

MANOMAY TEX INDIA LIMITED  
[Formerly known as *Manomay Tex India Private Limited*]  
REGD. OFF. :- 32, HEERA PANNA MARKET  
PUR ROAD, BHILWARA - 311001 (RAJ)

CIN : L18101RJ2009PLC028647  
GSTIN: 08AAFCM9997C1ZX  
Mail Id : [ykladdha@hotmail.com](mailto:ykladdha@hotmail.com)  
Contact No. : 01482-246983  
Website: [www.manomaytexindia.com](http://www.manomaytexindia.com)

MTIL/BSE/2018-19

Date : 25.09.2018

To,  
The General Manager,  
DCS-CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001 (MH)  
Scrip Code: 540396  
Symbol: MTIL

**Subject: Compliance of Regulation 34 of SEBI (LODR) Regulations, 2015; Submission of copy of 9th Annual Report as approved and adopted by the Members at 9<sup>th</sup> Annual General Meeting held on 07th September, 2018.**

Dear Sir/Madam,

In Compliance with the requirement of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a certified copy of the 9th Annual Report as approved and adopted by the members of the Company at their 9th Annual General Meeting held on Friday, September 07, 2018.

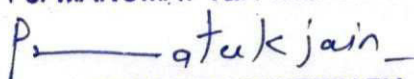
You are requested to please take on record the above said document for your reference and further needful.

Thanking you,

Yours Faithfully,

For Manomay Tex India Limited

**For MANOMAY TEX INDIA LTD**



**COMPANY SECRETARY**

Mr. Prateek Jain

Company Secretary and

Compliance Officer

**Encl: As above**



# **ANNUAL REPORT**

**2017-2018**





# MANOMAY TEX INDIA LIMITED

## COMPANY INFORMATION

### BOARD OF DIRECTORS

**Kailashchandra Hiralal Laddha**

Chairman

**Mahesh Kailashchandra Laddha**

Non Executive Director

**Kamlesh Kailashchand Laddha**

Whole Time Director

**Yogesh Laddha**

Managing Director

**Pallavi Laddha**

Whole Time Director

**Basant K Porwal**

Independent Director

**Dilip Balkrishan Porwal**

Independent Director

**Shriniwas Shivraj Bhattad**

Independent Director

### AUDITORS

B. Maheshwari & Company, Bhilwara

### BRANCH AUDITORS

S.N.Randar & Associates, Ichalkaranji

### COMPANY SECRETARY

Prateek Jain

### CHIEF FINANCIAL OFFICER

Bharat Agal

### CIN NO

L18101RJ2009PLC028647

### REGISTERED OFFICE

32, HEERA PANNA MARKET

GANDHI NAGAR, PUR ROAD

BHILWARA-311001 (Raj.)

Ph. 01482-246983

Web:- [www.manomaytexindia.com](http://www.manomaytexindia.com)

Email:- [Manomaytex@yahoo.co.in](mailto:Manomaytex@yahoo.co.in)



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### NOTICE

Notice is hereby given that the Annual General Meeting of the members of the M/S MANOMAY TEX INDIA LIMITED will be held at the registered office of the company at 32, HEERA PANNA MARKET, PUR ROAD, BHILWARA - 311001 (RAJ) on Friday 07.09.2018 at 1:30 P.M. to consider and transact the following business:-

#### ORDINARY BUSINESS:-

1. To receive consider and adopt the Director's Report and the Audited Statement of Accounts together with Auditor's Report thereon for the financial year ended 31<sup>st</sup> March 2018.
2. 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 subject to the provision of section 139 and other applicable provision, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time **M/s B. Maheshwari & Co.**, Bhilwara (Firm Registration No. **105839W**) be and is hereby appointed as Auditors of the Company, to hold office from the conclusion this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2023, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

3. To Appoint Directors in place of Mr. Kamlesh Kailashchand Ladha who is liable to retire by rotation and are being eligible, offer himself for re- appointment.

#### SPECIAL BUSINESS:-

##### **Item No. 1:- Ratification of Cost Auditors' Remuneration:**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 148 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) and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 15,000/- ( Rupees Fifteen Thousand) plus GST and re-imbursement of out-of-pocket expenses payable to M/s Avnesh Jain & Co., who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2018-19."

##### **Item No. 2:- Approval for Appointment of Mr. Maheshchandra Kailaschandra Ladha as Whole Time Director:-**

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 read with Schedule V of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) or any other law and subject to such consent, approval and permission as may be necessary in this regard, the company hereby approves the appointment and terms of remuneration of Mr. Maheshchandra Kailaschandra Ladha [DIN : 02333125]



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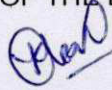
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S/o Mr. Kailashchandra Hiralal Laddha, as an Executive Director, designated as Whole Time Director of the Company whose appointment was made by the board in their meeting held on 09.08.2018 for the period from 09.08.2018 to 08.08.2021, upon the terms & conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V of the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Maheshchandra Kailaschandra Ladha.

