



# **ANJANI SYNTHETICS LIMITED**

[CIN : L11711GJ1984PLC007048]

**31<sup>st</sup>**

**Annual Report**

**2014 - 2015**



# ANJANI SYNTHETICS LIMITED

31ST ANNUAL REPORT 2014-2015

## Corporate Information

### BOARD OF DIRECTORS :

Mr. Vasudev S. Agarwal	- Chairman & Managing Director
Mr. Mahavirprasad S. Dalmia	- Director
Mr. Ajaykumar C. Shah	- Director
Mrs. Pooja S. Sharma	- Director (w.e.f. 30.05.2015)
Mr. Manoj Lunia	- Director (up to 12.02.2015)
Mr. Manoharlal Sharma	- Chief Financial Officer (CFO) w.e.f. 30.05.2014

### STATUTORY AUDITORS :

**M/s. Nahta Jain & Associates**  
Chartered Accountants  
Ahmedabad.

### INTERNAL AUDITORS :

**M/s. Kamal M. Shah & co.,**  
Chartered Accountants  
Ahmedabad.

### SECRETARIAL AUDITORS :

**M/s. Mukesh H. Shah & Co.**  
Company Secretaries  
Ahmedabad.

### COST AUDITORS :

**M/s. Kiran J. Mehta & Co.**  
Cost Auditors  
Ahmedabad.

### REGISTRAR & SHARE TRANSFER AGENT :

**Sharepro Services (India) Private Limited**  
416-420 Devnandan Mall, Opp. Sanyas Ashram,  
Ashram Road, Ahmedabad-380 006.  
079 - 26582381-82-83-84  
Email: Sharepro@Shareproservices.Com

### BANKERS :

**Punjab National Bank**  
Ahmedabad.

### REGISTERED OFFICE :

4, New Cloth Market, O/s. Raipur Gate,  
Ahmedabad- 380002, Gujarat, India.  
Tel-Fax: 079- 22173181  
Email : info@anjanisynthetics.com  
Website: www.anjanisynthetics.com  
CIN: L11711GJ1984PLC007048

### FACTORY/ MILL :

Plot No. 140, Pirana Road, Saijpur-Gopalpur,  
Piplej, Ahmedabad-382405, Gujarat, India.  
Ph. No.: 079- 25715544  
Tele-Fax: 079- 25715545  
Email: accounts@anjanisynthetics.com

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31ST ANNUAL GENERAL MEETING HELD ON 29.09.2015 AT FACTORY  
AT PLOT NO.140, SAIJPUR-GOPALPUR, PIRANA ROAD, PIPELJ, AHMEDABAD-382405, GUJARAT.

**NOTICE**

Notice is hereby given that the Thirty First Annual General Meeting of the Members of Anjani Synthetics Limited will be held at the factory of the Company at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, India on Tuesday, the 29th day of September, 2015 at 11.00 a.m. to transact the following business:

**ORDINARY BUSINESS :**

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr.Vasudev S. Agarwal [DIN: 01491403] who retires by rotation and being eligible, offers him-self for re- appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and 142 and 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), M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad [Firm Regn.No.:106801W], be and are hereby re-appointed as Statutory Auditors of the Company to hold office as such from the conclusion of this 31st Annual General Meeting until the conclusion of 36th Annual General Meeting of the Company to be held in the year 2020, subject to ratification of their appointment by members at every Annual General Meeting on such remuneration plus out of pocket expenses as may be mutually agreed between the Auditors and the Board of Directors of the Company."

**SPECIAL BUSINESS :**

4. To appoint Mrs. Pooja Sharma [DIN: 07198180] as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Pooja Sharma [DIN: 07198180], who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the Companies Act, 2013 on 30.05.2015, and who hold office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation and to hold office for 5 [five] consecutive years for a term upto September 28, 2020.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

5. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force ), the existing Articles of Association of the Company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

6. To borrow money in excess of Paid-up Capital and Free Reserves of the Company and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the members at the Annual General Meeting held on September 30, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the members of the Company be and is hereby



accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to borrow by way of loan/debentures (whether secured or unsecured)/ bonds/ deposits/ fund based/ non fund based limits/ guarantee for the purpose of the business of the Company any sum or sums of money either in Indian or Foreign Currency from time to time from any Bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), body corporate(s), or other person(s) or from any other source in India or outside India whomsoever in addition to the temporary loans obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate of Rs.300 Crores (Rupees Three Hundred Crores Only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

7. To create mortgage/ charge on assets of the Company and in this regard, to consider and, if through fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the members at the Annual General Meeting held on September 30, 2014 and pursuant to the provisions of 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to create any kind of mortgage(s), hypothecation(s), pledge(s) and/ or charge(s), in addition to the mortgage(s), hypothecation(s), pledge(s) and/ or charge(s) already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties, either tangible or intangible, of the Company in favour of Banks/ Financial Institutions, other investing agencies and holders of other instruments for securing the borrowing of the aggregate of the said sum of Rs.300 Crore and the paid-up capital of the Company and its free reserves at any time availed or to be availed by the Company by way of loan to secure rupee/ foreign currency loans (hereinafter collectively referred to as "Loans") from time to time up to the limits approved or as may be approved by the shareholders under Section 180(1)(a) of the Companies Act, 2013.

8. To approve remuneration of Cost Auditors and in this regard to consider and if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions if any, M/s.Kiran J. Mehta & Co., Cost Auditors, Ahmedabad (Registration No.00025), were appointed as Cost Auditors of the Company by the Board of Directors for carrying out Cost Audit of the Company for financial year 2015-16, be paid Remuneration of Rs.34,270/- (apart from reimbursement of out of pocket expenses and applicable taxes) be and is hereby approved and ratified".

**By Order of the Board**  
**For, ANJANI SYNTHETICS LIMITED**  
**Sd/-**  
**[VASUDEV S. AGARWAL]**  
**DIN : 01491403**  
**CHAIRMAN & MD**

**PLACE : AHMEDABAD**  
**DATE : 10.08.2015**

**Registered Office :**  
4, New Cloth Market,  
O/s. Raipur Gate,  
Ahmedabad- 380002,  
Gujarat, INDIA  
**CIN : L11711GJ1984PLC007048**

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM-SELF/ HER-SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/ proxies are requested to bring their copies of Annual Report along with duly filed and signed attendance sheets attached with it for attending the meeting.
5. Members who are holding shares in dematerialized form are required to bring details of their Beneficiary Account Number for identification.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members holding shares in electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
8. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 22.09.2015 to 29.09.2015 (both days inclusive).
10. Members are requested to note that pursuant to the provisions of Section 125(2) of the Companies Act, 2013, the dividend remaining unclaimed/unpaid for a period of seven years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government, Members who have so far not claimed the dividends are requested to make claim with the Company immediately as no claim shall lie against the Company in respect of individual amounts once credited to the said IEPF.
11. Sharepro Services (India) Pvt. Ltd. having its office at 416-420, Devnandan Mall, Opp. Sanyas Ashram, Ashram Road, Ahmedabad -380006, Gujarat is the Registrars and Share Transfer Agents of the Company. The members are requested to please ensure that their shares are converted into Demat Form.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Sharepro Services (India) Private Limited, for consolidation into a single folio.
13. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
14. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested



to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Share Transfer Agents.

16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. E-voting (Voting through Electronic means):

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of "remote e-voting" to exercise their right to vote at the 31st 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 31st 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 Company has appointed Mr. Mukesh H. Shah, Practicing Company Secretary [COP No.2213] as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

**The instructions for members for voting electronically are as under: (EVSN- 150807018) :**

- (i) The voting period begins on 26th September, 2015 (9:00 a.m.) and ends on 28th September, 2015 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 28th September, 2015 (05:00 p.m.).
- (ii) The Shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the image verification Code as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.

<b>For Members holding shares in Demat Form and Physical Form :</b>	
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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
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.
	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 EVSN of the Company i.e. 150807018 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 further description/ entire Resolutions.
- (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 image verification Code 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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchange/s.

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all mentioned facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM NO. 4 :**

Mrs. Pooja Sharma was appointed as an additional director at the Board Meeting held on May 30, 2015. According to the provisions of Section 161 of the Companies Act 2013 ("Act"), she holds office as Director only up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying its intention to propose the appointment of Mrs. Pooja Sharma as a Director along with the deposit of requisite amount.

Mrs. Pooja Sharma has given declaration under Section 149(7) of the Companies Act, 2013 that she fulfills the conditions specified in Section 149(6) of the Companies Act, 2013 read with Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

Members are further requested to note that Mrs. Pooja Sharma has given declarations that she is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and her consent to hold office as Director.

The Board of Directors recommends the said resolution for your approval.

Mrs. Pooja Sharma is deemed to be interested in the said resolution as it relates to her appointment. None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

**ITEM NO. 5 :**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AOA contain reference to specific sections of the Companies Act, 1956 and some Articles in the existing AoA are no longer in conformity with the Act. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing AoA of the Company require alteration and/or deletion.

Given this position it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new set of AoA to be replaced in place of the existing AoA is based on Table F of Schedule I of the Companies Act, 2013, which sets out the model AoA for a company limited by shares and also carries forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013.

The proposed new draft AoA is available for inspection to the shareholders at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M and 1.00 P.M till the date of the meeting.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

**ITEM NO. 6 :**

The members of the Company at the Annual General Meeting held on September 30, 2014 had authorised the Board of Directors to exercise borrowing powers the outstanding amount of which at any time shall not exceed in the aggregate of Rs.200 Crores (Rupees Two Hundred Crores Only).

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

Further, in view of proposed expanding business operations of the Company, it is necessitated to enhance the borrowing limits by authorizing Board of the Directors or Committee thereof to borrow monies upto Rs.300 Crores (Rupees Three Hundred Crores Only).

Accordingly, it is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Act, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board of Directors recommends the said resolution for your approval.





None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**ITEM NO. 7 :**

The members of the Company at the Annual General Meeting held on September 30, 2014 had authorised the Board of Directors to mortgage and/ or charge all or any of the movable or immovable properties of the Company and/or the whole or any part of the undertaking (s) of the Company up to secure borrowings of the Company.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 ("Act"), the Board of Directors shall not create mortgages, charges, hypothecation and other encumbrances on all or any of the movable or immovable properties of the Company and/or the whole or any part of the undertaking(s) of the Company, except with the consent of the Company accorded by way of a Special Resolution.

