

NANDINI TEXCOM (INDIA) LIMITED

118-119 JEEVANDEEP COMPLEX, OPP J.K. TOWER, RING ROAD, SURAT

Audited Financial Statement

For A.Y. 2016-2017

(F.Y. 2015-2016)



Prepared by:

R M R & Co.

(Formerly known as M R & Co.)

Chartered Accountants,

B-203, Shree Hari Park,

Near Centre Point Building,

Sagrampura, Surat- 395002

Tel: 0261-6547538, 3222585

BOARD OF DIRECTORS' REPORT

To
The Members,
Nandini Texcom (India) Limited

Your directors present Annual report on the business and operations of the company to gather with Audited Statement of Accounts of the company for the year ending 31st March 2016.

The particulars pursuant to sub section 3 of section 134 of the companies act, 2013 are given below.

a) The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013:

The extract of Annual return is in format MGT-9 for the financial year ended 31/03/2016 is enclosed with this report.

b) Number of meetings of the Board:

During the year 2015-16, 5 meetings of Board of Directors were held

c) Directors' Responsibility Statements:

The directors' state that

- i) In the preparation of annual accounts for the financial year ended 31st march 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st march and of the profit / loss of the company for that period;
- iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The director had prepared the annual accounts on a going concern basis;
- v) The director had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

d) A Statement on Declaration given by Independent Directors under sub-section (6) of section 149.

The relevant section is applicable to (1) Listed Company (2) Public Limited Company (i) having paid up share capital of Rs.10 crores or more or (ii) turnover of Rs.100 crores or more or (iii) average outstanding loans, debenture, deposits exceeding Rs.50 crores.

Since the Company do not fall under any of the above criteria no details are required to be included in board report in pursuance of section 134(d) of The Companies Act, 2013

e) If Company covered under sub-section (1) of section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matter provided under sub-section (3) of section 178.

Section 178(1) is applicable to (1) Listed Company (2) Public Limited Company (i) having paid up share capital of Rs.10 crores or more or (ii) turnover of Rs.100 crores or more or (iii) average outstanding loans, debenture, deposits exceeding Rs.50 crores.

Since the Company do not fall under any of the above criteria no details are required to be included in board report in pursuance of section 134(e) of The Companies Act, 2013.

f) Explanations or comments by the board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report / by the company secretary in practice in his secretarial audit report.

The Auditors have not made any material qualification, reservation or adverse remark or disclaimer in their report hence no explanation or comments are required to be made by directors.

The company is not a listed company or public limited company having (i) paid up share capital of Rs.50 crores or more or (ii) turnover of Rs. 250 crores or more hence is not required to obtain secretarial audit report and the question of explanation of comments thereon do not arise

g) Particulars of loans, guarantees or investments under section 186 of Companies act, 2013

Company has not during the year under review (a) given any loan to any person or other body corporate (b) Given any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, Exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and

securities premium account, whichever is more and hence the particulars are not required to be included in this report.

h) Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form(Form AOC-2)

The company has entered into transactions referred to in section 188(1) of The Companies Act, 2013 with related party and as such particulars in form AOC-2 are attached to this report.

i) The state of Company's affairs

There is no Material change in the state of affairs of the company particularly nature of business being carried out. The income has been decreased from 68,64,97,322 in the year 2014-15 to Rs.62,95,63,371 in the year 2015-16. There has been profit of Rs.14,57,714 in the year 2014-15 and of Rs.15,61,704 in the year 2015-16.

The Company has not issued any share capital or Debentures during the year. There is no change in the status of the company or the accounting year.

j) The amount, if any, which it proposes to carry to any reserves

The Directors do not propose to carry any amount to reserves.

k) The amount, if any, which it recommends should be paid by way of dividend

The Directors do not recommend any amount to be paid by way of dividend.

l) Material Changes and commitments, if any, Affecting the Financial Position of the Company which have occurred between the Ends of the financial year of the company to which the financial statements relate and the date of the report.

There are no material changes and/or commitments affecting financial position of the Company occurred after end of financial year till date of this report.

m) The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in such manner as may be prescribed.

Statement as per rule 8 of the companies (Accounts) Rules, 2014 with respect to above is given below.