RESOLVED FURTHER THAT the said remuneration by way of salary and perquisites shall also be paid to Mr. Maheshchandra Kailaschandra Ladha, in the event of loss or inadequacy of profit in any financial year.

Dated : 09.08.2018  
Place : Bhilwara

FOR & ON BEHALF OF THE BOARD

  
YOGESH LADDHA  
[DIN : 02398508]  
MANAGING DIRECTOR



**Note:-**

1. The Company is listed with BSE on SME platform.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member. The proxies to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.  
  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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.
3. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. Members/Proxies should fill Attendance Slip for attending the meeting.
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulation (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is not providing e-Voting facility as per Provisions of Companies Act, 2013, as SME listed Company is not Mandatory to provide E-voting Facility.
6. The register of the Members and share Transfer book of the company shall remain closed from 01.09.2018 to 07.09.2018 (both days inclusive)



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7. Members seeking any information or clarification on Accounts are requested to send written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries received only at the meeting.
  8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Regd. office of the Company on all working days, during business hours up to the date of the Meeting.
  9. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Share registrars and Transfer Agents.
  10. Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with the Company's Share Registrars and Transfer Agents.
  11. Members are requested to notify the change in their address to the company and always quote their folio number in all correspondence with the company.
  12. Members who are holding shares in identical names in more than one folio are requested to write to the company to enable the company to consolidate their holding in one folio.
  13. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31<sup>st</sup> March, 2018 is uploaded on the Company's website [www.manomaytexindia.com](http://www.manomaytexindia.com) and may be accessed by the members and also on the website of the Bombay Stock Exchange Ltd. [www.bseindia.com](http://www.bseindia.com)
  14. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, a physical copy of the Annual Report for 2017-18 is being sent in the permitted mode and members are requested to bring their copy of the Annual Report with them at the meeting.
  15. Route Map showing directions to reach to the venue of the AGM is given as per the requirement of the Secretarial Standards-2 on "General Meeting."
  16. A statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.



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**Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013**

**Item No. 1**

Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records by a cost accountant in practice. The Board of Directors has approved the appointment of M/s Avnesh Jain & Co. as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2018-19, at a remuneration of Rs. 15,000/- (Rupees Fifteen Thousand) plus GST & re-imbursement of out-of- pocket expenses.

The Board recommends the Resolution at Item No.1 of the accompanying Notice for ratification of the Cost Auditors' remuneration by the Members of the Company.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.1 of the accompanying Notice.

**Item No. 2**

It is informed that the board of director has appointed Mr. Maheshchandra Kailaschandra Ladha as a Whole Time Director of the Company in their meeting held on 09.08.2018 for the period of three years. The Directors are of the view that the appointment of Mr. Maheshchandra Kailaschandra Ladha, as Whole Time Director will be beneficial to the operations of the company and the remuneration payable to him is commensurate with his abilities and experience and accordingly the board recommend the resolution at Item 2 of the accompanying notice for ratification by members of the company.

The terms of remuneration pursuant to Section 196, 197, 198 & 203 and other applicable provisions of the Act, read with Schedule V of the Act, are specified below and being placed before the Members for their approval.

**Remuneration (Salary & Perquisite):-**

(i) Salary : Rs.1,00,000/- Per Month in the scale of (Rs.1,00,000-1,20,000-1,40,000)

(ii) Perquisites as per the Section IV of the Schedule V of the Companies Act, 2013 as provided below:

- A. Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
- B. Reimbursement of membership fees for a maximum of two clubs.
- C. Personal accidents and Mediclaim Insurance Policy.
- D. Other benefits like Gratuity, Provident Fund, Leave encashment etc. as applicable to the employees of the Company.

(iii) Other perquisites as provided below:

- I. Car with driver : The Whole Time Director will be provided with a car and driver for use on Company's business. Use of car for private purpose will be billed by the Company.



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II. The Company shall reimburse actual entertainment and traveling expenses incurred by the Whole Time Director in connection with the Company's business.

The above remuneration by way of salary and perquisites shall also be paid to Mr. Maheshchandra Kailaschandra Ladha, in the event of loss or inadequacy of profit in any financial year.

Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the appointment & remuneration payable to Mr. Maheshchandra Kailaschandra Ladha.

Brief profile of Mr. Maheshchandra Kailaschandra Ladha is enclosed herewith and shall forming part of the Notice.