The Banks and financial institutions require that resolutions to be passed authorizing Board under the Companies Act, 2013 to create charge and/ or mortgage on the property of the Company. The Board of Directors therefore recommend passing the resolutions under the Section 180(1)(a) and (2) of Companies Act, 2013 without any change to mortgage and/ or or charge up to Rs.300 Crore.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**ITEM NO. 8 :**

In accordance with the provisions of 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company are required to approve and ratify the payment of remuneration of Rs.34,270/- (apart from reimbursement of out of pocket expenses and applicable taxes) to the Cost Auditors of the Company as approved by the Board of Directors for the Financial Year 2015-16.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

[Pursuant to clause 49 of the Listing Agreement]

Name of the Director	Mr. Vasudev S. Agarwal	Mrs. Pooja Sharma
Directors Identification Number [DIN]	01491403	07198180
Date of Birth	19/11/1968	15/08/1987
Date of Appointment on the Board	18.12.2012	30.05.2015
Qualifications	Graduate	SSC
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	Nil	Nil
Chairmanships/ Memberships of Committee across	Nil	Nil
Number of shares held in the Company	1745600	Nil
Expertise in Specific Area	Production & Finance	Accounts Division

By Order of the Board  
For, ANJANI SYNTHETICS LIMITED

Sd/-  
[VASUDEV S. AGARWAL]  
DIN : 01491403  
CHAIRMAN & MD

PLACE : AHMEDABAD  
DATE : 10.08.2015

Registered Office :  
4, New Cloth Market,  
O/s. Raipur Gate,  
Ahmedabad- 380002,  
Gujarat, INDIA  
CIN : L11711GJ1984PLC007048



## DIRECTORS' REPORT

Dear Members,

Your Directors have great pleasure in presenting the Thirty First Annual Report together with the Audited statements of Accounts of your Company for the financial year ended on 31st March 2015.

## FINANCIAL RESULTS :

[Rupees in Lacs]

Particulars	Financial Year 2014-15	Financial Year 2013-14
Revenue from operations (Gross)	34322.49	32266.69
Less : Excise duty	0.00	0.00
Revenue from operations (Net)	34322.49	32266.69
Other income	226.00	108.50
<b>Total Revenue</b>	<b>34548.49</b>	<b>32375.19</b>
<b>Expenses :</b>		
(a) Cost of materials consumed	15352.54	17191.64
(b) Purchases of stock-in-trade	8096.14	4629.10
(c) Changes in inventories of FG, WIP & Stock-in-Trade	(236.68)	402.19
(d) Employee benefits expense	398.62	334.19
(e) Finance costs	1068.12	1141.57
(f) Depreciation and amortization expense	275.81	193.04
(g) Other expenses	9036.63	8086.50
<b>Total Expenses</b>	<b>33991.18</b>	<b>31978.22</b>
<b>Profit/ (Loss) before tax</b>	<b>557.31</b>	<b>396.10</b>
<b>Tax expense :</b>		
(a) Current tax expense	129.00	130.00
(b) Deferred tax	0.00	0.00
(c) Prior Period Adjustment	0.11	-0.72
<b>Profit / (Loss) for the year</b>	<b>428.20</b>	<b>267.70</b>
<b>Earnings per share (face value Rs.10/-) Basic &amp; Diluted</b>	<b>3.96</b>	<b>2.48</b>

## OPERATIONS REVIEW :

The Company's total revenue from operations during the financial year ended 31st March 2015 were Rs.34548.49 Lacs as against Rs. 32375.19 Lacs of the previous year representing increase of approximately about 6.71% over the corresponding period of the previous year with total expenses of Rs.33991.18 lacs (previous year of Rs.31978.22 lacs). The Company has made Net Profit of Rs.428.20 Lacs as against Rs.267.70 Lacs of the previous year after considering Depreciation and Provision for Tax and other adjustments representing an increase of approximately about 59.96% over the corresponding period of the previous year. The EPS of the Company for the year 2014- 2015 is Rs. 3.96. The Company is looking forward to infuse additional working capital in the business of the Company in order to carry out the operation of the Company smoothly.

## DIVIDEND :

No dividend has been recommended in respect of the financial year ended 31st March, 2015 and the entire surplus be ploughed back to the business to meet the needs for additional finance for capital expenditure.

## MANAGEMENT DISCUSSION AND ANALYSIS :

As required under Clause 49 of the Listing Agreements with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

**CORPORATE GOVERNANCE REPORT :**

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement. A report on Corporate Governance is included as a part of this Annual Report. A certificate from the Auditors of the Company confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.

**LISTING WITH STOCK EXCHANGE :**

The Company confirms that it has paid the Annual Listing Fees for the year 2015-16 to BSE where the Company's Shares are listed.

**FIXED DEPOSIT :**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**SHARE CAPITAL :**

During the year under review there is no change on share capital of the Company.

**SUBSIDIARY COMPANY :**

The Company does not have any subsidiary.

**DIRECTORS & KMP :**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Pursuant to Section 152(6) of the Companies Act, 2013, Mr. Vasudev S. Agarwal retires by rotation at the forthcoming Annual General Meeting and being eligible, he offers himself for reappointment.

Pursuant to the provisions of the section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Pooja Sharma is appointed as Additional Director and she shall hold office only up to the date of this Annual General Meeting. The Company has received a notice in writing alongwith requisite deposit pursuant to section 160 of the Companies Act, 2013 proposing appointment of Mrs. Pooja Sharma as a Director of the Company. Your board has recommended appointment of Mrs. Pooja Sharma as an independent Director not liable to retire by rotation for a period of 5 years.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW :**

During the year under review 6 (six) Board Meetings were convened and held. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013. The details of the meetings are furnished in the Corporate Governance Report which is attached as part of this Report.

**EXTRACT OF ANNUAL RETURN :**

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure-A**, in Form MGT-9 and is attached to this Report.

**AUDITORS AND AUDITORS' REPORT :**

M/s. Nahta Jain & Associates, Chartered Accountants of Ahmedabad retires at the ensuing Annual General Meeting and being eligible, they offer themselves for re-appointment. Your Company has received letter from M/s. Nahta Jain & Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 read with rules made thereunder and that they are not disqualified for such appointment.

Your Directors recommend the re-appointment of M/s. Nahta Jain & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of 36th AGM of the Company to be held in the year 2020.

The Board has duly reviewed the Statutory Auditors' Report on the Accounts. The observations and comments, appearing in the Auditors' Report are self-explanatory and do not call for any further explanation/ clarification by the Board of Directors as provided under section 134 of the Act.

**INTERNAL AUDITORS :**

M/s. Kamal M. Shah & Co., Chartered Accountants of Ahmedabad performs the duties of internal auditors of the Company and their report is reviewed by the audit committee from time to time.

**SECRETARIAL AUDITORS AND REPORT :**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Mukesh H. Shah & Co., Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure-B.**

**COST AUDITORS :**

Your Company has appointed M/s. Kiran J. Mehta & Co., Cost Auditors of Ahmedabad, holding Firm Registration No.00025 to conduct audit of cost records of the Company for the year ended 31 March, 2016.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS :**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

**ADDITIONAL DISCLOSURES :**

In line with the requirements of the Listing Agreement with the Stock Exchanges and Accounting Standard of the Institute of Chartered Accountants of India, your Company has made additional disclosures in the notes on accounts for the year under review in respect of Related Party Transactions, Deferred Tax Liability, etc.

**RELATED PARTY TRANSACTIONS :**

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of clause 49 of the listing agreement. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 :**

The details of Loans, Guarantees or Investments covered under the provisions of section 186 of the Companies Act, 2013 made during the year under review are disclosed in the financial statements.

**PARTICULARS OF EMPLOYEES :**

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

**Remuneration Ratio of Directors/ KMP/ Employees :**

Name	Designation	Remuneration Paid		Increase in remuneration from previous year	Ratio/ Times per Median of employee remuneration
		FY 2014-15	FY 2013-14		
Vasudev S. Agarwal	CMD	1800000	1800000	Nil	550/6.50
Mahavirprasad S. Dalmia	Director	425000	350000	75000	154/1.54
Manoharlal S. Sharma*	CFO	352400	427747	-75347	127/1.30

\*Appointed w.e.f. 30.05.2014.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

- a) Employed throughout the year : Nil  
 b) Employed for part of the year : Nil

The number of permanent employees on the rolls of Company: - 96 as on 31 March, 2015.



The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the Company.

**BUSINESS RISK MANAGEMENT :**

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls.

**COMMITTEES OF BOARD :**

Details of various committees constituted by the Board of Directors as per the provision of Clause 49 of the Listing Agreement and Companies Act, 2013 are given in the Corporate Governance Report which forms part of this report.

**DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2014-15, the Company has not received any complaints on sexual harassment.

**BOARD EVALUATION :**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**PREVENTION OF INSIDER TRADING :**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as **Annexure-C**.

**INSURANCE :**

The Company has made necessary arrangements for adequate insuring of interests in various properties.

**DIRECTORS' RESPONSIBILITY STATEMENT :**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken 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) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**ACKNOWLEDGEMENTS :**

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support, co-operation and assistance given by them to the Company and their confidence reposed in the management.

**For and on behalf of the Board  
For, ANJANI SYNTHETICS LIMITED**

**Sd/-**

**[VASUDEV S. AGARWAL]**

**DIN : 01491403**

**CHAIRMAN & MD**

**PLACE : AHMEDABAD**

**DATE : 10.08.2015**

**ANNEXURE-C****A. CONSERVATION OF ENERGY :**

## Energy Conservation Measures Taken

Conservation of Energy has always been an area of priority in the Company's operations. The Company is in the process of installation of energy efficient machinery. Further, details of power and fuel consumption have been mentioned in the Notes to the financial statements.

**B. RESEARCH & DEVELOPMENT :**

The Company has no specific Research & Development Department. However, the Company has Quality Control Department to check the quality of different product manufactured.

**C. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION :**

The Company always keeps itself updated with all latest technological innovations by way of constant communications and consulting. Efforts are being made to reduce cost and to improve performance.

**D. FOREIGN EXCHANGE EARNINGS AND OUTGO :**

Foreign Exchange Earnings during the year : Rs. 11,16,24,902/-

Foreign Exchange Outgo during the year : Rs. Nil

For, ANJANI SYNTHETICS LIMITED

Sd/-

[VASUDEV S. AGARWAL]

DIN : 01491403

CHAIRMAN & MD

PLACE : AHMEDABAD

DATE : 10.08.2015



**REPORT ON CORPORATE GOVERNANCE**  
**[Pursuant to Clause 49 of the Listing Agreement]**

**Company's philosophy on Corporate Governance :**

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under clause 49 of the listing agreement.

**1. BOARD OF DIRECTORS :****(A) Composition of the Board :**

The Company's Board consists of Directors having varied experience in different areas with some eminent personalities who have made a mark in their respective fields. The composition of the Board is in conformity with the provisions of Clause 49 of the Listing Agreement. Mr. Vasudev S. Agarwal, Executive Promoter Director, is the Chairman and Managing Director of the Company, heading the Board. The Board comprises of Executive Directors and Non-Executive Directors and all Non- Executive Directors are also Independent Directors.

**(B) Category of Directors, their attendance at the Board and AGM, etc.**

The category of Directors, their attendance at the Board Meetings for the year 2014-15 and the last Annual General Meeting, the particulars of no. of other Directorships and Committee Memberships held are as follows: (See Table-I).

