



NOTICE

Notice is hereby given that the 34th (Thirty Fourth) Annual General Meeting (AGM) of the Members of Ginni Filaments Limited will be held on Saturday, the 5th August, 2017 at 11.30 A.M. at the Registered office of the Company at 110 - K. M. Stone, Delhi Mathura Road, Chhata – 281 401, Distt. : Mathura (U.P.), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and the statement of Profit and Loss Accounts for the year ended on that date and the Reports of the Boards' and the Auditors thereon.
2. To appoint a Director in place of Shri Saket Jaipuria (DIN 2458923) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider, and if thought fit, to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and on the basis of recommendation of Audit Committee in terms of Rule 3 in Companies (Audit & Auditors) Rules, 2014 and as recommendation by Board of Directors, the consent of the Members be and is hereby accorded to appoint M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561IN), New Delhi as the Statutory Auditor of the Company in place of the existing auditors M/s P. L. Gupta & Co. Chartered Accountants (F.R.011575C.) whose term of appointment shall be completed on the conclusion of the Annual General Meeting to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting to be held in the year 2022 subject to ratification in each Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company in consultation with them.”

SPECIAL BUSINESS:

4. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Section 196, 197,203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the re-appointment of Shri Shishir Jaipuria (DIN No. 00274959) as the Managing Director of the Company for a further period of 3 (three) years with effect from 1st April, 2017 on a remuneration as the minimum remuneration payable to him, irrespective of inadequacy or inadequate profits and on the terms and conditions as set out in the Statement annexed to the Notice of AGM with liberty to the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment in such form and manner or with such modifications as the Board may deem fit and agreed to by Shri Shishir Jaipuria.

RESOLVED FURTHER THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and rules made thereunder, Shri Shishir Jaipuria, Managing Director of the Company, presently liable to retire by rotation, shall henceforth be liable to determination of retirement of Directors by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and execute all such documents. Instruments and writings as may be required to give effect to the aforesaid Resolution.”

5. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such further approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the reappointment of Shri Suresh Singhvi (DIN No. 00293272) as Whole-time Director designated as Director (Finance) & CFO of the Company for a period of 3 (three) years with effect from 1st August, 2017 on a remuneration as the minimum remuneration payable to him, irrespective of inadequacy or inadequate profits and on the terms and conditions as set out in the Statement annexed to the Notice of AGM with liberty to the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said reappointment in such form and manner or with such modifications as the Board may deem fit and agreed to by Shri Suresh Singhvi.

RESOLVED FURTHER THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and rules made thereunder, Shri Suresh Singhvi, Director (Finance) & CFO of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents. Instruments and writings as may be required to give effect to the aforesaid Resolution.”

6. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 or any amendments or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder, the consent of the members of the company be and is hereby accorded to the re-appointment of Shri Yash Jaipuria, who is relative of some directors as the Executive Officer of the Company for a period of three years with effect from 1st January, 2018 on a remuneration and on the terms and conditions as set out in the Statement annexed to the Notice of the AGM



with liberty to the Board of Directors (hereinafter referred to as "Board" which terms shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment in such form and manner or with such modification as the Board may deem fit and agreed to by Shri Yash Jaipuria)

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents. Instruments and writings as may be required to give effect to the aforesaid Resolution.'

7. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ` 1,40,000/- (Rupees One Lac forty thousand only) plus applicable taxes and out of pocket expenses to be paid to M/s K. G. Goyal & Associates (Firm Registration No. 000024), Cost Auditors of the Company to conduct the Audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending March 31, 2018, as approved by the Board of Directors of the Company, be and is hereby ratified.

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

By Order of the Board

Place: Noida

Date : May 12, 2017

Bharat Singh

Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
4. The Register of Members and Share Transfer Books of the Company will remain closed from July 30, 2017 to August 5, 2017 (both days inclusive).
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays between 10.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.
6. Members are requested to:
 - (a) Notify change in their addresses, if any, to the Company / Share Transfer Agent / Depository Participant.
 - (b) Send their queries, if any, at least 7 days in advance of the meeting addressed to the Chief Financial Officer of the Company, so that the information can be made available at the meeting.
7. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
8. Members holding shares in physical form can avail of the nomination facility by filing Form SH-13 with the Company or Registrar and Transfer Agent of the Company M/s Link Intime India Pvt. Ltd. Members holding shares in electronic mode, may approach their respective Depository Participant for availing the nomination facility.
9.
 - (a) Members holding shares in physical form are advised to submit particulars of their Bank account viz. Name of the Bank, address of the branch, 9 digit MICR code of the branch, type of account and account number to the Company's Registrars and Transfer Agents viz. Link Intime India Pvt. Ltd. (Unit: Ginni Filaments Ltd.) 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi – 110 028.
 - (b) Members holding shares in demat form are advised to inform the particulars of their bank account to their respective Depository Participants.
 - (c) Members are requested to provide their e-mail addresses for sending the notice / documents etc. to them through email and also requested to register their email IDs and changes therein for future communication.
10. Pursuant to Section 205A of the Companies Act, 1956, unclaimed dividends declared upto financial year ended 31st March, 1995 had been transferred to the General Revenue Account of the Central Government. Members who have not claimed their dividend pertaining to the said period, may approach the IEPF Authority, Registrar of Companies, Uttar Pradesh & Uttarakhand, Kanpur for the same.
11. Pursuant to provisions contained in Section 205A and 205C of the Companies Act, 1956, the Company has transferred unclaimed dividend for the financial years 1995 - 96 to 1997 - 98, 2003 - 04, 2004 - 05, 2005 - 06 and 2006 - 07 (Interim Dividend) remaining unclaimed for a period of seven years from the date, it first became due for payment, to the Investor Education and Protection Fund (IEPF) constituted by the Central Government and no claim shall lie against the IEPF or the Company in respect of individual amount(s) so credited to the IEPF.
12. **Voting through electronic means:**

Pursuant to section 108 of the Companies Act, 2013 read with Rules 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (LODR) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).



The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 34th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, August 2, 2017 at 10.00 AM and ends on Friday, August 4, 2017 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 29, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on August 4, 2017.

Members holding shares in physical or in demat form as on cut-off-date i.e. July 29, 2017 shall only be eligible for e-voting.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
(Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.)
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘**Password Creation**’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant “**GINNI FILAMENTS LIMITED**” on which you choose to vote.
- (xii) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.
- (xiii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (ix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
 - Mr. Jatin Gupta of M/s. SPJ & Co., Company Secretaries (Membership No. 5651 and C.P. No. 5236) (Address: Apartment No. 303, Building No. 10159, Padam Singh Road, Karol Bagh, New Delhi – 110 005) has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.-
 - Notice of the meeting is also displayed at www.ginnifilaments.com
 - The result of voting will be announced by the Chairman of the meeting on or after the 34th AGM to be held on Saturday, August 5, 2017, the result of the meeting will be communicated to the Stock Exchanges and will be placed on the website of www.cdslindia.com and www.ginnifilaments.com.

Route Map to the Venue of the 34th Annual General Meeting of Ginni Filaments Limited



Registered Office : Ginni Filaments Limited
 110 K.M. Stone, Delhi-Mathura Road,
 Chhata-281 401. Distt. Mathura (U.P.)

**ANNEXURE TO NOTICE****Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:****ITEM NO. 4:**

Shri Shishir Jaipuria was appointed as Managing Director of the Company for a period of three (3) years w.e.f. 1st April, 2014. His present term was concluded on 31st March, 2017. The Board of Directors of the Company at their meeting held on 8th February, 2017 has re-appointed him as Managing Director of the Company for a further period of three (3) years with effect from 1st April, 2017 on remuneration, as approved by the Nomination and Remuneration Committee, and as set out below:

1. **Salary** : ₹ 6,00,000/- per month with annual increment of ₹ 1,00,000/- thereon. First increment will fall due on 1st April, 2018.
2. **Commission** : Not exceeding 1% of the net profits of the Company, computed in the manner laid down under Section 197 and 198 of the Companies Act, 2013.
3. **Perquisites** : The Managing Director shall be entitled to the following perquisites classified into Categories 'A' and 'B'.

CATEGORY – 'A' :

- i) **Housing** : Free furnished residential accommodation or House Rent Allowance of 55% of salary in lieu thereof along with furniture & fixtures as per requirement.
- ii) **Gas, Electricity, Water & Furnishings** : Expenses pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company.
- iii) **Medical Reimbursement** : Medical expenses incurred for self and his family.
- iv) **Leave Travel Concession** : For self and his family, as per rules of the Company.
- v) **Insurance** : As per Company rules and requirements.
- vi) **Car** : Free use of the Company's car(s) with driver.
- vii) **Club** : Fees of club(s).
- viii) **Telecom / Computer Facilities** : As per requirements.
- ix) **Travelling Expenses** : While travelling on the Company's business purposes, the Managing Director will be entitled to be accompanied by his wife, and the travelling and other incidental expenses incurred by his wife will also be borne/reimbursed by the Company.

The perquisites to be evaluated as per Income Tax Rules wherever applicable and actual cost to the Company in other cases. Family means the spouse and dependent children.

CATEGORY – 'B' :

- i) Contribution to Provident Fund as per rules of the Company, to the extent the same is not taxable under the Income Tax Act, 1961.
- ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii) Encashment of leave as per rules of the Company.

MINIMUM REMUNERATION :

In the absence or inadequacy of profits in any financial year, the total remuneration to Shri Shishir Jaipuria, Managing Director by way of salary, commission and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule V read with Section 196 and 197 of the Companies Act, 2013 alongwith other rules and regulations as may be applicable, if any. The members approval is being sought by way of Special Resolution whereupon the remuneration for the payment of double remuneration as per proviso to Part II(A) of the Schedule V of the Companies Act, 2013, without there being any further need of having members approval.

The statement containing information as required under Schedule V of the Companies Act, 2013 is annexed to the notice.

The Directors recommended the resolution for your approval as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives is financially or otherwise concern or interested except Shri Shishir Jaipuria, to whom the resolution relates, may be considered as the financially interested and Shri Saket Jaipuria being relative, may be considered as interested otherwise in the proposed resolution.

ITEM NO. 5:

Shri Suresh Singhvi was appointed as Whole-time Director of the Company for a period of three (3) years w.e.f. 1st August, 2014 to 31st July, 2017 and his tenure was concluded on 31st July, 2017. The Board of Directors of the Company at their meeting held on 12th May, 2017 has re-appointed him as Whole-time Director and designated as Director (Finance) & CFO of the Company for a further period of three (3) years with effect from 1st August, 2017 on remuneration, as approved by the Nomination and Remuneration Committee, as set out below:

1. **Basic Salary** : ₹1,50,000/- per month with annual increment of ₹15,000/- First increment will fall due on 1st August, 2018.
2. **H.R.A.** : 55% of Basic Salary.
3. **Special Incentive** : ₹ 5,00,000/- per annum w.e.f. 1st August, 2017 on completion of the relevant years.
4. **Perquisites**: The Director (Finance) shall be entitled to the following perquisites classified into Categories 'A' and 'B'.

**CATEGORY - 'A'**

- (i) **Medical reimbursement** : 8.33% of the Basic Salary
- (ii) **Leave Travel Allowance reimbursement** : 8.33% of the Basic Salary
- (iii) **Newspaper/ magazines reimbursement**: Upto ₹ 1,000/- per month
- (iv) **Entertainment reimbursement** : Upto ₹ 5,000/- per month
- (v) **Telephone** : Free Telephone facility
- (vi) **Car facility** : Car with driver
- (vii) **Personal Accident / household Insurance** : As per rules of the Company
- (viii) **Membership fee** of professional bodies

CATEGORY – 'B'

- (i) Contribution to the Provident Fund as per the rules of the Company, to the extent the same is not taxable under the Income Tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of Service.
- (iii) Encashment of leave as per rules of the Company.

MINIMUM REMUNERATION:

In the absence or inadequacy of profits in any financial year, the total remuneration to Shri Suresh Singhvi, Director (Finance) & CFO by way of salary, commission and perquisites shall be governed by the limits prescribed under Section II of the Part II of Schedule V read with Section 196 and 197 of the Companies Act, 2013 alongwith other rules and regulations as may be applicable, if any. The members approval is being sought by way of Special Resolution whereupon the remuneration for the payment of double remuneration as per proviso to Part II(A) of the Schedule V of the Companies Act, 2013, without there being any further need of having members approval.

The statement containing information as required under Schedule V of the Companies Act, 2013 is annexed to the notice. The Directors recommended the resolution for your approval as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives or concerned or interested financially or otherwise, except Shri Suresh Singhvi, to whom the resolution relates, is financial interested or concerned in the proposed resolution.

ITEM NO. 6:

Shri Yash Jaipuria was appointed as Executive Officer of the Company for a period of three (3) years w.e.f. 1st January, 2015 to 31st December, 2017. In terms of provisions of Section 188 of the Companies Act, 2013 and rules made thereunder, prior approval of the Company is required in case of related party's appointment to any office or place of profit in the company. Shri Yash Jaipuria being son of Shri Shishir Jaipuria, Managing Director and brother of Shri Saket Jaipuria, Executive Director holds the position of related party in terms of provisions of the Companies Act, 2013. The Board of Directors of the Company at its meeting held on 12th May, 2017 has decided to re-appoint him as "Executive Officer" for a period of three years w.e.f. 1st January, 2018 before the expiry of his term on a revised remuneration as recommended and approval by the Nomination and Remuneration Committee of the Board considering his experience and expertise, as set out below:

Basic Salary : ₹ 1,50,000/- per month with annual increment of ₹12,500/-. First increment will fall due on 1st January, 2019.

Special Incentive: ₹ 3,75,000/- per annum w.e.f. 1st January, 2018 on completion of the relevant years.

H.R.A : House Rent Allowance of 55% of Basic Salary.

Other Benefits : In addition to Basic Salary, he would also be entitled to following benefits :

- i) **Medical Reimbursement** : One month of Basic Salary in a year.
- ii) **Leave Travel Concession** : One month of Basic Salary in a year.
- iii) **Personal Accident Insurance** – Premium upto 15 days of Basic Salary in a year.
- iv) **Car** : Free use of the Company's car with driver.
- v) **Telecom / Computer Facilities** : As per requirements.
- vi) **Provident Fund** : As per rules of the Company
- vii) **Gratuity** : As per rules of the Company.
- viii) **Encashment of Leave** : As per rules of the Company.

The Directors recommended the resolution for your approval as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives except Shri Shishir Jaipuria and Shri Saket Jaipuria being relative, is interested or concerned in the proposed resolution.

ITEM NO. 7:

The Board, on recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s K.G. Goyal & Associates, Cost Accountants (Firm Registration No.000024) as Cost Auditors to conduct the audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending 31st March, 2018 at a remuneration of ₹ 1,40,000/- (₹ One Lac Forty thousand only) plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is required by way of an ordinary resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2018.

The Directors recommend the resolution for your approval as an ordinary resolution.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in the proposed resolution.

By order of the Board of Directors

Place : Noida
Date : 12th May, 2017

Bharat Singh
Company Secretary


DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS AGREEMENT , 2015

Name of the Directors	Shri Shishir Jaipuria Managing Director	Shri Saket Jaipuria Executive Director	Shri Suresh Singhvi Whole Time Director, Designated as Director Finance and CFO
DIN Number	00274959	02458923	00293272
Date of Birth	07.04.1957	11.10.1982	21.11.1953
Date of Appointment	14.02.1990	11.02.2011	30.07.2009
Qualification	B. Com., LLB	Business Administration Degree from Carnegie Mellon University, Pittsburg, USA	B.Com., LL.B, FCA
Brief Resume and Experience / Expertise	Shri Shishir Jaipuria is B.Com., LLB and has about 33 years of experience in Textile Industry. He has served as Managing Director of The Pioneer Limited, a leading News Paper of U.P. He is a past President of Northern India Textile Mills' Association (NITMA), past Chairman of UP Committee of PHD Chamber of Commerce & Industry and past Chairman of Confederation of Indian Textile Industry (CITI).	Shri Saket Jaipuria has around 13 years experience of vibrant Global Economy and has very sound knowledge of Indian & Global Textile Business. He was appointed as 'Chief Executive' of the Company since year 2004 and further appointed as an Executive Director in year 2011.	Shri Suresh Singhvi is a Chartered Accountant and also a Law Graduate having around 36 years of experience in finance, accounts and legal matters Before joining the Company he served for some of the reputed business groups of the Country. He is working with the Company at the top level since long time and has contributed tremendously in growth of the Company.
Disclosure of Relationships between Directors inter-se	Shri Shishir Jaipuria, Managing Director of the Company is the father of Shri Saket Jaipuria, Executive Director.	Shri Saket Jaipuria, Executive Director of the Company is the son of Shri Shishir Jaipuria, Managing Director	NIL
Directorship held in other Public Companies	1. The India Thermit Corporation Ltd.	NIL	NIL
Chairman / Membership of Committees in other Public Limited Companies	NIL	NIL	NIL
No. of Shares held on 31.03.2017 / % of Shares	2864276 (4.05%)	6136008 (8.69%)	NIL

STATEMENT IN TERMS OF SCHEDULE V OF THE COMPANIES ACT, 2013 RELATING TO REMUNERATION PAYABLE TO WHOLE TIME DIRECTOR
I. GENERAL INFORMATION:

- Nature of Industry : Textile Industry
- Date or expected date of commencement of commercial production : The Company had commenced production in 1990.
- In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
- Financial performance based on given indicators

(₹ in Lacs)

Particulars	2016-17	2015-16
Total Revenue	77247.13	75473.50
Profit before Depreciation, Finance Cost & Tax	8574.14	7229.11
Finance Cost	2770.78	3505.46
Depreciation	2623.30	2877.96
Profit / (Loss) before Tax	3180.06	726.59
Provision for Tax		
- Current	719.96	155.53
- Deferred	1353.95	279.49
- Mat Credit Entitlement / Tax Adjustments	(688.46)	(148.14)
Profit / (Loss) after Tax	1794.61	439.71

- Foreign Investments or collaborators, if any : The Company has neither made any foreign investments nor has any collaboration.



II. INFORMATION ABOUT THE APPOINTEE:

1. BACKGROUND:

SHRI SHISHIR JAIPURIA:

Shri Shishir Jaipuria is B.Com., LLB and has about 33 years of experience in Textile Industry. He has served as Managing Director of The Pioneer Limited, a leading News Paper of U.P. He is a past President of Northern India Textile Mills' Association (NITMA), past Chairman of UP Committee of PHD Chamber of Commerce & Industry and past Chairman of Confederation of Indian Textile Industry (CITI).

SHRI SURESH SINGHVI:

Shri Suresh Singhvi is a Chartered Accountant and also a Law Graduate having around 36 years of experience in finance, accounts and legal matters Before joining the Company he served for some of the reputed business groups of the Country. He is working with the Company at the top level since long time and has contributed tremendously in growth of the Company.

2. PAST REMUNERATION:

Past Remuneration paid to Shri Shishir Jaipuria and Shri Suresh Singhvi for the year 2016-17 are as under:

(₹ in Lacs)

	Salary	Perquisites & Others	Total
Shri Shishir Jaipuria	79.37	7.29	86.66
Shri Suresh Singhvi	30.93	3.17	34.10

3. RECOGNITION OR AWARDS : NIL

4. JOB PROFILE AND THEIR SUITABILITY

SHRI SHISHIR JAIPURIA :

Shri Shishir Jaipuria has been looking after the overall operations of Company including financial planning and over all control of the Company and various other responsibilities as are assigned by the Board of Directors from time to time. During his tenure as Managing Director, the Company has undertaken various expansion / diversification plans and has improved its operating efficiency substantially.

