	10,00,000	4.17%
3	(Date - 25/06/2016) (Reason-Transfer)	-4,50,000	-1.88%	5,50,000	2.29%
	End of the Year or (Date of Separation)			5,50,000	2.29%

6	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
	Poojaben Amitbhai Gadhiya	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	3,35,000	1.40%	3,35,000	1.40%
1	(Date - 28/04/2016) (Reason-Transfer)	5,00,000	2.08%	5,00,000	2.08%
3	(Date - 06/06/2016) (Reason - Transfer)	-3,00,000	-1.25%	2,00,000	0.83%
	End of the Year or (Date of Separation)			5,35,000	2.23%

7	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
	Charmi Nayanbhai Gadhiya	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	3,25,000	1.35%	3,25,000	1.35%
1	(Date - 28/04/2016) (Reason-Transfer)	5,00,000	2.08%	5,00,000	2.08%
3	(Date - 25/06/2016) (Reason - Transfer)	-3,00,000	-1.25%	2,00,000	0.83%
	End of the Year or (Date of Separation)			5,25,000	2.19%

8	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
	Prakashkumar Sorathia	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	4,80,000	2.00%	4,80,000	2.00%
	End of the Year or (Date of Separation)			4,80,000	2.00%

9	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
	Manubhai J. Gajera	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	4,80,000	2.00%	4,80,000	2.00%
	End of the Year or (Date of Separation)			4,80,000	2.00%

Akshar Spintex Private Limited

Extract of Annual Return as on the financial year ended on 31/03/2017

10	Particulars	Shareholding during the Year		Cumulative Shareholding during the Year	
	Narmadaben S. Chauhan	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	Beginning of the Year	4,00,000	1.67%	4,00,000	1.67%
	End of the Year or (Date of Separation)			4,00,000	1.67%

v. Shareholding of Directors and KMP

As per caluse no. III above

V. Indebtedness

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

Sr.	Particulars	Secured Loans	Unsecured	Deposits	Total
At the Beginning of the Year					
i.	Principal Amount	38,12,59,578	4,85,42,536	-	42,98,02,114
ii.	Interest Due but not Paid	38,21,014	85,63,655	-	1,23,84,669
iii.	Interest Accrued but not Due	-	-	-	-
	Total i.+ii.+iii.	38,50,80,592	5,71,06,191	-	44,21,86,783
Change during the Year					
	Addition	99,45,86,159	1,23,81,372	-	1,00,69,67,531
	(Deduction)	(1,01,87,29,928)	(96,38,612)	-	(1,02,83,68,540)
	Net Change	(2,41,43,769)	27,42,760	-	(2,14,01,009)
At the End of the Year					
i.	Principal Amount	35,77,32,220	5,40,16,191	-	41,17,48,411
ii.	Interest Due but not Paid	32,04,603	58,32,760	-	90,37,363
iii.	Interest Accrued but not Due	-	-	-	-
	Total i.+ii.+iii.	36,09,36,823	5,98,48,951	-	42,07,85,774

VI. Remuneration of Directors and Key Management Personnel

A. Remuneration to MD, Whole-time Directors and/or Managers: (in `)

Not Applicable as no remuneration has been paid during the year.

B. Remuneration to other Directors:

Not Applicable as no other Directors have been appointed by the Company.

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTM

Sr.	Particulars of Remuneration	Name of MD/WTM/Manager						Total
		Ilaben D. Pagdhar	Rekhaben H. Chauhan	Ashokbhai S. Bhalala	Amitbhai V. Gadhiya	Pareshbhai S. Bhalala	Manojbhai L. Baldha	
1	Gross Salary							
a.	Salary as per Sec. 17(1) of IT Act, 1961 ("Act")	1,50,500	2,40,000	2,40,000	2,40,000	1,50,000	1,50,000	11,70,500
b.	Value of Perquisites u/s 17(2)							-
c.	Profits in lieu of salary u/s 17(3) of the Act							-
2	Stock Option							-
3	Sweat Equity							-
4	Commission - as % of profit							-
	-others							-
5	Others							-
	Total (A)	1,50,500	2,40,000	2,40,000	2,40,000	1,50,000	1,50,000	11,70,500

Akshar Spintex Private Limited
Extract of Annual Return as on the financial year ended on 31/03/2017

Sr.	Particulars of Remuneration	Name of MD/WTD/Manager						Total
		Harikrishna S. Chauhan	Pravinbhai S. Bhalala	Rajdeepbhai M. Patel	-	-	-	
1	Gross Salary							
a.	Salary as per Sec. 17(1) of IT Act, 1961 ("Act")	1,50,000	1,50,000	2,40,000				5,40,000
b.	Value of Perquisites u/s 17(2)							-
c.	Profits in lieu of salary u/s 17(3) of the Act							-
2	Stock Option							-
3	Sweat Equity							-
4	Commission - as % of profit							-
	-others							-
5	Others							-
	Total (A)	1,50,000	1,50,000	2,40,000	-	-	-	5,40,000

VII. Penalties/Punishment/Compounding of Offences:

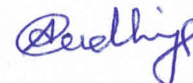
Not Applicable as no penalties have been levied under the Companies Act, 2013.

Date: 10th May, 2017
Place: Haripar

For,
Akshar Spintex Private Limited



Director



Director

Independent Auditors' Report

To the Members of Akshar Spintex Private Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of Akshar Spintex Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 143(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.



6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.
7. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. 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 true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditors' Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
 - b. In our opinion, proper books of account as required by law maintained by the Company, including relevant records relating to preparation of the aforesaid standalone financial statements have been kept so far as it appears from our examination of those books and records of the Company.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Company.

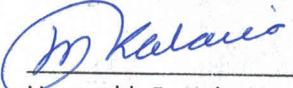


- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Company as on 31st March, 2017 taken on record by the Board of Directors of the Company, none of the directors of the Company is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure A**.
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our opinion and to the best of our information and according to the explanation given to us:
- i. The financial statements disclose the impact, if any, of pending litigations as at 31st March, 2017 on the standalone financial position of the Company.
- ii. The Company does not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education Protection Fund by the Company.
- iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

Place: Rajkot
Date: 10.05.2017



For **H. B. Kalaria & Associates**
Firm Reg. No. 104571W
Chartered Accountants


Hasmukh B. Kalaria
Partner
Mem. No. 042002

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Akshar Spintex Private Limited on the standalone financial statements for the year ended 31st March, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended 31st March, 2017, we have audited the internal financial controls over the financial reporting of Akshar Spintex Private Limited ("the Company") as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 the respective 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 Act.

Auditors' Responsibility

3. 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") issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with the 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements; whether due to fraud or error.



Annexure A to Independent Auditors' Report

5. 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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. 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 control 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.

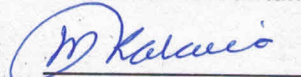
Opinion

8. 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 31st March, 2017, 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 issued by ICAI.