**(C) Number of Board Meetings held and the dates on which such Meetings were held, etc.**

During the year under review the Board met 6 (six) times on 15.05.2014, 30.05.2014, 12.08.2014, 13.11.2014, 12.02.2015 and 10.03.2015. The Board meets at least once in every quarter to review the Company's operations and the maximum time gap between any two meetings is not more than 120 days.

All relevant information such as statement of investments, finance, financial results, capital expenditure proposals, etc. as a matter of routine, was placed before the Board for its appraisal, review and approval.

**Attendance record of Directors attending the Board meetings and Annual General Meetings during the year 2014-15: Table-I**

Name of the Director & (DIN)	Designation/ Category	No. of Board Meetings		Last AGM attendance	No. of other Directorship & Committee Member/ Chairmanship in other Companies		
		Held	Attended		Directorship	Committee Membership	Committee Chairmanship
Vasudev Agarwal CMD (01491403)	Executive & Non-Independent	6	6	Yes	--	--	--
Mahavirprasad S. Dalmia (02884037)	Non-Executive & Independent	6	6	Yes	--	--	--
Ajaykumar C. Shah (01787925)	Non-Executive & Independent	6	6	Yes	01	--	--
Manoj Lunia* (00564376)	Non-Executive & Independent	6	5	Yes	01	--	--

\*Resigned w.e.f. 12.02.2015

**2. CODE OF CONDUCT:**

The Board has laid down a Code of Business Conduct and Ethics (the "Code") for all the Board Members and Senior Management of the Company. The Code is available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct. A declaration signed by the Managing Director to this effect is attached at the end of this report.





### 3. CEO/ CFO CERTIFICATION :

A certificate from the CEO/ CFO about the correctness of the Annual Financial Statements, etc. was placed before the Board.

### 4. COMMITTEES OF THE BOARD :

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of diverse matters. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review.

#### (a) Audit Committee :

Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company. The Chief Financial Officer, representatives of Statutory Auditors, Internal Auditor and Finance & Accounts department are invited to the meetings of the Audit Committee.

Attendance at the Audit Committee Meetings- 2015

During the year the Audit Committee met 4 times on 30.05.2014, 12.08.2014, 13.11.2014 and 12.02.2015 attendance of the members as under:

Name	No. of Meeting attended	No. of Meeting attended	
		Held	Attended
Mahavirprasad Dalmia	Non-Executive & Independent Director	4	4
Ajaybhai C. Shah	Non-Executive & Independent Director	4	4
Manoj Lunia*	Non-Executive & Independent Director	4	4

\*Resigned as a Director w.e.f. 12.02.2015

#### (b) Stakeholders' Relationship Committee :

This committee consists of 3 directors namely, Mr. Mahavirprasad S. Dalmia, Mr. Ajaybhai C. Shah and Mr. Manoj Lunia.

The Stakeholders' Relationship Committee deals with the matter of redressal of Shareholders and Investors complaints for transfer of shares, non-receipt of balance sheet and non-receipt of declared dividend etc..

- i) Name of Non-executive Director heading the Committee: Mr. Mahavirprasad S. Dalmia.
- ii) Number of shareholders' complaints received: During the year 2014-15, the Company received complaints: Nil
- iii) Number not solved to the satisfaction of shareholders: Nil
- iv) Number of pending share transfers: Nil
- v) During the year the Committee met twice.
- vi) The Committee is renamed as 'Stakeholders' Relationship Committee' with revised terms of reference under the Companies Act, 2013 and amended Listing Agreement

#### (c) Nomination & Remuneration Committee :

The nomination & remuneration committee for appointment and remuneration of executive directors was constituted and consists of Non-executive independent Directors which evaluates and finalizes among other things, compensation and benefits of the Executive Directors. The committee comprises of three independent Directors, details as follows:

Name of Member	Designation
Mr. Mahavirprasad Dalmia	Chairman
Mr. Ajaybhai C. Shah	Member
Mr. Manoj Lunia*	Member

\*Resigned as a Director w.e.f. 12.02.2015.

**(d) Performance Evaluation Committee :**

The company has formed a performance evaluation committee consisting of the following members:

Name	Designation	No. of Meeting attended	
		Held	Attended
Mr. Mahavirprasad Dalmia	Chairman	02	02
Mr. Ajaybhai C. Shah	Member	02	02
Mr. Manoj Lunia*	Member	02	02

\*Resigned as a Director w.e.f. 12.02.2015

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board' functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process

**(e) Risk Management Committee :**

The Company has constituted a Risk Management Committee. The Committee is required to lay down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan of the Company.

This committee consists of 3 directors namely, Mr. Vasudev S. Agarwal, Mr. Ajaybhai C. Shah and Mr. Mahavirprasad S. Dalmia and during the year under review, the Risk Management Committee met once in year.

**5. RISK MANAGEMENT :**

During the financial year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and risk minimization procedures as required under Clause 49 of the Listing Agreement. Business risk evaluation and management is an ongoing process with the Company.

**6. SHARE TRANSFER SYSTEMS :**

All the shares received are processed by the Registrar and Share Transfer Agent of the Company. Share transfers are registered and returned within maximum of 15 days from the date of lodgment if documents are complete in all respects, subject to exercise of option under compulsory transfer cum- demat procedure; share certificates are either demated or returned within the time limit as prescribed by the authorities.

**7. INDEPENDENT DIRECTORS MEETING :**

During the year under review, the Independent Directors met on 10.03.2015, inter alia, to discuss:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
4. All the independent Directors were present at the meeting.



**8. REGISTRATION OF EMAIL-ID FOR RECEIPT OF NOTICES OF GENERAL MEETINGS, ANNUAL REPORT, ETC. IN E-FORM :**

The Ministry of Corporate Affairs has taken 'Green Initiative in Corporate Governance' by allowing paperless compliances by the Company and has issued circulars allowing service of notices/ documents including Annual Report by email to its members. To support this green initiative of the Government in full measure, members who have not registered their email addresses so far, are requested to register the same in respect of electronic holdings with the Depository through their Depository Participants.

Members holding shares in physical form are requested to get their email addresses registered with the Company/ its Registrar & Share Transfer Agent

**9. REGISTRAR AND SHARE TRANSFER AGENT :**

M/s. Sharepro Services (India) Private Limited having its Office at 416-420, Devnandan Mall, Opp. Sanyas Ashram, Ashram Road, Ahmedabad-380 006, Gujarat is the Registrar & Share Transfer Agent of the Company.

**Address of the Correspondence :**

**Registered Office :**

4, New Cloth Market, O/s. Raipur Gate,  
Ahmedabad- 380006, Gujarat, INDIA.  
E-mail: info@anjanisynthetics.com

**Investors Correspondence/ Complaints to be address to :**

Mr. Vasudev Agarwal, Managing Director also act as a Compliance Officer  
E-mail: investor@anjanisynthetics.com

**10. GENERAL BODY MEETINGS :**

Location and time for last 3 years Annual General Meetings:

Financial Year	AGM	Location	Date	Time A.M./ P.M.
2013-14	30th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405.	30.09.2014	11.00 A.M.
2012-13	29th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405.	27.09.2013	11.00 A.M.
2011-12	28th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405.	28.09.2012	11.00 A.M.

No Extra-Ordinary General Meeting was held during the financial year 2014-15.

**11. RESOLUTION CARRIED OUT THROUGH POSTAL BALLOT :**

The Company has not passed any Resolution through postal ballot during the financial year and no resolution is proposed to be passed through Postal Ballot at the forthcoming Annual General Meeting.

**12. DISCLOSURES :**

- o There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- o No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- o The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

**13. RECOMMENDATION TO GET THE SHARES DEMATERIALIZED :**

We strongly recommend all the members holding shares in physical form to promptly get their shares dematerialized.



## 14. CATEGORIES OF SHAREOWNERS AS ON 31.03.2015 :

Category	No. of Shares Held	Voting Strength (%)
Promoters including Associate Companies	6570940	60.84
Resident Individuals	3261584	30.20
Financial Intuitions/ Banks	--	--
Bodies Corporate	948005	08.78
NRIs/ OCBs	13948	00.12
Others- Clearing Members	6523	00.06
<b>Total</b>	<b>10801000</b>	<b>100.00</b>

## 15. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2015 :

Share Balance	Holders	% of Total	Total Shares	% of Total
1- 500	1766	77.05	239575	02.22
501- 1000	224	09.77	184920	01.71
1001- 2000	117	05.10	185466	01.71
2001- 3000	41	01.79	107208	00.99
3001- 4000	24	01.05	86182	00.80
4001- 5000	16	00.70	75725	00.70
5001- 10000	25	01.09	175664	01.63
10001- 20000	19	00.83	268333	02.48
Above 20000	60	02.62	9477927	87.75
<b>TOTAL</b>	<b>2292</b>	<b>100.00</b>	<b>10801000</b>	<b>100.00</b>

## 16. MEANS OF COMMUNICATION :

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as published in leading Newspapers normally in leading English and in Vernacular daily Newspapers immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

## 17. LISTING ON STOCK EXCHANGES :

The Shares of the Company are listed at Bombay Stock Exchange Limited (BSE).

## 18. STOCK CODE AND DEMAT ISIN NO.

Stock Exchange	Scrip Code	Demat ISIN No.
BSE-Mumbai	531223	INE-364 D 01024

## 19. STOCK MARKET DATA :

Monthly high and low of closing quotations of shares traded on the Bombay Stock Exchange Limited, Mumbai.

Month	High Price (Rs)	Low Price (Rs)
April, 2014	05.25	04.27
May, 2014	05.41	04.15
June, 2014	07.88	04.02
July, 2014	07.84	06.37
August, 2014	08.29	04.91
September, 2014	12.56	08.70
October, 2014	11.18	09.01
November, 2014	18.21	09.30
December, 2014	20.10	14.35
January, 2015	18.10	14.55
February, 2015	18.95	13.50
March, 2015	19.00	12.51

20. **SHAREHOLDING PROFILE :**

Mode of Holding	As on 31st March, 2015			As on 31st March, 2014		
	No. of holders	No. of Shares	% to Equity	No. of holders	No. of Shares	% to Equity
Demat	2231	10737775	99.42	2436	10737525	99.41
Physical	61	63225	0.58	63	63475	0.59
<b>Total</b>	<b>2292</b>	<b>10801000</b>	<b>100.00</b>	<b>2499</b>	<b>10801000</b>	<b>100.00</b>

21. **SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES) :**

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

22. **GENERAL SHAREHOLDERS INFORMATION :**

Date of Incorporation	: 28th day of June, 1984
Date and time of Annual General Meeting	: Tuesday, 29th September, 2015 at 11 A.M.
Venue of Annual General Meeting	: Plot No.140, Saijpur, Gopalpur, Pirana Road, Piplej, Ahmedabad-382405.
Dates of Book Closure	: 22.09.2015 to 29.09.2015 (both days inclusive)
Financial Year Calendar (tentative and subject to change)	: (01.04.2015 to 31.03.2016)
Financial reporting for the first quarter ending on 30th June, 2015	: Within 45 days from end of quarter
Financial reporting for the half year ending on 30th September, 2015	: Within 45 days from end of quarter
Financial reporting for the third quarter ending on 31st December, 2015	: Within 45 days from end of quarter
Financial reporting for the year ending on 31st March, 2016	: Within 45/60 days from end of quarter
Annual General Meeting for the year ending on 31st March, 2016	: Last week of the September 2016

For and on behalf of the Board  
For, ANJANI SYNTHETICS LIMITED  
Sd/-  
[VASUDEV S. AGARWAL]  
DIN : 01491403  
CHAIRMAN & MD

PLACE : AHMEDABAD  
DATE : 10.08.2015

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2015.