SHRI SURESH SINGHVI :

Shri Suresh Singhvi is managing the whole finance and accounts related operations under the overall supervision and guidance of MD and Board of Directors of the Company. He has successfully managed financing of several expansion/ diversification projects of the Company including setting up of non - woven plant at Panoli (Gujarat) with the project cost of around ₹ 130 Crores.

5. REMUNERATION PROPOSED:

As per details given in the Explanatory Statement enclosed to the Notice of AGM.

6. COMPARATIVE REMUNERATION PROFILE WITH RESPECT TO INDUSTRY, SIZE OF THE COMPANY, PROFILE OF THE POSITION AND PERSON

Considering the size of the Company, the profile of the Managing Directors and Wholtime Directors, the responsibilities shouldered by them, the aforesaid remuneration is commensurate with the remuneration being drawn by persons of similar position in other Companies.

7. PECUNIARY RELATIONSHIP DIRECTLY OR INDIRECTLY WITH THE COMPANY, OR RELATIONSHIP WITH THE MANAGERIAL PERSONNEL, IF ANY

Besides the remuneration proposed, and their shareholding in the Company, the Managing Directors and Wholtime Directors have no pecuniary relationship with the Company except the transactions with the related parties in the ordinary course of business. Shri Shishir Jaipuria, Chairman & Managing Director and Shri Saket Jaipuria, Executive Director are related to each other.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits

The Company has adequate profits from its operations in the current year and is expecting to earn profits in the future also. This is an enabling provision for payment of remuneration in the unforeseen event of losses / inadequacy of profits.

2. Steps taken or proposed to be taken for improvement

The Company is making continuous efforts to increase its turnover, reduce cost and maximum profits.

3. Expected increase in productivity and profits in measurable terms

Not Applicable.

IV. DISCLOSURES:

The requisite disclosures of remuneration packages etc. have been made in the Corporate Governance Report.

By order of the Board of Directors

Place : Noida
Date : 12th May, 2017

Bharat Singh
Company Secretary

Ginni Filaments Limited
CIN NO. L71200UP1982PLC012550

Registered Office
110 K.M. Stone, Delhi-Mathura Road
Chhata – 281 401, Distt. Mathura (U.P.)

Corporate Office
D-196, Sector-63,
Noida (U.P.)-201 307



DIRECTORS' REPORT

Your Directors have pleasure in presenting their report on the business and operation of your Company together with the Audited Financial Statements for the year ended March 31, 2017.

FINANCIAL HIGHLIGHTS

(₹ in Lacs)

FINANCIAL RESULTS	2016 – 17	2015 – 16
Total Revenue	77247.13	75473.50
Profit before Depreciation, Finance Cost & Tax	8574.14	7229.11
Less : Finance Cost	2770.78	3505.46
Less : Depreciation and Amortisation Expenses	2623.30	2877.96
Less: Exceptional Items	-	119.10
Profit before Tax	3180.06	726.59
Provision for Tax		
- Current	719.96	155.53
- Deferred	1353.95	279.49
- Mat Credit Entitlement / Tax Adjustment	(688.46)	(148.14)
Profit after Tax	1794.61	439.71

DIVIDEND AND RESERVES

Your Directors do not recommend any dividend for the financial year ended March 31, 2017 and no amount has been transferred to General Reserve.

OPERATIONS AND STATE OF COMPANY AFFAIRS

During the year under review your Company's Total Revenue from operation has increased from ₹ 75474 lacs to ₹ 77247 lacs and earned Net Profit of ₹ 1795 lacs against Net Profit of ₹ 440 lacs during immediately preceding year. The improvement in performance of the company during the year under review has been possible due to increase in Revenue from operation, availability of better margins in spinning business and cost reduction in interest, power and freight costs.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis, as required under Regulation 34(3) of SEBI (LODR) Regulations, 2015 read with Schedule V of said Regulations, forms part of this Board's report and is annexed as **Annexure – 'A'**.

DIRECTORS, KEY MANAGERIAL PERSONNEL AND COMMITTEES

As per provision of Section 152 of the Companies Act, 2013 Shri Saket Jaipuria, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Sh. Saket Jaipuria has given his declaration in terms of Section 164(2) of the Companies Act, 2013 to the effect that he is not disqualified from being reappointed as a Director of the Company.

The Independent Directors namely Shri Joginder Pal Kundra, Dr. Har Prasad Bhattacharya, Shri Jugal Kishore Bhagat, Dr. Ramesh Chandra Vaish, Shri Sushil Chandra Tripathi and Smt. Manju Rana have given their declaration of independence in terms of Section 149 of the Companies Act, 2013. One meeting of the Independent Directors excluding all other Directors and officials of the Company was held as required under, Rule 8 of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015 wherein they reviewed the performance of the Executive Directors of the Company, Chairperson of the Company and assessed the quality, quantity and timelines of flow of information.

The Board of Directors of the Company at its meeting held on February 8, 2017 has reappointed Shri Shishir Jaipuria as Managing Director of the Company for the period of three years w.e.f. 1st April, 2017 on remuneration as approved by the Nomination and Remuneration Committee. His appointment is subject to the approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors of the Company at its meeting held on May 12, 2017 has reappointed Shri Suresh Singhvi as Director (Finance) & CFO of the Company for the period of three years w.e.f. 1st August, 2017 on remuneration as approved by the Nomination and Remuneration Committee. His appointment is subject to the approval of shareholders at the ensuing Annual General Meeting.

Shri Rajesh Tripathi, Company Secretary resigned w.e.f. 20th February, 2017 and Shri Bharat Singh has joined as Company Secretary of the Company w.e.f. 21st February, 2017.

Shri Ram Ratan Maheshwari, Director (Marketing & Business Development) of the Company resigned from the Board of Directors with effect from 30th April, 2017. The Board placed on record its appreciation for the outstanding contributions made by Shri Ram Ratan Maheshwari during his tenure.

The company has several Committees and the details along with its meeting have been included in the Corporate Governance report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the annual evaluation has been carried out by the Board of Independent Directors and Independent Directors reviewed the performance evaluation of the Chairman, Executive Directors and Board as a whole in the manner of evaluation as mentioned in the Nomination and Remuneration Policy of the Company.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY & NOMINATION AND REMUNERATION POLICY**

The Company has in place the Vigil Mechanism / Whistle Blower Policy with a view to provide for adequate safeguards against victimization of persons who use such mechanism and made provisions for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The Nomination and Remuneration Policy of the Company, on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of the Directors and other matters provided in Section 178 of the Companies Act, 2013, is annexed as **Annexure – 'B'**.

MEETINGS OF THE BOARD

During the year under review, four (4) Board Meetings were held on April 30, 2016, August 6, 2016, November 14, 2016 and February 8, 2017 and four (4) Audit Committee meetings were held on April 30, 2016, August 6, 2016, November 14, 2016 and February 8, 2017. In accordance with the requirement from time to time other Committee meetings were held and one separate meeting of Independent Directors was also held. The attendance of the Directors who attended the Board Meetings and Committees thereof have been included in the Corporate Governance Report.

CODE OF CONDUCT

The Code of conduct laid down by the Board is in operation in the Company. All Board members and senior management personnel have affirmed the compliance with the code. The declaration to this effect is enclosed to the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, to the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statements that :

- a. in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. 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;
- d. the Directors had prepared the annual accounts on a going concern basis;
- e. the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of investments made by the Company are included in note number 14 of the Financial Statements of the Company and the details of loans given by the Company are included in note number 15 in the Financial Statement of the Company. During the year under review, the Company has not given any Loans, Guarantees or security in connection with a loan to any other body corporate or person or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Policy on Related Party Transactions may be assessed at the Company's website at www.ginnifilaments.com. During the year under review, there were no material contracts or arrangements with the related parties refer to in Section 188 of the Companies Act, 2013. However, the particulars of contracts or arrangements with related party in the form AOC-2 is annexed as **Annexure 'C'**.

RISK MANAGEMENT

The company has a risk management committee which has the responsibility to identify the risk and suggest the management the mitigation plan for the identified risks in accordance with the risk management policy of the Company. The detail of risks and other concerns are included in the Management Discussion and Analysis which is the part of this Directors' Report.

CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 of the Companies Act, 2013, The Board of Directors of the Company had constituted a Corporate Social Responsibility Committee (CSR Committee). The Committee comprises of four Directors out of which two are Independent Directors. The CSR Committee framed a CSR policy of the Company which had been approved by the Board of Directors of the Company. The Company has taken initiatives towards advancement of education amongst the children and contributed for construction of school's hostel building. The Annual Report on Corporate Social Responsibility Activities, forms part of this Board's Report and is annexed as **Annexure 'D'**.

EXTRACT OF THE ANNUAL RETURN

In terms of provision of Section 134 (3) (a) of the Companies Act, 2013, the extract of the Annual Return as provided under section (3) of the Section 92 in form MGT-9, forms part of this Board's Report and is annexed as **Annexure – 'E'**.

FIXED DEPOSITS

The Company has neither invited nor accepted any fixed deposits from the public or its employees under section 73 of Companies Act, 2013 and rules made thereunder, during the year under review.

**DETAILS OF MATERIAL CHANGES AND COMMITMENTS**

There is no significant and material order, after March 31, 2017, passed by any of regulators, court of law or tribunals impacting the going concern status of the company or impacting its operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an internal financial controls system, commensurate with the size, scale and complexity of its operation. The details have been included in the Management Discussion and Analysis which is the part of this Board's Report.

STATUTORY AUDIT

M/s. P. L. Gupta & Co., Chartered Accountants, (Firm Registration No.011575C) Statutory Auditors of the Company retires at the conclusion of ensuing Annual General Meeting. The terms of Auditors will be over on the conclusion of ensuing Annual General Meeting pursuant to Section 139 of the Companies Act, 2013. Therefore, Company is required to appoint another Auditor in his place. The Company has received a letter from M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 0005611N) stating that their appointment, if made, would be within the prescribed limits under section 141 (3) (g) of the Companies Act, 2013 and they are not disqualified for appointment.

The Board of Directors based on recommendation of Audit Committee, recommends the appointment of M/s. Doogar & Associates, Chartered Accountants as Statutory Auditors for a period of five years from the conclusion of 34th AGM till the conclusion of 39th AGM subject to ratification at every AGM of the Company in terms of Section 139 of the Companies Act, 2013 and rules made thereunder.

COST AUDIT

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s K. G. Goyal & Associates, Cost Accountants (Firm Registration No. 000024), as Cost Auditor to audit the cost accounts of the Company for the Financial Year 2017-18. In accordance with the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost Auditors requires ratification by the shareholders of the company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Praveen Dua, Proprietor of M/s PD and Associates, Company Secretary in practice as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended March 31, 2017. The Secretarial Audit Report is annexed as Annexure –'F'.

AUDITOR'S REPORTS

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2017 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

The Secretarial Audit Report for the Financial Year ended on March 31, 2017 issued by Secretarial Auditor do not contain any qualification, reservation or adverse remark so need not require any explanation or comment,

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and out-go, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as Annexure - 'G'.

REMUNERATION AND PARTICULARS OF EMPLOYEES

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure – 'H'.

CORPORATE GOVERNANCE

Your Company is in compliance with the requirements and disclosures with respect to the report of Corporate Governance as required under Regulation 34 read with Schedule V of SEBI (LODR) Regulations,. As a listed company, necessary measures are taken to comply with the requirements of regulations of SEBI (LODR) Regulations, 2015. A report on Corporate Governance as stated above, along with a certificate of compliance from the Statutory Auditors M/s P.L. Gupta & Co., Chartered Accountants, forms part of this Board's Report and is annexed as Annexure - 'I'.

ACKNOWLEDGEMENT

Your Directors would like to gratefully acknowledge and place on record their sincere appreciation for the cooperation and assistance received from its stakeholders, valued customers, suppliers, banks, financial institutions, government authorities and stock exchanges. The Directors also wish to place on record their sincere appreciation of the devoted and dedicated services rendered by all Executives, Staff Members and Workmen of the Company.

For and on behalf of the Board of Directors

Place : NOIDA (U.P.)
Date : May 12, 2017

SHISHIR JAIPURIA
Chairman & Managing Director

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management of the Company is pleased to present its Report on Industry scenario including Company's performance during the financial year 2016-17.

Industry Structure and Developments

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 15 per cent of total exports. India's share in global textiles and apparel is more than 5%. Textile contributes 14% of industrial production, 4% of GDP. Indian Textile Industry is supported by abundant availability of raw materials such as cotton, wool, silk, jute and manmade fibers. The textiles industry is labour intensive and is one of the largest employers. The textile industry employs about 40 million workers and 60 million indirectly. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel, garments and technical textile segment which apply modern machinery and techniques such as economies of scale.

India accounts for 18% of world's spindles and 9% of world's rotors. Further the presence of entire value chain from production of fibers to the yarn, fabric and apparel gives edge to Indian Textiles in global scenario.

Opportunities and Threats

The Indian Textile industry is supported by rich resources of raw materials availability in India. It is one of the largest producers of cotton in the world and is well placed in manufacturing of fibres like polyester, silk, viscose etc. It is rich in availability of highly trained manpower and has a huge advantage due to lower wage rates. Because of low labor rates the manufacturing cost in textile automatically comes down. India is highly competitive in spinning sector and has presence in almost all processes of the value chain. Indian garment industry is very diverse in size, manufacturing facility, type of apparel produced, quantity and quality of output, cost, and requirement for fabric etc. It comprises suppliers of ready-made garments for both, domestic or Exports markets. The China's slow down in textiles provides a good opportunity to India. However, low cost countries like Bangladesh, Sri Lanka, Vietnam etc. are providing tough competition to India.

Segment-wise or product-wise performance

The overall business of the Company divided into two categories: one is traditional textile business which include yarn, knitted fabric and knitted garment business and second is technical textile business which include nonwoven fabric and its converted products like wet and dry wipes. The company's performance in both traditional textiles and technical textiles have improved during current year.

Risks and Concerns

The following may be considered as a risk and concerns for the Indian textile industry:

Competition from low cost countries.

High power cost.

Labour advantage gradually diminishing.

Low demand in International market.

Low competitiveness in man-made fibres.

Internal Control System and their adequacy

The company has Internal Control System commensurate with the size, scale and complexity of its operations. The framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transaction with proper authorization and ensuring compliance with corporate policies. The controls, based on the prevailing business conditions and processes have been tested during the year and no reportable material weakness in the design or effectiveness was observed.

The Company uses ERP platform to keep the Internal Control System framework robust and our Information Management Policy govern the platforms. The system, standard operating procedures and control are implemented by the executive leadership team and are reviewed by the internal audit team whose findings and recommendations are placed before the Audit Committee.

The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit Function Report To The Chairman of the Audit Committee. The Internal Audit team develop an annual audit plan based on the risk profile of the business activities. The Internal Audit plan is approved by the Audit Committee, which also reviews compliance to the plan.

The Internal Audit team monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating system, accounting procedures and policies at all location of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action(s) in their respective area(s) and thereby strengthen the control. Significant audit observations and corrective action(s) thereon are presented to the Audit Committee.

Outlook

The Indian textile industry has a significant presence in the Indian economy as well as in the international textile economy. Its contribution to the Indian economy is manifested in terms of its contribution to the industrial production, employment generation and foreign exchange earnings. Company is optimistic that textile industry has good prospect in future.

**Financial performance with respect to operational performance.**

The same is referred to Audited Financial Statement which is forming part of the Annual Report of 2016-17.

Human Resources / Industrial Relations

Over the years, there has been a paradigm shift in the approach adopted by Employee Relations through different initiatives in various capacities. We drive sustainable growth and have been instrumental in bringing in thought leadership in building strong employee relations.

Our Company is known for developing future leaders and having the best people practices. This coupled with the ability to attract the best talent, provide a competitive edge to the organisation. The Company had 2144 employee on its payroll on March 31, 2017.

Cautionary Note

Certain statement in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable law and regulations. Unforeseen factors may affect the actual result, which could be different from what the Management envisage in terms of future performance and outlook.

ANNEXURE- B**NOMINATION AND REMUNERATION POLICY****1. INTRODUCTION AND OBJECTIVE**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with rules made there under and Clause 49 (IV) of the Listing Agreement, the Company has constituted Nomination and Remuneration Committee (herein after referred to as "**Committee**") which formulated a Nomination and Remuneration Policy to ensure that the Board and top management is appropriately constituted to meet its fiduciary obligations to stakeholders, to identify persons who are qualified to become Directors and who may be appointed in senior management and/or as Key Managerial Personnel (KMP) of the Company in accordance with the criteria's laid down, recommend to the Board the appointment, removal, remuneration of the Directors, Senior Management and KMP and evaluation of every Director's performance, in line with the provisions of the Companies Act, 2013 and rules prescribed therein and as per the Listing Agreement with Stock Exchange(s), as amended from time to time and/or such other statutory notification, amendment or modification, as may be applicable.

2. APPLICABILITY AND EFFECTIVE DATE

The Policy shall be applicable to:

1. The Board of Directors of the Company
2. KMP of the Company
3. Senior Management of the Company
4. Such other person(s) as may be prescribed by the law time being in force

This policy shall be effective from May 02, 2014.

3. CRITERIA FOR IDENTIFICATION AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPs) AND SENIOR MANAGEMENT PERSONNEL (SMPs)**Criteria for Identification:**

1. The Committee shall identify and determine the integrity, qualification, expertise and experience of the person for appointment as Director, KMPs or SMPs and recommend to the Board his / her appointment.
2. The criteria for determining independence of an Independent Director and qualification of a Director shall be governed by the Companies Act, 2013 and rules made there under.
3. A person should possess requisite qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether the qualification, expertise and experience possessed by a candidate are adequate for the concerned proposed position.
4. The HR policy of the Company shall be applicable to KMPs and SMPs.
5. The minimum and maximum age limit of persons shall be governed by HR policy of the Company and all applicable laws for the time being in force and may be relaxed or extended subject to compliance of applicable provisions of law / rule / regulations.

Criteria for Removal:

The Committee may recommend to the Board for:

1. removal of any Director, who is disqualified, under Companies Act, 2013 and rules made there under or due to any other reason recorded in writing.
2. removal of any KMPs / SMPs, who is disqualified due to any reason recorded in writing.

4. CRITERIA FOR EVALUATION OF DIRECTOR'S PERFORMANCE

The Board / Committee shall carry out need based evaluation of performance of every Director at least once in a year and Board / Committee, if required, may engage the services of any outside agency for evaluation process and cost of the same shall be borne by the Company.