Place: Rajkot
Date: 10.05.2017



For H. B. Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants


Hasmukh B. Kalaria
Partner
Mem. No. 042002

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Akshar Spintex Private Limited on the standalone financial statements as of and for the year ended 31st March, 2017

- i.
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - b) The fixed assets are physically verified by the Management from time to time. However, the Company *has not maintained a phased program for the physical verification of the fixed assets of the Company owing to the small nature of the operations of the Company*. The management has not noticed any material discrepancies during the year.
 - c) The title deeds of immovable properties, as disclosed in the notes on fixed assets to the financial statements, are held in the name of the Company.
- ii. The physical verification of inventory excluding stocks with third parties have been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, if any, have been substantially confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material. We have relied mostly on the management representations in this matter.
- iii. The Company has not granted any loans to any parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").
- iv. The Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under Sections 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. Pursuant to the Rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products.
- vii.
 - a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income-tax, profession tax, sales tax, VAT and service tax, and including provident fund, employees' state insurance, duty of customs and any other material statutory dues, as applicable, with the appropriate authorities except



Annexure B to Independent Auditors' Report

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment
The Gujarat Professions Tax Act, 1976	Professional Tax	4,94,330.00	Before 01/04/2016	15 th day after ending of quarter	Not Paid Till Date
The Gujarat Professions Tax Act, 1976	Professional Tax	4,40,460.00	01/04/2016 To 31/03/2017	15 th day after ending of quarter	Not Paid Till Date

- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, wealth tax, VAT and any other material dues which have been disputed and not paid except as outlined below:

Name of Statute	Nature of Dues	Disputed Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Not Applicable				

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.
- xi. Being a Private Limited company, the company is not required to comply with the provisions of section 197.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The details of related party transactions, if any, have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures



Annexure B to Independent Auditors' Report

specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.

- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

Place: Rajkot
Date: 10.05.2017



For H. B. Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants

Hasmukh B. Kalaria
Partner
Mem. No. 042002

Akshar Spintex Private Limited

Balance Sheet as on 31st March, 2017

PARTICULARS	Note	31st March 2017		31st March, 2016	
		Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	24,00,00,000		24,00,00,000	
(b) Reserves and Surplus	2	1,95,74,229		(62,06,061)	
(c) Money Received against Share Warrants		-	25,95,74,229	-	23,37,93,939
(2) Share Application Money					
(3) Non Current Liabilities					
(a) Long-term Borrowings	3	30,63,56,818		36,19,93,766	
(b) Deferred Tax Liabilities (Net)		1,78,28,889		2,25,99,228	
(c) Other Long-term Liabilities		-		-	
(d) Long-term Provisions		-	32,41,85,707	-	38,45,92,994
(4) Current Liabilities					
(a) Short-term Borrowings	4	5,55,20,761		2,15,07,685	
(b) Trade Payables	5	3,41,36,243		1,08,41,442	
(c) Other Current Liabilities	6	6,52,84,922		6,40,13,262	
(d) Short-term Provisions	7	1,08,52,318	16,57,94,244	94,00,450	10,57,62,839
TOTAL			74,95,54,180		72,41,49,772
II. ASSETS					
(1) Non-current Assets					
(a) Fixed Assets	8				
i. Tangible Assets					
Gross Block		64,43,45,963		63,19,03,326	
Depreciation		8,62,97,402		4,84,28,412	
Net Block		55,80,48,561		58,34,74,914	
ii. Intangible Assets		-		-	
iii. Capital Work in Progress		-		-	
iv. Intangible Assets under Development		-		-	
(b) Non-current Investments		-		-	
(c) Deferred Tax Assets (Net)		-		-	
(d) Long-term Loans and Advances	9	94,937		1,14,500	
(e) Other Non-current Assets	10	3,96,688	55,85,40,186	5,95,032	58,41,84,446
(2) Current Assets					
(a) Current Investments		-		-	
(b) Inventories	11	9,93,23,750		8,20,43,319	
(c) Trade Receivables	12	5,62,38,785		2,01,03,105	
(d) Cash and Bank Balance	13	1,23,62,605		1,35,78,160	
(e) Short-term Loans and Advances	14	2,27,61,855		2,39,73,941	
(f) Other Current Assets	15	3,26,999	19,10,13,994	2,66,801	13,99,65,326
TOTAL			74,95,54,180		72,41,49,772
Accompanying Notes to the Financial Statements	26				

As Per Our Separate Report Of Even Date

For, H. B. Kalaria & Associates,

Chartered Accountants

FRN: 104571W



(Hasmukh B. Kalaria)

Partner

M. No. 042002

PAN: AAHFH8868A


Place: Rajkot

Date: 10th May, 2017

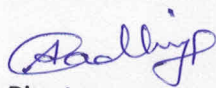


For & On Behalf of the Board of Directors

Akshar Spintex Private Limited



Director



Director

Place: Haripar

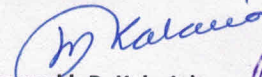
Date: 10th May, 2017

Akshar Spintex Private Limited

Statement of Profit & Loss For The Year Ended 31st March, 2017

PARTICULARS		Note	31st March, 2017	31st March, 2016
			Amount in ₹	Amount in ₹
I.	Revenue From Operations	16	91,11,18,080	63,94,27,564
II.	Other Income	17	9,18,972	10,63,686
III.	Total Revenue (I+II)		91,20,37,052	64,04,91,250
IV.	Expenses:			
a.	Cost of Materials Consumed	18	66,43,89,170	39,63,88,351
b.	Changes in Inventories - FG, WIP and Stock-in-Trade	19	(2,28,47,259)	(1,43,36,712)
c.	Purchase of Stock-in-Trade		-	-
d.	Direct Expenses	20	9,34,05,749	9,04,61,831
e.	Employee Benefit Expenses	21	4,75,79,244	3,91,47,698
f.	Depreciation & Amortization Expenses	22	3,80,67,334	3,59,94,627
g.	Finance Costs	23	5,45,49,453	6,32,97,084
h.	Other Expenses	24	99,25,995	80,69,747
	Total Expenses		88,50,69,686	61,90,22,626
V.	Profit before Exceptional & Extraordinary Items & Tax (III-IV)		2,69,67,366	2,14,68,624
VI.	Exceptional Items		-	-
VII.	Profit Before Extraordinary Items & Tax		2,69,67,366	2,14,68,624
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax		2,69,67,366	2,14,68,624
X.	Tax Expenses:			
	(1) Current Tax		57,50,000	45,59,130
	(2) Deferred Tax		(47,70,339)	1,46,31,718
	(3) Income Tax - Prior Period		2,07,415	-
XI.	Profit/(Loss) for the Period from Continuing Operations (IX - X)		2,57,80,290	22,77,776
XII.	Profit/(Loss) from Discontinuing Operations		-	-
XIII.	Tax Expenses from Discontinuing Operations		-	-
XIV.	Profit/(Loss) from Discontinuing Operations (After Tax)		-	-
XV.	Profit/(Loss) for the Period (XI + XIV)		2,57,80,290	22,77,776
XVI.	Earnings per Equity Share	25		
	(1) Basic		1.07	0.09
	(2) Diluted		1.07	0.09
	Accompanying Notes to the Financial Statements	26		