(A) CONSERVATION OF ENERGY-

- i) The steps taken or impact on conservation of energy: NIL
- ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- iii) The capital investment on energy conservation equipments: NIL

(B) TECHNOLOGY ABSORPTION-

- i) The efforts made towards technology absorption: Not Applicable

- ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. The details of technology imported;: Not Applicable
 - b. The year of import: Not Applicable
 - c. Whether the technology been fully absorbed: Not Applicable
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable and
- iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

Foreign Exchange earned (actual inflows during the year): Nil

Foreign Exchange outgo (actual outflows): Nil

- n) A statement including development and implementation of a Risk Management Policy for the company including identification therein of elements of risk, if any, which in the opinion of the board may threaten the existence of the company**

The Directors do not foresee any risk that may threaten the existence of the company in normal course. The Directors proposes to develop and implement specific Risk Management Policy on identification of any risk.

- o) the details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;**

The Company is not having (i) net worth of rupees five hundred crore or more or (ii) turnover of rupees one thousand crore or more or (iii) net profit of rupees five crore or more, during any financial as required under Section 135(1) of The Companies Act, 2013 hence the Company is not required to undertake Corporate Social Responsible Initiative.

- p) In case of a listed company and every other public company having such paid-up share capital as may be prescribed, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors;**

The Company is not listed with any stock exchange nor is having paid up share capital of twenty five crore rupees or more calculated at the end of the preceding financial year hence the Disclosure pursuant to rule 8(4) and additional information under rule 8(5) of The Companies (Accounts) Rules, 2014 are not applicable.

- q) Such other matters as may be prescribed.**

(Pursuant to rule 8(5) of The Companies (Accounts) Rules, 2014)

i) The Financial summary or highlights

The summary of financial Results (standalone) for the year under review is as under

Particulars	As on 31/03/2016	As on 31/03/2015
Turnover and other income	631162415	686497322
Gross profit/Loss (-) before Financial Charges & depreciation.	7571850	9338036
Interest and Financial Charges	4833696	6658506
Profit/Loss(-) before depreciation	2738154	2679530
Depreciation	467475	472201
Profit /Loss(-) After Tax for the year	1561704	1457714

ii) The Change in the nature of business, if any:

There is no Material change in nature of business of the company.

iii) The Details of Directors or key managerial personnel who were appointed or have resigned during the year:

During the year there is no change in director and key managerial personnel.

iv) The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;

No company has become or ceases to be subsidiary, joint venture or associate company.

v) The details relating to deposits, covered under Chapter V of the Act,-

(a) Accepted during the year: NIL

(b) Remained unpaid or unclaimed as at the end of the year: NIL

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

(i) At the beginning of the year: Not Applicable

(ii) Maximum during the year: Not Applicable

(iii) At the end of the year: Not Applicable

vi) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

vii) The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future: NIL

viii) The details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on continuous basis covering all major operation. During the year no Reportable Material weakness in the operation was observed.

The Board of Directors place on records the services of all stakeholders and associates who have co-operated in the working of the Company

Place: Surat

By order of Board of Directors

Date: 08/08/2016



Chairman/Directors

Annexure:

Form No. AOC-2

Material Related Party Transactions

[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 the sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

- I. Details of contract or arrangements or transactions not at arm's length basis:
There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2016 which were not at arm's length basis
- II. Details of material contracts or arrangements or transactions at arm's length basis:
The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2016 are as follows.

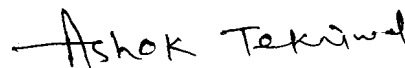
Sr. No.	Name of the Related Party and Relationship	Nature of Transaction	Amount Rs.	Duration	Salient Terms
01	Ashok Tekriwal-Director	Director's Remuneration	24,00,000/-	Ongoing	On arm's length basis in ordinary course of business
02	Poonam Tekriwal	Director's Remuneration	13,20,000/-		

Appropriate approvals have been taken for related party transactions.
No advances have been paid or received against the transactions mentioned above.