For evaluation of performance of Non Executive Directors, the following criteria shall also be considered:

- attendance of Director at Board and Committee meetings;
- participation during discussions; and
- expression of independent views;

For evaluation of performance of Executive Directors, the following criteria shall also be considered:

- performance in their respective area and its growth;
- contribution towards growth of the business;
- providing solutions for critical situation, if any; and
- other notable achievements;

5. POLICY ON REMUNERATION

Remuneration to Directors:

1. The Non Executive Directors including Independent Directors shall be paid sitting fee as may be decided by the Board from time to time for attending meetings of Board and Committees thereof subject to ceiling limit as provided in Companies Act, 2013 and rules made there under. The out of pocket expenses incurred by Directors to attend the meetings shall be reimbursed. The Non Executive Directors including Independent Directors may also be paid commission in accordance with provisions of the Companies Act, 2013 and rules made there under.
2. The Executive Directors including Managing Director(s) shall be paid remuneration as recommended by Nomination and Remuneration Committee considering their qualification, experience and market condition and if such remuneration exceeds the prescribed limits under the Companies Act, 2013 and rules made there under, it shall be approved by the prescribed authorities. The remuneration payable to any one Executive Director shall not exceed five percent of the net profits of the company and if there is more than one such Executive Director shall not exceed ten percent of the net profits of the company which shall be calculated in manner as provided in section 198 of the Companies Act, 2013. In case of no profits or inadequate profits the remuneration shall be paid in accordance with schedule V of the Companies Act, 2013.

Remuneration to KMPs / SMPs:

The KMPs / SMPs shall be paid remuneration in accordance with their term of appointment and such remuneration shall be based on total cost to company (CTC) which may include a balance between fixed and incentive pay.

The above remuneration shall be subject to annual increments which will be based on his / her performance as per annual appraisal of KMPs / SMPs in accordance with HR policy of the Company.

6. AMENDMENT

Any subsequent amendment/modification in the Companies Act, 2013 and rules made thereunder, listing agreement and/or other applicable laws in this regard of this Policy.

The above Nomination and Remuneration Policy was approved and adopted by Board of Directors at their Meeting held on May 2, 2014



Form No. AOC – 2

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

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length 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	Shri Yash Jaipuria Shri Yash Jaipuria is son of Shri Shishir Jaipuria, Managing Director of the Company and brother of Shri Saket Jaipuria, Executive Director of the Company.	
(b)	Nature of contracts / arrangements / transactions	Appointment of Executive Officer of the Company	
(c)	Duration of the contracts / arrangements / transactions	3 years w.e.f. 1 st January, 2018.	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Basic Salary ₹ 1,50,000/- per month with annual increment of ₹ 12,500/-, Increment will fall due on 1 st January, 2019	
(e)	Justification for entering into such contracts or arrangements or transactions	The Board considered the re-appointment of Shri Yash Jaipuria as Executive Officer on the basis of his past performance in the Company. The Company was benefited from his expertise knowledge and management skill. Therefore, it was decided to re-appoint Shri Yash Jaipuria as Executive Officer of the company for further 3 years w.e.f. 1 st January, 2018.	
(f)	Date(s) of approval by the Board	12 th May, 2017	
(g)	Amount paid as advances, if any;	Nil	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable, however, it is proposed to be approved by the members at the AGM on 5th August, 2017.	
2.	Details of material contracts or arrangement or transactions at arm's length basis		
(a)	Name(s) of the related party and nature of relationship	N I L	
(b)	Nature of contracts / arrangements / transactions		
(c)	Duration of the contracts / arrangements / transactions		
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:		
(e)	Date(s) of approval by the Board, if any:		
(f)	Amount paid as advances, if any:		

For & on behalf of the Board of Directors

SHISHIR JAIPURIA
CHAIRMAN & MANAGING DIRECTOR

Place : Noida (U.P.)
Date : May 12, 2017



ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.

The Corporate Social Responsibility (CSR) Policy of the company was approved by the Board of Directors and the web-link of the same is as under:

Web-link: <http://ginnifilaments.com/wp-content/uploads/2015/09/CSR-Policy.pdf>

2. The Composition of the CSR Committee

Dr. H.P. Bhattacharya – Chairman	(Independent Director)
Shri J. K. Bhagat- Member	(Independent Director)
Shri Shishir Jaipuria- Member	(Chairman & Managing Director)
Shri Suresh Singhvi- Member	(Director-Finance & CFO)

3. Average net profit of the company for the last three financial years

Average Net Profit of the company made during the three immediately preceding financial years: ₹ 2293.08 lacs

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above).

The Company is required to spend ₹ 45.86 lacs towards CSR activities for the Financial Year 2016-17.

5. Details of CSR spent during the financial year :

(a) Total amount to be spent for the financial year:

The Company has spent ₹ 45.86 lacs during the Financial Year 2016-17.

(b) Amount unspent, if any: NIL

(c) Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Project or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the project or programs Sub-heads: (1) Direct expenditure on project or programs (2) Overheads :	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency*
1.	Advancement of Education through construct of Hostel Building in School Premises	Promoting Education	Vasundhara, Ghaziabad (U.P.)	75.00 lacs	₹ 45.86 lacs	₹ 45.86 lacs	₹ 45.86 lacs
	TOTAL			75.00 lacs	₹ 45.86 lacs	₹ 45.86 lacs	₹ 45.86 lacs

*Give details of implementing agency: Seth Anandram Jaipuria Educational Society

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: Not Applicable

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company:

We hereby confirm that the implementation and monitoring of CSR policy is in compliance with CSR objectives and the CSR Policy of the company.

Sd/-
Shishir Jaipuria
Chairman & Managing Director

Sd/-
Dr. H. P. Bhattacharya
Chairman CSR Committee



FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L71200UP1982PLC012550
2	Registration Date	28.07.1982
3	Name of the Company	GINNI FILAMENTS LIMITED
4	Category/Sub-category of the Company	Company having Share Capital (Public Company / Limited by Shares)
5	Address of the Registered office & contact details	110, K. M. STONE, DELHI-MATHURA ROAD, CHHATA – 281 401, DISTT. MATHURA (U.P.)
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Link Intime India Pvt. Ltd. 44, Community Centre, 2 nd Floor, Naraina Industrial Area Phase-I, Nr. PVR, Naraina New Delhi – 110 028. Tel No. 011 – 41410592 –593 - 594

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cotton Yarn	52	46.10%
2	Non Woven	56	22.73%
3	Garment	61	10.11%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDINGS/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	----- N I L -----				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Share Holding**

Shareholding of Promoter & Promoter Group									
Category – wise of Shareholders	No. Of Shares held at the beginning of the year (As on April 1, 2016)				No. Of Shares held at the end of the year (As on March 31, 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1 Indian									
a) Individuals / Hindu Undivided Family	40168726	--	40168726	56.86	35068726	--	35068726	49.64	-7.22
b) Central Govt / State Govt.	--	--	--	--	--	--	--	--	--
c) Financial Institution / Banks	--	--	--	--	--	--	--	--	--
d) Any Other (Specify)	--	--	--	--	--	--	--	--	--
Bodies Corporate	3506742	--	3506742	4.96	8606742	--	8606742	12.18	14.44
Sub Total (A) (1)	43675468	--	43675468	61.82	43675468	--	43675468	61.82	--



Shareholding of Promoter & Promoter Group									
Category – wise of Shareholders	No. Of Shares held at the beginning of the year (As on April 1, 2016)				No. Of Shares held at the end of the year (As on March 31, 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2 Foreign	--	--	--	--	--	--	--	--	--
(a) Individuals (Non-Resident Individuals/Foreign Individuals)	--	--	--	--	--	--	--	--	--
(b) Government	--	--	--	--	--	--	--	--	--
(c) Institutions	--	--	--	--	--	--	--	--	--
(d) Foreign Portfolio Investor									
(e) Any Other (Specify)									
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	43675468		435675468	61.82	43675468		43675468	61.82	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	100	10900	11000	0.02	11000		11000	0.02	--
b) Venture Capital Funds									
c) Alternate Investment Funds									
d) Foreign Venture Capital Investor									
e) Foreign Portfolio Investor	--	8510	8510	0.01	75000	8510	83510	0.12	0.11
f) Financial Institutions/Banks	--	50	50	0.00	36211	50	36261	0.05	0.05
g) Insurance Companies	--	--	--	--	--	--	--	--	--
h) Provident Funds/Pensions Funds	--	--	--	--	--	--	--	--	--
i) Any Others (specify)	--	--	--	--	--	--	--	--	--
j) Foreign Financial Instt. / Banks	10	--	10	0.00	10	--	10	0.00	--
Sub-total (B)(1) :-	10	19560	19570	0.03	111321	19460	130781	0.18	0.15
Central Government/State Government									
2. President of India	--	--	--	--	--	--	--	--	--
Sub Total (B) (2)	--	--	--	--	--	--	--	--	--
3. Non Institutions	--	--	--	--	--	--	--	--	--
a) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	13010281	937646	13947927	19.74	14170915	924056	15094971	21.37	1.63
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	8018309		8018309	11.35	6378101	--	6378101	9.03	-2.32
(b) NBFCs registered with RBI									
(c) Employee Trusts									
(d) Overseas Depositories (holding DRs) (balancing figure)									
e) Any Other (specify)									
i) Trust	1500	--	1500	--	66600	--	66600	0.09	0.09
ii) Non Resident Indian	283313	--	283313	0.40	360678	--	360678	0.51	0.11
iii) Clearing Members	622698	--	622698	0.88	895526	--	895526	1.27	0.39
iv) Hindu Undivided Families	1036696	--	1036696	1.47	1425309	--	1425309	2.02	0.55
v) Bodies Corporate	3031144	13440	3044584	4.31	2609191	13440	2622631	3.71	-0.60
Sub-total (B)(3):-	26003941	951086	26955027	38.15	25906320	937496	26843816	37.99	-0.16
Total Public Shareholding (B)=(B)(1)+ (B)(2)+(B)(3)	26004051	970546	26974597	38.18	26017641	956956	26974597	38.18	--



ii) Shareholding of Promoters:

SL. No.	Shareholder's Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in shareholding 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	Suniti Devi Jaipuria	18460027	30.31	7291700	54.58	13360027	18.91	7291700	54.58	-11.40
2	Shishir Jaipuria	2864276	4.05	2648300	92.46	2864276	4.05	2648300	92.46	--
3	Sunita Jaipuria	5675716	8.03	2550000	44.93	5675716	8.03	2550000	44.93	--
4	Shishir Jaipuria Karta HUF	1308286	1.85	--	--	1308286	1.85	--	--	--
5	Saket Jaipuria	6136008	8.69	2650000	43.19	6136008	8.69	2650000	43.19	--
6	Yash Jaipuria	5720847	8.10	2560000	44.75	5720847	8.10	2560000	44.75	--
7	Sharad Jaipuria	1700	0.00	--	--	1700	0.00	--	--	--
8	Sharad Jaipuria Karta HUF	1500	0.00	--	--	1500	0.00	--	--	--
9	Dr. Rajaram Jaipuria HUF	366	0.00	--	--	366	0.00	--	--	--
10	SRJ Edu Services Pvt. Ltd. (Formerly known as Jaipuria Edu Services Pvt. Ltd.)	8715	0.01	--	--	8715	0.01	--	--	--
11	Raghukul Trading Pvt. Ltd.	3498027	4.95	--	--	8598027	12.17	--	--	7.22
	Total	43675468	61.82	17700000	40.71	43675468	61.82	17700000	40.53	--

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

SL. No.			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
1	At the beginning of the year		18460027	26.13		
	Suniti Devi Jaipuria					
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	29.07.2016 10.03.2017 (Inter-se Transfer)	-2100000 -3000000	2.97 4.25		
	At the end of the year				13360027	18.91
2	At the beginning of the year		34980027	4.95		
1.	Raghukul Trading Pvt. Ltd.					
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	05.08.2016 24.03.2017 (Inter -se Transfer)	2100000 3000000	2.97 4.25		
		Total	5100000			
	At the end of the year				8598027	12.17

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
1	ONLINE SECURITIES INDIA PVT LTD #	0	0.0000			0	0.0000
	Transfer			10 Mar 2017	512315	512315	0.7251
	Transfer			17 Mar 2017	104685	617000	0.8733
	Transfer			24 Mar 2017	12623	629623	0.8912
	AT THE END OF THE YEAR					629623	0.8912



Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
2	SAMIR JITENDRA JAVERI	725670	1.0271			725670	1.0271
	Transfer			08 Jul 2016	(15670)	710000	1.0050
	Transfer			22 Jul 2016	(20000)	690000	0.9766
	Transfer			27 Jan 2017	(15000)	675000	0.9554
	Transfer			03 Feb 2017	(17331)	657669	0.9309
	Transfer			10 Feb 2017	(32699)	624970	0.8846
	Transfer			17 Feb 2017	(3000)	621970	0.8804
	Transfer			24 Feb 2017	(8000)	613970	0.8690
	Transfer			03 Mar 2017	(69970)	544000	0.7700
	Transfer			10 Mar 2017	(4000)	540000	0.7643
	Transfer			24 Mar 2017	(20000)	520000	0.7360
	AT THE END OF THE YEAR					520000	0.7360
3	SANTOSH SITARAM GOENKA	623183	0.8822			623248	0.8822
				01 Apr 2016	(65)	623183	0.8821
	Transfer			08 Apr 2016	1	623184	0.8821
	Transfer			29 Apr 2016	(42472)	580712	0.8220
	Transfer			06 May 2016	(116004)	464708	0.6578
	Transfer			05 Aug 2016	(9954)	454754	0.6437
	Transfer			09 Sep 2016	3455	458209	0.6486
	Transfer			30 Dec 2016	65	458274	0.6487
	Transfer			06 Jan 2017	8844	467118	0.6612
	Transfer			10 Mar 2017	(59819)	407299	0.5765
	AT THE END OF THE YEAR					407299	0.5765
4	IL AND FS SECURITIES SERVICES LIMITED #	0	0.0000			0	0.0000
	Transfer			07 Oct 2016	30970	30970	0.0438
	Transfer			14 Oct 2016	4800	35770	0.0506
	Transfer			21 Oct 2016	(1000)	34770	0.0492
	Transfer			04 Nov 2016	234	35004	0.0495
	Transfer			11 Nov 2016	8000	43004	0.0609
	Transfer			18 Nov 2016	5000	48004	0.0679
	Transfer			25 Nov 2016	10000	58004	0.0821
	Transfer			02 Dec 2016	(10000)	48004	0.0679
	Transfer			09 Dec 2016	(3000)	45004	0.0637
	Transfer			16 Dec 2016	29197	74201	0.1050
	Transfer			23 Dec 2016	6866	81067	0.1147
	Transfer			30 Dec 2016	(2000)	79067	0.1119
	Transfer			13 Jan 2017	15125	94192	0.1333
	Transfer			20 Jan 2017	44362	138554	0.1961
	Transfer			27 Jan 2017	72500	211054	0.2987
	Transfer			03 Feb 2017	34400	245454	0.3474
	Transfer			10 Feb 2017	119024	364478	0.5159
	Transfer			17 Feb 2017	15700	380178	0.5381
	Transfer			24 Feb 2017	(34000)	346178	0.4900
	Transfer			03 Mar 2017	(102046)	244132	0.3456
	Transfer			10 Mar 2017	(23334)	220798	0.3125
	Transfer			17 Mar 2017	(1900)	218898	0.3098
	Transfer			24 Mar 2017	(6988)	211910	0.2999
	Transfer			31 Mar 2017	10025	221935	0.3141
	AT THE END OF THE YEAR					221935	0.3141



Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
5	SURESH KUMAR FOGLA	163801	0.2318			163801	0.2318
	AT THE END OF THE YEAR					163801	0.2318
6	MOTILAL OSWAL SECURITIES LTD - COLLATERAL A/C #	105054	0.1487			105054	0.1487
	Transfer			01 Apr 2016	2825	107879	0.1527
	Transfer			08 Apr 2016	48174	156053	0.2209
	Transfer			15 Apr 2016	(9815)	146238	0.2070
	Transfer			22 Apr 2016	(20523)	125715	0.1779
	Transfer			29 Apr 2016	(5489)	120226	0.1702
	Transfer			06 May 2016	6105	126331	0.1788
	Transfer			13 May 2016	(5552)	120779	0.1710
	Transfer			20 May 2016	(8934)	111845	0.1583
	Transfer			27 May 2016	3641	115486	0.1635
	Transfer			03 Jun 2016	(1908)	113578	0.1608
	Transfer			10 Jun 2016	(1329)	112249	0.1589
	Transfer			17 Jun 2016	(3926)	108323	0.1533
	Transfer			24 Jun 2016	(72819)	35504	0.0503
	Transfer			30 Jun 2016	13158	48662	0.0689
	Transfer			01 Jul 2016	93639	142301	0.2014
	Transfer			08 Jul 2016	(30735)	111566	0.1579
	Transfer			15 Jul 2016	19260	130826	0.1852
	Transfer			22 Jul 2016	(17669)	113157	0.1602
	Transfer			29 Jul 2016	24300	137457	0.1946
	Transfer			05 Aug 2016	(22305)	115152	0.1630
	Transfer			12 Aug 2016	5157	120309	0.1703
	Transfer			19 Aug 2016	(11150)	109159	0.1545
	Transfer			26 Aug 2016	(7035)	102124	0.1445
	Transfer			02 Sep 2016	(4302)	97822	0.1385
	Transfer			09 Sep 2016	441	98263	0.1391
	Transfer			16 Sep 2016	7576	105839	0.1498
	Transfer			23 Sep 2016	(9546)	96293	0.1363
	Transfer			30 Sep 2016	1570	97863	0.1385
	Transfer			07 Oct 2016	4254	102117	0.1445
	Transfer			14 Oct 2016	4498	106615	0.1509
	Transfer			21 Oct 2016	25827	132442	0.1875
	Transfer			28 Oct 2016	(16646)	115796	0.1639
	Transfer			04 Nov 2016	2566	118362	0.1675
	Transfer			11 Nov 2016	46097	164459	0.2328
	Transfer			18 Nov 2016	58770	223229	0.3160
	Transfer			25 Nov 2016	5347	228576	0.3235
	Transfer			02 Dec 2016	(84)	228492	0.3234
	Transfer			09 Dec 2016	567	229059	0.3242
	Transfer			16 Dec 2016	(13796)	215263	0.3047
	Transfer			23 Dec 2016	(7138)	208125	0.2946
	Transfer			30 Dec 2016	(65742)	142383	0.2015
	Transfer			06 Jan 2017	64282	206665	0.2925
	Transfer			13 Jan 2017	(34366)	172299	0.2439



Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			20 Jan 2017	(5158)	167141	0.2366
	Transfer			27 Jan 2017	(5180)	161961	0.2292
	Transfer			03 Feb 2017	(3238)	158723	0.2247
	Transfer			10 Feb 2017	(6231)	152492	0.2158
	Transfer			17 Feb 2017	19762	172254	0.2438
	Transfer			24 Feb 2017	(17028)	155226	0.2197
	Transfer			03 Mar 2017	38984	194210	0.2749
	Transfer			10 Mar 2017	(24362)	169848	0.2404
	Transfer			17 Mar 2017	(11654)	158194	0.2239
	Transfer			24 Mar 2017	5485	163679	0.2317
	Transfer			31 Mar 2017	(11599)	152080	0.2153
	AT THE END OF THE YEAR					152080	0.2153
7	VISHNU REDDY V.	96768	0.1370			96768	0.1370
	Transfer			08 Apr 2016	54732	151500	0.2144
	AT THE END OF THE YEAR					151500	0.2144
8	NIRMAL BANG SECURITIES PVT. LTD. #	10711	0.0152			10711	0.0152
	Transfer			01 Apr 2016	300	11011	0.0156
	Transfer			08 Apr 2016	20134	31145	0.0441
	Transfer			15 Apr 2016	(19645)	11500	0.0163
	Transfer			22 Apr 2016	(1038)	10462	0.0148
	Transfer			29 Apr 2016	(8537)	1925	0.0027
	Transfer			06 May 2016	(325)	1600	0.0023
	Transfer			13 May 2016	880	2480	0.0035
	Transfer			20 May 2016	660	3140	0.0044
	Transfer			27 May 2016	1740	4880	0.0069
	Transfer			03 Jun 2016	300	5180	0.0073
	Transfer			10 Jun 2016	(2200)	2980	0.0042
	Transfer			17 Jun 2016	11959	14939	0.0211
	Transfer			24 Jun 2016	11832	26771	0.0379
	Transfer			30 Jun 2016	65985	92756	0.1313
	Transfer			01 Jul 2016	1322	94078	0.1332
	Transfer			08 Jul 2016	(16477)	77601	0.1098
	Transfer			15 Jul 2016	(6959)	70642	0.1000
	Transfer			22 Jul 2016	(23564)	47078	0.0666
	Transfer			29 Jul 2016	12007	59085	0.0836
	Transfer			05 Aug 2016	(29510)	29575	0.0419
	Transfer			12 Aug 2016	37265	66840	0.0946
	Transfer			19 Aug 2016	(36532)	30308	0.0429
	Transfer			26 Aug 2016	(3583)	26725	0.0378
	Transfer			02 Sep 2016	529	27254	0.0386
	Transfer			09 Sep 2016	(297)	26957	0.0382
	Transfer			16 Sep 2016	(2915)	24042	0.0340
	Transfer			23 Sep 2016	(1696)	22346	0.0316
	Transfer			30 Sep 2016	(797)	21549	0.0305
	Transfer			07 Oct 2016	10229	31778	0.0450
	Transfer			14 Oct 2016	7422	39200	0.0555



Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			21 Oct 2016	(16736)	22464	0.0318
	Transfer			28 Oct 2016	3127	25591	0.0362
	Transfer			04 Nov 2016	(10280)	15311	0.0217
	Transfer			11 Nov 2016	1721	17032	0.0241
	Transfer			18 Nov 2016	(640)	16392	0.0232
	Transfer			25 Nov 2016	1218	17610	0.0249
	Transfer			02 Dec 2016	(3651)	13959	0.0198
	Transfer			09 Dec 2016	(2411)	11548	0.0163
	Transfer			16 Dec 2016	(31)	11517	0.0163
	Transfer			23 Dec 2016	(3134)	8383	0.0119
	Transfer			30 Dec 2016	7707	16090	0.0228
	Transfer			06 Jan 2017	(810)	15280	0.0216
	Transfer			13 Jan 2017	10676	25956	0.0367
	Transfer			20 Jan 2017	(7321)	18635	0.0264
	Transfer			27 Jan 2017	(511)	18124	0.0257
	Transfer			03 Feb 2017	151	18275	0.0259
	Transfer			10 Feb 2017	26160	44435	0.0629
	Transfer			17 Feb 2017	(2663)	41772	0.0591
	Transfer			24 Feb 2017	41653	83425	0.1181
	Transfer			03 Mar 2017	26021	109446	0.1549
	Transfer			10 Mar 2017	(87729)	21717	0.0307
	Transfer			17 Mar 2017	(7487)	14230	0.0201
	Transfer			24 Mar 2017	115249	129479	0.1833
	Transfer			31 Mar 2017	14594	144073	0.2039
	AT THE END OF THE YEAR					144073	0.2039
9	ARPIT RANKA #	0	0.0000			0	0.0000
	Transfer			09 Sep 2016	125000	125000	0.1769
	Transfer			28 Oct 2016	(5000)	120000	0.1699
	AT THE END OF THE YEAR					120000	0.1699
10	MAHALAKSHMI RATAN	150034	0.2124			150034	0.2124
	Transfer			15 Apr 2016	100	150134	0.2125
	Transfer			11 Nov 2016	(13300)	136834	0.1937
	Transfer			02 Dec 2016	(5000)	131834	0.1866
	Transfer			03 Feb 2017	(10000)	121834	0.1724
	Transfer			03 Mar 2017	(5000)	116834	0.1654
	AT THE END OF THE YEAR					116834	0.1654
11	VINOD HASHMATRAI PUNWANI	560000	0.7926			560000	0.7926
	Transfer			08 Apr 2016	(30000)	530000	0.7502
	Transfer			15 Apr 2016	(15000)	515000	0.7289
	Transfer			22 Apr 2016	(15000)	500000	0.7077
	Transfer			29 Apr 2016	(50000)	450000	0.6369
	Transfer			06 May 2016	(25000)	425000	0.6016
	Transfer			13 May 2016	(15000)	410000	0.5803
	Transfer			20 May 2016	(10000)	400000	0.5662
	Transfer			03 Jun 2016	(20000)	380000	0.5379
	Transfer			10 Jun 2016	(20000)	360000	0.5096



Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			17 Jun 2016	(30000)	330000	0.4671
	Transfer			24 Jun 2016	(30000)	300000	0.4246
	Transfer			08 Jul 2016	(20000)	280000	0.3963
	Transfer			29 Jul 2016	(50000)	230000	0.3255
	Transfer			12 Aug 2016	(20000)	210000	0.2972
	Transfer			19 Aug 2016	(10000)	200000	0.2831
	Transfer			26 Aug 2016	(15000)	185000	0.2619
	Transfer			02 Sep 2016	(15000)	170000	0.2406
	Transfer			09 Sep 2016	(20000)	150000	0.2123
	Transfer			21 Oct 2016	(25000)	125000	0.1769
	Transfer			28 Oct 2016	(25000)	100000	0.1415
	Transfer			25 Nov 2016	(30000)	70000	0.0991
	Transfer			23 Dec 2016	(20000)	50000	0.0708
	Transfer			17 Mar 2017	(10000)	40000	0.0566
	Transfer			24 Mar 2017	(10000)	30000	0.0425
	Transfer			31 Mar 2017	(10000)	20000	0.0283
	AT THE END OF THE YEAR					20000	0.0283
12	S R RAMESH	312589	0.4424			312589	0.4424
	Transfer			08 Apr 2016	10000	322589	0.4566
	Transfer			29 Apr 2016	4000	326589	0.4623
	Transfer			24 Jun 2016	(72932)	253657	0.3590
	Transfer			08 Jul 2016	(233657)	20000	0.0283
	AT THE END OF THE YEAR					20000	0.0283
13	INDIA INFOLINE LIMITED	867200	1.2275			867200	1.2275
	Transfer			08 Apr 2016	2372	869572	1.2308
	Transfer			15 Apr 2016	(2374)	867198	1.2275
	Transfer			22 Apr 2016	153	867351	1.2277
	Transfer			29 Apr 2016	544	867895	1.2284
	Transfer			06 May 2016	(697)	867198	1.2275
	Transfer			13 May 2016	1500	868698	1.2296
	Transfer			20 May 2016	(1500)	867198	1.2275
	Transfer			27 May 2016	283	867481	1.2279
	Transfer			03 Jun 2016	(158)	867323	1.2276
	Transfer			10 Jun 2016	477	867800	1.2283
	Transfer			17 Jun 2016	3426	871226	1.2332
	Transfer			24 Jun 2016	(456)	870770	1.2325
	Transfer			30 Jun 2016	11209	881979	1.2484
	Transfer			01 Jul 2016	(10881)	871098	1.2330
	Transfer			08 Jul 2016	(1350)	869748	1.2311
	Transfer			15 Jul 2016	950	870698	1.2324
	Transfer			22 Jul 2016	(3000)	867698	1.2282
	Transfer			29 Jul 2016	975	868673	1.2295
	Transfer			05 Aug 2016	(1375)	867298	1.2276
	Transfer			12 Aug 2016	(100)	867198	1.2275
	Transfer			19 Aug 2016	195	867393	1.2277
	Transfer			26 Aug 2016	9423	876816	1.2411



Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
	Transfer			02 Sep 2016	(9593)	867223	1.2275
	Transfer			09 Sep 2016	475	867698	1.2282
	Transfer			16 Sep 2016	(499)	867199	1.2275
	Transfer			23 Sep 2016	667	867866	1.2284
	Transfer			30 Sep 2016	10103	877969	1.2427
	Transfer			07 Oct 2016	(50875)	827094	1.1707
	Transfer			14 Oct 2016	3339	830433	1.1754
	Transfer			21 Oct 2016	(816600)	13833	0.0196
	Transfer			28 Oct 2016	533292	547125	0.7744
	Transfer			04 Nov 2016	(600)	546525	0.7736
	Transfer			18 Nov 2016	(517524)	29001	0.0410
	Transfer			25 Nov 2016	517770	546771	0.7739
	Transfer			02 Dec 2016	(247)	546524	0.7736
	Transfer			09 Dec 2016	957	547481	0.7749
	Transfer			16 Dec 2016	(2252)	545229	0.7717
	Transfer			23 Dec 2016	(618)	544611	0.7709
	Transfer			30 Dec 2016	(2)	544609	0.7709
	Transfer			06 Jan 2017	(98700)	445909	0.6312
	Transfer			13 Jan 2017	(262040)	183869	0.2603
	Transfer			20 Jan 2017	(183089)	780	0.0011
	Transfer			27 Jan 2017	2271	3051	0.0043
	Transfer			03 Feb 2017	36488	39539	0.0560
	Transfer			10 Feb 2017	(28729)	10810	0.0153
	Transfer			24 Feb 2017	(4705)	6105	0.0086
	Transfer			03 Mar 2017	(1643)	4462	0.0063
	Transfer			10 Mar 2017	1488	5950	0.0084
	Transfer			17 Mar 2017	(3080)	2870	0.0041
	Transfer			24 Mar 2017	(2270)	600	0.0008
	Transfer			31 Mar 2017	1247	1847	0.0026
	AT THE END OF THE YEAR					1847	0.0026
14	SATYABAMA CHANDRAN *	374936	0.5307			374936	0.5307
	Transfer			30 Jun 2016	(50000)	324936	0.4599
	Transfer			01 Jul 2016	(24936)	300000	0.4246
	Transfer			08 Jul 2016	(50000)	250000	0.3539
	Transfer			15 Jul 2016	(28090)	221910	0.3141
	Transfer			22 Jul 2016	(221910)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
15	RAJU CHANDRAN *	308639	0.4369			308639	0.4369
	Transfer			30 Jun 2016	(308306)	333	0.0005
	Transfer			15 Jul 2016	(333)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
16	C A GALIAKOTWALA AND COMPANY PRIVATE LTD *	173933	0.2462			173933	0.2462
	Transfer			24 Mar 2017	(173933)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000

* Ceased to be in the list of Top 10 Shareholders as on 31.03.2017

Not in list of Top 10 Shareholders as on 01.04.2016



v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholders of each Directors and each Key Managerial Personnel	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
1.	SHISHIR JAIPURIA				
	At the beginning of the year	2864276	4.05	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	2864276	4.05
2.	SAKET JAIPURIA				
	At the beginning of the year	6136008	8.69	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	6136008	8.69
3.	JUGAL KISHORE BHAGAT				
	At the beginning of the year	2281	--	--	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	2281	0.00
4.	JOGINDER PAL KUNDRA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5.	DR HAR PRASAD BHATTACHARYA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6.	SUSHIL CHANDRA TRIPATHI				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
7.	SURESH SINGHVI				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
8.	RAM RATAN MAHESHWARI				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
9.	RAMESH CHANDRA VAISH				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
10.	MANJU RANA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
11.	RAJESH TRIPATHI *				
	At the beginning of the year	15	--	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	15	0.00
12.	BHARAT SINGH				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

* Shri Rajesh Tripathi, Company Secretary relieved from the duty on 20th February, 2017 and Shri Bharat Singh has joined as Company Secretary of the Company w.e.f. 21st February, 2017 and he is not hold any shares of the Company.



V) INDEBTEDNESS:

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

(₹ In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	25611.31	3023.78	--	28635.09
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	25611.31	3023.78	--	28635.09
Change in Indebtedness during the financial year				
* Addition	1389.76	849.56	--	2239.32
* Reduction	5090.84	--	--	5090.84
Net Change	3701.08	849.56	--	2851.52
Indebtedness at the end of the financial year				
(i) Principal Amount	21910.23	3873.34	--	25783.57
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	21910.23	3873.34	--	25783.57

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(₹ In Lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		SHRI SHISHIR JAIPURIA CHAIRMAN & MANAGING DIRECTOR	SHRI SAKET JAIPURIA Executive Director	SHRI SURESH. SINGHVI Director – Finance & CFO (KMP)	SHRI R R MAHESHWARI Director – Marketing & Business Development	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	74.40	46.75	30.53	29.85	181.53
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4.97	0.40	0.40	0.40	6.17
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--	--	--
5	Others, please specify (Medical, LTA, PF contribution etc.)	7.29	3.77	3.17	5.32	19.55
	Total (A)	86.66	50.92	34.10	35.57	207.25
	Ceiling as per the Act	As per Section 197 & Schedule V of the Companies Act, 2013				

B. Remuneration to other Directors:

(₹ In Lakhs)

Sl.	Particulars of Remuneration	Name of Directors						Total
		SHRI J P KUNDRA	SHRI JUGAL K BHAGAT	DR H P BHATTACHARYA	SHRI SUSHIL CHANDRA TRIPATHI	SHRI R C VAISH	SMT. MANJU RANA	
		1	2	3	4	5	6	7
1	Independent Directors							
	Fee for attending board / committee meetings	1.65	1.88	1.58	1.28	0.90	1.15	8.43
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (1)	1.65	1.88	1.58	1.28	0.90	1.15	8.43
2	Other Non-Executive Directors							
	Fee for attending board committee meetings	--	--	--	--	--	--	--
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--	--
	Total (B)=(1+2)	1.65	1.88	1.58	1.28	0.90	1.15	8.43
	Total Managerial Remuneration							
	Overall Ceiling as per the Act	As per Section 197 of the Companies Act, 2013						



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

(₹ In Lakhs)

Sl	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		*RAJESH TRIPATHI Company Secretary	*BHARAT SINGH Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11.60	1.65	13.25
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4.52	0	4.52
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	0	0	
2	Stock Option	--	--	
3	Sweat Equity	--	--	
4	Commission			
	- as % of profit	--	--	
	- others, specify...	--	--	
5	Others, please specify	4.42	0.20	4.62
	Total	20.54	1.85	22.39

* Shri Rajesh Tripathi, Company Secretary relieved from the duty on 20th February, 2017 and Shri Bharat Singh has joined as Company Secretary of the Company w.e.f. 21st February, 2017.

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)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

ANNWXURE-F

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule

No.9 of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014]

To,
The Members,
Ginni Filaments Limited.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GINNI FILAMENTS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the GINNI FILAMENTS LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by GINNI FILAMENTS LIMITED ("the Company") for the financial year ended on 31st March, 2017 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;



- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) The provisions envisaged in The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) The clauses of the Secretarial Standard issued by the Institute of the Company Secretaries of India.

I FURTHER REPORT THAT

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the resolutions have been passed unanimously and did not find any dissenting views in the minutes.

The company has obtained approval to the appointment of Shri Saket Jaipuria as Whole Time Director of the company in the AGM held on August 5th 2017, Shri Saket Jaipuria is related with Shri Shishir Jaipuria, Managing Director of the Company.

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

Place : New Delhi
Date : 12th May, 2017

CS Praveen Dua
(Proprietor)
PD and Associates
Company Secretaries
FCS No. 3573
C P No.:2139

To, The Members

Ginni Filaments Limited.

Our report of even date is to be read along with this letter.

1. Maintenance of the secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : New Delhi
Date : May 12, 2017

CS Praveen Dua
(Proprietor)
PD and Associates
Company Secretaries
FCS No. 3573
C P No.:2139



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO [SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

(A) Conservation of Energy		
(i)	The steps taken or impact on conservation of energy	<ol style="list-style-type: none"> 1. Installation of Roving end break stopmotion 1 n 6 Speed Frame Machine 2. Replacement of higher Spindle in Ring Frame (6 Nos.) 3. LED replacement in plant & offices 300 Nos. 4. Replacement of ordinary V-Belt with cogged belt (10 Nos.) 5. Replacement of Commander in packing with mist nozzle (2 Nos.) 6. Optimisation of oil level in spindle bolsters 7. Use of energy efficient spindle oil in Ring Frame 8. Maintained power factor 0.998 9. Installed energy efficient Air compressor
(ii)	The steps taken by the company for utilizing alternate sources of energy	Installation of water Re-cycling plant (ZLD) to utilize waste water.
(iii)	The capital investment on energy conservation equipments	₹ 428..50 lacs
(B) Technology absorption		
(i)	The efforts made towards technology absorption	<ol style="list-style-type: none"> 1. Installed 1 new Auto Coner AC-6 to replace old 238 (146) Auto Coner to improve quality & productivity through innovative features like better control on package length for weaving yarn. 2. P.P. contamination Sorter installed in 4 Auto Coner machine to improve Ring yarn quality & acceptability in better market segment. 3. Due to introduction of more effective water chemicals, we further improved the water quality, strengthened the process. 4. Installed SCADA system for on line monitoring.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	<ol style="list-style-type: none"> 1. Installed Auto Doffer in 5 Ring Frame to save minimum 9 hands per day. 2. The improvement in water quality, Recycle water quantity and enhanced production resulting in overall Process improvement & cost reduction.
(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	Imported Slitter (Nicely) for enhanced NW production.
(b)	The year of import	-----
(c)	Whether the technology been fully absorbed	-----
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	-----
(iv)	The expenditure incurred on Research and Development	₹305.61 lacs
(C) Foreign Exchange Earnings and Outgo		<p>During the year under review Foreign Exchange Earning and Outgo are as under:</p> <p>Earning: ₹ 23956.90 Lacs Outgo: ₹ 5221.34 Lacs</p>

Annexure- 'H'

DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT 2013

➤ **Information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Name of Director / KMP	Designation	Remuneration in FY 2016-17 (₹ In lacs)	Remuneration in FY 2015-16 (₹ In lacs)	% increase in remuneration	Ratio of remuneration to MRE
Sh. Shishir Jaipuria	Chairman and Managing Director (KMP)	86.66	76.95	12.62	67.18
Sh. Saket Jaipuria	Executive Director	50.92	42.18	20.72	39.47
Sh. Suresh Singhvi	Director-Finance & CFO (KMP)	34.10	32.40	5.25	26.43
Sh. R. R. Maheshwari	Director Marketing & Business Development	35.57	30.75	15.67	27.57
Sitting Fee paid to Independent Directors:					
Sh. J.P. Kundra	Independent Director	1.65	1.43	15.38	1.28
Sh. J.K. Bhagat	Independent Director	1.88	1.10	70.91	1.46
Dr. H. P. Bhattacharya	Independent Director	1.58	1.18	33.9	1.22



Name of Director / KMP	Designation	Remuneration in FY 2016-17 (₹ In lacs)	Remuneration in FY 2015-16 (₹ In lacs)	% increase in remuneration	Ratio of remuneration to MRE
Dr. R.C. Vaish	Independent Director	0.90	0.75	20.00	0.70
Sh. S.C. Tripathi	Independent Director	1.28	1.20	6.67	0.99
Smt. Manju Rana	Independent Director (Woman category)	1.15	1.35	-14.81	0.89
Salary paid to Key Managerial Personnel					
Sh. Rajesh Tripathi*	Company Secretary (KMP)	20.55	14.63	40.46	15.93
Shri Bharat Singh*	Company Secretary (KMP)	1.86	---		1.44

* Shri Rajesh Tripathi, Company Secretary relieved from the duty on 20th February, 2017 and Shri Bharat Singh has joined as Company Secretary of the Company w.e.f. 21st February, 2017.