Details of interest or concern in the proposed resolution is as under:-

<i>Name of director</i>	<i>Nature of Interest</i>
Kailash Chandra Laddha [DIN : 01880516]	Relative of Director
Yogesh Kumar Laddha [DIN : 02398508]	Relative of Director
Kamlesh Ladha [DIN : 03520135]	Relative of Director

Dated : 09.08.2018  
Place : Bhilwara

FOR & ON BEHALF OF THE BOARD

  
YOGESH LADDHA  
[DIN : 02398508]  
MANAGING DIRECTOR



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**BRIEF RESUME OF THE DIRECTOR(S) SEEKING RE-APPOINTMENT AT THE 09TH ANNUAL GENERAL MEETING TO BE HELD AT SEPTEMBER 07, 2018.**

Name	Mr. Kamlesh Kailashchand Ladha
DIN	03520135
Date of Birth	11.12.1976
Qualifications	B.Com & Diploma in Textile Technology
Expertise in specific functional areas	<p>He is a Commerce graduate and young entrepreneur, with specialization in production and has 12 years of experience behind him. He is specialized in production planning. He is looking after day to day activities of production of the company and is associated with the company from Last 12 years and having vast experience in handling and controlling of various activities like production and Administration.</p> <p>He is enthusiastically involved with the manufacturing unit of the company at Ichalkaranji and is always focusing to ensure quality products at competitive prices and at cost effective ways. Being a next generation Director he keeps close watch to the latest innovation in textile and other sectors and R &amp; D around the Globe. He has very good reputation in industry line.</p>
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL
Number of shares held in the Company	371750
Relationships with other Directors, Manager and other Key Managerial personnel	Son of Kailashchandra Hiralal Laddha (Chairman), brother of Yogesh Laddha (MD) & Maheshchandra Kailaschandra Ladha (WTD)
Details of remuneration paid / sought to be paid	Rs. 100000/- per month in the Scale of 100000-120000-140000
Number of meetings of the Board attend during the year	8



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**BRIEF RESUME OF THE DIRECTOR(S) SEEKING CHANGE IN DESIGNATION FROM NON EXECUTIVE TO WHOLE TIME DIRECTOR**

Name	Mr. Maheshchandra Kailashchandra Ladha
DIN	02333125
Date of Birth	01.07.1972
Period of Appointment	From 09.08.2018 to 08.08.2021
Qualifications	Graduate
Expertise in specific functional areas	<p>He is a Commerce graduate and young entrepreneur, with specialization in finance &amp; Marketing and has 17 years of experience behind him. He is specialized in marketing, planning, portfolio management activities of the company and is associated since Last 17 years and having vast experience in handling and controlling of various activities like Administration and Marketing and production.</p> <p>He is enthusiastically involved with the manufacturing unit of the company at Ichalkaranji as well as Bhilwara unit and is always focusing to ensure quality products at competitive prices and at cost effective ways.</p> <p>Being a next generation Director he keeps close watch to the latest innovation in textile and other sectors and R &amp; D around the Globe. He has very good reputation in industry line.</p>
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	M/s Everstrong Marketing Private Limited
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL
Number of shares held in the Company	943750
Relationships with other Directors, Manager and other Key Managerial personnel	Son of Kailashchandra Hiralal Laddha (Chairman), brother of Yogesh Laddha (MD) & Kamlesh Kailashchand Ladha (WTD)
Details of remuneration paid / sought to be paid	Rs. 100000/- per month in the Scale of 100000-120000-140000
Number of meetings of the Board attend during the year	4



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Form No. MGT-11

Proxy form

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

CIN: L18101RJ2009PLC028647

Name of the company: M/s Manomay Tex India Limited

Registered office: 32, Heera Panna Market, Pur Road, Bhilwara - 311001 (Raj)

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

Name: .....

Address:

E-mail Id:

Signature:....., or failing him

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 Friday 07.09.2018 at 1:30 P.M. at 32, Heera Panna Market, Pur Road, Bhilwara - 311001 (Raj) and at any adjournment thereof.

Signed this..... day of..... 20....

Affix  
Revenue  
Stamp

Signature of shareholder

Signature of Proxy holder(s)

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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**ATTENDANCE SLIP**

1	Name of The Attending Member (In Block Letter)	
2.	Registered folio no.	
3.	Name of proxy (in block letters)  (to be filled if the proxy attends instead of the member)	

**No of Shares held .....**

I hereby record my presence at Annual General Meeting of the Company at 32, Heera Panna Market,  
Pur Road, Bhilwara - 311001 (Raj) on Friday 07.09.2018 at 1:30 P.M.