Place: Surat

Date: 08.08.2016

By order of Board of Directors


Chairman/Directors

Form No. MGT-9**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2016

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

I. REGISTRATION AND OTHER DETAILS:					
i.	CIN	U65910GJ1994PLC021165			
ii.	Registration Date	31/01/1994			
iii.	Name of the Company	NANDINI TEXCOM (INDIA) LIMITED			
iv.	Category / Sub-Category of the Company	Company Limited By Shares / Indian Non Government Company			
v.	Address of the Registered office and contact details	118-119 JEEVANDEEP COMPLEX, OPP J K TOWERS RING ROAD,surat-395002			
vi.	Whether listed company	Unlisted Company			
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.			
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-					
Sr No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company		
01	Yarn	9988	100%		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -					
Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
N.A.					
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)					
i) Category-wise Share Holding (The columns for demat and total have been omitted since company has not availed facility for demat of shares)					
Category of Shareholders	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year		% Change During the year
	Total equity share	% of Total Shares	Total equity share	% of Total Shares	
A. Promoters					

(1) Indian						
a)	Individual/ HUF	5000100	100.00	5000100	100.00	0.00
b)	Central Govt.	-	-	-	-	-
c)	State Govt.(s)	-	-	-	-	-
d)	Bodies Corp.	-	-	-	-	-
e)	Banks / FI	-	-	-	-	-
f)	Any other	-	-	-	-	-
Sub- Total (A) (1):-		5000100	100.00	5000100	100.00	0.00
(2) Foreign						
a)	NRIs- Individual	-	-	-	-	-
b)	Other- Individuals	-	-	-	-	-
c)	Bodies Corp.	-	-	-	-	-
d)	Banks/FI	-	-	-	-	-
e)	Any Other	-	-	-	-	-
Sub-Total (A) (2):-		-	-	-	-	-
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)		5000100	100.00	5000100	100.00	0.00
B. Public Shareholding						
(1) Institutions						
a)	Mutual Funds	-	-	-	-	-
b)	Banks / FI	-	-	-	-	-
c)	Central Govt	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-
g)	FII's	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-
Sub-Total (B)(1):-		-	-	-	-	-
(2) Non-Institutions						
a)	Bodies Corp	-	-	-	-	-
i.	Indian	-	-	-	-	-
ii.	Overseas	-	-	-	-	-
b)	Individuals	-	-	-	-	-
i.	Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-

ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-
c)	Others (specify)	-	-	-	-	-
Sub-Total (B) (2):-		-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+ (B)(2)		-	-	-	-	-
C.	Shares Held By Custodian For GDRs & ADRs	-	-	-	-	-
Grand Total (A+B+C)		5000100	100.00	5000100	100.00	5000100

ii) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rameshkumar G. Sonthalia	00	00	-	00	00	-	0.00
2	Durgaprasad Sharma	124200	2.48	-	124200	2.48	-	0.00
3	Birendra Agrawal	117000	2.33	-	117000	2.33	-	0.00
4	Poonamdevi AshokkumarTekriwal	125000	2.50	-	125000	2.50	-	0.00
5	AshokkumarTekriwal	125000	2.50	-	125000	2.50	-	0.00
TOTAL		491200	9.81	-	491200	9.81	-	0.00

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

Sr. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	There is No Change in Promoter Shareholding During the Year.			
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and

Holders of GDRs and ADRs):					
Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year				
	At the beginning of the year				
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year				
	At the beginning of the year				
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year				
	At the beginning of the year				
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year				
	At the beginning of the year				
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year				
	At the beginning of the year				
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year				

V) Shareholding of Directors and Key Managerial Personnel:					
Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Rameshkumar G. Sonthalia				
	At the beginning of the year	00	00	00	00
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	00	00	00	00

02	Durgaprasad Sharma				
	At the beginning of the year	124200	2.48	124200	2.48
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	124200	2.48	124200	2.48
03	Birendra Agrawal				
	At the beginning of the year	117000	2.33	117000	2.33
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	117000	2.33	117000	2.33
04	PoonamdeviAshokkumarTekriwal				
	At the beginning of the year	125000	2.50	125000	2.50
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	125000	2.50	125000	2.50
05	AshokkumarTekriwal				
	At the beginning of the year	125000	2.50	125000	2.50
	Date wise Increase /Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	125000	2.50	125000	2.50

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year					
i)	Principal Amount	43002442	3649000	NIL	46651442
ii)	Interest due but not paid	NIL	NIL	NIL	NIL
iii)	Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i + ii + iii)		43002442	3649000	NIL	46651442
Change in Indebtedness during the financial year					
* Addition		NIL	6570000	NIL	6570000
* Reduction		20844585	NIL	NIL	20844585
Net Change		20844585	NIL	NIL	27414585
Indebtedness at the end of the financial year					
i)	Principal Amount	22157857	10219000	NIL	32376857
ii)	Interest due but not paid	NIL	NIL	NIL	NIL

iii)	Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i + ii + iii)		22157857	10219000	NIL	32376857

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Ashokkumar Tekriwal	Poonamdevi Ashokkumar Tekriwal	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2400000	1320000	3720000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	2400000	1320000	3720000
	Ceiling as per the Act	N.A.	N.A.	N.A.