- The increase in Median Remuneration of the Employees (MRE) in FY 2016-17 as compared to FY 2015-16 is 5.59%.
- There were 2144 permanent employees on the rolls of the Company as on 31.03.2017.
- The average increase in remuneration of employees was less than the managerial remuneration during FY 2016-17 because managerial positions are key positions and need to be taken care as per market rate and also governed by prevailing laws for the time being in force.
- Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

➤ Pursuant to provisions of Section 197 of the Companies Act, 2013 and rules 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details of remuneration of the employees are given below:

Name of the Employee	Designation of the Employee	Remuneration Received (Rupees in Lakhs)	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	Age of employee	Last Employment held by employee before joining the company.	No. of share held by the employee in the company	Whether such employee is a relative of any director / manger of the company and if so name of such Director or Manager.
Top 10 Employees in terms of remuneration who were Employed throughout the financial year :									
SHRI SHISHIR JAIPURIA	CMD	86.66	PERMANENT	B.Com, LL.B. 33 years	14.02.1990	60	M/S PIONEER LTD.	2864276	FATHER OF SHRI SAKET JAIPURIA AND YASH JAIPURIA
SHRI SAKET JAIPURIA	ED	50.92	PERMANENT	DEGREE IN BUSINESS ADMINISTRATION, USA, 13 years	10.01.2004	34	--	6136008	SON OF SHRI SHISHIR JAIPURIA AND BROTHER OF SHRI YASH JAIPURIA
SHRI SURESH SINGHVI	DIR. (FIN.)	34.09	PERMANENT	B.Com, FCA, LL.B 36 years	18.08.1992	63	M/s Swadeshi Polytex Ltd	Nil	No.
SHRI RAM RATAN MAHESHWARI	DIR. (MKT)	35.58	PERMANENT	B.E. (Chemical), MBA,35 years	08.03.1999	62	M/s Swadeshi Polytex Ltd	Nil	No.
SHRI YASH JAIPURIA	EO	26.08	PERMANENT	Studies in Economics/statics, USA, 5 years	11.02.2012	27	--	5720847	SON OF SHRI SHISHIR JAIPURIA AND BROTHER OF SHRI SAKET JAIPURIA
SHRI RAJIV SHARMA	SR. (VP)	21.64	PERMANENT	Diploma in Textile 33 years	23.01.2006	43	M/s Shivalik Global Ltd.	Nil	No.
SHRI BHUPENDRA KAUSHAL	VP (HR)	19.85	PERMANENT	B.A., LL.B, MBA (HR), 31 years	06.01.2016	49	M/s J K Tyres Ltd.	Nil	No.
SHRI J V SINGH	VP (Engg. & Power)	19.34	PERMANENT	Diploma in Electrical Engereeing, AMIE (Electrical), MBA, 30 years	16.04.1990	55	M/s Modern Syntex India Ltd.	Nil	No.
SHRI ARUN NAG	VP	18.57	PERMANENT	B.sc, Diploma in Textile, MBA (Mktg.), 36 years	24.11.1995	57	M/s Himachal Fibers Ltd.	Nil	No.
DR R K GAUR	SR (VP)	17.61	PERMANENT	B.Com, MBA (Finance), Phd (Finance), 35 years	14.11.2008	57	M/s Sutlaj Textiles Industries Ltd.	Nil	No.

➤ Statement as per Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 : NIL

For and on behalf of the Board of Directors

Place: NOIDA (U.P.)
Date: May 12, 2017

SHISHIR JAIPURIA
Chairman & Managing Director



REPORT ON CORPORATE GOVERNANCE

(A) CORPORATE PHILOSOPHY

Your Company is committed to the standards of good Corporate Governance, which emphasis on transparency, professionalism and accountability with the aim of enhancing long term economic value of its shareholders, while giving equal respect to the other stakeholders and the society at large.

(B) BOARD OF DIRECTORS

As on 31st March, 2017, the Board comprised of Ten Directors, out of which one is Managing Director, three Wholtime Directors and six other independent Non Executive Directors (including one Women Director).

During the year under review, four Board Meetings were held on 30th April, 2016, 6th August, 2016, 14th November, 2016 and 8th February, 2017. The Composition of the Board of Directors and attendance of Directors at the Board Meetings, Annual General Meeting and also number of other Directorships and committee membership / chairmanship are as follows:

Names Of The Directors	Category Of The Directors	Attendance Particulars		Other Directorships In Other Indian Public Companies	Committee Position Held In Other Companies #		No Of Shares/ Convertible Instruments Held As On 31 st March, 2017
		Board Meeting	Last AGM		Membership	Chairmanship	
Shri Shishir Jaipuria	CMD	4	YES	1	--	--	2864276
Shri J.P. Kundra	I – NED	4	YES	2	3	2	--
Shri R.C. Vaish	I – NED	4	YES	3	3	2	--
Shri J.K. Bhagat	I – NED	4	YES	5	3	1	2281
Shri Saket Jaipuria	WTD	3	NO	--	--	--	6136008
Shri S. Singhvi	WTD	4	YES	--	--	--	--
Shri RR Maheshwari	WTD	4	YES	--	--	--	--
Dr. H.P. Bhattacharya	I – NED	4	YES	--	--	--	--
Shri Sushil C. Tripathi	I – NED	4	YES	8	--	--	--
Smt. Manju Rana	I – NED	3	NO	--	--	--	--

Shri Shishir Jaipuria is father of Shri Saket Jaipuria. No other Director is related to the other Directors

For the purpose of Committee position, only Audit Committee, Stakeholders Relationship Committee & Nomination and Remuneration Committee have been taken into account.

CMD - Chairman & Managing Director, I - NED - Independent - Non Executive Director, WTD - Whole Time Director

(C) COMMITTEES OF THE BOARD OF DIRECTORS

As on 31st March, 2017 the Company had six Committees of the Board namely:

- Audit Committee
- Stakeholders Relationship Committee
- Committee of Directors
- Disinvestment Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility (CSR) Committee

(i) AUDIT COMMITTEE

(a) Terms of Reference:

The Audit Committee is authorised to exercise all the powers and perform all the functions as specified in Section 177 of the Companies Act, 2013 and rules made there under and Regulation 18 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee reviews reports of the Internal Auditors, meets Statutory Auditors, Internal Auditors and Cost Auditors periodically to discuss their findings and suggestions, Internal control systems, scope of audit, observations of the auditors and other related matters and reviews major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors

(b) Composition

The Committee comprises of four Independent Non Executive Directors namely Shri J. P. Kundra (Chairman of the Committee), Shri J.K. Bhagat, Dr. H.P. Bhattacharya and Smt Manju Rana and one Executive Director i.e. Shri Shishir Jaipuria. The Company Secretary of the Company is the Secretary of the Committee. The Statutory Auditors, Cost Auditors and Internal Auditors are invited to the meetings of the Committee. The Committee met four times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status No.	of Meetings attended
Shri J.P. Kundra	Chairman	4
Shri Shishir Jaipuria	Member	4
Shri J. K. Bhagat	Member	4
Dr. H P Bhattacharya	Member	4
Smt Manju Rana	Member	3

All the members are financially literate and Shri J.P. Kundra and Shri J. K. Bhagat have Financial and Accounting expertise.

**(ii) STAKEHOLDERS RELATIONSHIP COMMITTEE****(a) Terms of Reference:**

The Stakeholders Relationship Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rule made there under and Regulation 20 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee is authorised to look into redressal of shareholders' / Investors' complaints relating to transfer of shares, non receipt of balance sheet, non receipt of dividend and also authorised to issue new share certificates in place of those torn / mutilated / defaced, issue duplicate share certificates in place of those which are reported to be lost / misplaced subject to compliance of prescribed formalities.

(b) Composition:

The Committee comprises of two Non Executive Independent Directors namely Shri Sushil Chandra Tripathi (Chairman of the Committee), Shri J.K. Bhagat and two Executive Directors namely Shri Shishir Jaipuria and Shri Saket Jaipuria. The Company Secretary of the Company is the Secretary of the Committee. The Committee met four times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status No.	of Meetings attended
Shri Sushil Chandra Tripathi	Chairman	4
Shri J. K. Bhagat	Member	4
Shri Shishir Jaipuria	Member	4
Shri Saket Jaipuria	Member	3

The Company Secretary of the Company is the Compliance Officer of the Company for complying with the requirements of the SEBI (LODR) Regulations, 2015 and the Stock Exchange as amended from time to time.

During the year, the Company received Six complaints related to Transfer of shares, non receipt of share certificate after transfer, loss of shares certificate and request for issue of Duplicate Share Certificate. The shareholder completes the certain formalities for issue of duplicate share certificate then Company issued such Duplicate Share Certificate then it was resolved. There were no transfer/complaint was pending as on 31st March, 2017.

(iii) COMMITTEE OF DIRECTORS**(a) Terms of reference:**

The Committee was constituted to take decisions in all matters relating to the management of the Company except the matters required to be considered and approved by the Board of Directors under the provisions of the Companies Act, 2013 and rules made thereunder.

(b) Composition :

The Committee comprises of three Executive Directors namely Shri Shishir Jaipuria (Chairman of the Committee), Shri Suresh Singhvi and Shri R. R. Maheshwari and one Independent Non Executive Director i.e. Shri J. P. Kundra. The Company Secretary of the Company is the Secretary of the Committee. The committee met one time during the year and the attendance of member at the meeting was as follows:

Name of the Members	Status No.	of Meetings attended
Shri Shishir Jaipuria	Chairman	1
Shri Joginder Pal Kundra	Member	1
Shri Suresh Singhvi	Member	1
Shri Ram Ratan Maheshwari	Member	1

(iv) DISINVESTMENT COMMITTEE**(a) Terms of reference:**

The Committee was constituted to take decisions about disinvestment such as number of shares to be sold and to negotiate the price and other terms and conditions for sale of such investments and to take necessary steps in relation to the sale of investments.

(b) Composition:

The Committee comprises of one Non Executive Director namely Shri Jugal Kishore Bhagat (Chairman of the Committee) and two Executive Directors namely Shri Suresh Singhvi and Shri R. R. Maheshwari. The Company Secretary of the Company is the Secretary of the Committee. No meeting of the Company was held during the year.

(v) NOMINATION AND REMUNERATION COMMITTEE**(a) Terms of reference:**

The Nomination and Remuneration Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rule made there under and Regulation 19 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee is authorised to exercise all powers specified in the Companies Act, 2013 and rules made there under, Nomination and Remuneration policy of the Company and the Regulation of SEBI (LODR) Regulation, 2015 both amended from time to time.

(b) Composition:

The Committee comprises of four Non Executive Independent Directors namely Shri J.P. Kundra (Chairman of the Committee), Shri J. K. Bhagat, Dr. H. P. Bhattacharya and Shri Sushil Chandra Tripathi. The Company Secretary of the Company is the Secretary of the Committee. The committee met one time during the year and the attendance of member at the meeting was as follows:



Name of the Members	Status No.	of Meetings attended
Shri J.P. Kundra	Chairman	1
Shri J. K. Bhagat	Member	1
Dr. H.P. Bhattacharya	Member	1
Shri Sushil Chandra Tripathi	Member	1

(vi) **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

(a) Terms of reference:

In compliance with Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the Board has constituted the CSR Committee to exercise all the powers specified in the Companies Act, 2013 and rules made thereunder including formulation of Corporate Social Responsibility Policy and recommend it to the Board for their approval.

(b) **Composition:**

The Committee comprises two Non Executive Directors namely Dr H P Bhattacharya (Chairman of the Committee) and Shri Jugal Kishore Bhagat and two Executive Directors i.e. Shri Shishir Jaipuria and Shri Suresh Singhvi. The Company Secretary of the Company is the Secretary of the Committee. The committee met one time during the year and the attendance of member at the meeting was as follows:

Name of the Members	Status No.	of Meetings attended
Dr. H.P. Bhattacharya	Chairman	1
Shri Shishir Jaipuria	Member	1
Shri J.K. Bhagat	Member	1
Shri S. Singhvi	Member	1

(D) **Details of Remuneration to Directors for the year 2016-17**

Remuneration to Directors for the year ended on March 31, 2017 is as under:

(₹ In Lacs)

Name of Directors	Salary	Perquisites & Other Benefits	Sitting Fee	Total
Shri Shishir Jaipuria	79.37	7.29	----	86.66
Shri Saket Jaipuria	47.15	3.77	----	50.92
Shri S. Singhvi	30.93	3.17	----	34.10
Shri R R Maheshwari	30.25	5.32	----	35.57
Shri J.P. Kundra	----	----	1.65	1.65
Shri J.K. Bhagat	----	----	1.88	1.88
Dr. H.P. Bhattacharya	----	----	1.58	1.58
Shri Sushil C.Tripathi	----	----	1.28	1.28
Dr Ramesh C Vaish	----	----	0.90	0.90
Smt. Manju Rana	----	----	1.15	1.15

The appointment of the Managing Directors and Wholetime Directors is governed by the Articles of Association of the Company and the Resolutions passed by the Board of Directors and the Members of the Company. These cover terms and conditions of their appointment read with the service rules of the Company. No separate service contract is entered by the Company with its Managing Directors and Wholetime Directors There is no provision of notice period or severance fee under the resolutions governing the appointments of Managing Directors and Wholetime Directors The company does not have in place any Employee Stock Option Scheme and there is no performance linked incentives to the Directors

REMUNERATION POLICY

Remuneration of employees consists of basic salary and perquisites. Remuneration to employees is based on their qualification, experience, responsibilities held and their performance. The objective of the remuneration policy is to motivate employees to excel in their performance, recognise their contribution, retain talent in the organisation and reward merits. The Board of Directors has approved the Nomination and Remuneration policy of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on May 2, 2014 and now the remuneration is governed by the said policy. The Copy of remuneration Policy is available at website of the Company i.e. www.ginnifilaments.com

(E) **INITIATIVES ON PREVENTION OF INSIDER TRADING PRACTICES**

In compliance with the SEBI regulations on prevention of insider trading, the Company instituted a comprehensive code of conduct for its management and employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Ginni Filaments Limited, and cautions them on consequences of violations.

(F) **DETAILS OF DEMAT SUSPENSE ACCOUNT**

The disclosure as required under Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015:

Particulars	No. of cases	No. of shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. April 1, 2016.	12	3736



Particulars	No. of cases	No. of shares
Number of shareholders who approached issuer for transfer of shares from suspense account during the year i.e. April 1, 2016 to 31 st March, 2017.	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on March 31, 2017.	12	3736

The Voting Rights on the outstanding unclaimed shares lying in suspense account shall remain frozen till the rightful owner of such shares claims the shares.

(G) CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has been posted on the website of Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer is given below:

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2016 – 17.

SHISHIR JAIPURIA
MANAGING DIRECTOR & CEO
 May 12, 2017

(H) Annual General Meetings (AGMs)

The details of last three Annual General Meetings are as under:

Year	2013.14	2014-15	2015-16
Date & Time	10 th September, 2014 11.30 A.M.	11 th August, 2015 11.30 A.M.	6 th August, 2016 11.30 A.M.
Venue	110 K.M. Stone, Delhi-Mathura Road Chhata, Distt. Mathura (U.P.)	110 K.M. Stone, Delhi-Mathura Road Chhata, Distt. Mathura (U.P.)	110 K.M. Stone, Delhi-Mathura Road Chhata, Distt. Mathura (U.P.)
Details of Special Resolutions	<ol style="list-style-type: none"> 1. Reappointment of Dr. Rajaram Jaipuria as Managing Director for a period of three years w.e.f. 01.04.2014. 2. Reappointment of Shri Shishir Jaipuria as Managing Director (KMP) for a period of three years w.e.f. 01.04.2014. 3. Approval for Remuneration of Shri Saket Jaipuria as Whole Time Director for a period of two years w.e.f. 11.02.2014. 4. Reappointment of Shri S Singhvi as Director (Finance) & CFO (KMP) for a period of three years w.e.f. 01.08.2014. 5. Reappointment of Shri Ram Ratan Maheshwari as Director (Business Development & Marketing) for a period of three years w.e.f. 01.08.2014. 6. Authority to Board of Directors under Section 180(1)(c) for borrowing an amount not exceeding ₹.1000/- Crores 7. Authority to Board of Directors under Section 180(1)(a) to create security for mortgage an amount not exceeding ₹1000/- Crores. 8. Approval for Appointment of Shri Yash Jaipuria as Executive Officer for a period of three years w.e.f. 01.01.2015 under Section 188 of the Companies Act, 2013. 9. Amendment of certain Articles of the Articles of Association of the Company under section 14 of the Companies Act, 2013. 	NIL	1. Re-appointment of Shri Saket Jaipuria as Whole Time Director designated as Executive Director of the Company for a period of three years w.e.f. 11.02.2016.

No resolution has been passed through Postal Ballot mechanism during the year 2015–16. No Special Resolution is proposed to be passed in the ensuing Annual General Meeting through postal ballot.



(I) DISCLOSURES

1. During the year, there were no significant related party transactions of material nature that could have potential conflict with the interest of the Company.
2. During the last three years, there were no strictures made or penalties imposed by either SEBI or the Stock Exchanges or any other statutory authority on any matter related to the capital markets.
3. The Company has formulated a Vigil Mechanism / Whistle Blower Policy for the Directors and employees to report genuine concerns in a manner prescribed in the Policy. The Policy is available at website of the Company i.e. www.ginnifilaments.com. In accordance with the said Policy Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee shall issue suitable directions in this regard.
4. The Company is complying with all mandatory requirements of SEBI (LODR) Regulation, 2015 relating to reporting of Internal Auditor directly to Audit Committee is allowed as the Internal Auditors regularly attend the Audit Committee meeting on regular basis and they are allowed to report directly to Audit Committee, if required in their opinion.
5. The Related Party transactions policy is available at website of the Company i.e www.ginnifilaments.com
6. The company has complied with the requirements as specified in Regulation 17 to 27 and Regulation 46 of SEBI (LODR) Regulations, 2015.