As Per Our Separate Report Of Even Date
For, H. B. Kalaria & Associates,
Chartered Accountants
FRN: 104571W


(Hasmukh B. Kalaria)
Partner

M. No. 042002

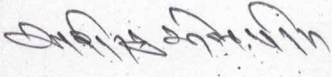
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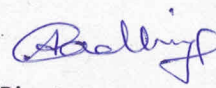
Place: Rajkot

Date: 10th May, 2017



For & On Behalf of the Board of Directors
Akshar Spintex Private Limited


Director


Director

Place: Haripar

Date: 10th May, 2017

Akshar Spintex Private Limited

Cash Flow Statement for the Year Ended 31st March, 2017

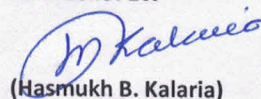
Particulars	Year Ended 31st March, 2017		Year Ended 31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Profit/(Loss) for the period		2,57,80,290		22,77,776
Add: Non-Cash and Non-Operating Activities				
Current Tax	57,50,000		45,59,130	
Income Tax - Prior Period	2,07,415		-	
Depreciation & Amortization Expenses	3,80,67,334		3,59,94,627	
Interest Income	8,88,338		7,50,478	
Deferred Tax	(47,70,339)		1,46,31,718	
Finance Costs	5,45,49,453	9,46,92,201	6,32,97,084	11,92,33,037
Operating Profit before Working Capital Changes		12,04,72,491		12,15,10,813
Changes in Current Assets				
(Increase)/Decrease in Inventories	(1,72,80,431)		(4,23,21,852)	
(Increase)/Decrease in Trade Receivables	(3,61,35,680)		6,64,333	
(Incr.)/Decr. in Short-term Loans and Advances	12,12,086		4,23,83,418	
(Increase)/Decrease in Other Current Assets	(60,198)	(5,22,64,223)	(2,66,801)	4,59,097
Changes in Current Liabilities				
Increase/(Decrease) in Trade Payables	2,32,94,801		(1,59,45,253)	
Increase/(Decrease) in Other Current Liabilities	12,71,660		84,61,619	
Increase/(Decrease) in Short-term Provisions	14,51,868	2,60,18,329	62,98,727	(11,84,906)
Changes in Working Capital During the Year		(2,62,45,894)		(7,25,809)
Operating Profit after Working Capital Changes		9,42,26,597		12,07,85,004
Less: Taxes Paid/(Refund) during the Year		59,57,415		45,59,130
Net Cash Flow from/(used in) Operations		8,82,69,182		11,62,25,874
Cash Flow from Investing Activities				
Changes in Fixed & Intangible Assets	(1,24,42,637)		(8,29,34,280)	
Changes in Long-term Loans and Advances	19,563		15,33,361	
Interest Income	(8,88,338)		(7,50,478)	
		(1,33,11,412)		(8,21,51,397)
Less: Taxes Paid on Income from Investing Activity.		-		-
Net Cash Flow from/(used in) Investing Activities		(1,33,11,412)		(8,21,51,397)
Cash Flow from Financing Activities				
Changes in Share Capital	-		3,99,00,000	
Changes in Reserves:				
Changes in Long-term Borrowings	(5,56,36,948)		69,58,471	
Changes in Short-term Borrowings	3,40,13,077		(3,74,37,888)	
Interest on Borrowings	(5,45,49,453)		(6,32,97,084)	
Dividend (Paid) incl. Tax on Dividend		(7,61,73,325)		(5,38,76,502)
Net Cash Flow from/(used in) Financing Activities		(7,61,73,325)		(5,38,76,502)
Net Incr./(Decr.) in Cash and Cash Equivalents		(12,15,555)		(1,98,02,025)
Opening Balance of Cash and Cash Equivalents		1,35,78,160		3,33,80,185
Closing Balance of Cash and Cash Equivalents		1,23,62,605		1,35,78,160

As Per Our Separate Report Of Even Date

For, H. B. Kalaria & Associates,

Chartered Accountants

FRN: 104571W


(Hasmukh B. Kalaria)

Partner

M. No. 042002

PAN: AAHFH8868A

Place: Rajkot

Date: 10th May, 2017

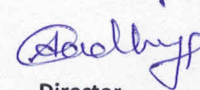


For & On Behalf of the Board of Directors

Akshar Spintex Private Limited



Director



Director

Place: Haripar

Date: 10th May, 2017

Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Note 1: Share Capital				
Authorized:				
2,40,00,000 (PY 2,40,00,000) Equity Shares of ₹ 10 (PY ₹ 10) each		24,00,00,000		24,00,00,000
Issued Subscribed and Paid Up Capital:				
2,40,00,000 (PY 2,40,00,000) Equity Shares of ₹ 10 (PY ₹ 10) each		24,00,00,000		24,00,00,000
Total		24,00,00,000		24,00,00,000

The Company has only one class of Equity Shares carrying equal voting rights (one equity share of the Company equals one vote). All equity shareholders of the Company are entitled to dividend, if any, declared by the Company.

Reconciliation:

Equity Shares	FY 2016-17		FY 2015-16	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Opening Balance	2,40,00,000	24,00,00,000	2,00,10,000	20,01,00,000
Add: Shares Issued during the Year	-	-	39,90,000	3,99,00,000
Closing Balance	2,40,00,000	24,00,00,000	2,40,00,000	24,00,00,000

Details of Shareholders holding more than 5% of the Aggregate Share Capital of the Company:

Name	No. of Shares	% of Total	No. of Shares	% of Total
Amit Vallabhbhai Gadhiya	18,20,100	7.58%	17,70,100	7.38%
Ashokbhai S. Bhalala	16,80,000	7.00%	16,80,000	7.00%
Nipaben Vikashbhai Sorathiya	27,05,273	11.27%	27,05,273	11.27%
Pareshbhai sukanbhai bhalala	15,90,000	6.63%	15,90,000	6.63%
Ilaben Dineshbhai Paghdar	16,02,000	6.68%	-	0.00%
Pravinbhai Shukanbhai Bhalala	16,30,000	6.79%	16,30,000	6.79%
Rajdeep Mansukhlal Patel	-	0.00%	14,34,000	5.98%
Rekhaben Harikrishna Chauhan	24,00,000	10.00%	24,00,000	10.00%
Sonal Prakashkumar Sorathia	24,12,727	10.05%	24,12,727	10.05%
Nayan Vallabhbhai Gadhiya	13,69,900	5.71%	-	0%

Note 2: Reserves and Surplus

Profit & Loss (Surplus)				
As per Last Balance Sheet	(62,06,061)		(84,83,837)	
Add: Profit during the Year	2,57,80,290		22,77,776	
Closing Balance		1,95,74,229		(62,06,061)
Total		1,95,74,229		(62,06,061)

Note 3: Long-term Borrowings

Secured				
From Banks				
Term Loan from State Bank of India loan - 1	19,46,32,725		23,85,93,392	
Term Loan from State Bank Of India loan - 2	5,12,94,340		6,62,34,084	
Vehicle Loan from HDFC Bank (Swift)	-		60,099	