B. Remuneration to other directors:

Sr. No	Particulars of Remuneration	Name of Directors			Total Amount
3. Independent Directors					
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
4. Other Non-Executive Directors					
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify- Remuneration	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial	NIL	NIL	NIL	NIL

Remuneration				
Overall Ceiling as per the Act				N.A.

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

S. N	Particulars of Remuneration	Key Managerial Personnel			Total
1.	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	- Others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

C. OTHER OFFICERS IN DEFAULT

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For Nandini Texcom (India) Limited

Ashok Tewari
Director



R M R & Co.

Chartered Accountants

INDEPEDENT AUDITORS REPORT

To, The Members of NANDINI TEXCOM (INDIA) LIMITED

Report on the Financial Statements

We have audited the financial statements of NANDINI TEXCOM (INDIA) LIMITED which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and loss account and Cash Flow Statement for the year ended and a summary of significant accounting policy and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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



INDEPEDENT AUDITORS REPORT

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016.
- (b) in the case of the Statement of Profit and Loss Account, of the profit for the period 31st March, 2016 on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
- (iii) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) in our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) on the basis of the written representations received from the directors as on 31st March, 2016, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.

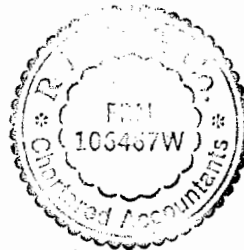


INDEPEDENT AUDITORS REPORT

- (vi) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
- (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

As per our Report of even date
For R M R & CO.

Chartered Accountants
ICAI Reg.No.106467W



M. M. Modani
CA M. M. Modani
Partner

Membership No. 043384

Place : Surat

Date : 8th August, 2016

INDEPENDENT AUDITOR'S REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF EVEN DATE UNDER THE HEADING "REPORT ON THEIR LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT TO THE MEMBERS OF NANDINI TEXCOM (INDIA) LIMITED FOR THE YEAR ENDED ON 31ST MARCH,2016.

- (i) In respect of fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
 - c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
- (iii) The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
- (viii) The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
- (x) Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.



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

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



CA M. M. Modani
Partner
Membership No. 043384

Place : Surat
Date : 8th August, 2016

ANNEXURE - "B" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of NANDINI TEXCOM (INDIA) LIMITED as of 31st March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Surat
Date : 8th August, 2016



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


CA M. M. Modani
Partner
Membership No. 043384

NANDINI TEXCOM (INDIA) LIMITED

Cash Flow Statement

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

	31.03.2016	31.03.2015
Cash Flows from operating activities		
Profit/(loss) after taxes	1,561,704	1,514,686
Adjustments for:		
Depreciation	467,475	472,201
Deffered tax	(67,665)	(54,454)
Operating profit before working capital changes (a)	1,961,514	1,932,433
Change in current asset		
Current investments	-	-
Inventories	6,093,756	(12,343,836)
Trade receivables	8,864,033	(16,866,186)
Short-term loans and advances	353,274	7,197,992
Other current assets	-	-
	15,311,063	(22,012,030)
Change in Liabilities		
Short term borrowings	(20,844,585)	29,461,752
Trade payables	(2,482,416)	(4,220,591)
Other current liabilities	(651,509)	232,535
Short term provisions	23,048	(51,011)
	(23,955,462)	25,422,685
Change in working capital (b)	(8,644,399)	3,410,655
Cash generated from operations (a + b)	(6,682,885)	5,343,087
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	(6,682,885)	5,343,087
Cash flows from investing activities		
Purchase of Fixed Asset	-	(12,500)
Increase/ Decrease in Investment	-	1,742,326
Net cash used in investing activities (B)	-	1,729,826
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	6,570,000	(7,060,000)
Net cash used in financing activities (C)	6,570,000	(7,060,000)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(112,885)	12,914.00
Cash and cash equivalents at beginning of the year	149,334	136,420.00
Cash and cash equivalents at end of the year	36,449	149,334
Components of cash and cash equivalents		
Cash and Cheques on hand	36,449	149,334
Balances with Scheduled Banks in current account	-	-
Cash and cash equivalents at end of the year (Note 15)	36,449	149,334