(J) MEANS OF COMMUNICATION

- (i) The Quarterly Unaudited and Annual Audited Financial Results of the Company are sent to the Stock Exchange through Neaps filing immediately after approval by the Board. The results are also published in news papers namely Dainik Ujala, Agra (Hindi) and Financial Express all edition (English) as per the Regulation 47 SEBI (LODR) Regulations, 2015. These are not sent individually to the shareholders
- (ii) The results are also made available on Company's Website www.ginnifilaments.com Official news releases are generally not displayed on company's website. There were no presentations made to the Institutional investors or analysts.
- (iii) Designated exclusive e-mail id for investors: secretarial@ginnifilaments.com

(K) GENERAL SHAREHOLDERS INFORMATION

i **Annual General Meeting is notified to be held on Saturday, the August 5, 2017 at 11.30 A.M. at 110 KM Stone, Delhi-Mathura Road, Chhata, Distt. Mathura (U.P.).**

ii **Financial year of the Company is April 1 to March 31.**

Tentative Financial Calendar:

Meeting of the Board / Audit Committee to consider financial results for the:

- Quarter ended 30th June, 2017 on 14th August, 2017
- Quarter ended 30th September, 2017 on or before 14th November, 2017
- Quarter ended 31st December, 2017 on or before 14th February, 2018
- Audited Annual Results on or before 30th May, 2018

iii **Date of Book Closure**

The Register of Members and Share Transfer Books of the Company shall remain closed from July 30, 2017 to August 5, 2017 (both days inclusive).

iv **Dividend Payment Date** : No Dividend has been proposed by the Board of Directors for the year 2016-17.

v. **Listing on Stock Exchange and Stock Code**

The Equity shares of the Company are listed at:

NAME OF STOCK EXCHANGE	STOCK CODE
National Stock Exchange of India Ltd.	GINNIFILA
Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), MUMBAI – 400 051	
Annual Listing Fee for the year 2017-18 has been paid to National Stock Exchange.	

vi. **Market Price Data**

High / Low of the market price of the Company's equity shares traded on the National Stock Exchange of India Ltd. (NSE) and NIFTY Index during the year 2016 – 17 was as follows:

Month	Company's Share Price at NSE (₹)		NIFTY Index	
	High	Low	High	Low
April, 2016	25.25	15.40	7992.00	7516.85
May, 2016	24.40	20.25	8213.60	7678.35
June, 2016	29.50	20.10	8308.15	8039.35
July, 2016	32.70	26.25	8670.35	8287.55
August, 2016	27.90	20.75	8819.20	8518.15
September, 2016	24.25	21.00	8960.35	8555.20
October, 2016	26.40	22.25	8806.95	8506.15
November, 2016	24.80	18.60	8669.60	7916.40
December, 2016	21.70	19.20	8274.95	7893.80
January, 2017	28.25	20.05	8672.70	8133.80
February, 2017	31.60	24.50	8982.15	8537.50
March, 2017	36.95	32.40	9218.40	8860.10



vii. **Registrar and Transfer Agent for both physical & dematerialization of Equity Shares:**

Link Intime India Pvt Limited

44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase - 1, Near PVR Naraina, New Delhi - 110028

Tell No : +91 11 41410592 / 93 / 94

E-mail id : delhi@linkintime.co.in

Website : www.linkintime.co.in

viii. **Share Transfer System**

The Company's Equity Shares are traded at the Stock Exchange Compulsorily in demat mode. Physical shares which are lodged with the Company / Share Transfer Agent for transfer, are processed and returned to the Shareholders within 15 days from the date of receipt, if the relevant documents are complete in all respect.

ix. **Distribution of Shareholding as on 31st March, 2017**

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
001 - 500	22491	79.2837	4181642	5.9188
501 - 1000	2812	9.9122	2431114	3.4411
1001 - 2000	1306	4.6036	2113610	2.9917
2001 - 3000	533	1.8788	1419637	2.0094
3001 - 4000	223	0.7861	814164	1.1524
4001 - 5000	254	0.8953	1234083	1.7468
5001 - 10000	397	1.3994	3062278	4.3344
10001 and Above	352	1.2408	55393537	78.4054
TOTAL	28368	100.00	70650065	100.00

x. **Shareholding Pattern as on 31st March, 2017**

Category of Shareholder	No. of Share holders	No. of Shares held	Percentage of shareholding
(A) Promoter and Promoter Group			
Indian	9	35068726	49.6372
Bodies Corporate	2	8606742	12.1822
Foreign	--	--	--
Sub-Total	11	43675468	61.8194
(B) Public Shareholding			
Mutual Funds & UTI	10	11000	0.0156
Financial Institutions / Banks	3	36261	0.0513
Foreign Portfolio Investors	5	83510	0.1182
Foreign Institutional Investors	1	10	0.0000
Non-Resident Indians	164	360678	0.5105
Bodies Corporate	375	2622631	3.7121
Resident Individuals	27799	23860507	33.7729
Sub-Total	28357	26974597	38.1806
(C) Shares held by custodians and against which Depository Receipts have been issued	----	---	----
Total (A) + (B) + (C)	28368	7,06,50,065	100.00

(xi) **Dematerialisation of Shares**

Sl. No.	Mode of Holding	No. of Shares	% age
1	NSDL	59348646	84.00
2	CDSL	10344463	14.64
3	PHYSICAL	956956	1.36
	TOTAL :	70650065	100.00

98.64% of Company's paid-up Equity Share Capital has been dematerialised upto March 31, 2017 (98.63% up to March 31, 2016). Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's Shares is INE 424C01010.

**(xii) Liquidity of Shares**

Equity Shares of the Company are listed at National Stock Exchange of India Ltd. However, the Equity Shares of the Company are also traded at The Bombay Stock Exchange, Mumbai under the Permitted Category.

(xiii) Outstanding GDR / ADR / Warrants or any convertible instruments, conversion date and impact on equity : Nil**(xiv) Commodity Price Risk / Foreign Exchange Risk and Hedging Activities**

The Company is not involved in any speculative activities except hedging of around 1/3rd of foreign exchanges earnings through exports.

(xv) Location of Plants

- | | | |
|---|---|--|
| 1. 110 K.M. Stone, Delhi-Mathura Road, Chhata – 281 401 Distt. Mathura (U.P.) | 2 Plot No. 205 – 207, GIDC Industrial Area, Panoli, Ankleshwar – 394 116 Distt. Bharuch (Gujarat) | 3 C-145, Sector – 63, NOIDA – 201 307 (U.P.) |
| 4 D-38, Industrial Area, Bahadradabad, Haridwar-249 403 (Uttarakhand) | 5 D-196, Sector-63, Noida – 201 307 (U.P.) | |

(xvi) Address for correspondence**(a) Registered Office**

Ginni Filaments Ltd.
110 K.M. Stone, Delhi-Mathura Road,
Chhata - 281 401, Distt. Mathura (U.P.)

(b) Corporate Office :

Ginni Filaments Ltd.
D-196, Sector – 63,
NOIDA - 201 307 (U.P.).

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Ginni Filaments Limited

We have examined the compliance of conditions of corporate governance by Ginni Filaments Limited for the year ended 31st March 2017 as per Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2), Schedule V and Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We have conducted our examination in accordance with the guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), Schedule V and Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations. 2015

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and many not be suitable for any other purpose.

For P.L.Gupta & Co.,
Chartered Accountants
Firm Registration No.-011575C

YUVRAJ SINGH
Partner
Membership No.-071846

Place : Noida
Dated: 12th May, 2017



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GINNI FILAMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Ginni Filaments Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies 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 of these 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 on a test basis 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 financial control relevant to the Company's preparation of the financial statements that give 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 the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

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 March 31, 2017,
- (b) In the case of the Statement of Profit and Loss, of the profits for the year on that date, and
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law, have been kept by the Company so far as it appears from our examination of those books;
 - c. 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;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement 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 written representations received from the directors as at 31st March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as at 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 internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i the Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 31 (a) and 33 to the financial statements;
 - ii the Company has long-term contracts as at 31st March, 2017 for which there were no material foreseeable losses. The company has not entered in to long term derivative contracts during the year.
 - iii there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv The Company has 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. However, we are unable to state whether these are in accordance with books of account maintained by the company since the company did not maintain record of denomination of currency notes including of specified Bank Notes, in their books of account as produced to us by the Management- Refer Note 40 to the financial statements.

For **P.L.Gupta & Co.**,
Chartered Accountants
Firm Registration No.-011575C

YUVRAJ SINGH
Partner
Membership No.-071846

Place : Noida
Dated : 12th May, 2017



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF GINNI FILAMENTS LIMITED

Referred to in Paragraph 1 under the heading " Report on Other Legal and Regulatory Requirements" of our report of even date.

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Some of the fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of Company.
- (ii) The inventory (excluding stocks with third parties and materials in transit) has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. We are informed that the discrepancies identified on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, the requirements of clauses (iii) (a), (b) and (c) of paragraph 3 of the Order are not applicable for the current year.
- (iv) As informed to us, the company has not given any loans, made investments, given guarantees and security to any person or party covered under section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposit from the public within the meaning of Section 73 to Section 76 or any other provisions of the Act and the Rules framed there under.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under section 148(1) of the Companies Act, 2013 in respect of the products of the Company. We have broadly reviewed the books of account and records maintained by the company in this connection and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and records of the company examined by us, undisputed statutory dues including provident fund, employees' state insurance, Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities and there were no undisputed amounts payable in respect of the aforesaid dues as at 31st March, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company, the dues outstanding in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute are as follows :

Name of the Statute	Nature of dues	Amount (₹ in lacs)	Period to which the amount relates	Forum where dispute is Pending
The Income Tax Act, 1961	TDS	1.34	AY-2007-08 to AY-2009-10	Assessing Officer, Agra
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	47.39	FY 1999-2000 to 2000-01 and FY2003-04 to 2004-05	High Court, Allahabad
Finance Act, 1994 (Service Tax Provisions)	Service Tax	1.39	April, 2006 to May, 2010	CESTAT, Ahmedabad
The Central Excise Act, 1944	Excise Duty	63.69	March, 1991 to January, 1995	CESTAT, New Delhi

- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institutions, banks, Government or dues to debenture holders
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. The Company has raised moneys by way of term loan during the year and has applied for the purposes it was raised.
- (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 instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year. Nor have we been informed of any such case by the Management.
- (xi) According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- (xii) The Company is not Nidhi Company. Accordingly, the clause 3 (xii) of the Companies (Auditor's Report) Order 2016 is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, the Company has not entered into any non cash transactions with directors or persons connected with them during the year.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF GINNI FILAMENTS LIMITED****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 **Ginni Filaments Limited** ("the Company") as at 31st March, 2017 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. 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 Institute of Chartered Accountants of India (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 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 unauthorized acquisitions, 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 the compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, and 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **P.L.Gupta & Co.**,
Chartered Accountants
Firm Registration No.-011575C

YUVRAJ SINGH
Partner
Membership No.-071846

Place : Noida
Dated : 12th May, 2017



BALANCE SHEET AS AT 31ST MARCH , 2017

(₹ In Lacs)

	Note No.	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	7,815.01	7,815.01
(b) Reserves and Surplus	4	8,869.51	7,074.90
		<u>16,684.52</u>	<u>14,889.91</u>
2. Non Current Liabilities			
(a) Long Term Borrowings	5	6,010.12	7,904.30
(b) Deferred Tax Liabilities (net)	6	3,421.50	2,067.55
(c) Long Term Provisions	7	846.60	855.34
		<u>10,278.22</u>	<u>10,827.19</u>
3. Current Liabilities			
(a) Short Term Borrowings	8	15,417.07	16,529.90
(b) Trade Payables	9	3,619.25	2,167.20
(c) Other Current Liabilities	10	6,487.18	6,463.79
(d) Short Term Provisions	11	2,754.00	1,893.01
		<u>28,277.50</u>	<u>27,053.90</u>
TOTAL		<u><u>55,240.24</u></u>	<u><u>52,771.00</u></u>
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
(I) Tangible Assets	12	22,977.63	24,330.71
(II) Intangible Assets	12	12.52	5.50
(III) Capital Work in Progress	13	1,791.47	106.09
		<u>24,781.62</u>	<u>24,442.30</u>
(b) Non Current Investments	14	756.81	756.81
(c) Long Term Loans and Advances	15	5,235.35	3,534.42
		<u>30,773.78</u>	<u>28,733.53</u>
2. Current Assets			
(a) Inventories	16	14,405.42	12,047.28
(b) Trade Receivables	17	6,673.54	7,807.25
(c) Cash and Cash Equivalent	18	499.39	402.20
(d) Short Term Loans and Advances	19	2,884.18	3,720.07
(e) Other Current Assets	20	3.93	60.67
		<u>24,466.46</u>	<u>24,037.47</u>
TOTAL		<u><u>55,240.24</u></u>	<u><u>52,771.00</u></u>

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENT 1 TO 47

Notes referred to above form an integral part of financial Statements

As per our report of even date attached.

For P.L Gupta & Co.
Chartered Accountants
Firm Registration No.011575C

Shishir Jaipuria
Chairman & Managing Director

Saket Jaipuria
Executive Director

Yuvraj Singh
Partner
Membership No-071846

Suresh Singhvi
Director Finance & CFO

Bharat Singh
Company Secretary

Place : Noida
Date : 12th May, 2017



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH , 2017

		(₹ In Lacs)	
	Note No.	Year Ended 31st March, 2017	Year Ended 31st March, 2016
-			
I. Revenue from Operations	21	76,675.32	75,202.24
Less:- Excise Duty		(207.53)	(172.30)
		76,467.79	75,029.94
II. Other Income	22	779.34	443.56
III. Total Revenue (I + II)		77,247.13	75,473.50
IV. EXPENSES			
Cost of Material Consumed	23	44,848.99	43,790.13
Purchase of Stock in Trade	24	16.07	228.01
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	(415.22)	623.95
Employee Benefits Expenses	26	5,277.17	4,957.75
Finance Cost	27	2,770.78	3,505.46
Depreciation and Amortization Expense		2,623.30	2,877.96
Other Expenses	28	18,945.98	18,644.55
IV. Total Expenses		74,067.07	74,627.81
V. Profit before exceptional items and tax (III-IV)		3,180.06	845.69
VI. Exceptional Items	29	-	119.10
VII. Profit before tax (V - VI)		3,180.06	726.59
VIII. Tax Expense			
- Current Tax		719.96	155.53
- Deferred Tax		1,353.95	279.49
- MAT Credit Entitlement/Tax Adjustment		(688.46)	(148.14)
		1,385.45	286.88
IX. Profit for the period (VII - VIII)		1,794.61	439.71
X. Earnings Per Share - Nominal Value of Share ₹10/- each fully paid-up			
Basic (₹)		2.46	0.54
Diluted (₹)		2.46	0.54
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENT 1 TO 47			

Notes referred to above form an integral part of financial Statements

As per our report of even date attached.

For P.L Gupta & Co.
Chartered Accountants
Firm Registration No.011575C

Shishir Jaipuria
Chairman & Managing Director

Saket Jaipuria
Executive Director

Yuvraj Singh
Partner
Membership No-071846

Suresh Singhvi
Director Finance & CFO

Bharat Singh
Company Secretary

Place : Noida
Date : 12th May, 2017



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2017

(₹ In Lacs)

SI No.	Particulars	Year Ended 31st March,2017	Year Ended 31st March,2016
A.	Cash Flow from Operating Activities:		
	Net Profit Before Tax	3180.06	726.59
	Adjustments for:		
	Depreciation	2623.30	2877.96
	Depreciation Written back	-	-
	Interest Expense	2467.79	3078.90
	Interest Income	(103.19)	(144.31)
	Loss/ (Profit) on sale of Fixed Assets (Net)	126.84	(53.53)
	Bad Debts Written off	2.54	-
	Exceptional Items - CDR Recompenses Provision	-	119.10
	Provision for Doubtful Debts	-	139.43
	Operating Profit before Working Capital Changes	8297.34	6744.14
	Adjustments for:		
	Trade & Other receivables	1699.41	2761.06
	Inventories	(2,358.14)	(534.75)
	Trade payables	1452.24	(901.74)
		793.51	1324.57
	Cash Generated from Operations	9090.85	8068.71
	Direct Taxes Paid	(688.08)	(19.16)
	Cash Flow before Extraordinary Items	8402.77	8049.55
	Extraordinary Items	-	-
	Net Cash from operating activities:	(A) 8402.77	8049.55
B.	Cash Flow from Investing Activities:		
	Purchase of Fixed Assets	(3263.26)	(1521.30)
	Sale of Fixed Assets	173.80	93.69
	Interest Received	103.19	144.31
	Net Cash from Investing Activities	(B) (2986.27)	(1283.30)
C.	Cash Flow from Financing Activities:		
	Proceeds from Borrowings (Net)	(2851.52)	(3715.51)
	Interest Paid	(2467.79)	(3078.90)
	Dividend Paid	-	-
	Tax on Dividend	-	-
	Net cash form Financing Activities	(C) (5319.31)	(6794.41)
	Net Increase/ (Decrease) in Cash and		
	Cash equivalents	(A+B+C) 97.19	(28.16)
	Cash and Cash Equivalents (Opening Balance)	402.20	430.36
	Cash and Cash Equivalents (Closing Balance)	499.39	402.20

As per our report of even date attached.

For P.L Gupta & Co.
Chartered Accountants
Firm Registration No.011575C

Shishir Jaipuria
Chairman & Managing Director

Saket Jaipuria
Executive Director

Yuvraj Singh
Partner
Membership No-071846

Suresh Singhvi
Director Finance & CFO

Bharat Singh
Company Secretary

Place : Noida
Date : 12th May, 2017

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017****Note 1****COMPANY OVERVIEW:-**

Ginni Filaments Ltd is a textile company manufacturing cotton yarn, knitted fabric, non-woven fabric, garments and wipes at its factories located at Kosi kalan (UP), Panoli (Gujarat), Noida (U.P.) and Haridwar (Uttarakhand) .

Note 2**SIGNIFICANT ACCOUNTING POLICIES****2.1 ACCOUNTING CONCEPTS**

The company follows the mercantile system of accounting and recognizes income and expenses on accrual basis. The accounts are prepared on historical cost basis as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles and the provisions of the Companies Act, 2013. The Financial Statements comply with the requirements of the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

2.2 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

2.3 FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation / impairment loss, if any. Cost includes freight, duties, taxes, and other incidental expenses. Pre-operative expenses including eligible borrowing cost incurred during construction period are charged to Capital Work-in-Progress and on completion, the cost is allocated to the respective fixed assets. Machinery spares which are specific to a particular item of the fixed assets and if their use is expected to be irregular are capitalized as applicable. Exchange rate gain or loss on foreign currency loans related to acquisition of depreciable assets are being capitalized as per the notification dated 31st March, 2009 as amended from time to time issued by Ministry of Corporate Affairs, New Delhi

2.4 DEPRECIATION/AMORTISATION

Depreciation on fixed assets is provided on straight line method at the rate and in the manner prescribed in Schedule II of the Companies Act, 2013, wef 1st April, 2014 except in case of continuous Process plant. The depreciation on continuous Process Plant has been provided as per useful life technically evaluated by chartered engineer. Cost of leasehold land is amortized over the period of lease.

2.5 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying amount of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist.

2.6 LEASES

Lease payments under an operational lease are recognized as expense in the Statement of Profit and Loss as per terms of lease agreement.

2.7 RESEARCH AND DEVELOPMENT

Revenue expenditure is charged as an expense in the year it is incurred. Capital expenditure is taken as fixed assets and depreciation is provided on such assets as per the provisions of the Companies Act, 2013.

2.8 INVENTORIES

Raw materials, stores and spares are valued at lower of cost and net realizable value.

Work in progress and finished goods, stock in trade and stock in transit are valued at lower of cost and net realizable value. The costs of work in progress and finished goods include costs of raw material, conversion cost and other costs incurred in bringing the inventories to their present location and condition. Waste is valued at net realizable value. The excise duty in respect of closing inventory of finish goods is included as part of finished goods.

Cost of inventories is computed on weighted average/FIFO/specific identification, as applicable.

2.9 INVESTMENTS

Long term investments are stated at cost. Provision for diminution in value of long term investments is made only if such decline is other than temporary.

2.10 GOVERNMENT GRANTS

Capital grants relating to fixed assets are reduced from the gross value of fixed assets. Other capital grants are credited to capital reserve. Revenue grants are credited in Statement of Profit and Loss or deducted from related expenses.