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Vehicle Loan from HDFC Bank (Creta)	5,80,802		-	
		24,65,07,867		30,48,87,575
Unsecured				
From Directors				
Amitbhai V. Gadhiya	95,08,687		85,84,221	
Ashokbhai Shukanbhai Bhalala	65,62,967		1,01,35,727	
Harikrishna S. Chauhan	22,498		3,20,005	
Manojbhai L. Baldha	18,91,430		-	
Pareshbhai Shukanbhai Bhalala	23,23,601		20,97,673	
Pravinbhai Sukanbhai Bhalala	10,36,851		9,36,036	
Rajdeep Mansukhlal Patel	75,39,953		68,06,829	
Rekhaben Harikrishna Chauhan	81,88,990	3,70,74,977	80,92,573	3,69,73,064
From Related Parties & Others		2,27,73,974		2,01,33,127
Total		30,63,56,818		36,19,93,766

Notes on Secured Loans:

- The Term Loans from State Bank of India are secured by mortgage and charge on all the immovable properties and movable assets (except Current Assets and Intangible Assets) of the Company.
- The Term Loans from State Bank of India are guaranteed by the Directors of the Company.
- The Term Loans from State Bank of India are repayable in 84 monthly installments of Rs. 48.57 lacs.
- The Unsecured Loan funds have been raised in response to the stipulation imposed by State Bank of India for the secured loans extended vide sanction letter dt. 05.04.2016
- The Vehicle Loan from HDFC Bank are secured by way of hypothecation of vehicles.
- Rate of Interest on Term Loan from State Bank of India +3.20% above BR

Note 4: Short-term Borrowings

Secured				
From Banks				
Working Capital Loan from State Bank of India	5,55,20,761		2,15,07,685	
	-	5,55,20,761	-	2,15,07,685
Total		5,55,20,761		2,15,07,685

Note on Secured Loans

- The Working Capital loan from State Bank of India is secured by hypothecation of the current assets of the Company.
- The Working Capital loan from State Bank of India is guaranteed by the Directors of the Company.
- The Unsecured Loan funds have been raised in response to the stipulation imposed by State Bank of India for the secured loans extended vide sanction letter dt. 05.04.2016
- Rate of Interest on Working Capital Loan is 3% p.a. above base rate.
- Working Capital loan is repayable on demand

Note 5: Trade Payables

Sundry Creditors for Goods/Services				
		3,41,36,243		1,08,41,442
Total		3,41,36,243		1,08,41,442

Note:
Of the above, trade payables outstanding from related parties amount to Rs. Nil



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Note 6: Other Current Liabilities				
Current Maturities of Long-term Debt				
Term Loan Instalment of State Bank of India (Term Loan-1) due within next 12 months	4,35,00,000		4,35,00,000	
Term loan Instalment of State Bank of India (Term Loan-2) due within next 12 months	1,47,84,000		1,47,84,000	
Vehicle loan instalment of HDFC Bank due within next 12 months (Swift)	81,978		2,51,340	
Vehicle loan instalment of Sundaram Finance Ltd due within next 12 months	-		1,49,992	
Vehicle loan instalment of HDFC Bank Ltd due within next 12 months (Creta)	5,35,080		-	
		5,89,01,058		5,86,85,332
Creditors for Expenses		10,46,825		11,51,428
Other Payables/Advances		53,37,040		41,76,502
Total		6,52,84,922		6,40,13,262
Note 7: Short-term Provisions				
Provisions for Employees Benefits				
Provident Fund	1,35,297		72,437	
Provision for Office Staff Salary	5,66,412		1,08,800	
Provision for Wages to Worker	9,01,199		11,35,815	
		16,02,908		13,17,052
Provision for Taxation				
Provision for Income Tax	57,50,000		45,59,130	
		57,50,000		45,59,130
Others				
Provision for Audit Fees	86,250		75,000	
Provision for Electricity Expense	34,13,160		33,05,327	
Provision for Security Expense	-		1,43,941	
		34,99,410		35,24,268
Total		1,08,52,318		94,00,450
Note 9: Long-term Loans and Advances				
Security Deposits & Others				
CST Deposit	10,000		10,000	
PGVCL Deposit	74,937		94,500	
VAT Deposit	10,000		10,000	
		94,937		1,14,500
Total		94,937		1,14,500
Note 10: Other Non-current Assets				
Miscellaneous Expenditure				
Preliminary Expense	3,96,688		5,95,032	
		3,96,688		5,95,032
Total		3,96,688		5,95,032



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Note 11: Inventories				
Raw Materials & Packing Materials				
Raw Materials & Packing Materials	4,91,67,121		5,47,33,949	
		4,91,67,121		5,47,33,949
Semi-Finished Goods				
Semi-Finished Goods	2,38,83,120		1,46,34,500	
		2,38,83,120		1,46,34,500
Finished Goods				
Finished Goods	2,62,73,509		1,26,74,869	
		2,62,73,509		1,26,74,869
Total		9,93,23,750		8,20,43,319

Note 12: Trade Receivables				
Unsecured				
Exceeding Six Months				
Considered Good	39,00,078		39,00,078	
Doubtful		39,00,078		39,00,078
Others				
Considered Good	5,23,38,707		1,62,03,027	
Doubtful		5,23,38,707		1,62,03,027
Total		5,62,38,785		2,01,03,105

Notes:

- a. Of the above, receivables from Directors outstanding for a period more than six months amounts to Rs. Nil
b. Of the above, receivables outstanding from Related parties amount to Rs. 39,00,078.00

Note 13: Cash and Bank Balance				
Cash On Hand		8,98,876		1,79,959
Balances with Banks:				
Fixed Deposits Exceeding 12 Months				
Fixed Deposit From State Bank Of India - 6577*	13,826		12,815	
Fixed Deposit From State Bank Of India - 7499*	51,421		47,760	
Fixed Deposit From State Bank Of India - 6382*	1,50,808		1,39,772	
Fixed Deposit From State Bank Of India - 5732*	6,95,310		6,44,429	
Fixed Deposit From State Bank Of India - 0480*	33,70,913		31,59,323	
Fixed Deposit From State Bank Of India - 5042*	1,70,991		1,58,479	
Fixed Deposit From State Bank Of India - 0626*	2,55,711		2,36,449	
Fixed Deposit From State Bank Of India - 9894*	14,90,331		13,81,146	
Fixed Deposit From State Bank Of India - 9954*	95,333		88,357	
Fixed Deposit From State Bank Of India - 8364*	12,12,268		11,18,583	
Fixed Deposit From State Bank Of India - 6178*	9,00,028		8,34,185	
Fixed Deposit From State Bank Of India - 1753*	28,56,812		26,47,737	
Fixed Deposit From State Bank Of India - 9183*	63,476		58,696	
		1,13,27,228		1,05,27,731



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Others				
Current Account With State Bank Of India	1,36,501	1,36,501	28,70,471	28,70,471
Total		1,23,62,605		1,35,78,160

Note:

Of the above, deposits amounting to Rs. **1,13,27,228.00** (marked by *) are encumbered against advances made by Banks.