**1. INDUSTRY STRUCTURE, DEVELOPMENT :**

During the period under the review, the Company had been operating in Textile Activities

The performance of Sensex and Nifty during the entire FY 2014-15 was moderately positive. The year gone by saw high interest rates, rising cost of imported fuel, moderating economy and a volatile political environment, which contributed to the challenging market environment. The GDP of Indian Economy has shown growth of around 5% during the year 2014-15.

**2. OPPORTUNITIES & THREATS :**

The Government is committed to encourage the healthy growth of Capital Market for development of the Economy. While the government seems committed to reforms to address the challenges, political compromises and high populist spending in an election year will mean that tough decisions are more likely to be deferred. However, recent steps by RBI to stabilize the exchange rate by reducing liquidity support to the banking system will create a challenging environment for investments.

**3. SEGMENT-WISE PERFORMANCE :**

The Company's main business activity is textile and its related activities which fall under single reportable segment i.e. 'Textiles'.

**4. OUTLOOK :**

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

**5. RISK & CONCERNS :**

The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

**6. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :**

The Company's operating and business control procedures ensure efficient use of resources and comply with the procedures and regulatory requirements. There are adequate internal controls to safeguard the assets and protect them against losses from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly.

**7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :**

Sales and other income of the Company during the year was Rs.34548.49 Lacs as compared to Rs.32375.19 Lacs in the previous year. The Company has made net profit of Rs.428.20 Lacs as compared to Rs.267.70 Lacs of the previous year after providing depreciation, taxation, etc. for the year ended 31st March, 2015.

**8. HUMAN RESOURCE DEVELOPMENT :**

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

**9. CAUTIONERY STATEMENT :**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

**For and on behalf of the Board  
For, ANJANI SYNTHETICS LIMITED**

**Sd/-**

**[VASUDEV S. AGARWAL]**

**DIN : 01491403**

**CHAIRMAN & MD**

**PLACE : AHMEDABAD**

**DATE: 10.08.2015**



## FORM NO. MGT-9

## Annexure-A

## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

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

## I. REGISTRATION AND OTHER DETAILS :

i)	CIN	L11711GJ1984PLC007048
ii)	Registration Date	28.06.1984
iii)	Name of the Company	ANJANI SYNTHETICS LIMITED
iv)	Category / Sub-Category of the Company	Company Limited By Shares/Indian Non-Government Company
v)	Address of the Registered Office and contact details	4, NEW CLOTH MARKET,O/S. RAIPUR GATE, AHMEDABAD-380002, GUJARAT Tel.: 079- 25715544/ 22173181 Email: info@anjanisynthetics.com Website: www.anjanisynthetics.com
vi)	Whether listed Company Yes / No	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Sharepro Services (India) Pvt. Ltd</b> 416-420, 4th Floor, Devnandan Mall, Opp. Sanyas Ashram, Ashram Road, Ellisbridge,Ahmedabad,Gujarat,380006 sharepro.ahmedabad@shareproservices.com 079 - 26582381-82-83-84

## 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 :

SN	Name and Description of main products / services Product/service	NIC Code of the of the company	% to total turnover
1	Cloth Processing	1313	100%

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

SN	Name and address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
	NOT APPLICABLE				

## IV. SHAREHOLDING PATTERN (Equity share capital breakup as percentage of total equity) :

## i. Category-wise shareholding :

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2014]				No. of Shares held at the end of the year [As on 31-03-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters and Promoter Group									
1. Indian									
a Individual/HUF	6032940	0	6032940	55.86	6032940	0	6032940	55.86	0.00
b Central Govt.									
c State Govt.(s)									
d Bodies Corp.	538000	0	538000	4.98	538000	0	538000	4.98	0.00



## i. Category-wise shareholding : (Contd....)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2014]				No. of Shares held at the end of the year [As on 31-03-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
e Banks / FI									
f Any Other									
<b>Sub-total (A) (1):-</b>	<b>6570940</b>	<b>0</b>	<b>6570940</b>	<b>60.84</b>	<b>6570940</b>	<b>0</b>	<b>6570940</b>	<b>60.84</b>	<b>0.00</b>
<b>2. Foreign</b>									
a NRIs-Individuals									
b Other-Individuals									
c Bodies Corp.									
d Banks/ FI									
e Any Other									
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total SH of Promoter &amp; PG (A)=(A)(1)+(A)(2)</b>	<b>6570940</b>	<b>0</b>	<b>6570940</b>	<b>60.84</b>	<b>6570940</b>	<b>0</b>	<b>6570940</b>	<b>60.84</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a Mutual Funds									
b Banks / FI									
c Central Govt									
d State Govt(s)									
e Venture Capital Funds									
f Ins. Companies									
g FIs									
h Venture Capital Funds									
i Others									
<b>Sub-total (B) (1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
<b>a. Bodies Corp.</b>									
i Indian	947995	10	948005	8.78	992624	10	992634	9.19	-0.41
ii Overseas									
<b>b/ Individuals</b>									
i holding shares upto Rs.1 lakh	912275	51215	963490	8.92	1035921	51465	1087386	10.07	-1.15
ii holding shares above Rs.1 lakh	2286094	12000	2298094	21.28	2120921	12000	2132921	19.75	1.53
<b>c. Any Others</b>	<b>6523</b>	<b>0</b>	<b>6523</b>	<b>0.06</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.06</b>
i NRR	13583	0	13583	0.13	16754	0	16754	0.16	-0.03
ii NRNR	365	0	365	0.00	365	0	365	0.00	0.00
<b>Sub-total (B) (2):-</b>	<b>4166835</b>	<b>63225</b>	<b>4230060</b>	<b>39.16</b>	<b>4166585</b>	<b>63475</b>	<b>4230060</b>	<b>39.16</b>	<b>0.00</b>
<b>Total Public SH [(B)=(B)(1)+(B)(2)]</b>	<b>4166835</b>	<b>63225</b>	<b>4230060</b>	<b>39.16</b>	<b>4166585</b>	<b>63475</b>	<b>4230060</b>	<b>39.16</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>10737775</b>	<b>63225</b>	<b>10801000</b>	<b>100.00</b>	<b>10737525</b>	<b>63475</b>	<b>10801000</b>	<b>100.00</b>	<b>0.00</b>





## ii. Shareholding of Promoters

SN	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	KAILASH S. AGARWAL	1917200	17.75	0.00	1917200	17.75	0.00	0.00
2	VASUDEV SUBHKARAN AGARWAL	1745600	16.16	0.00	1745600	16.16	0.00	0.00
3	SUBHKARAN T. AGARWAL	754400	6.98	0.00	754400	6.98	0.00	0.00
4	PARTH INTERNATIONAL PVT LTD	538000	4.98	0.00	538000	4.98	0.00	0.00
5	VASUDEV SUBHKARAN AGARWAL	350800	3.25	0.00	350800	3.25	0.00	0.00
6	KAILASH SUBHKARAN AGARWAL	329400	3.05	0.00	329400	3.05	0.00	0.00
7	ANITA VASUDEV AGARWAL	237600	2.20	0.00	237600	2.20	0.00	0.00
8	SUBHKARAN TILOKCHAND AGARWAL	199700	1.85	0.00	199700	1.85	0.00	0.00
9	PARTH KAILASH AGARWAL	150000	1.39	0.00	150000	1.39	0.00	0.00
10	ANJANA AGARWAL	137420	1.27	0.00	137420	1.27	0.00	0.00
11	AAKRUTI VASUDEV AGARWAL	100000	0.93	0.00	100000	0.93	0.00	0.00
12	AKSHIKA KAILASH AGARWAL	100000	0.93	0.00	100000	0.93	0.00	0.00
13	BIMLADEVI SUBHKARAN AGARWAL	10820	0.10	0.00	10820	0.10	0.00	0.00
	<b>TOTAL</b>	<b>6570940</b>	<b>60.84</b>	<b>0.00</b>	<b>6570940</b>	<b>60.84</b>	<b>0.00</b>	<b>0.00</b>

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year				
Date wise Increase/Decrease in Shareholding during the year				
At the End of the year				

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

SN.	Name of the shareholders	Shareholding at the beginning of the year as on 1.4.2014		Change in shareholding during the year		Shareholding at the end of the year as on 31.3.2015	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
1	RAMESHBHAI HIMMATLAL GATHANI	245000	2.27	-71540	-0.66	173460	1.61
2	GOPALKRISHNA NARENDRAKUMAR GOYAL	200000	1.85	0	0.00	200000	1.85
3	VIKSIT ENGINEERING LIMITED	158721	1.47	0	0.00	158721	1.47
4	PUSHPADEVI NARENDRA GOYAL	150000	1.39	0	0.00	150000	1.39
5	BANWARILAL SAHARAN	125798	1.16	0	0.00	125798	1.16
6	SHUBHAMANGAL TRADERS PVT LTD	115273	1.07	0	0.00	115273	1.07
7	AYODHYAPATI INVESTMENT PVT LTD	106993	0.99	0	0.00	106993	0.99
8	SOURAV KUMAR AGRAWAL	100000	0.93	0	0.00	100000	0.93
9	GEETA RAMBHAGAT AGARWAL	90000	0.83	0	0.00	90000	0.83
10	BHIMSEN SALIGRAM GOYAL	90000	0.83	—	—	—	—
11	KRISHNAKANT BHIMSEN GOYAL	—	—	—	—	117000	1.08



## v. Shareholding of Directors and Key Managerial personnel :

SN. Name of the Directors/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares	No. of shares	% of total shares
<b>1 Mr. Vasudev Subhakaran Agarwal</b>				
At the beginning of the year	350800	3.25	350800	3.25
Date wise Increase/ Decrease in Shareholding during the year	0	0	0	0.00
At the End of the year	—	—	<b>350800</b>	<b>3.25</b>
<b>2 Mr. Ajaybhai Chinubhai Shah</b>				
At the beginning of the year	0	0.00	0	0.00
Date wise Increase/ Decrease in Shareholding during the year	0	0	0	0
At the End of the year	—	—	<b>0</b>	<b>0.00</b>
<b>3 Mr. Mahavirprasad Santlal Dalmia</b>				
At the beginning of the year	0	0.00	0	0.00
Date wise Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year	—	—	<b>0</b>	<b>0.00</b>
<b>4 Mr. Manoj Lunia-Resigned w.e.f 12.02.15</b>				
At the beginning of the year	0	0.00	0	0.00
Date wise Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year	—	—	<b>0</b>	<b>0.00</b>
<b>5 Mr. Manhorlal Ishwarram Sharma- CFO</b>				
At the beginning of the year	0	0.00	0	0.00
Date wise Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year	—	—	<b>0</b>	<b>0.00</b>