As per our Report of even date Annexed


For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors

NANDINI TEXCOM (INDIA) LIMITED



CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 8th August, 2016





Ashok Kumar Tekriwal

Director



Poonamdevi Tekriwal

Director

NANDINI TEXCOM (INDIA) LIMITED

Balance Sheet

Aa at 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

EQUITY AND LIABILITIES :	Note	31.03.2016	31.03.2015
Shareholder's funds			
Share Capital	3	50,001,000	50,001,000
Reserves and Surplus	4	7,222,052	5,660,349
Money received against share warrants		-	-
Share application money pending allotment			
		-	-
Non- current liabilities			
Long-term borrowings	5	10,219,000	3,649,000
Deferred Tax liabilities (Net)	6	7,671	75,336
Other Long term liabilities		-	-
Long-term Provisions *		-	-
Current Liabilities			
Short term borrowings	7	22,157,857	43,002,441.68
Trade payables	8	1,020,209	3,502,625
Other current liabilities	9	1,908,895	2,560,404
Short term provisions	10	779,645	756,597
GRAND TOTAL		93,316,329	109,207,752
ASSETS :			
Non-current assets			
Fixed assets			
Tangible assets	11	1,366,302	1,833,777
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments			
		-	-
Deferred tax assets (net)			
		-	-
Long-term loans and advances	12	1,144,910	1,144,910
Other non-current assets			
		-	-
Current assets			
Current investments		-	-
Inventories	13	11,802,728	17,896,484
Trade receivables	14	64,837,552	73,701,585
Cash and Cash equivalents	15	36,449	149,334
Short-term loans and advances	16	14,128,388	14,481,662
Other current assets		-	-
GRAND TOTAL		93,316,329	109,207,752

Summary of significant accounting policies

2

The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed

For and on behalf of the Board of Directors

For R M R & CO.

NANDINI TEXCOM (INDIA) LIMITED

Chartered Accountants

ICAI Reg.No.106467W

CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 8th August, 2016



Ashokkumar Tekriwal

Director

Poonam Tekriwal
Poonamdevi Tekriwal
Director

NANDINI TEXCOM (INDIA) LIMITED

Statement of Profit And Loss

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

Income :	Note	31.03.2016	31.03.2015
Revenue from operations	17	629,563,371	684,344,578
Other Income	18	1,599,044	2,152,744
Total Revenue		631,162,415	686,497,322
Expenses :			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade	19	607,951,894	679,010,500
Changes in inventories of finished goods, WIP and Stock-in- t	20	6,093,756	(12,343,836)
Employee benefits expense	21	1,181,681	974,546
Finance Costs	22	4,833,696	6,658,506
Depreciation and amortization expense	11	467,475	472,201
Other expense	23	8,363,234	9,518,076
Total Expense		628,891,736	684,289,993
Profit before exceptional and extraordinary items and tax		2,270,679	2,207,329
Exceptional Items		-	-
Profit before extraordinary items and tax		2,270,679	2,207,329
Extraordinary items		-	-
Profit before tax		2,270,679	2,207,329
Tax expense:			
Current tax		776,640	747,517
Deferred tax		(67,665)	2,098
		708,975	749,615
Profit/(Loss) for the period from continuing operations		1,561,704	1,457,714
Profit/(Loss) for the period from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax)		-	-
Profit/(Loss) for the period		1,561,704	1,457,714
Earnings per equity share:			
Basic		0.31	0.29
Diluted		NA	NA

Summary of significant accounting polices 2

The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

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

CA M. M. Modani
Partner

Membership No. 049384

Place : Surat

Date : 8th August, 2016

Ashok Kumar Tekriwal
Director

Punam Tekriwal
Poonamdevi Tekriwal
Director

NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

1 General disclosures :

1.1 Corporate information

The Company is engaged in trading of yarn.

1.2 Related Parties

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

Directors of the company-

Director *Ashokkumar Tekriwal*

Director *Poonamdevi Tekriwal*

Director *Birendra Agrawal*

Director *Durgaprasad Sharma*

Companies under the same management-

Bittu Synthetics Private Limited

1.3 In the opinion of the Board of Director all the current assets, loans and advances are apporxmately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March 2016 are subject to confirmation.

1.4 Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest rupees.