2.11 PROVISION AND CONTINGENCIES

A provision is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources in respect of which a reliable estimate can be made. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



2.12 FOREIGN CURRENCY TRANSACTIONS

Export Sales in foreign currency are accounted for at the exchange rate prevailing on the date of negotiation, where such sales are not covered by forward contracts. Outstanding export documents pending negotiation when not covered by foreign exchange forward contracts are accounted for at the prevailing conversion rates at the end of each reporting date and difference if any in actual realization of such documents is accounted for in foreign exchange fluctuation account to be credited/charged to the Statement of Profit and Loss Account in the year of realization.

Forward contract are fair valued at each reporting date and resultant gain or loss from these transaction are recognized in the Statement of Profit and Loss.

Any income or expense on account of exchange difference either on settlement or on transactions is recognized in the Statement of Profit and Loss except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

2.13 REVENUE RECOGNITION

Export sales are recognized on the basis of date of bill of lading and other sales on ex-factory dispatch. Export benefits/incentives are accounted for on accrual basis.

Sales include excise duty and are net of claims, rebates and discounts allowed during the year.

2.14 EMPLOYEE BENEFITS

(i) The company makes defined contribution to Provident Fund which is recognized in the Statement of Profit and Loss on accrual basis.

(ii) The company's liabilities under Payment of Gratuity Act and long term compensated absences (unfunded) are determined on the basis of actuarial valuation made at the end of each financial year using the Projected Unit Credit Method. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.

(iii) Termination benefits are recognized as and when incurred.

2.15 CLAIMS

In accordance with the consistent practice, insurance and other claims, to the extent considered recoverable, are accounted for in the year relevant to claim while the balance is accounted for on settlement.

2.16 BORROWING COST

Borrowing cost attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss.

2.17 INCOME TAXES

Current tax represents amount of income tax payable including the tax payable u/s 115JB, if any, in respect of taxable income for the year. Minimum Alternate Tax Credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.

The deferred tax for timing differences between the book profits and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

2.18 FINANCIAL DERIVATIVES HEDGING TRANSACTIONS

The use of Financial Derivatives Hedging Contracts is governed by Company's policies which provide for the use of such financial derivatives consistent with the Company's risk management strategy. The Company does not use derivative financial instruments for speculative purposes.

Keeping in view of the principle of prudence as per Accounting Standard 1 on "Disclosure of Accounting Policies" outstanding derivative contracts at the Balance Sheet date are now marked to market and accordingly, the resulting mark to market losses / gains are recognized in the Statement of Profit and Loss

	(₹ In Lacs)	
	As at 31st March, 2017	As at 31st March, 2016
Note: 3		
SHARE CAPITAL		
Authorised		
8,42,85,000 - Equity Shares of ₹ 10/- each	8,428.50	8,428.50
10,00,000 - Redeemable Preference Shares of ₹ 100/- each	<u>1,000.00</u>	<u>1,000.00</u>
	<u>9,428.50</u>	<u>9,428.50</u>
Issued, Subscribed and Paid Up		
7,06,50,065 - Equity Shares of ₹ 10/- each fully paidup	7,065.01	7,065.01
7,50,000 - 8% Redeemable Preference Shares (RCPS) of ₹ 100 each fully paidup.	<u>750.00</u>	<u>750.00</u>
Total	<u>7,815.01</u>	<u>7,815.01</u>



(a) Reconciliation of No. of shares Outstanding:	As at 31st March, 2017		As at 31st March, 2016	
	No of Share	Amount	No of Share	Amount
Equity Shares				
Opening outstanding Shares	70,650,065	7,065.01	70,650,065	7,065.01
Closing Outstanding Shares	70,650,065	7,065.01	70,650,065	7,065.01
Preference Shares				
Opening outstanding Shares	750,000	750.00	750,000	750.00
Closing Outstanding Shares	750,000	750.00	750,000	750.00

(b) Shareholders holding more than 5% of total shares

Name of Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity Shares				
1. Suniti Devi Jaipuria	13,360,027	18.91	18,460,027	26.13
2. Sunita Jaipuria	5,675,716	8.03	5,675,716	8.03
3. Saket Jaipuria	6,136,008	8.69	6,136,008	8.69
4. Yash Jaipuria	5,720,847	8.10	5,720,847	8.10
5. Raghukul Trading Pvt Ltd	8,598,027	12.17	3,498,027	4.95
Preference shares				
Raghukul Trading Pvt. Ltd.	750,000	100	750,000	100

(c) Aggregate no. of share issued for consideration other than cash during the period of 5 years immediately preceding the reporting date -

NIL

Equity Shares

3.1 The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share.

3.2 In the liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders

Preference Shares

3.3 8% cumulative redeemable preference shares are redeemable at par on or before 31st December 2018. Accumulated dividend on preference shares upto 31st March, 2017 is ₹ 445 lacs (previous year ₹ 385 lacs)

	(₹ In Lacs)	
	As At 31st March, 2017	As At 31st March, 2016
Note 4		
RESERVES AND SURPLUS		
Securities Premium Reserve		
As Per Last Balance Sheet	6,287.43	6,287.43
Debenture Redemption Reserve		
As Per Last Balance Sheet	550.00	550.00
Other Reserve (State Investment Subsidy)		
As Per Last Balance Sheet	10.00	10.00
Surplus		
Opening Balance	227.47	(212.24)
Add-Profit for the year	1,794.61	439.71
Closing Balance	2,022.08	227.47
Total	8,869.51	7,074.90

Note 5**LONG TERM BORROWINGS****Debentures (Secured)**

(a) 1,05,750 - Non Convertible Debentures of ₹100/- each fully paid up *	21.75	105.75
(b) 1,93,875 - Non Convertible Debentures of ₹100/- each fully paid up **	39.88	193.88
(c) 8,641 - Zero Rate Debentures of ₹100/- each fully paid up.	1.75	8.64

*Interest paid @ 14.95% for 01.04.2016 to 11.07.2016, @ 14.75% for 12.07.2016 to 14.01.2017 and 14.00% for 15.01.2017 to 31.03.2017.



** Interest paid @ 14.10% for 01.04.2016 to 31.07.2016, @ 14.00% for 01.08.2016 to 31.12.2016 and 13.85% for 01.01.2017 to 31.03.2017.

All Debentures are (i) secured by mortgage by deposit of the Title Deeds of immovable properties and by hypothecation of Company's movable properties, ranking pari-passu, subject to prior charge on current assets in favour of Company's bankers for working capital. (ii) guaranteed by one Director. (iii) secured by pledge of 115.45 lacs shares of the company held by promoters' and relatives, ranking pari passu with all term loans and working capital loans. (iv) Redeemable in 5 quarterly instalments from 30th June, 2017 to 30th June, 2018

	As At 31st March, 2017	As At 31st March, 2016
(₹ In Lacs)		
Term Loans (Secured)		
(a) From Financial Institution		
(i) Foreign Currency Loans	25.49	126.62
(ii) Indian Rupee Loans	187.29	911.79
	-	-
(b) From Banks- Indian Rupee Loan	2,233.96	4,150.07
(c) From others- Indian Rupee Loan	-	7.55
(A) Term Loans of ₹6042.62 Lacs * are (i) secured by mortgage by deposit of the Title Deeds of immovable properties (pending mortgage of term loan of ₹1389.76 Lacs (Previous year ₹ NIL)) and by hypothecation of Company's movable properties, ranking pari-passu, subject to prior charge on current assets in favour of Company's bankers for working capital.(ii) guaranteed by one Director for ₹4652.86 Lacs and by two Director for ₹1389.76 Lacs (iii) secured by pledge of 61.55 lacs equity shares of the company held by promoter and relative for Term Loan of ₹14.90 Lacs (previous year 26.74 Lacs) and further secured by pledge of 115.45 lacs shares of the company held by promoters' and relatives for Term Loans of ₹5662.62 Lacs (Previous Year ₹ 7720.50 Lacs),ranking pari passu with the Debentures and working capital loans. (iv) Term loans of ₹5662.62 Lacs are repayable in 5 quarterly instalments from 30th June, 2017 to 30th June, 2018 & term loan of ₹380.00 Lacs is repayable in 11 quarterly instalments from 30th June, 2017 to 31st Dec, 2019		
(B) Working Capital Term Loan of ₹510.63 lacs* (previous year ₹916.63 lacs) are secured by third charge on current & fixed assets of the company and guaranteed by one Director and repayable in 5 quarterly instalments from 30th June, 2017 to 30th June, 2018		
(C) Loan of ₹ 4.98 Lacs* (previous year ₹14.90 Lacs) from others are secured against hypothecation of vehicles. Loan of ₹ 4.98 Lacs is repayable in 11 instalments from 01.04.2017 to 01.02.2018.		
* including current maturities shown in Note-10		
Loans and Advances from Related Parties (unsecured)	3,500.00	2,400.00
(i) Interest @ 8% p.a.(previous year ₹ 1450 Lacs @ 10% and ₹950 Lacs at NIL rate) is payable		
(ii) ₹ 2400 Lacs is repayable from 01.04.2017 to 31.03.2024 and ₹1100 Lacs is repayable after 01.04.2018 on demand.		
Total	6,010.12	7,904.30

Note 6
DEFERRED TAX (ASSET) / LIABILITIES
Deferred Tax Liabilities- on account of

- Depreciation	3,975.66	4,045.80
Gross Deferred Tax Liabilities	3,975.66	4,045.80
Deferred Tax Assets- on account of	-	-
Unabsorbed Depreciation	40.76	1,414.74
Employee Benefits	470.51	405.76
Provision for doubtful debts	42.89	50.80
Provision for CDR Interest to Bank / Financial Institutions	-	101.08
Loss on Conversation of Foreign Currency Loan	-	5.87
Gross Deferred Tax Assets	554.16	1,978.25
Deferred Tax Liability (Net)	3,421.50	2,067.55



	As At 31st March, 2017	As At 31st March, 2016
(₹ In Lacs)		
Note 7		
Long Term Provisions		
Provision from Employment Benefit	846.60	855.34
Note 8		
SHORT TERM BORROWINGS		
Working Capital Loans From Banks (Secured)	15,043.73	15,906.12
(i) Secured to the extent of ₹15043.73 Lacs (Previous Year ₹ 15906.12 Lacs) by Hypothecation of Inventories & receivables, second charge on the fixed assets of the company. (ii) Further guaranteed by two Director (previous year one Director) and by pledge of 115.45 Lacs shares (Previous Year 115.45 lacs shares) of the company held by promoters & relatives ranking pari pasu with the debentures and term loans as per note no-5 aforesaid.		
Interest bearing loans from Related Parties repayable on demand (Unsecured)	373.34	623.78
Total	15,417.07	16,529.90
Note 9		
TRADE PAYABLES		
Trade Payables	3,619.25	2,167.20
Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006		
Principal Amount Remaining unpaid	24.29	32.39
Interest	Nil	Nil
Total of 1 & 2	24.29	32.39
Interest in term of Sec 16	Nil	Nil
Interest due and payable for the period of delay in payment	Nil	Nil
Interest accrued and remaining unpaid	Nil	Nil
Interest due and payable even in succeeding years	Nil	Nil
The information as required to be disclosed under the Micro and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.		
Note 10		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowings	4,356.38	4,200.89
Interest accrued but not due on borrowings	-	-
Unpaid dividends	-	-
Other Payables		
- Creditors for Capital Goods	229.07	33.17
- Advance from Customers	357.45	272.40
- Statutory Dues Payable	252.92	245.48
- Other Payables	1,291.36	1,711.85
Total	6,487.18	6,463.79
There is no amount due and outstanding as on balance sheet date to be credited to Investor Education and Protection Fund		
Note 11		
SHORT TERM PROVISIONS		
Provision for Employee Benefit	512.92	371.89
Provision for Taxation	2,241.08	1,521.12
Total	2,754.00	1,893.01



Note 12
FIXED ASSETS

(₹ In Lacs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2016	Additions	Deductions/ Adjustments	As at 31st March, 2017	Upto 31st March, 2016	Additions during the Year	Deductions/ Adjustments	Upto 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016
Tangible Assets										
Land(Lease Hold)	486.48	238.56	-	725.04	49.96	5.15	-	55.11	669.93	436.52
Land(Free Hold)	207.85	-	-	207.85	-	-	-	-	207.85	207.85
Lease Hold Improvements	430.20	294.29	125.62	598.87	350.64	91.41	125.62	316.43	282.44	79.56
Buildings	5278.17	14.07	-	5292.24	2189.34	251.35	-	2440.69	2851.55	3088.83
Plant and Machinery	46694.71	902.10	2276.55	45320.26	27077.52	2010.02	1996.18	27091.36	18228.90	19617.19
Electrical Installation	1958.50	29.55	-	1988.05	1289.60	204.66	-	1494.26	493.79	668.90
Office Equipments	198.82	15.40	-	214.22	159.95	14.71	-	174.66	39.56	38.87
Computers	222.09	27.42	3.04	246.47	187.98	15.21	2.89	200.30	46.17	34.11
Furniture and Fittings	263.87	4.39	0.21	268.05	208.29	10.08	0.20	218.17	49.88	55.58
Vehicles	211.01	43.49	63.41	191.09	107.71	19.12	43.30	83.53	107.56	103.30
SUB TOTAL(A)	55951.70	1569.27	2468.83	55052.14	31620.99	2621.71	2168.19	32074.51	22977.63	24330.71
Intangible Assets										
Softwares	15.25	-	-	15.25	13.42	0.53	-	13.95	1.30	1.83
Licences	34.24	8.61	-	42.85	30.57	1.06	-	31.63	11.22	3.67
SUB TOTAL(B)	49.49	8.61	0.00	58.10	43.99	1.59	0.00	45.58	12.52	5.50
Total(A+B) Current Year	56001.19	1577.88	2468.83	55110.24	31664.98	2623.30	2168.19	32120.09	22990.15	24336.21
Previous Year	54986.52	1614.15	599.48	56001.19	29346.34	2877.96	559.32	31664.98	24336.21	-

(₹ In Lacs)

Note 13**CAPITAL WORK IN PROGRESS**

	As At 31st March, 2017	As At 31st March, 2016
Building under Construction	714.37	1.94
Machinery under Erection	986.07	79.67
Electric Installation under Erection	81.60	23.80
Others	9.43	0.68
Total	1,791.47	106.09

Note 14**NON CURRENT INVESTMENTS****Investment in Equity Instrument unquoted (at Cost)**

Trade		
4160450 - Equity Shares of ₹ 10/- each (fully paid) of Ginni International Limited	738.93	738.93
Non Trade		
178750 - Equity Shares of ₹ 10/- each (fully paid) of Narmada Clean Tech Limited	17.88	17.88
Total	756.81	756.81
Aggregate value of:		
Quoted Investments	-	-
Unquoted Investments	756.81	756.81



(₹ In Lacs)

	As At 31st March, 2017	As At 31st March, 2016
Note 15		
LONG TERM LOANS AND ADVANCES		
(Unsecured ,Considered Good)		
Capital Advances	438.59	127.86
Security Deposits	343.00	329.34
Other Loans and Advances		
Advance Tax and TDS	2,107.23	1,419.15
MAT Credit Entitlement	2,346.53	1,658.07
Total	5,235.35	3,534.42
Note 16		
INVENTORIES		
Raw Materials	8,270.57	6,389.53
Work In Progress	1,559.31	1,927.04
Finished Goods	3,474.75	2,372.97
Stores and Spares	610.30	656.54
Goods-in-Transit		
Raw Material	91.09	32.39
Finished Goods	399.40	668.81
Total	14,405.42	12,047.28
Note 17		
TRADE RECEIVABLES		
Outstanding for a period exceeding six months from the date they are due for payment.		
Unsecured, Considered Good	110.07	114.31
Unsecured, Considered Doubtful	123.94	138.17
Less: Provision for Doubtful Recievables	(123.94)	(138.17)
-	110.07	114.31
Others		
Unsecured, Considered Good	6,563.47	7,692.94
Unsecured, Considered Doubtful	-	15.49
Less: Provision for Doubtful Recievables	-	(15.49)
-	6,563.47	7,692.94
Total	6,673.54	7,807.25
Note 18		
CASH AND CASH EQUIVALENTS		
Cash-in-Hand	19.39	15.62
Balances with Banks		
In Current account	294.98	139.75
In Fixed Deposit Account	9.50	10.00
In Unpaid Dividend Account	-	-
Other Bank balances		
Margin Money Deposit against LC's and BG's	175.52	236.83
Total	499.39	402.20



(₹ In Lacs)

	As At 31st March, 2017	As At 31st March, 2016
Note 19		
SHORT TERM LOANS AND ADVANCES		
(Unsecured, Considered Good)		
Security Deposits	50.46	86.24
Advance to Suppliers	565.92	526.01
Prepaid Expenses	82.42	83.73
Balances with Statutory / Govt Authorities	1,991.36	2,800.89
Others	194.02	223.20
Total	2,884.18	3,720.07

Note 20**OTHER CURRENT ASSETS**

Interest Receivable	3.93	60.67
Total	3.93	60.67

(₹ In Lacs)

Note 21**REVENUE FROM OPERATIONS**

	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Sale of Product		
Yarn	35,353.73	37,177.92
Fabric	6,713.13	5,068.88
Garments	7,756.27	6,982.82
Non Woven Fabric	17,429.11	17,928.41
Wipes & Other	7,939.17	6,342.13
Trading Goods		
- Yarn	-	232.55
- Membrane	18.34	-
Sale of Services	363.33	292.49
Other Operating Revenue	1,102.24	1,177.04
Total	76,675.32	75,202.24

Sale includes Net Gain of ₹ 194.61 Lacs (previous year Net Gain of ₹ 490.31 lacs) on account of exchange rate fluctuation and adjustment of ₹ 286.41 Lacs (previous year ₹ 300.65 lacs) on account of discounts, rebate and claims.