## V. Indebtedness (Amount in Rs.) :

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	632549909	211316853	0	843866762
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	632549909	<b>211316853</b>	<b>0</b>	<b>843866762</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	57563118	503609835	0	561172953
Reduction	0	542502119	0	542502119
Net Change Indebtedness	57563118	-38892284	0	18670834
At the end of the financial year	690113027	172424569	0	862537596
i) Principal Amount	690113027	172424569	0	862537596
ii) Interest due but not paid	0	4024745	0	4024745
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>690113027</b>	<b>176449314</b>	<b>0</b>	<b>866562341</b>


**VI. Remuneration of Directors and Key Managerial Personnel :**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager :**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs.)
		Vasudev S. Agarwal	Mahavirprasad Dalmia	Mr.	
1	Gross Salary				
a.	Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	1800000	425000		2225000
b.	Value of perquisites u/s 17(2) Income tax Act, 1961				
c.	Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as a % of profit				
	others (specify)				
5	Others, please specify: Retirement Benefits				
	<b>Total (A)</b>	<b>1800000</b>	<b>425000</b>		<b>2225000</b>
	<b>Ceiling as per the Act</b>	<b>10% of NP</b>	<b>10% of NP</b>		

**B. Remuneration to other directors :**

SN.	Particulars of Remuneration	Name of the other Directors			Total Amount
		Mr.	Mr.	Mr.	
<b>1</b>	<b>Independent Directors</b>				
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	<b>Total 1</b>				
<b>2</b>	<b>Other Non Executive Directors</b>	Mr.	Mr.	Mr.	
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	<b>Total 2</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remu.(A+B)</b>				<b>2225000</b>
	<b>Overall Ceiling as per the Act</b>				

**C. Remuneration to key managerial personnel other than MD/Manager/WTD :**

SN. 1	Particulars of Remuneration Gross Salary	Key Managerial Personnel			Total Amount
		Chief Executive Officer (CEO)*	Manoharlal Sharma(CFO)	Company Secretary(CS)	
a	Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	-	352400	-	352400
b	Value of perquisites u/s 17(2) Income tax Act, 1961	-	9275	-	9275
c	Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as a % of profit				
	others (specify)				
5	Others, please specify: Retirement Benefits				
	<b>Total</b>	-	<b>361675</b>		<b>361675</b>
	<b>Ceiling as per the Act</b>		<b>NA</b>		

\*MD is also CEO

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :**

There are no penalties/punishment/compounding of offences against the Company and its Directors and officers for the year ended March 31, 2015.

For & on behalf of the Board  
For, Anjani Synthetics Limited  
Sd/-

Vasudev S. Agarwal  
Managing Director

Place : Ahmedabad

Date : 10.08.2015



**ANNEXURE-B**  
**SECRETARIAL AUDIT REPORT**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]**

To the Members,  
ANJANI SYNTHETICS LIMITED  
4, New Cloth Market  
O/s Raipur Gate  
Ahmedabad-380002, Gujarat, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Anjani Synthetics Limited [CIN:L11711GJ1984PLC007048] (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable) ("the Act") and the rules made there under; except following:
  - a) *The Company has not appointed Whole-time Company Secretary as required U/s.203 of the Act. However we are informed by the management that the appointment of Company secretary is in process.*
  - b) *Official website of the Company was not updated.*
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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. Not Applicable;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. Not Applicable;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Not Applicable;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. Not Applicable;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008. Not Applicable;
  - 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. Not Applicable; and



(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. Not Applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except the following:

- i. *It is mandatory to appoint Company Secretary to act as a Compliance Officer as per the SEBI (Listing Obligation and Disclosures Requirements), Regulation 2014 (Listing Regulations, however, we are informed by the management that the appointment of Company secretary is in process.*
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry are:
- 1) Payment of Wages Act, 1936, and rules made thereunder;
  - 2) The Minimum Wages Act, 1948, and rules made thereunder
  - 3) Environment Act (Protection) , 1986
  - 4) Factories Act ,1948
  - 5) Employees Provident Funds & Misc. Provisions Act and
  - 6) The Employees' State Insurance Act

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. Not applicable for the financial year 2014-2015.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange/s.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations noted against each legislation.

We 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

**For, MUKESH H. SHAH & CO.**  
**Company Secretaries**

**Sd/-**

**[MUKESH H. SHAH]**

**PROPRIETOR**

**CP. NO. 2213**

**Place : Ahmedabad**

**Date :10.08.2015**

**Note :** This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



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**ANNEXURE A**

To the Members,  
ANJANI SYNTHETICSLIMITED  
4,New Cloth Market  
O/s Raipur Gate  
Ahmedabad-380002, Gujarat, India

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

1. Maintenance of secretarial record is the responsibility of the management of the Company.Our responsibility isto 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 aboutthe correctness of the contents of the Secretarial records. The verification was done on test basis toensure that correct facts are reflected in secretarial records. We believe that the processes and practices, wefollowed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of thecompany.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules andregulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is theresponsibility 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 efficacyor effectiveness with which the management has conducted the affairs of the company.

**For, MUKESH H. SHAH & CO.**  
**Company Secretaries**  
**Sd/-**  
**[MUKESH H. SHAH]**  
**PROPRIETOR**  
**CP. NO. 2213r**

**Place: Ahmedabad**  
**Date : 10.08.2015**

**CERTIFICATION BY CEO AND CFO OF THE COMPANY**

We, Vasudev S. Agarwal, Chairman & Managing Director and Mr. Manoharlal I. Sharma, Chief Financial Officer responsible for the finance function certify that:

- a) We have reviewed the financial statements and cash flow statement for the financial year ended 31st March, 2015 to the best of our knowledge and belief:
- I. These statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading.
  - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2014-15, which are fraudulent, illegal or violate the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d)
  - i) There has not been any significant change in internal control over financial reporting during the year under reference.
  - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
  - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Sd/-**  
**[Vasudev S. Agarwal]**  
**Chairman & Managing Director**

**Sd/-**  
**[Manoharlal I. Sharma]**  
**Chief Financial Officer**

**Place : Ahmedabad**  
**Date : 10.08.2015**



**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To the members of Anjani Synthetics Limited

We have examined the compliance of conditions of Corporate Governance by Anjani Synthetics Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

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 Corporate Governance for the year under the review as stipulated in the above mentioned Listing Agreement.

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

**For, NAHTA JAIN & ASSOCIATES**

**Chartered Accountants**

**FRN : 106801W**

**Sd/-**

**[GAURAV NAHTA]**

**PARTNER**

**M. No.: 116735**

**PLACE : AHMEDABAD**

**DATE : 10.08.2015**

**Independent Auditors' Report**

To the Members of  
M/s. ANJANI SYNTHETICS LIMITED

**Report on the Financial Statements :**

We have audited the accompanying financial statements of ANJANI SYNTHETICS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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 Standalone Financial Statements :**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 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 judgements and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility :**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 aforesaid 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, of the state of affairs of the Company as at 31 March 2015 and its profit and its 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss and the cash flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) 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 does not have any pending litigations for which provision have not been made which would impact its financial position.
  - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**As per our Report of Even Date For and on Behalf of**  
**For, Nahta Jain & Associates**  
**Chartered Accountants**  
**Firm Regn. No. 106801W**  
**Sd/-**  
**(CA. GAURAV NAHTA)**  
**Partner**  
**M.No.116735**

**Place : Ahmedabad**  
**Date : 30/05/2015**

**Annexure to the Independent Auditor's Report**

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that;

- (i) In respect of Fixed Assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As per the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) In respect of Inventory:
  - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
  - (c) The company is maintaining proper records of inventory. As informed to us there were no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.
- (iii) In respect of the loans, secured or unsecured, granted by the company to companies, firms or other parties covered in the register maintained u/s. 189 of the Companies Act, 2013 :
  - (a) During the year under audit, the Company has not granted any loans, secured or unsecured, to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013 hence clause 3 (iii) (a) and (iii) (b) of the Companies (Auditor's Report) Order, 2015 are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there are an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and sale of services. We have not observed any major weakness in the internal control system during the course of our audit.
- v) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year. Therefore the provisions of clause (v) of paragraph 3 of the order are not applicable to the company.
- vi) The central government has prescribed maintenance of cost records under section 209(1)(d) of the companies act 1956 in respect of certain manufacturing activities of the company. Company has obtained cost audit report for the financial year 2013-14 during the year. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however carried out detailed examination of the same.
- vii) (a) The company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of afore mentioned dues were outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, details of statutory dues that have not been deposited on account of dispute and the matters pending before appellate authority are as under :



Sr. No.	Name of the Statute	Nature of Dues	Amount	Forum Where dispute is pending	Remark
1.	Income Tax Act, 1961	Income Tax for the A.Y. 2008-09	66220/-	CIT Ahmedabad	--
2.	Income Tax Act, 1961	Income Tax for the A.Y. 2010-11	411190/-	ITAT Ahmedabad	--
3.	Income Tax Act, 1961	Income Tax for the A.Y. 2011-12	809110/-	ITAT Ahmedabad	--
4	Income Tax Act, 1961	Income Tax for the A.Y. 2012-13	1150817/-	CIT Ahmedabad	--

- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks. As there are no debentures, the question of repayment does not arise.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, the Term loans have been applied for the purpose for which they were obtained.
- (xii) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**As per our Report of Even Date For and on Behalf of**  
**For, Nahta Jain & Associates**  
**Chartered Accountants**  
**Firm Regn. No. 106801W**  
**Sd/-**  
**(CA. GAURAV NAHTA)**  
**Partner**  
**M.No.116735**

**Place : Ahmedabad**  
**Date : 30/05/2015**

**SIGNIFICANT ACCOUNTING POLICIES****Accounting Convention :**

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 2013.

**Use Of Estimates :**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which results are known/materialized.

**Fixed Assets :**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

**Impairment of Assets :**

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

**Depreciation :**

All fixed assets, except capital work in progress, are depreciated on a written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

**Investments :**

Long term investments are stated at cost. Current investments are stated at lower of cost and market price. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

**Inventories :**

Inventories are measured at lower of cost and net realizable value. Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Cost of finished goods and process stock is ascertained on full absorption cost basis. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their present location & condition.

**Revenue Recognition :**

Sales are recognized when goods are supplied. Sales are net of trade discounts, rebates and vat. It does not include interdivisional sales.



Revenue in respect of other items is recognized when no significant uncertainty as to its determination or realization exists.