2 ccounting Policies

2.1 Basis of Preparation of Accounts

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

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

2.2 Use of estimates

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



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

2.3 Revenue recognition

Sale of goods

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

2.4 Inventories

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

2.5 Fixed asset

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

2.6 Depreciation and amortisation

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

2.7 Other income

Other income is accounted on accrual basis.

2.8 Earnings per share

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

2.9 Taxes on income

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

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



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

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

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

2.10 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. The recovery outstanding litigating fees of Rs. 2,64,137/- is outstanding as at 31st March, 2016. The matter is pending with Ahmedabad Stock Exchange Limited.

2.1 Cash flow statement

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

2.1 Cash and cash equivalents (for purposes of Cash Flow Statement)

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



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

3 Share Capital	31.03.2016	31.03.2015
Authorised Share Capital		
55,00,000 equity shares of Rs 10/- each <i>(Previous year 55,00,000 equity shares of Rs 10/- each)</i>	55,000,000	55,000,000
Issued, Subscribed & Paid-up Capital		
50,00,100 equity shares of Rs 10/each, fully paid up <i>(Previous year 50,00,100 equity shares of Rs 10/- each)</i>	50,001,000	50,001,000
	50,001,000	50,001,000

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

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

4 Reserves and Surplus	31.03.2016	31.03.2015
a. Profit and Loss Account		
Opening Balance as on 01.04.2015	5,534,344	4,177,584
Add: Profit/(Loss) during the year	1,561,704	1,514,686
Less: Retainment Reserve	-	(157,926)
	7,096,047	5,534,344
b. Shree Ganeshji Maharaj	5	5
c. Special Reserve fund	126,000	126,000
(a+b+c)	7,222,052	5,660,349

5 Long-term borrowings	Secured		Unsecured	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
1 From banks :				
<i>ICICI Bank</i>	-	-	-	-
2 From related parties				
<i>From Directors and Relatives</i>	-	-	10,219,000	3,649,000
<i>From Corporate bodies</i>	-	-	-	-
Total	-	-	10,219,000	3,649,000

Note on Long term borrowing :

1 Car Loan From ICICI Bank is secured by hypothecation of car.



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

6 Deferred Tax as per AS 22

Particulars	Current year as on 31.03.2016		
	Amount	Rate of Tax	Net effect
A) Deferred Tax Liability :			
Depreciation Difference	(218,979)	30.90%	(67,665)
Others			
B) Deferred Tax Asset :			-
Net Deferred Tax Liability/(Asset)		(A-B)	(67,665)
Opening balance of Defferred Tax Liability/(Asset)			75,336
Add : Net Deferred Tax Liability/(Asset) for the year			(67,665)
Balance carry forward to balance sheet			7,671

7 Short term borrowings

Particulars	Secured		Unsecured	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
1 Loans repayable on demand				
From banks :				
ING VYSYA Cash Cerdit Facility	22,157,857	43,002,442	-	-
Total	22,157,857	43,002,442	-	-

Note on Short term borrowing :

- Cash credit facility from ING VYSYA BANK LTD is secured againts Stock in trade and Books debts of the company. Collateral security and guaranty is given by directors of the company.
- General Note on above Short -term borrowings
There is no continuing default as on the balance sheet date in repayment of loans and interest

8 Trade payables	31.03.2016	31.03.2015
a. Creditors for goods	799,775	1,354,548
b. Creditors for expenses	220,434	2,148,077
	1,020,209	3,502,625
9 Other Current Liabilites	31.03.2016	31.03.2015
a. Current liability	1,908,895	2,560,404
	1,908,895	2,560,404



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

	31.03.2016	31.03.2015
10 Short term provisions		
a. For Expenses	3,005	9,500
b. Income tax	776,640	747,097
	779,645	756,597
12 Long-term loans and advances	31.03.2016	31.03.2015
<i>Unsecured, considered good</i>		
a. Capital Advances;	-	-
b. Security Deposits;	-	-
c. Loans and advances to related parties	-	-
d. Other loans and advances (specify nature).	1,144,910	1,144,910
	1,144,910	1,144,910
<i>Less: Provision for doubtful advances</i>		
	1,144,910	1,144,910

Note : 1 Discloser in respect of related parties for above piont ©.