Note 14: Short-term Loans and Advances

Unsecured

Balances with Government Authorities

Bank Interest Subsidy Receivable - TUFs	31,00,173		56,74,661	
Bank Interest Subsidy Receivable - GTP, 2012	32,85,680		61,22,606	
Excise Duty Receivable	1,62,154		3,48,937	
PGVCL (Unit Rs. 1 Subsidy) Receivable	28,64,736		22,64,370	
Power Tariff subsidy Receivable	27,53,760		27,53,760	
TDS Receivable (2013-14)	26,996		26,996	
TDS Receivable (2014-15)	70,948		70,948	
TDS Receivable	88,841		75,085	
VAT Receivable	-		58,44,522	
		1,23,53,288		2,31,81,885

To Others

Aastha Innovative	600		-	
Dynamic Fan Marketing Pvt. Ltd.	469		-	
Dhruvin Enterprise	1,00,00,000		4,27,728	
Hitesh Electronic Co.	4,640		-	
Ravikumar M. Hansada	8,854		-	
Kirloskar Toyato Textile Machinery Pvt. Ltd.	-		18,462	
JV Commodity Pvt. Ltd.	3,80,328		-	
Murata Machinery India Pvt. Ltd.	3,238		6,013	
Navkar Traders	-		3,37,557	
Rajamane Telectric Pvt. Ltd.	1,359		1,296	
Sundaram Finance Ltd.	9,080		-	
White Gold Cotton Testing Laboratory	-		1,000	
		1,04,08,568		7,92,056
Total		2,27,61,855		2,39,73,941

Note 15: Other Current Assets

Pre Paid Insurance on Stock & Factory	2,83,237		2,47,420	
Prepaid Worker Insurance	43,762		-	
Pre Paid Insurance on Vehicle	-	3,26,999	19,381	2,66,801
Total		3,26,999		2,66,801

Note 16: Revenue From Operations

Sale of Products

Cotton Yarn Sales	84,23,71,732		57,52,53,387	
Waste Bales Sales	2,54,00,526		88,49,383	



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Scrap Sales	1,75,085		-	
	-	86,79,47,343	-	58,41,02,770
Other Operating Revenues				
Interest Subsidy (TUFS - 2%)	65,69,702		91,05,793	
Interest Subsidy GTP - 2012- 7%	2,21,24,446		3,04,01,067	
PGVCL Power Tariff Subsidy	1,44,76,589		1,15,68,903	
PGVCL Subsidy Electricity Duty	-		42,49,030	
		4,31,70,737		5,53,24,794
Total		91,11,18,080		63,94,27,564
Note 17: Other Income				
Bank Guarantee Charge Refund	-		1,24,740	
Interest on Fixed Deposits	8,88,338		7,50,478	
Vatav & Kasar	30,634		-	
Machinery Insurance Refund	-		77,321	
Worker Insurance Claim	-		1,11,147	
		9,18,972	-	10,63,686
Total		9,18,972		10,63,686
Note 18: Cost of Materials Consumed				
Opening Stock	5,47,33,949		2,67,48,809	
Add: Purchase	65,88,22,342		42,43,73,491	
Less: Closing Stock	4,91,67,121	66,43,89,170	5,47,33,949	39,63,88,351
Total		66,43,89,170		39,63,88,351
Note 19: Changes in Inventories - FG, WIP and Stock-in-Trade				
Opening Stock of Work-in-Progress	1,46,34,500		-	
Less: Closing Stock of Work-in-Progress	2,38,83,120		1,46,34,500	
Opening Stock of Finished Goods	1,26,74,869		1,29,72,658	
Less: Closing Stock of Finished Goods	2,62,73,509	(2,28,47,259)	1,26,74,869	(1,43,36,712)
Total		(2,28,47,259)		(1,43,36,712)
Note 20: Direct Expenses				
Consumption of Stores and Spares				
Dies & Tools Expenses	5,11,150		26,413	
		5,11,150		26,413
Power and Fuel				
Diesel Expenses	1,06,540		1,01,865	
Electricity Expenses	8,88,88,376	8,89,94,916	8,73,17,133	8,74,18,998
Repairs to Building and Machinery				
Building Repairing Expense	-		1,85,712	
Machinery Repairing Expenses	2,47,267	2,47,267	2,52,388	4,38,100



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Insurance				
Insurance on Factory Building	2,47,420		2,81,802	
Insurance on Stock	2,84,032		45,150	
Insurance on Machinery	6,445	5,37,897	45,940	3,72,892
Rates and Taxes				
VAT Reversal Expenses	2,272		-	
Factory Tax	5,340	7,612		-
Others		31,06,907		22,05,428
Total		9,34,05,749		9,04,61,831
Note 21: Employee Benefit Expenses				
Factory Employees				
Bonus	7,93,825		9,43,683	
Canteen Expense	12,27,418		-	
Contribution to Employee Provident Fund	5,84,029		4,27,956	
Insurance on Workers	43,762		86,664	
Wages Expenses (General)	59,32,131		45,03,230	
Wages to Workers	3,00,86,866		2,50,38,250	
		3,86,68,031		3,09,99,783
Administrative Employees				
Director Remuneration	17,10,500		21,60,000	
Salary to Office Staff	72,00,713		59,87,915	
		89,11,213		81,47,915
Total		4,75,79,244		3,91,47,698
Note 22: Depreciation & Amortization				
Depreciation (As per Note: 8)		3,78,68,990		3,57,96,283
Amortization Expenditure				
Preliminary Expense Written Off	1,98,344		1,98,344	
		1,98,344		1,98,344
Total		3,80,67,334		3,59,94,627
Note 23: Finance Costs				
Interest Cost				
Interest on Unsecured Loans	64,79,822		85,63,655	
Interest on TCS	-		2,802	
Interest on TDS	-		2,523	
Interest on Term Loans	4,10,73,526		4,79,76,387	
Interest on Vehicle Loans	1,12,734		79,405	
Interest on Working Capital Loan	63,53,769		61,04,219	
		5,40,19,851		6,27,28,991
Other Financial Costs				
Bank Charges	1,43,714		1,09,351	
Bank Guarantee Charges	-		1,64,191	
Bank Processing Charges	3,80,363		2,94,551	



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Vehicle Loan Processing Charges	5,525		-	
		5,29,602		5,68,093
Total		5,45,49,453		6,32,97,084

Note 24: Other Expenses

Administrative Expenditure

Auditor Remuneration:

As an Auditor	90,000	81,900
For Company Matters	7,125	3,600

Others

Association Expenses	29,530	35,480
Computer Repairing Expenses	39,250	32,500
Cotton Commodity Loss	69,672	-
Courier Expenses	29,249	26,609
Bad Debt Write Off	-	9,20,000
Electric Repairing Expenses	3,161	24,713
E-Payment Charge Expenses	1,400	1,857
EPCG Licence Fees	-	26,256
Instrument Repairing Expenses	57,860	15,500
Insurance on Vehicle	-	14,394
Internet Expenses	1,45,240	1,49,123
Interview Expense	-	3,000
Kasar	-	6,242
Lab Testing Expenses	48,641	26,837
Legal Fees	96,800	1,50,100
License Fees	67,500	40,000
News Paper Expenses	3,125	5,920
Office RMC Tax	13,206	-
Office Expenses	1,33,610	1,28,341
Office Rent	3,60,000	3,60,000
Professional fees	2,74,750	2,87,304
ROC Expenses	8,400	6,600
Round Off Expense	260	-
Security Service Expenses	12,23,023	17,12,066
Stamp Paper Expense	400	500
Stationery & Printing Expenses	1,00,970	1,43,955
Stock Audit Fees	33,120	32,041
Telephone & Mobile Expenses	1,10,410	89,988
Travelling Expenses	3,82,758	15,542
Vehicle Expenses	4,42,427	3,53,367
Vehicle Insurance Exp.	53,542	-
Vehicle Rent Expenses	4,88,840	2,69,328
Vehicle Repairing Expenses	1,37,623	39,405
Web Design Expenses	29,000	26,000
Worker Insurance Claim Expense	-	68,687



44,80,893

50,97,154

Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Selling Expenditure				
Brokerage	10,86,581		8,46,970	
Advertisement Expense	1,913		-	
Cash Discount	43,56,608	54,45,103	21,25,622	29,72,592
Total		<u>99,25,995</u>		<u>80,69,747</u>

Note 25: Earnings per Equity Share

Net Profit After Tax	2,57,80,290	22,77,776
Equity Shares Outstanding	2,40,00,000	2,40,00,000
No. of Equity Shares Outstanding after Dilution	2,40,00,000	2,40,00,000
Basic EPS	1.07	0.09
Diluted EPS	1.07	0.09



Akshar Spintex Private Limited

Note 8: Tangible & Intangible Assets and Capital Work in Progress

Particulars	Gross Block				Depreciation			Amount in ₹	
	As on 01.04.2016	Additions	Deductions/ Adjustments	Total as on 31.03.2017	As on 01.04.2016	Depreciation for the Year	Deductions/ Adjustments	Total as on 31.03.2017	As on 31.03.2017
Tangible Assets									
Land and Building									
Factory Land	63,59,610	-	-	63,59,610	-	-	-	-	63,59,610
Factory Building	9,92,53,809	6,16,462	-	9,98,70,271	44,28,275	31,51,186	-	75,79,461	9,22,90,810
Plant and Machinery									
Submersible Motor	31,278	-	-	31,278	2,826	1,980	-	4,806	26,472
Plant and Machinery	50,64,88,911	96,99,658	35,114	51,61,53,455	4,11,50,683	3,23,34,180	-	7,34,84,863	44,26,68,592
Furniture and Fixtures									
Office Furniture	16,42,798	2,53,987	-	18,96,785	1,89,607	1,76,345	-	3,65,952	15,30,833
Vehicles									
Vehicle Bolero	6,45,969	-	-	6,45,969	1,45,961	76,741	-	2,22,702	4,23,267
Vehicle Crane	3,52,840	-	-	3,52,840	31,881	22,335	-	54,216	2,98,624
Vehicle Suzuki Access	53,597	-	-	53,597	7,268	5,092	-	12,360	41,237
Maruti Swift Desire	7,29,930	-	-	7,29,930	1,64,932	86,716	-	2,51,648	4,78,282
Vehicle Creta	-	16,24,020	-	16,24,020	-	1,40,587	-	1,40,587	14,83,433
Office Equipments									
Computer System	12,29,808	34,551	-	12,64,359	4,75,673	4,00,273	-	8,75,946	3,88,413
CC TV Camera	1,97,316	7,500	-	2,04,816	50,768	38,763	-	89,531	1,15,285
Computer Software	24,000	-	-	24,000	10,850	7,601	-	18,451	5,549
Others									
Mobile Instrument	60,700	2,100	-	62,800	9,221	11,893	-	21,114	41,686
Electric Fitting	39,59,527	2,09,568	-	41,69,095	3,14,707	3,94,333	-	7,09,040	34,60,055
Factory Equipment	4,19,345	29,905	-	4,49,250	28,184	27,848	-	56,032	3,93,218
Lab Instruments	1,04,53,888	-	-	1,04,53,888	14,17,576	9,93,119	-	24,10,695	80,43,193
Sub-Total	63,19,03,326	1,24,77,751	35,114	64,43,45,963	4,84,28,412	3,78,68,990	-	8,62,97,402	55,80,48,561
Total Tangible Assets	63,19,03,326	1,24,77,751	35,114	64,43,45,963	4,84,28,412	3,78,68,990	-	8,62,97,402	55,80,48,561
Previous Year	54,89,69,046	8,36,51,080	7,16,800	63,19,03,326	1,26,32,129	3,57,96,283	-	4,84,28,412	58,34,74,914
									53,63,36,917



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Corporate Information

Company is engaged in manufacturing and trading of spun cotton yarn

Note 2: Significant Accounting Policies & Accompanying Notes

1 Basis of Accounting

These financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Certain items of income and expenses and asset valuation are recognized for the purpose of financial statement in different time periods than for tax purposes.

These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [(Companies Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013.

2 Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment.

3 Fixed Assets

Tangibles

All fixed assets are stated at cost of acquisition, less accumulated depreciation and includes adjustment arising from exchange rate variations attributable to fixed assets. In the case of fixed assets acquired for new projects / expansion certain direct expenses incurred upto the date of completion of project are capitalised and expenditure for maintenance and repairs are charged to the Profit and Loss Account, when assets are sold or discarded their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the Profit & Loss Account. When fixed assets are revalued any surplus on revaluation is credited to the revaluation reserve account.

4 Depreciation/Amortization

Tangibles

Depreciation on Fixed assets is provided on Straight Line Method over the lives and in the manner specified in Schedule II to the Companies Act, 2013, read with the relevant circulars issued by the Department of Corporate Affairs from time to time. Depreciation on the assets added/disposed off during the year has been provided on pro rata basis with reference to the month of addition/disposal.

Useful Life of Assets has been assumed as under:

Particulars	Life in Years
Buildings:	30
Plant & Machinery (Single Shift)	15
Furniture & Fittings:	10
Motor Vehicles:	10/8
Office Equipment:	5
Computers and Data Processing Equipment:	3
Lab Equipment:	10
Electrical Equipment & Installations:	10
Software:	3



5 Investments

Investments that are readily realisable and intended to be held but not more than a year are classified as current investments. All other investments are classified as long term investments. Long term investments are stated at cost, except where there is a diminution in value (other than temporary), in which case the carrying value is reduced to recognise the decline. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

6 Inventories

Raw materials, stores, spares, tools & packing material is valued at cost or net realizable value whichever is less. Work in process are valued at cost or market value whichever is less & finished goods valued at average price

7 Employee Benefits

Provident Fund - Defined Contribution Plan

Contribution as required by the Statute made to the Government Provident Fund is debited to Profit & Loss Account.