**Borrowing Cost :**

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**Employee Benefits :**

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized

**Taxes on Income :**

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

**Provision, Contingent Liabilities and Contingent Assets :**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

**For, Nahta Jain & Associates**  
Chartered Accountants  
Firm Regn. No. 106801W

**For and On Behalf of the Board of Directors**  
**ANJANI SYNTHETICS LIMITED**

Sd/-  
CA. Gaurav Nahta  
Partner  
M. No. 116735

Sd/-  
(Vasudev S. Agarwal)  
Managing Director  
Sd/-  
(Manoharlal Sharma)  
C.F.O.

Sd/-  
(Mahaveerprasad Dalmia)  
Director

Place : Ahmedabad  
Date : 30/05/2015

Place : Ahmedabad  
Date : 30/05/2015



## BALANCE SHEET AS ON 31ST MARCH, 2015

Particulars	Note No.	As At 31 March, 2015	As At 31 March, 2014
<b>EQUITY AND LIABILITIES :</b>			
<b>Shareholders' funds :</b>			
(a) Share capital	1	108,010,000	108,010,000
(b) Reserves and surplus	2	282,030,356	241,054,274
(c) Money received against share warrants		—	—
		<b>390,040,356</b>	<b>349,064,274</b>
<b>Share application money pending allotment</b>		—	—
<b>Non-current liabilities :</b>			
(a) Long-term borrowings	3	44,066,125	390,384
(b) Deferred tax liabilities (net)		—	—
(c) Other long-term Borrowings	4	176,449,314	211,316,853
(d) Long-term provisions		—	—
		<b>220,515,439</b>	<b>211,707,237</b>
<b>Current liabilities :</b>			
(a) Short-term borrowings	5	642,637,342	631,480,019
(b) Trade payables	6	304,559,925	387,609,560
(c) Other current liabilities	7	253,175,957	258,963,860
(d) Short-term provisions	8	17,164,404	19,091,275
		<b>1,217,537,628</b>	<b>1,297,144,714</b>
<b>TOTAL</b>		<b>1,828,093,423</b>	<b>1,857,916,225</b>
<b>ASSETS :</b>			
<b>Non-current assets :</b>			
(a) Fixed assets :			
(i) Tangible assets	9	123,609,419	152,265,047
(ii) Intangible assets		—	—
(iii) Capital work-in-progress		4,602,887	4,406,500
(iv) Intangible assets under development		—	—
(v) Fixed assets held for sale		—	—
		128,212,306	156,671,547
(b) Non-current investments	10	12,500,000	12,500,000
(c) Deferred tax assets (net)		—	—
(d) Long-term loans and advances	11	7,854,478	6,336,654
(e) Other non-current assets		—	—
		148,566,784	175,508,201
<b>Current assets :</b>			
(a) Current investments		—	—
(b) Inventories	12	576,315,338	514,514,977
(c) Trade receivables	13	999,643,234	1,069,725,893
(d) Cash and cash equivalents	14	5,982,425	6,310,105
(e) Short-term loans and advances	15	96,744,720	91,347,563
(f) Other current assets	16	840,922	509,486
		<b>1,679,526,639</b>	<b>1,682,408,024</b>
<b>TOTAL</b>		<b>1,828,093,423</b>	<b>1,857,916,225</b>

See accompanying notes forming part of the financial statements & Significant Accounting Policies

As per our report of even date  
For Nahta Jain & Associates  
Chartered Accountants  
Firm Regn. No. 106801 W

Sd/-  
(CA. Gaurav Nahta)  
Partner  
M.No. 116735

Place : Ahmedabad  
Date : 30/05/2015

For and on behalf of the Board of Directors  
Anjani Synthetics Limited

Sd/-  
Vasudev S. Agarwal  
(Managing Director)  
Sd/-  
Manoharlal Sharma  
(C.F.O.)

Place : Ahmedabad  
Date : 30/05/2015

Sd/-  
Mahavirprasad Dalmia  
(Director)





## STATEMENT OF PROFIT &amp; LOSS AS AT 31 MARCH, 2015

Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<b>CONTINUING OPERATIONS :</b>			
Revenue from operations (Gross)	17	3,432,248,742	3,226,668,996
Less: Excise duty		--	--
Revenue from operations (Net)		3,432,248,742	3,226,668,996
Other income	18	22,600,371	10,850,085
<b>Total revenue</b>		<b>3,454,849,113</b>	<b>3,237,519,081</b>
<b>EXPENSES :</b>			
(a) Cost of materials consumed	19	1,535,254,232	1,719,164,178
(b) Purchases of stock-in-trade	20	809,614,283	462,909,661
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-23,667,667	40,218,720
(d) Employee benefits expense	22	39,862,181	33,418,868
(e) Finance costs	23	106,811,825	114,156,589
(f) Depreciation and amortisation expense	9	27,580,556	19,303,639
(g) Other expenses	24	903,662,504	808,650,076
<b>Total expenses</b>		<b>3,399,117,914</b>	<b>3,197,821,731</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>55,731,199</b>	<b>39,697,350</b>
Exceptional items		--	--
Extraordinary items		--	--
<b>Profit / (Loss) before tax</b>		<b>55,731,199</b>	<b>39,697,350</b>
<b>Tax expense :</b>			
(a) Current tax expense		12,900,000	13,000,000
(b) Deferred tax		--	--
(c) Prior Period Adjustment		11,250	-72,280
<b>Profit / (Loss) for the year</b>		<b>42,819,949</b>	<b>26,769,630</b>
<b>Earnings per equity share of face value of Rs. 10/- each (Previous year Rs. 10/-)</b>			
Basic and diluted (in Rs.)		3.96	2.48

See accompanying notes forming part of the  
financial statements & Significant Accounting Policies

As per our report of even date  
For Nahta Jain & Associates  
Chartered Accountants  
Firm Regn. No. 106801 W

Sd/-  
(CA. Gaurav Nahta)  
Partner  
M.No. 116735

Place : Ahmedabad  
Date : 30/05/2015

For and on behalf of the Board of Directors  
Anjani Synthetics Limited

Sd/-  
Vasudev S. Agarwal  
(Managing Director)  
Sd/-  
Manoharlal Sharma  
(C.F.O.)

Place : Ahmedabad  
Date : 30/05/2015

Sd/-  
Mahavirprasad Dalmia  
(Director)



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	31 March, 2015	31 March, 2014
<b>1. SHARE CAPITAL :</b>		
<b>Authorised Share Capital</b>	150000000	150000000
1,50,00,000 (Prev. Yr. 1,50,00,000) Equity Shares of Rs. 10/- each (Prev. Yr. Rs. 10/- each)		
<b>Issued, Subscribed and fully paid up shares</b>		
10801000 (P.Y. 10801000 ) Equity Shares of Rs. 10/- each	108010000	108010000
Subscribed and fully paid up shares (Prev. Yr. Rs. 10/- each)	108010000	108010000

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :**

	31 March 2015		31 March 2014	
	No.	Rs.	No.	Rs.
<b>Equity Shares :</b>				
At the beginning of the period	10801000	108010000	10801000	108010000
Issued during the period				
<b>Outstanding at the end of the period</b>	<b>10801000</b>	<b>108010000</b>	<b>10801000</b>	<b>108010000</b>

**b. Terms/rights attached to equity shares :**

The company has only one class of equity shares having par value of Rs. 10/-(Previous year Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per share.

**c. Details of share holders holding more than 5% shares in the company :**

	31 March 2015		31 March 2014	
	No.	% of Holding	No.	% of Holding
Kailash S.Agarwal	1917200	17.75	1917200	17.75
Vasudev S.Agarwal	1745600	16.16	1745600	16.16
Subhakaran T.Agarwal	754400	6.98	754400	6.98
Others	6383800	59.10	6383800	59.10
<b>Total</b>	<b>10801000</b>	<b>100.00</b>	<b>10801000</b>	<b>100.00</b>

As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

Particulars	31 March, 2015	31 March, 2014
<b>2. RESERVES &amp; SURPLUS :</b>		
<b>Capital Reserve :</b>		
Balance as per last financial statement	9119000	9119000
<b>Closing Balance</b>	<b>9119000</b>	<b>9119000</b>
<b>Profit &amp; Loss A/c</b>		
Balance as per last financial statement	231935274	205165644
Profit for the year	42819949	26769630
Less: Adjustment relating to Fixed assets (Note no.34)	1843867	0
<b>Closing Balance</b>	<b>272911356</b>	<b>231935274</b>
<b>Total Reserves &amp; Surplus</b>	<b>282030356</b>	<b>241054274</b>




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**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**


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Particulars	31 March, 2015	31 March, 2014
<b>3. LONG-TERM BORROWING :</b>		
<b>Secured :</b>		
a) Term Loan for machines from Punjab National Bank	41599192	433219
b) Vehicles Loan	5876493	636671
	<b>47475685</b>	<b>1069890</b>
Less : Current Maturity of Term Loans	3409560	679506
	<b>44066125</b>	<b>390384</b>
<p>1. Term loan from Punjab National Bank are secured against hypothecation of Plant &amp; Machinery and other fixed assets of the company. The loans are further secured by mortgage of certain land, office building, residential premises owned by Directors or their relatives.</p> <p>2. Installments falling due in respect of all the above term loans upto 31.03.2016 have been grouped under "Current maturities of long term borrowings." (refer Note 6).</p>		
<b>4. OTHER LONG-TERM BORROWING :</b>		
Loan From Others	176449314	211316853
	<b>176449314</b>	<b>211316853</b>
<b>5. SHORT-TERM BORROWING :</b>		
<b>Secured :</b>		
a. Working capital loan from Punjab National Bank	630137342	597470980
b. Packing Credit Loan from Punjab National Bank	12500000	34009039
	<b>642637342</b>	<b>631480019</b>
<p>1 Working capital facilities under the name cash credit, packing credit etc. are secured against hypothecation of all current assets including stock of raw material, stock in process, finished goods, stores &amp; spares, book debt etc. The facilities are further secured by mortgaged of certain immovable properties owned by Directors and their relatives.</p>		
<b>6. TRADE PAYABLE :</b>		
Payables for Goods	304559925	387609560
	<b>304559925</b>	<b>387609560</b>
<b>7. OTHER CURRENT LIABILITIES :</b>		
Current Maturities of Long term Borrowing	3409560	679506
Statutory Dues	5622617	4792794
Payables for Purchase of Fixed Assets	2462876	2959172
Payables for expenses	241680904	250532388
	<b>253175957</b>	<b>258963860</b>
<b>8. SHORT TERM PROVISIONS :</b>		
Provision for Income Tax	12900000	13000000
Other Provisions	4264404	6091275
	<b>17164404</b>	<b>19091275</b>