Particulars	31.03.2016	31.03.2015
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
Total	-	-

* Either severally or jointly

13 Inventories (Certified by the management)

Particulars	31.03.2016		31.03.2015	
	Qty (Kg)	Amount	Qty (Kg)	Amount
a. Stock in trade Yarn	30,494	11,802,728.00	45,816	17,896,484
	30,494	11,802,728	45,816	17,896,484

	31.03.2016	31.03.2015
14 Trade Receivables		
(a) Outstanding for a period less than six months date they are due for payment	64,607,540	73,701,585
(b) Outstanding for a period exceeding six months from the date they are due for payment	230,012	-
<i>Unsecured, considered good</i>	-	-
	64,837,552	73,701,585
<i>Less: Provision for doubtful debts</i>	-	-
	64,837,552	73,701,585



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

15 Cash and cash equivalents	31.03.2016	31.03.2015
a. Balances with banks;	-	-
b. Cheques, drafts on hand;	-	-
c. Cash on hand;	36,449	149,334
d. Others (specify nature).	-	-
	36,449	149,334

16 Short-term loans and advances	31.03.2016	31.03.2015
<i>Unsecured, considered good</i>		
a. Advance to related parties	-	-
b. Balance with Tax Authority	14,114,104	14,449,668
c. Prepaid expenses	14,284	31,994
d. Advance to Staff	-	-
	14,128,388	14,481,662
Less: Provision for doubtful debts	-	-
	14,128,388	14,481,662



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

17 Revenue from Operations

Sale of Products (excluding excise duty)

Particulars	31.03.2016		31.03.2015	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
Yarn	1,530,240	629,563,371	1,767,798	684,344,578
Total	1,530,240	629,563,371	1,767,798	684,344,578

18 Other Income

	31.03.2016	31.03.2015
Interest income	445,345	461,022
High Seas Sales Commission	-	-
Claim Received	-	404,389
Vatav, claim & Rate difference received	1,153,699	1,287,333
	1,599,044	2,152,744

19 Purchases of Stock in Trade

Particulars	31.03.2016		31.03.2015	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
Purchase during year				
Yarn	1,514,917	505,830,040	1,797,619	564,463,939
Direct expenses				
Custom Duty	-	95,095,336	-	106,595,758
Clearing & Frowarding Exp	-	6,562,548	-	6,766,005
CHA Charges	-	463,970	-	1,184,798
Total cost	1,514,917	607,951,894	1,797,619	679,010,500

Discloser in respect of Foreign Exchange Transaction for above point.

Particulars	Amount in Rs.	Amount in \$
a. Value of Import of Goods/service for the current year	478,160,874	7,312,080

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

Particulars	31.03.2016		31.03.2015	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
(A) Opening Stock				
Yarn	45,816	17,896,484	15,995	5,552,648
Total	45,816	17,896,484	15,995	5,552,648
(B) Closing Stock				
Yarn	30,494	11,802,728	45,816	17,896,484
Total	30,494	11,802,728	45,816	17,896,484
A-B		6,093,756		(12,343,836)

21 Employee benefits expense

	31.03.2016	31.03.2015
Salaries	1,181,681	974,546
	1,181,681	974,546

22 Finance Costs

	31.03.2016	31.03.2015
Bank Charges & Processing Charge	546,563	685,210
Interest Paid	4,287,133	5,973,295
	4,833,696	6,658,506



NANDINI TEXCOM (INDIA) LIMITED

Note on Financial Statements

For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

23 Other expenses	31.03.2016	31.03.2015
Administrative Expenses		
Auditor Remuneration	46,000	44,944
Directors Remuneration	3,720,000	3,720,000
Brokrage	730,758	958,995
Insurance	72,234	71,590
Interest on TDS	-	5,388
Interest on Income Tax	16,538	5,985
Legal & Professional charges	141,349	81,700
Miscellaneous expenses *	400,361	445,846
Office Expenses	209,669	327,695
Postage Expense	20,670	23,540
Rates and taxes, excluding tax on income	33,835	32,381
Travelling expenses	195,637	232,846
Selling Expenses		
Sales Promotion Expenses	-	52,066
Cartage Expenses	864,632	1,081,964
Freight	1,911,551	2,433,136
	8,363,234	9,518,076

General Note on above

a. Auditor Remuneration :

Particulars	31.03.2016	31.03.2015
For Audit Fees		-
For Taxation matters	46,000	44,944
For Other services		-
Total	46,000	44,944

b. Director Remuneration :

The Remuneration paid / payable U/S 198 of the Companies Act for the year ended 31/03/2014

Name of directors	Basic pay	Sitting fees	Total
Ashok Tekriwal	2,400,000	-	2,400,000
Poonamdevi Tekriwal	1,320,000	-	1,320,000
Total	3,720,000	-	3,720,000

As per our Report of even date Annexed
For R M R & CO.