Note 22**OTHER INCOME**

Interest Income	103.19	144.31
Profit on Sale of Fixed Assets	38.25	59.78
Exchange Rate Difference	19.48	-
Insurance Claims	13.60	41.87
Prior Period Income (Net)	46.61	-
Excess Liability Provided Written Back	374.30	25.54
Miscellaneous Income	183.91	172.06
Total	779.34	443.56

Note 23**COST OF MATERIAL CONSUMED**

Cotton / Polyester / Viscose	34,861.02	36,381.80
Yarn	7,242.46	5,452.14
Fabric	559.95	538.56
Other	2,185.56	1,417.63
Total	44,848.99	43,790.13



	(₹ In Lacs)	
	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Note 24		
PURCHASE OF STOCK IN TRADE		
Membrane	16.07	-
Yarn	-	228.01
Total	16.07	228.01
Note 25		
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Closing Stocks		
Work in Progress	918.42	1,415.38
Finished Goods	4,465.62	3,553.44
Sub-total (Closing Stocks)	5,384.04	4,968.82
Opening Stocks		
Work in Progress	1,415.38	1,846.97
Finished Goods	3,553.44	3,745.80
Sub-total (Opening Stocks)	4,968.82	5,592.77
Net (Increase) /Decrease	(415.22)	623.95
Note 26		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages, Bonus, Commission & Other Benefits	4,719.71	4,449.05
Contribution to Provident Fund	297.05	279.37
Workmen and Staff Welfare Expenses	260.41	229.33
Total	5,277.17	4,957.75
Note 27		
FINANCE COST		
Interest Expenses	2,467.79	3,078.90
Other borrowing Cost	302.99	426.56
Total	2,770.78	3,505.46
Note 28		
OTHER EXPENSES		
Consumption of Stores & Spares	2,080.91	1,965.81
Consumption of Packing Material	3,045.40	2,582.91
Power & Fuel	6,410.25	6,851.16
Job Work Charges	2,218.69	1,725.47
Rent	417.61	359.45
Insurance Premium	143.11	143.53
Rates & Taxes	85.09	90.09
Repairs of Plant & Machinery	263.18	208.10
Repairs of Buildings	79.14	47.05
Repairs & Maintenance - Others	178.63	169.34
Outward Freight, Handling & Other Selling Exp.	2,289.41	2,773.78
Commission on Sales	362.71	504.61
Auditors' Remuneration	16.76	15.52
Excise duty on Stock of Finished Goods	14.91	(15.96)
Foreign Exchange Rate Difference	-	14.57
Foreign Currency Forward Booking Loss	27.32	4.86
Prior Period Expenses (Net)	-	39.81
Loss on Sale of Fixed Assets	165.09	6.25
Miscellaneous Expenses	1,099.37	960.92
Bad Receivables Written off	2.54	-
Provision for Doubtful Receivables	-	139.43
CSR Expenses	45.86	57.85
Total	18,945.98	18,644.55

**Note 29**

Exceptional Items

Exceptional Items represent provision of ₹ NIL Lacs (previous year ₹ 119.10 Lacs) towards recompense amount in respect of interest cost payable under CDR guidelines

(₹ in Lacs)	
Year Ended 31st March, 2017	Year Ended 31st March, 2016

Note 30**Payment To Auditor (including service tax)****As Auditor**

Audit fees	12.36	11.45
Tax audit fees	1.44	1.32
Limited Review	1.73	1.54

In other capacities

Other services (certification etc.)	0.63	0.66
Reimbursement of expenses	0.60	0.55
Total	16.76	15.52

NOTE 31.**CONTINGENT LIABILITIES**

	2016-2017	(₹ in Lacs) 2015-2016
--	-----------	--------------------------

(a) Contingent liabilities not provided for

- | | | |
|--|--------|--------|
| i) Bills discounted with banks | 384.44 | 920.88 |
| ii) Disputed demands under excise, income tax, sales tax and electricity etc | 126.55 | 132.77 |
| iii) Claims against the company not acknowledged as debt | 37.26 | 164.63 |
- iv) The assessing officer made certain disallowances at the time of assessment of income tax for the A.Y. 2000-01 to A.Y. 2012-13. The Company has filed appeal against such orders of assessing officer before appropriate authorities. On account of this, the brought forward losses/depreciation stands exhausted during A.Y. 2014-15 and there is contingent liability of ₹ 1175 lacs till the A.Y. 2017-18. However, there is pending demand of income tax as on 31st March, 2017 against the aforesaid disallowances for the amount of ₹ 85.60 Lacs against which the company has deposited ₹ 40 Lacs.

The management believe that the disallowances made by the assessing officer and disputed demand of income tax, sales tax, excise and electricity and on account of claims against the Company shall not sustain before the appropriate authorities. The management believes that the ultimate outcome of these litigation/proceedings will not have a material adverse effect on the company's financial position and results of operations.

- v). The payment of Bonus Act, 1965 was amended vide notification dated 31st December, 2015 making retrospective amendment of payment of bonus effective from financial year 2014-2015. Due to this amendment, there is incremental liability of ₹ 83.37 lakh towards payment of bonus for financial year 2014-15. Hon'ble Kerala High Court vide its order dated 27th January, 2016 and Hon'ble Karnataka High Court vide its order dated 2nd February, 2016 have stayed the retrospective applicability of notification. Commissioner of Labour (Uttar Pradesh) has also stayed enforcement of the said amendment till the further orders of aforesaid High Courts. The Company has received legal opinion from reputed Supreme Court Lawyer confirming that the stay of notification by High Courts is also applicable to the Company and its units. The management believes that no liability will arise on account of such retrospective amendment.
- | | | |
|--|----------------|--------|
| (b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) : | 2816.84 | 688.45 |
|--|----------------|--------|

NOTE 32.**DEPRECIATION**

Consequent to the enactment of the Companies Act 2013 (the Act) and its applicability for accounting period commencing after 1st April, 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets except continuous process plant in accordance with provisions of the Schedule II of the Act. The management has got technically evaluated the useful life of the continuous process plants as on 1st April, 2014 and has accordingly charged depreciation on it.

NOTE 33.**LITIGATION**

The Company is subject to legal proceedings and claims which have arisen in the ordinary course of business. The Company's management does not reasonably expect that these legal actions when ultimately concluded and determined, will have a material and adverse effect on the Company's results of operations or financial condition.

NOTE 34.**DEFINED BENEFIT PLAN**

Consequent upon adoption of Accounting Standard on 'Employees benefits' (AS-15) (Revised 2005) issued by the Institute of Chartered Accountants of India, as required by the Standard, the following disclosures are made:



I. Reconciliation of opening and closing balances of Defined Benefit obligation

	Amount in ₹			
	Gratuity (Unfunded) 2016-17	Gratuity (Unfunded) 2015-16	Leave Encashment (Unfunded) 2016-17	Leave Encashment (Unfunded) 2015-16
Defined Benefit obligation beginning of the year	63630078	54044269	43217965	37429017
Current Service Cost	9672520	9367840	18122496	11333840
Interest Cost	4313471	4023115	2542779	2383119
Actuarial gain / (loss)	(118706)	728310	(7664587)	(3998756)
Benefits paid	(6820173)	(4533456)	(5928445)	(3929255)
Defined Benefit obligation at year end	70677190	63630078	50290208	43217965

II. Reconciliation of fair value of assets and obligations

Present value of obligation	70677190	63630078	50290208	43217965
Amount recognized in Balance Sheet	70677190	63630078	50290208	43217965

III. Expense recognized during the year

Current Service Cost	9672520	9367840	18122496	11333840
Interest Cost	4313471	4023115	2542779	2383119
Actuarial gain / (loss)	(118706)	728310	(7664587)	(3998756)
Net Cost	13867285	14119265	13000688	9718203

IV. Actuarial assumptions

Mortality Table (LIC)	2016-2017 (2006-08) (Ultimate)	2015-2016 (2006-08) (Ultimate)	2016-2017 (2006-08) (Ultimate)	2015-2016 (2006-08) (Ultimate)
Discount Rate	6.69%	7.46%	6.69%	7.46%
Rate of escalation in salary (per annum)	7.00%	7.00%	7.00%	7.00%
Withdrawal Rate	5.00%	5.00%	5.00%	5.00%

The estimate of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

NOTE 35.

SEGMENT INFORMATION:

(₹ In Lacs)

Particulars	2016-2017			2015-2016		
	Textiles	Others	Total	Textiles	Others	Total
A) Primary Segment (Business Segment)						
REVENUE:						
External Sales	68523.27	7944.52	76467.79	68687.80	6342.14	75029.94
RESULTS:						
Segment Results before Interest & finance Cost	4576.95	1373.88	5950.83	3060.87	1290.28	4351.15
Interest and Finance Cost			2770.77			3505.46
Profit/ (Loss) from ordinary activities			3180.06			845.69
Extra ordinary items			-			-
Exceptional Items			-			119.10
Net Profit/ (Loss)			3180.06			726.59
OTHER INFORMATION:						
Segment Assets	50579.21	4661.03	55240.24	50300.69	2470.31	52771.00
Segment Liabilities	5571.14	691.83	6262.97	4410.39	391.60	4801.99
Segment Depreciation/Amortization	2499.01	124.29	2623.30	2721.37	156.59	2877.96
Capital Expenditure	1295.14	282.74	1577.88	1603.56	10.59	1614.15
Non-cash expenses other than depreciation		-	-	-	-	-
B) Secondary Segment (Geographical By Customers)						
SEGMENT REVENUE:						
In India			50958.68			42480.71
Outside India			25509.11			32549.23

**Note:**

- 1- The Company has disclosed business segments as the primary segment. Segments have been identified taking into account the nature of the products, differential risks and returns, the organizational structure and internal reporting system. The company's operations predominantly relate to manufacturing of textiles.
- 2- Types of products and services in each business segment: Textiles: Yarn, Fabric Nonwoven Fabrics and Garments. Others: Consumer Products i.e. Wipes and Others

NOTE 36**LEASE TERMS****Operating Lease****As Lessee:**

Operating lease rentals charged to revenue for right to use following assets are:

Particulars	(₹ In Lacs)	
	2016-17	2015-16
Office / Residential Premises	417.61	359.45
Total	417.61	359.45

The agreements are executed for a period of 11 to 120 months with a renewable clause and also provide for termination by either party giving a prior notice period of 1 to 3 months and initial lock in period of 3 years

Minimum lease payments under non-cancellable operating lease fall due as follows:-

Not later than one year	257.63	256.75
Later than one year and not later than five years	897.42	1058.84
Later than five years	-	140.60
Total	1155.05	1456.19

NOTE 37**PRIOR PERIOD INCOME / EXPENSES**

Prior period Income (Expenses) represents:

Debit relating to earlier years	(35.56)	(125.51)
Credit relating to earlier years	82.17	85.70
Excess depreciation provided written back	-	-
Total	46.61	(39.81)

NOTE 38**DISCLOSURE IN RESPECT OF DERIVATIVE INSTRUMENTS:**

Forward booking contracts entered into by the Company and have remained outstanding as on 31/03/2017 are as under:

Particulars	As at 31 st March, 2017	As at 31 st March, 2016
Forward booking against exports	US\$ 30.60 Lacs	US\$ 61.20 Lacs

Company has entered into contracts of forward booking keeping in view the net foreign exchange surplus on exports earning in foreign exchange considering imports and foreign currency loans.

Net foreign exchange exposures as on 31st March, 2017 are fully hedged for exports receivable and imports and other foreign currency expenses. Foreign currency loans are not hedged for its full repayment periods.

NOTE 39**RELATED PARTIES DISCLOSURE**

Related parties and transactions with them as specified in the Accounting Standard 18 on "Related Parties Disclosures" issued by ICAI has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors

Related Parties & Relationship

- a) Enterprises that directly, or indirectly through one or more intermediaries, control or are controlled by or are under common control with the company (this includes holding companies, subsidiaries and fellow subsidiaries): Nil
- b) Associates and joint ventures: Nil
- c) Key management personnel and Individuals owning directly or indirectly, an interest in the voting power that give them control or significant influence over the company, and the relatives of such individuals.

1) Key management personnel :

- i) Shri Shishir Jaipuria,
- ii) Shri Saket Jaipuria
- iii) Shri S. Singhvi
- iv) Shri R. R. Maheshwari



- 2) **Relative :**
- Smt. Suniti Devi Jaipuria
 - Smt. Sunita Jaipuria
 - Smt. Anika Jaipuria
 - Shri Yash Jaipuria
 - Shri Sharad Jaipuria
 - Smt. Archana Khaitan
- d) Enterprises over which Key Management personnel are able to exercise significant influence:
- Shree Bhawani Anand Pvt.Ltd.
 - SRJ Edu Services Pvt. Ltd.
 - Kanpur Constructions Pvt.Ltd.
 - Raghukul Trading Pvt.Ltd
 - Lochan Agro Pvt. Ltd.
 - Ginni Nonwoven Pvt. Ltd.
 - Laxmi Texknit Pvt. Ltd.
 - Greyamat Multi Services Pvt. Ltd.
 - Oval Infratech Services Pvt. Ltd.
 - Orden Multi Services Pvt. Ltd.
 - SSY Infra Services Pvt. Ltd.
 - Yesjay Infratech Pvt. Ltd.

3. **Details of Transactions with above related parties:-**

(₹ In Lacs)

	2016-17	2015-16
1. Remuneration to Key Management Personnel		
(a) Shri Shishir Jaipuria	86.66	76.95
(b) Shri Saket Jaipuria	50.92	42.18
(c) Shri S. Singhvi	34.10	32.40
(d) Shri R. R. Maheshwari	35.57	30.75
Total	207.25	182.28
2. Remuneration to Relative of Key Management Personnel		
(a) Shri Yash Jaipuria	26.08	15.35
Total	26.08	15.35
3. Interest (To others)		
(a) Raghukul Trading Pvt.Ltd	59.97	314.33
(b) Lochan Agro Pvt. Ltd.	129.25	103.42
(c) Kanpur Constructions Pvt. Ltd.	443.99	370.18
(d) SRJ Edu. Services Ltd.	0.08	-
Total	633.29	787.93
4. Loan [Net-(Taken) / Repaid] From/to others		
(a) Raghukul Trading Pvt.Ltd	1012.00	(27.00)
(b) Lochan Agro Pvt. Ltd.	(300.00)	(245.00)
(c) Kanpur Constructions Pvt. Ltd.	(2511.56)	(84.88)
Total	(1799.56)	(356.88)
5. Year End Payable to others		
(a) Raghukul Trading Pvt.Ltd	145.00	1407.00
(b) Lochan Agro Pvt. Ltd.	1071.25	1471.25
(c) Kanpur Constructions Pvt. Ltd.	2657.09	145.53

NOTE 40.

SPECIFIED BANK NOTES

The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to the requirement of Notification G.S.R 308(E) dated 30th March 2017 is being disclosed here under. (₹ In Lacs)

Particulars	SBNs	Other Denomination Notes	Total
Closing Balance as at 8 November 2016	11.03	32.10	43.13
Add: Receipts for permitted transactions		79.35	79.35
Less : Paid for permitted transactions		75.81	75.81
Less: Deposited in bank accounts	11.03		11.03
Closing balance as at 30 December 2016		35.64	35.64

**NOTE 41.****EARNING PER SHARE**

The earning per share has been calculated as specified in Accounting Standard 20 on "Earnings per Share" issued by Institute of Chartered Accountants of India, the related disclosures are as below:

	(₹ In Lacs)	
	2016-2017	2015-2016
(a) Amount used as numerator in calculating basic and diluted EPS Profit after Tax	1794.61	439.71
/Less Dividend on Cumulative Preference Shares	<u>(60.00)</u>	<u>(60.00)</u>
Profit for the year	1734.61	379.71
(b) Denominator in calculating EPS. (Nos in lacs)	706.50	706.50
(c) Earnings per share in ₹ (Basic/Diluted a/b)	2.46	0.54

NOTE 42.**EARNINGS IN FOREIGN EXCHANGE DURING THE YEAR :**

F.O.B. value of goods Exported	23956.90	31568.57
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NOTE 43.**CIF VALUE OF IMPORTS :**

(a) Raw Materials	3745.91	5235.75
(b) Capital Goods	432.01	837.41
(c) Stores and Spare Parts	907.30	777.43

NOTE 44.**EXPENDITURE PAID IN FOREIGN CURRENCY :**

(Only payments directly in foreign currencies considered)

(a) Travelling	25.50	28.20
(b) Commission	76.92	150.87
(c) Professional fees and others	34.30	10.28

NOTE 45.**VALUE OF RAW MATERIALS CONSUMED**

	2016-2017		2015-2016	
	₹ In Lacs	%	₹ In Lacs	%
Imported	4906.37	10.94	6066.99	13.85
Indigenous	39942.62	89.06	37723.14	86.15
	<u>44848.99</u>	<u>100.00</u>	<u>43790.13</u>	<u>100.00</u>

NOTE 46.**VALUE OF STORES AND SPARE PARTS CONSUMED**

	2016-2017		2015-2016	
	₹ In Lacs	%	₹ In Lacs	%
Imported	921.06	44.26	928.74	47.25
Indigenous	1159.85	55.74	1036.75	52.75
	<u>2080.91</u>	<u>100.00</u>	<u>1965.49</u>	<u>100.00</u>

NOTE 47.

Balance of receivables, creditors and advances are subject to confirmation and /or reconciliation.

Note No 1 to 47 referred to above form an integral part of financial statements.

As per our report of even date attached.

For P.L Gupta & Co.
Chartered Accountants
Firm Registration No.011575C

Shishir Jaipuria
Chairman & Managing Director

Saket Jaipuria
Executive Director

Yuvraj Singh
Partner
Membership No-071846

Suresh Singhvi
Director Finance & CFO

Bharat Singh
Company Secretary

Place : Noida
Date : 12th May, 2017



GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

Regd. Office : 110 K.M. Stone, Delhi - Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)

Email: ginni@ginnifilaments.com, Website : www.ginnifilaments.com

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I/We hereby recorded my/our presence at the Thirty Fourth Annual General Meeting of the Company to be held on Saturday, the 5th August, 2017 at 11.30 A. M. at the Registered Office of the Company at 110 K.M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)

NAME(S) AND ADDRESS OF THE MEMBER(S) _____
Folio No./DP ID* No. and Client ID* No. _____
I certify that I am a Member / Proxy for the Member holding _____ equity shares of ₹ 10/- each.

Please in the Box

Member Proxy

Name of the Member / Proxy in Block Letters

Signature of Member / Proxy attending

NOTES :

- i. Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Attendance Slip which should be signed and deposited before entry at the Meeting Hall.
- ii. Duplicate Attendance Slip will not be issued at the venue.

* Applicable only in case of investors holding shares in Electronic Form.



**Form No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L71200UP1982PLC012550
 Name of the Company : GINNI FILAMENTS LIMITED
 Registered Office : 110 K.M. Stone, Delhi - Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)

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

I / We, being the Member(s) of _____ equity shares of ₹10/- each of the GINNI FILAMENTS LIMITED, hereby appoint

- (i) Name :Address
- E-mail ID :Signature:.....or failing him / her
- (ii) Name :Address
- E-mail ID :Signature:.....or failing him / her
- (iii) Name :Address
- E-mail ID :Signature:.....or failing him / her

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty Fourth Annual General Meeting (AGM) of the Company, to be held on Saturday the 5th August, 2017 at Registered Office of the Company at 11.30 a.m. at 110 K. M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:



Important Communication to Members

The Companies Act, 2013 is taking step forward in promoting "Green Initiative" by providing for service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement to help to environment. To support this green initiative of the Government in full measure, Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to intimate the Company or Registrar of the Company i.e. M/s Link Intime India (P) Ltd., New Delhi.



Sl. No.	Resolutions	Optional *		
		No. of shares held by me	I assent to the resolution (For)	I dissent from the resolution (Against)
	Ordinary Business			
1	Adoption of Accounts for the financial year ended 31st March, 2017, the Balance Sheet as at the date and the Reports of the Directors and Auditors thereon.			
2	Appointment of Shri Saket Jaipuria who retires by rotation and offers himself for re-appointment.			
3	Appointment of M/s. Doogar & Associates, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting, subject to ratification of the appointment by the Member at every AGM.			
	Special Business			
4	Re-appointment of Shri Shishir Jaipuria as a Managing Director.			
5	Re-appointment of Shri Suresh Singhvi as a Whole-time Director.			
6	Appointment of Shri Yash Jaipuria as a Executive Officer under Section 188 of the Companies Act, 2013.			
7	Ratification of remuneration of M/s. K.G. Goyal & Associates, Cost Auditors of the Company for the financial year ending 31st March, 2018.			

Signed this ____ day of _____, 2017.

Signature of the Shareholder(s) _____

Signature of the Proxy holder(s) _____

Affixed
Revenue
Stamp

NOTE :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- * It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / her thinks appropriate.