**9. FIXED ASSETS - 2015 :**

NAME OF THE ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK			
	As on 01/04/14	Addition	Deduction	Total as on 31/03/15	As on 01/04/14	For the Year	Transfer to Retain Earnings	Adjusted	Total As on 31/03/15	As on 31/03/15	As on 31/03/14
1 Land at Coonoor	33641720	0	33641720	0	0	0	0	0	0	0	33641720
2 Factory Building	96612978	5748107	0	102361085	51731120	4368080	0	0	56099200	46261885	44881858
3 Cars	13914967	8310547	1302096	20923418	9692089	3462457	0	1058153	12096393	8827025	4222878
4 Computer	5537435	213490	0	5750925	4968999	435257	7975	0	5412231	338694	568436
5 Effluent Treatment Plant	5998597	694944	0	6693541	5874789	89339	0	0	5964128	729413	123808
6 Furniture	12281895	0	0	12281895	8121606	1364907	37191	0	9523704	2758191	4160289
7 Cycle	29780	0	0	29780	27989	0	1791	0	29780	0	1791
8 Electric Installation	5097875	0	0	5097875	4547363	263855	26706	0	4837924	259951	550512
9 Air Conditioner	2838892	0	0	2838892	1899607	200983	6043	0	2096633	742259	949285
10 Plant & Machinery	248671699	19198216	5790043	262079872	202430369	13683016	0	5281237	210832148	51247724	46241330
11 Tube well	3482302	0	0	3482302	1384361	357688	1318039	0	3060088	422214	2097941
12 Truck & Tempo & Tractor	2948728	1066195	753482	3261441	1723965	433953	0	574651	1583267	1678174	683934
13 Scooter & Motor Cycle	889244	0	74316	814928	661314	69591	327	71412	659820	155108	227930
14 Office Equipment	2370705	82000	0	2452705	1709562	197026	297512	0	2204100	248605	661143
15 Road	1452183	0	0	1452183	404102	463720	89613	0	957435	494748	1048081
16 CCTV Camera	206120	0	0	206120	73591	61459	0	0	135050	71070	132529
17 Zerex	450858	31500	0	482358	274477	74123	58670	0	407270	75088	176381
18 Megha Pipe Line	11400000	0	0	11400000	45628	2055102	0	0	2100730	9299270	11354372
Total (A)	447825978	35344999	41561657	441609320	295560931	27580556	1843867	6985453	317999901	123609419	151724218
Work-in-Progress											
1 Plant & Machinery	4406500	3720689	3524302	4602887	0	0	0	0	0	4602887	4406500
Total (B)	4406500	3720689	3524302	4602887	0	0	0	0	0	4602887	4406500
Total (A+B)	452232478	39065688	45085959	446212207	295560931	27580556		6985453	317999901	128212306	156130718
Total Previous Year	420506599	32325851	599972	452232478	276857216	19303639		599924	295560931	156671547	143649383



**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	31 March, 2015	31 March, 2014
<b>10. NON CURRENT INVESTMENT :</b>		
<b>Non Trade Investment :</b>		
<b>Investment in Equity Shares :</b>		
<b>Un Quoted :</b>		
125000 (Prev. year 125000) Equity Shares of Virat Spinners Pvt.Ltd.	12500000	12500000
	<u>12500000</u>	<u>12500000</u>
Aggregate value of quoted investment		-
Aggregate value of Unquoted investment	<b><u>12500000</u></b>	<b><u>12500000</u></b>
<b>11. LONG TERM LOANS &amp; ADVANCES :</b>		
Deposits	84478	6336654
Balance with Statutory / Govt. Authority	0	0
Fixed Deposits held as Security by Govt. Departments & Other Authorities	7770000	0
	<u>7854478</u>	<u>6336654</u>
<b>12. INVENTORIES :</b>		
Raw Material Grey Cloth	167647770	139947013
Work in Progress Own	90363857	81964540
Work in Progress Job	3578208	3282923
Finished Goods	270504829	204611740
Colour Chemicals	23522081	19320446
Cotton	0	44528656
Yarn	736814	7128182
Packing Materials	1542674	1027335
Stores & Spares	7667467	7166871
Coal & Fire Wood	10751638	5537271
	<u>576315338</u>	<u>514514977</u>
<b>13. TRADE RECEIVABLES :</b>		
<b>(Unsecured considered good) :</b>		
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment	42879564	41061248
b. Other Trade receivables	956763670	1028664645
<b>Total - a + b</b>	<b><u>999643234</u></b>	<b><u>1069725893</u></b>
<b>14. CASH AND BANK BALANCE :</b>		
Balance with Banks (Current)	2745418	3230391
F.D. with Punjab National Bank	2586504	2211506
Cash on Hand	650503	868208
	<u>5982425</u>	<u>6310105</u>
<b>15. OTHER SHORT TERM LOANS &amp; ADVANCES :</b>		
Deposits	5009290	3972268
Other Receivable	9938467	12547795
Balance with Statutory / Govt. Authority (TDS, ADVANCE TAX& VAT)	19823725	41533931
Other Loans & Advances (Unsecured but considered Good)	61385235	32519640
Pre paid Expenses	588003	773929
	<u>96744720</u>	<u>91347563</u>



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	31 March, 2015	31 March, 2014
<b>16. OTHER CURRENT ASSETS :</b>		
Interest Accured on Fix Deposit	840922	509486
	<b>840922</b>	<b>509486</b>
<b>17. REVENUE FROM OPERATIONS :</b>		
<b>Revenue from operations :</b>		
<b>Sales of Products :</b>		
Finished Goods (Net of Returns, Rebate & Discount)	2772731268	2594972819
Export Sales	111624902	130074264
Cotton Sales	55052577	31027323
Yarn	2586809	13446315
<b>Sale of Services :</b>		
Processing of Cloth - Job Work	476333108	443989904
<b>Other Operating Revenue :</b>		
Scrap sales	0	115975
Export Incentive	13920078	13042396
Revenue from Operations (Gross)	3432248742	3226668996
Less: Excise Duty	0	0
Revenue from Operations (Net)	3432248742	3226668996
<b>Details of Product sold :</b>		
Grey Fabrics	186396987	103114301
Finished Fabrics	2697959183	2621932782
Cotton	55052577	31027323
Yarn	2586809	13446315
	<b>2941995556</b>	<b>2769520721</b>
<b>18. OTHER INCOME :</b>		
Interest income on :		
Bank Deposit	368260	280569
Others	482136	1596482
Commission Received	224822	485634
Profit on Sale of Fixed Assets	151873	249952
Profit on Sale of Agriculture Land	21373280	0
Vat Refundable	0	8237448
	<b>22600371</b>	<b>10850085</b>
<b>19. COST OF RAW MATERIAL AND COMPONENTS CONSUMED :</b>		
<b>Raw Material (Grey) Consumed :</b>		
Opening Stock	139947013	161263986
Add: Purchase	1545449847	1694099856
Add: Grey Wvg. Job	14195381	0
Add: Grey & Cotton Dalali	3309761	3747349
	1702902002	1859111191
Less: Closing Stock	167647770	139947013
<b>TOTAL</b>	<b>1535254232</b>	<b>1719164178</b>
<b>Details of Raw Materials Consumed :</b>		
Grey Cloth	1535254232	1719164178
	<b>1535254232</b>	<b>1719164178</b>



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	31 March, 2015	31 March, 2014
<b>20. PURCHASES OF STOCK-IN-TRADE :</b>		
Printed Cloth Purchase	768546450	406358825
Cotton	13355087	35345735
Yarn	27712746	21205101
	<b>809614283</b>	<b>462909661</b>
<b>21. (INCREASE) / DECREASE IN INVENTORIES :</b>		
<b>Inventories at the end of the year :</b>		
Finished Goods	270504829	204611740
Work-in-Progress	93942065	85247463
Cotton	0	44528656
Yarn	736814	7128182
	<b>365183708</b>	<b>341516041</b>
<b>Inventories at the beginning of the year :</b>		
Finished Goods	204611740	240457193
Work-in-Progress	85247463	102178548
Cotton	44528656	39099020
Yarn	7128182	0
	<b>341516041</b>	<b>381734761</b>
<b>Net (Increase)/decrease</b>	<b>-23667667</b>	<b>40218720</b>
<b>22. EMPLOYEE BENEFIT EXPENSES :</b>		
Salary, Wages & Bonus	31418136	26724917
Contribution to Provided Fund & E.S.I.C.	5636861	3984866
Staff Welfare	582184	559085
Director Remuneration	2225000	2150000
	<b>39862181</b>	<b>33418868</b>
<b>23. FINANCE COSTS :</b>		
Bank Commission & Charges	4888481	4566151
Bank Interest (Net of Interest Subsidy received)	80013188	88755843
Interest to Others	21910156	20834595
	<b>106811825</b>	<b>114156589</b>
<b>24. OTHER EXPENSES :</b>		
<b>Manufacturing Expenses :</b>		
<b>Colour Chemical Consumed :</b>		
Opening Stock	19320446	24667375
Add: Purchase (Net of Return)	367366224	356517580
	386686670	381184955
Less: Resale	1019169	8408813
	385667501	372776142
Less: Closing Stock	23522081	19320446
	<b>362145420</b>	<b>353455696</b>



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	31 March, 2015	31 March, 2014
<b>24 OTHER EXPENSES : (CONTD.....)</b>		
<b>Packing Material Consumed :</b>		
Opening Stock	1027335	564317
Add: Purchase (Net of Return)	51475631	36163509
	52502966	36727826
Less: Resale	0	207331
	52502966	36520495
Less: Closing Stock	1542674	1027335
	<b>50960292</b>	<b>35493160</b>
<b>Power &amp; Fuel Consumed :</b>		
Opening Stock	5537271	9538055
Add: Purchase of Lignite & Fire Wood	183879714	153429383
Add: Electric Bill	64607862	59163268
	254024847	222130706
Less: Closing Stock	10751638	5537271
	<b>243273209</b>	<b>216593435</b>
<b>Stores &amp; Spares Consumed :</b>		
Opening Stock	7166871	7510846
Add: Purchase	69513948	60878121
	76680819	68388967
Less: Closing Stock	7667467	7166871
	69013352	61222096
	725392273	666764387
Process Charges	84396404	60347942
Merine over time Charge	27485	35685
Freight on Inward	17095668	18412980
Machinery Repairs & Maintenance	10021447	9431424
Factory Expenses	107508	45320
Testing charges	1210377	1292885
Gujarat Pollution Control Board	759134	268876
	<b>839010296</b>	<b>756599499</b>
<b>Administrative, Selling &amp; Distribution Expenses :</b>		
Advertisement	46306	83239
Air Condition Repairs	87509	267104
Auditors Remuneration	477530	477530
Books & Periodicals	600	25100
Brokerage & Commission Dalali	10765485	9794759
Cartage	2089035	1784180
Charity & Donation	1943008	1107632
Claim Vatav Incentive (Net)	20221803	18515583
Computer Repairs & Maintenance expenses	299719	344790
ECGC & Inspaction charges	199520	281887
Electric Expenses	1846922	1980271
Entertainment Exp.	73923	0
General Expenses	55609	155709





## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	31 March, 2015	31 March, 2014
<b>24 OTHER EXPENSES : (CONTD.....)</b>		
<b>Administrative, Selling &amp; Distribution Expenses : (Contd...)</b>		
Gratuity	273000	0
Insurance Charges	1216550	1260200
Legal & Professional Charges	5765351	1929503
Metador Expenses	696070	614985
Outward Freight & Clearing & forwarding	5813444	3678074
Postage & Angaria	88850	961638
Printing & Stationery	999767	936474
Professional Tax	12960	7377
Rent Rate & Taxes	1907378	2112937
Repairs to Buildings	233945	536437
ROC & Stock Exchange exp.	188641	114360
Sales Promotion Expenses	276986	214268
Sampling exp.	28580	0
Service Tax	1131288	577194
Subscription & Membership	239399	136185
Telephone Expenses	728791	796034
Tender Fee's	5100	0
Travelling Expenses	3136386	682235
VAT Exps.	486911	548071
Vehicle Expenses	1608853	1604952
Watch & Wards	806989	521869
	<b>903662504</b>	<b>808650076</b>

25. Figures have been rounded off to nearest rupee.

26. Balance of Trade Payables, Receivables, Loans and advances, unsecured loans are subject to confirmation.

	2014-2015	2013 - 2014
27. C.I.F. value of imports	80,224,825	5,61,77,199
28. Earning in foreign currency	111,624,902	13,00,74,264
Expenditure in foreign currency	NIL	NIL
Foreign currency exposures that are not hedged by derivative instruments :-		
29. Contingent liabilities & Commitments	NIL	NIL

30. Quantitative Information :-

	31 March 2015		31 March 2014	
	Quantity (Mtr/Kgs.)	Amount (Rs.)	Quantity (Mtr/Kgs.)	Amount (Rs.)
A. Raw Material Consumed				
Grey Cloth	24,876,026	1,535,254,232	23,883,026	1,719,164,178
B. Opening Stock :				
Grey Cloth	2,115,050	139,947,013	2,976,462	161,263,986
C. Closing Stock :				
Grey Cloth	3,308,410	167,647,770	2,115,050	139,947,013
D. Sales				
Grey Cloth	3,514,203	186,396,987	2,446,327	103,114,301
E. Job Work	28,951,367	476,333,108	28,664,534	443,989,904



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

31. Break up of expenditure incurred on employees who were in receipt of remuneration aggregating Rs. 6000000/- or more for year or Rs. 500000/- or more, per month where employed for a part of the year. Nil (Previous Year Rs. Nil).

32. The Profit and Loss Account includes :	31 March 2015	31 March 2014
<b>Auditors Remuneration :</b>		
(a) For Audit	377,530	377,530
(b) For Tax Audit and others	25,000	25,000
(c) For Representation	75,000	75,000

33. **DEFERRED TAX** : The company on prudent basis has not considered deferred tax assets.

34. Pursuant to the enactment of Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of Profit and Loss Account amounting of Rs. 1843867/-.

35. Disclosures in respect of related parties as defined in Accounting Standard 18, with whom transactions have taken place during the year are given below :-

- a. Associate Companies in which directors or their relatives are interested : Virat Spinners Pvt.Ltd.
- b. Associate Concerns in which directors or their relatives are interested : Aakruti Textile
- c. Directors and their relatives : Subhakaran T. Agarwal  
Subhakaran T. Agarwal HUF  
Vasudev S. Agarwal  
Vasudev S. Agarwal HUF  
Ravi kumar S.Agarwal  
Ravi kumar S.Agarwal HUF  
Kajal Ravi Agarwal  
Anjana Kailash Agarwal  
Bimla Devi S.agarwal  
Kailash S. Agarwal  
Kailash S. Agarwal HUF  
Anita V. Agarwal  
Aashna V.Agarwal  
Mahavir Prasad Dalmia

Following transactions were carried out with the related parties in the ordinary course of business :

No.	Particulars	Associates Companies	Directors' & Relatives	Concerns in which Directors are interested
1	Sales & other Inc.	17,364,137	0	NIL
2	Purchase & other Ser.	32,873,173	0	NIL
3	Remuneration & Salary	NIL	6,905,000	NIL
4	Deposit Received	5,000,000	16,137,835	20,047,000
5	Deposit Paid	5,028,664	16,517,000	10,768,000
6	Interest Recd.	NIL	0	NIL
7	Interest Paid	806,372	2,675,720	828,636
8	Rent Paid	NIL	450,000	NIL
9	Balance outstanding			
	<b>Dr./Cr. (Net)</b>	<b>3341295 DR</b>	<b>24903835 CR</b>	<b>21198700 CR</b>

The particulars given above have been identified on the basis of information available with the company.




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**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**


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**36. Earning Per Share (EPS) :**

Particulars	31 March 2015	31 March 2014
Profit after tax as per profit & loss Account	42,819,949	26,769,630
Number of Equity Shares	1,08,01,000	1,08,01,000
Face value Rs. 10/- each Equity Shares (Previous year Rs. 10/-)		
Basic and Diluted EPS	Rs. 3.96	Rs. 2.48

**37. Micro & Small Enterprises Dues :**

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2015.

**38. Previous year's figures have been regrouped/rearranged wherever necessary so as to make them comparable with the figures of the current year.**


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**As per our report of even date**

**For Nahta Jain & Associates**  
Chartered Accountants  
Firm Regn. No. 106801 W

Sd/-  
(CA. Gaurav Nahta)  
Partner  
M.No. 116735

Place : Ahmedabad  
Date : 30/05/2015

**For and on behalf of the Board of Directors**  
Anjani Synthetics Limited

Sd/-  
Vasudev S. Agarwal  
(Managing Director)  
Sd/-  
Manoharlal Sharma  
(C.F.O.)

Place : Ahmedabad  
Date : 30/05/2015

Sd/-  
Mahavirprasad Dalmia  
(Director)



## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2015

Particulars	31 March, 2015 Rs.	31 March, 2014 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	55731199	39697350
ADJUSTMENT FOR :		
DEPRECIATION	27580556	19303639
PROFIT ON SALE OF FIXED ASSETS	-21525153	-249952
INTEREST PAID	101923344	109590438
INTEREST RECEIVED	-850396	107128351
	-1877051	126767074
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>162859550</b>	<b>166464424</b>
ADJUSTMENT FOR :		
TRADE AND OTHER RECEIVABLES	70082659	-292906662
INVENTORIES	-61800361	70764363
LOANS AND ADVANCES	-6914981	-9661042
TRADE PAYABLES	-90764409	-89397092
	187572174	-44231167
<b>CASH OUT FLOW FROM OPERATIONS</b>	<b>73462458</b>	<b>122233257</b>
<b>CASH OUT FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>73462458</b>	<b>122233257</b>
DIRECT TAX PAID	-12,900,000	-13000000
EXTRA ORDINARY ITEMS (PRIOR YEAR'S TAX)	-11,250	72280
<b>NET CASH OUT FLOW FROM OPERATING ACTIVITIES</b>	<b>60551208</b>	<b>109305537</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
SALE OF FIXED ASSETS	56101357	250000
INTEREST RECEIVED	850396	1877051
PURCHASES OF FIXED ASSETS	-35541386	-32325851
<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>	<b>21410367</b>	<b>-30198800</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
INCREASE IN SECURED LOANS	54833064	7768205
INCREASE IN UNSECURED LOANS	-34867539	23809928
INTEREST PAID	-101923344	-109590438
<b>NET CASH FLOW IN FINANCING ACTIVITIES</b>	<b>-81957819</b>	<b>-78012305</b>
<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>3756</b>	<b>1094432</b>
<b>CASH AND CASH EQUIVALENT AS AT 31.03.2014 (OPENING CASH BALANCE)</b>	<b>6819591</b>	<b>5725159</b>
<b>CASH AND CASH EQUIVALENT AS AT 31.03.2015 (CLOSING CASH BALANCE)</b>	<b>6823347</b>	<b>6819591</b>



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**AUDITORS REPORT**

We have verified the attached Cash Flow Statement of ANJANI SYNTHETICS LIMITED derived from audited financial statements and the books of records maintained by the company for the year ended 31st March 2015 and found the same in agreement therewith.

**For Nahta Jain & Associates**  
**Chartered Accountants**  
**Firm Regn. No. 106801 W**  
**Sd/-**  
**(CA. Gaurav Nahta)**  
**Partner**  
**M.No. 116735**

**Ahmedabad**  
**30th May, 2015**



# ANJANI SYNTHETICS LIMITED

[CIN : L11711GJ1984PLC007048]

Regd. Office : 4, New Cloth Market, Outside Raipur Gate, Ahmedabad- 380002, Gujarat.

## Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of Member			
Registered Address			
Folio No/ Client ID		DPID	
e-mail Id			

I/ We, being the member(s) of \_\_\_\_\_ shares of the above mentioned Company, hereby appoint:

- Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him/her
- Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company, to be held on Tuesday, 29th day of September, 2015 at 11.00 a.m. at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad- 382405, Gujarat, INDIA and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Ordinary Business	For	Against
1.	Adoption of audited Financial Statements of the Company for the financial year ended 31st March 2015.		
2.	Re-appointment of Mr.Vasudev S. Agarwal [DIN: 01491403] as a Director of the Company who retires by rotation.		
3.	Appointment of M/s.Nahta Jain & Associates, Chartered Accountants, as statutory Auditors of the Company.		
	<b>Special Business</b>		
4.	Appointment of Mrs. Pooja Sharma [DIN: 07198180] as an Independent Director of the Company.		
5.	Alteration and adoption of new set of Articles of Association of the Company.		
6.	Approval of borrowing limit U/s.180(1)(c) of the Companies Act,2013.		
7.	Approval of creating mortgage/ charge U/s.180(1)(a) of the Companies Act, 2013.		
8.	Ratification of the Remuneration of the Cost Auditors.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Affix Re. 1  
Revenue Stamp

Signature of the Shareholder

Signature of the Proxy holder(s)

### Notes :

- 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.
- Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.



# ANJANI SYNTHETICS LIMITED

[CIN : L11711GJ1984PLC007048]

Regd. Office : 4, New Cloth Market, Outside Raipur Gate, Ahmedabad- 380002, Gujarat.

## ATTENDANCE SLIP

[To be handed over at the entrance of the meeting hall]  
31ST ANNUAL GENERAL MEETING

Registered Folio No.: \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

DP ID No.\*: \_\_\_\_\_

Client ID No.\*: \_\_\_\_\_

Name of the attending Member/ Proxy : \_\_\_\_\_

[IN BLOCK LETTER]

\*Applicable for members holding shares in electronic form only.

I hereby record my presence at this 31st Annual General Meeting held at Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad- 382405, Gujarat on Tuesday, 29th day of September, 2015 at 11.00 a.m.

Member's/ Proxy's Signature



*If Undelivered please return to :*

**ANJANI SYNTHETICS LIMITED**

[CIN : L11711GJ1984PLC007048]

Regd. Office : 4, New Cloth Market,  
Outside Raipur Gate, Ahmedabad- 380002, Gujarat.

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