Chartered Accountants
ICAI Reg.No.106467W

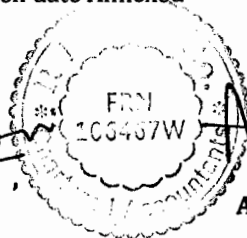
CA M. M. Modani
Partner

Membership No. 043384

Place : Surat

Date : 8th August, 2016

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



M. M. Modani *Ashok Tekriwal*

Ashokkumar Tekriwal
Director

Poonam Tekriwal

Poonamdevi Tekriwal
Director

Note on Financial Statements For the year ended 31st March, 2016

(All amounts are in Rupees, unless otherwise stated)

NOTES ON ACCOUNT 11
FIXED ASSET

Sr. No.	Particulars	Dep. Rate in %	Gross Block		Depreciation Block				Net Block			
			Cost as on 01.04.2015	Additions During the year	Deletions during the year	Total as on 31.03.2016	Upto 01.04.2015	Additions During the year	Deletions during the year	Residual Value Adjustment up to 31.03.2015	Residual Value Adjustment During	WDV as on 31.03.2016
(I)	Tangible assets											
	Vehicles											
	Car - Audi	21.35%	2,919,507	-	-	2,919,507	1,425,347	405,599	-	-	1,088,561	1,494,160
	Car - Hyundai	12.51%	345,000	-	-	345,000	55,336	41,418	-	-	248,246	289,664
	Office equipment											
	Air Condition 1	0.00%	252,726	-	-	252,726	99,344	-	140,746	-	12,636	12,636
	Air Condition 2	66.47%	20,399	-	-	20,399	14,725	4,654	-	-	1,020	5,674
	Mobile	19.00%	12,500	-	-	12,500	508	2,375	-	-	9,617	11,992
	Computers											
	Computer 1	16.21%	36,999	-	-	36,999	24,007	-	11,142	-	1,850	1,850
	Computer 2	16.21%	5,055	-	-	5,055	4,043	-	759	-	253	253
	Computer 3	16.21%	36,791	-	-	36,791	29,672	-	5,279	-	1,840	1,840
	Computer 4	16.21%	34,500	-	-	34,500	18,792	13,429	-	-	2,279	15,708
	Total		3,663,477	-	-	3,663,477	1,671,774	467,475	-	157,926	1,366,302	1,833,777
(II)	Intangible assets											
(III)	Capital work-in-progress											
(IV)	Intangible assets under development											
	Total current Year (I+II+III+IV)		3,663,477	-	-	3,663,477	1,671,774	467,475	-	157,926	1,366,302	1,833,777
	Total Previous Year		3,650,977	12,500	12,500	3,663,477	1,199,573	472,201	-	157,926	1,833,777	2,451,404



NANDINI TEXCOM (INDIA) LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st March, 2016 AND
PROFIT AND LOSS A/C. FOR THE YEAR ENDING ON 31st March, 2016.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No. : U65910GJ1994PLC021165 State Code: 4

Balance Sheet dated 31st March, 2016

II CAPITAL RAISED

Public Issue	██████████	Rights Issue	██████████
Bonus Issue	-	Private Placement	-

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities	██████████	Total Assets	██████████
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EQUITY AND LIABILITIES

Shareholder's funds	██████████	Share application money	██████████
Non- current liabilities	██████████	Current Liabilities	██████████
Deffered Tax Liability	██████████		

ASSETS

Non-current assets	██████████	Current assets	██████████
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IV PERFORMANCE OF COMPANY

Total Income	██████████	Total Expenditure	██████████
Profit/(Loss) Before Tax	██████████	Profit/(Loss) After Tax	██████████
Earnings Per Share in Rs.	██████████	Dividend Rate %	██████████

V GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY

Item Code No.

Product Description

Trading of Yarn

As per our Report of even date Annexed
For R M R & CO.

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

Chartered Accountants
ICAI Reg.No.106467W



M. M. Modani

Ashok Tekriwal

Poonam Tekriwal

CA M. M. Modani
Partner

Ashokkumar Tekriwal
Director

Poonamdevi Tekriwal
Director

Membership No. 043384

Place : Surat

Date : 8th. August, 2016