8 Provisions and Contingencies

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

9 Revenue Recognition

- (i) Incomes and Expenditure are generally accounted on accrual, as they are earned or incurred.
- (ii) Sales are recognized upon delivery of products and are recorded net of trade discounts and sales tax.
- (iii) Revenue in respect of Other Income is recognized when no significant uncertainty as to its determination of realization

10 Taxes on Income

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for some of the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets on unabsorbed depreciation/carried forward losses is recognised to the extent of deferred tax liability. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

11 Earnings per Share

The Company reports basic Earning per Share (EPS) in accordance with Accounting Standard 20 on Earning per Share. Basic EPS is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding during the year.

12 Related Party Transactions (in Rs. Lacs)

Particulars	Subsidiaries		Controlling Companies/Others		Key Management Personnel		Total	
	CY	PY	CY	PY	CY	PY	CY	PY
Sales	-	-	-	1,356.90	-	-	-	1,356.90
Director Salary	-	-	-	-	17.11	21.60	17.11	21.60
Deposit Interest	-	-	-	-	64.80	85.64	64.80	85.64
Rent Paid	-	-	-	-	3.60	3.00	3.60	3.00
Office Salary	-	-	-	-	5.50	-	5.50	-

The list of Related Parties as defined u/s 2(76) of the Companies Act, 2013 is as under:

Holding Companies

Nil

Subsidiary Companies/Step down subsidiaries/Controlled Entities/Associates

Nil

Other Related Parties Where Common Control Exists

A. Patel Alloys



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Key Management Personnel and their Relatives

Amitbhai V. Gadhiya -Director
Ashokbhai S. Bhalala -Director
Prakahkumar R. Sorathia
Rajdeep Mansukhbhai Patel -Director
Rekhaben Harikrishna Chauhan -Director
Ilaben Paghadar - Director
Manojbhai Baldha - Director
Paresh Shukanbhai Bhalala - Director
Pravin Shukanbhai Bhalala - Director
Harikrishna S. Chauhan -Director
Jalpaben Pareshbhai Bhalala
Kantaben V. Gadhiya
Manubhai Jivrajbhai Gajera
Narmadaben S. Chauhan
Nayan Vallabhbhai Gadhiya
Nipaben Vikasbhai Sorathiya
Pareshbhai Babulal Jethva
Pareshbhai Sukanbhai Bhalala HUF
Pooja Amitbhai Gadhiya
Pravinaben Girdharlal Gohil
Pravinbhai Sukanbhai Bhalala HUF
Sarojben Pravinbhai Bhalala
Shukanbhai V. Bhalala HUF
Sonal Prakashkumar Sorathia
Ashokbhai Shukanbhai Bhalala HUF
Abhishek M. Patel
Chetnaben Ashokbhai Bhalala
Harikrishna S. Chauhan HUF
Dineshbhai Paghadar

13 Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

14 Contingent Liabilities

Claims against the Company not acknowledged as debt:	Nil
Guarantees issued to Government Authorities and Limited Companies including guarantees issued on behalf of subsidiaries and performance guarantees.	Nil
Others:	Nil
Appeals filed in respect of disputed demands:	Nil

15 Deferred Tax Liability/Assets

As per the Applicable Accounting Standards and Rules, the deferred tax/liability consists of:

Particulars	CY (in Rs.)	PY (in Rs.)
Deferred Tax Liabilities on Account of Timing Differences:		
Opening Balance	2,25,99,228	79,67,510
(Deferred Tax Assets) on Account of Timing Differences:		
Deferred Tax Liabilities Created During the year	(47,70,339)	1,46,31,718
Net	1,78,28,889	2,25,99,228



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

16 Disclosure of transactions in Specified Bank Notes during the period from 8th Nov., 2016 to 31st Dec., 2016:

(Amount In Rs)

Particulars	SBNs	Other Denominations	Total
Closing Cash in Hand as on 08/11/2016	-	6,73,212	6,73,212
(+) Permitted Receipts	-	6,14,000	6,14,000
(-) Permitted Payments	-	3,21,863	3,21,863
(-) Amount deposited in Banks	-	-	-
Closing Cash in Hand as on 31/12/2016	-	9,65,349	9,65,349

17 The previous year's figures may have been regrouped, rearranged, reworked or reclassified wherever necessary.

As Per Our Separate Report Of Even Date

For, H. B. Kalaria & Associates,

Chartered Accountants

For & On Behalf of the Board of Directors

Akshar Spintex Private Limited

(Hasmukh B. Kalaria)

Partner

M. No. 42002

PAN: AAHFH8868A

Place: Rajkot

Date: 10th May, 2017



Director

Director

Place: Haripar

Date: 10th May, 2017

Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Group : Long-term Borrowings from Related Parties & Others				
Ashokbhai Shukanbhai Bhalala HUF	29,03,877		26,21,528	
Abhishek M. Patel	1,76,517		1,59,354	
Chetnaben Ashokbhai Bhalala	14,12,792		8,32,876	
Harikrishna S. Chauhan - HUF	22,087		19,726	
Jalpaben Pareshbhai Bhalala	14,06,701		12,69,925	
Kantaben V. Gadhiya	21,47,486		19,38,682	
Manubhai Jivrajbhai Gajera	4,67,211		4,21,784	
Narmadaben S. Chauhan	39,407		5,35,048	
Nayan Vallabhbhai Gadhiya	11,95,007		11,63,453	
Nipaben Vikasbhai Sorathia	26,34,962		23,78,760	
Prakashkumar R. Sorathia	14,44,170		30,10,793	
Pareshbhai Babulal Jethva	89,692		5,80,838	
Pareshbhai Shukanbhai Bhalala HUF	11,82,143		83,762	
Pooja Amitbhai Gadhiya	17,93,696		16,19,291	
Pravinbhai Girdharlal Gohil	83,062		5,74,852	
Pravinbhai Sukanbhai Bhalala HUF	13,78,316		3,10,034	
Sarojben Pravinbhai Bhalala	12,05,966		1,09,677	
Shukanbhai V. Bhalala	4,18,582		-	
Shukanbhai V. Bhalala HUF	19,19,409		17,32,781	
Sonal Prakashkumar Sorathia	8,52,891	2,27,73,974	7,69,963	2,01,33,127
Total		2,27,73,974		2,01,33,127
Group : Sundry Creditors for Goods/Services				
Akshay Enterprise	-		8,694	
Anay Plastics	1,90,340		1,98,079	
Ansh Exports	19,87,919		-	
Bajrang Trading Co.	-		9,000	
Bansi Industries	53,025		-	
Gen-X Polypack	-		8,064	
Gita Packaging	6,52,488		5,57,520	
Hirpara Pipe Agency	3,786		3,319	
Hi-Tech Paper Industries	16,840		16,840	
Jatan Industries	-		35,547	
Jay Dwarkadhish Ginning & Oil Industries	41,33,054		31,39,360	
Khodal Cotton Processing Pvt. Ltd.	-		13,61,244	
Khushi Ginning & Pressing	42,32,008		-	
M/s. Prabhu Krupa Industries	40,67,244		-	
Mehul International	13,955		-	
Neelkanth Cotton	42,89,585		-	
Noble Paper Product	6,14,344		-	
Olo Paper Cone Products	-		2,12,058	
Perfect Paper Cones	7,52,662		1,07,163	
Pooja Cotton Industries	-		47,69,512	
R.K. Enterprise -Rajkot	-		1,386	
Rajendra Industries	22,963		17,010	



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Ram Enterprise	-		3,572	
S & S Lable	12,892		-	
Savio Texcone Pvt. Ltd.	5,01,754		-	
Shree Gurukrupa Tradelink	41,62,967		-	
Shree Paper Products	-		3,37,365	
Shree Radhalakshmi Cotton Pvt. Ltd.	20,79,304		-	
Shree Siddhivinayak Cotton Corporation	40,61,308		-	
Standard Merchandise	20,340		20,340	
Super Cotton Industries	20,95,716		-	
Supreme Plastics	-		2,037	
T4 Tapes Pvt. Ltd.	1,450		-	
United Packaging Industries	1,70,299		33,332	
		3,41,36,243		1,08,41,442
Total		3,41,36,243		1,08,41,442
Group : Creditors for Expenses				
Ahmedabad Textile Industries Research Association	1,817		1,707	
Anand Transport Co.	9,000		-	
Bajrang Petroleum	35,149		16,331	
Dharti Stationery & Zerox	-		12,599	
Hotel Stay Inn	-		23,492	
Jariya Suppliers	3,800		3,800	
JP Cotton Laboratory	2,550		-	
Kirit Electric & Lighting Zone	1,800		680	
Manish V. Sojitra	-		29,250	
Maruti Roadways	-		348	
MMB Electrical & Electronics	5,150		-	
Mohan Chana Solanki	6,000		-	
Montana International	25,142		-	
Om Sai Tours & Travels	21,004		20,925	
Parmeshwar Trading Co.	12,090		-	
Parshottam Harji Makwana	13,000		-	
Pooja Printing Press	1,800		-	
Prakash M. Makwana	7,000		-	
Priyank R. Raiyani	-		1,17,000	
Protect System	1,150		750	
Raj Computer & Graphics	-		650	
Rekhaben H. Chauhan	-		1,80,000	
Sandip Bhayabhai Zapda	5,000		-	
Santosh Electric Co.	1,339		-	
Shree Ali Pyarali Rupani	3,630		-	
Shree Nathji Transport	-		40,000	
Sindhbhai Rupabhai Makvan	18,240		-	
Sonalben P. Sorathia	-		1,80,000	
SSM Tex Lab	4,830		-	
Taj Salt Supplier	5,900		-	
Vodafone	13,825		6,050	
Winding Spareparts Industries	620		-	



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Creditors for Brokerage Exp.				
Aagam Rakeshbhai Shah HUF	67,029		1,07,947	
Bharat G. Gangani	2,02,207		-	
Harsha J. Shah	-		24,225	
Kinner M. Jariwala (HUF)	33,300		-	
Madhuram Trading Co.	21,229		-	
Mahendrabhai M. Jariwala (HUF)	68,525		-	
Navinchandra B. Shah HUF	-		3,23,516	
Pankaj Cotton	3,44,023		-	
Radhaben R. Sakariya	48,450		-	
Rohan J. Shah (HUF)	42,275		-	
Vasupujya Textile	-		62,158	
Vrujesh Trading Co.	19,950		-	
		10,46,825		11,51,428
Total		10,46,825		11,51,428
Group : Other Payables/Advances				
Statutory Liabilities				
Professional Tax	9,34,790		4,94,330	
TCS Payable	-		-	
TDS (194 A)	6,47,062		8,55,937	
TDS (194 C)	2,823		6,944	
TDS (194 H)	39,584		74,182	
TDS (194 J)	-		16,250	
TDS on Salary	35,306		1,09,803	
VAT Payable	17,66,137		-	
Creditors for Asset				
AB Carter India Pvt. Ltd.	-		4,390	
AB Reiniger Industries Pvt. Ltd.	7,501		6,143	
Acro Enterprise	3,738		3,738	
Agro Trading Co.	5,380		4,453	
Air Tech Systems	10,518		41,903	
Anjani Traders	-		2,640	
APCO Agencies	2,72,268		17,990	
Ashutosh Power Trasbelts Ltd.	-		4,738	
B.Tech India	19,349		41,157	
C. Gheewala & Co.	28,303		28,303	
Deep Pneumatics Pvt. Ltd.	3,61,138		1,30,979	
Drive & Control System	27,195		-	
Ess Ess Marketing Services	5,594		-	
Dhiraj Engineering Stores	3,224		1,062	
Electro care System	-		1,050	
H2O Scientific	1,680		6,326	
HR Engineers	27,180		49,140	
Kirloskar Toyota Textile Machinery Pvt. Ltd.	2,95,509		-	
Mag Solvics Pvt. Ltd.	2,700		8,790	



Akshar Spintex Private Limited

Notes Annexed to and Forming Part of Financial Statements as at 31st March, 2017

Particulars	31st March 2017		31st March, 2016	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Max Furniture	7,475		7,475	
Millstores Corporation	6,297		19,611	
N. K. Fadia & Co.	-		1,675	
Navdip Industries	-		3,378	
Navkar Belting	-		14,037	
Neo Tech Control Systems	-		3,468	
Network Electronics	-		178	
Parshva Engineering Company	22,760		34,166	
Poojan Power Products	-		290	
R.K. Enterprise -Ahmedabad	1,628		1,628	
R.M. Enterprise	18,307		27,835	
Rekto Electric	3,045		-	
Shree Balkrushna Steel Traders	6,173		-	
Shree Krishna Hardware & Paints	1,180		-	
Shiv Enterprise	-		9,845	
Sumanlal J. Shah & Co.	3,674		-	
Shree Technologies	500		4,500	
Shreenathji Corporation	80,358		-	
Stamena Precession Spare	555		-	
Sieger Spintech Equipment Pvt. Ltd.	25,876		25,876	
Sunbeam Electricals	1,443		-	
Supreme Plastics	3,938		-	
Swadesh Enterprise	85,126		-	
Truetzschler India Pvt. Ltd.	5,026		6,735	
Unique Infoworld	4,200		-	
Vashi Electricals Pvt. Ltd.	-		4,967	
Directors Remuneration Payable				
Amitbhai V. Gadhiya	90,000		4,56,310	
Ashokbhai S. Bhalala	90,000		2,40,000	
Prakashkumar R. Sorathia	-		4,56,310	
Rajdeepbhai M. Patel	90,000		4,56,310	
Rekhaben H. Chauhan	90,000		4,56,310	
Ilaben D. Paghadar	500		-	
Advances from Customer				
Tricot Impex Pvt. Ltd.	-		35,350	
Sukhlal D. Vora	2,00,000		-	
Vinod Textile	2,000		-	
Total		53,37,040		41,76,502
		53,37,040		41,76,502
Group : Sale of Products				
Sales Against Form H	2,00,28,255		11,65,93,841	
Sales VAT 4%	84,79,19,088		46,75,08,930	
Total		86,79,47,343		58,41,02,770
		86,79,47,343		58,41,02,770