Member's / Proxy's Signature

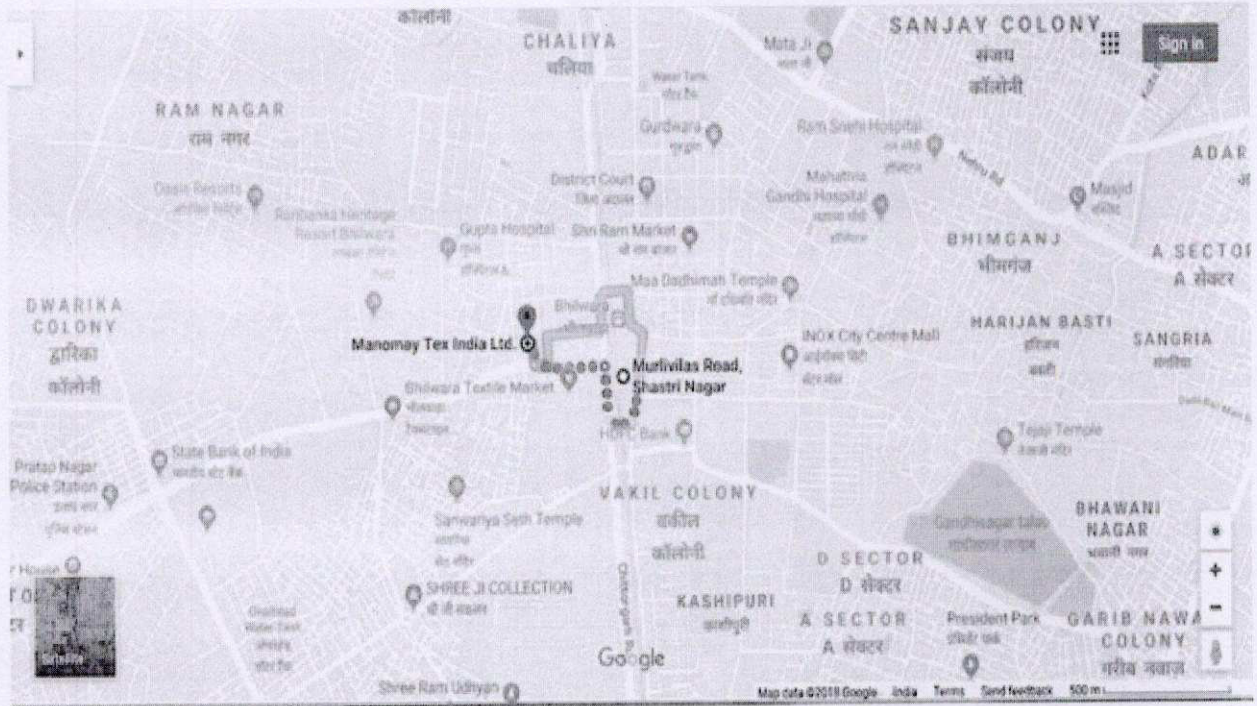
**Note: - Please fill up this attendance slip and hand it over at the entrance of the meeting hall.**



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### Route Map to the venue of the AGM





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## BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2018.

### 1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:-

(in Lacs)

Particulars	2017-18	2016-17
Revenue from operation	28553.54	27308.99
Other Income (including Job Income)	74.35	49.96
Total Income	28627.89	27358.95
Profit before Financial Expenses, Depreciation, amortization and Taxation	1799.90	1366.27
Less: Financial expenses	608.68	459.50
Operating profit before Depreciation, amortization & Taxation	1191.22	906.77
Less: Depreciation & amortization written off	561.34	532.40
Profit before Taxation	629.88	374.37
Less : Provision for Taxation		
Current Tax	128.43	76.33
Deferred Tax	169.00	63.94
Profit after Taxation	332.45	234.10
Add: Balance brought forward	483.29	249.19
Profit available for appropriation	815.74	483.29

### 2. OPERATIONS:-

Your Directors are pleased to inform the members that during the year under review, your company reported encouraging performance. Company's exports increasing year after year and during the year under review export sale has gone up from ₹1589.62 Lacs to ₹6722.14 Lacs registering an increase of 4.23 times. This becomes possible due to improved quality of denim Fabrics and good service to our all export customers. The overall operating Income of the Company during the F.Y. 2017-18 is of Rs. 28553.54 Lacs, which is increased by 4% as compared to previous year. During the Profit Before tax is Rs. 629.88 Lacs and profit after Tax of Rs. 332.45 Lacs which showed an increase by 68 % and 42% respectively as compared to Previous year. This was possible due to the better working capital management & effective cost control.

Further that the company has expanded operations at its existing Denim unit situated at Gangrar (Raj.); through capacity addition of 120 Lacs Mtrs p.a. and setting up of complete manufacturing facilities by installation of one more Indigo Dying Machine and replacing old 24 Air Jet Looms to Fresh imported New Air Jet Looms and company also installed Mersrizer, Dsizer and related finishing range for manufacturing of export quality fabrics. The total production capacity (Denim Unit) of the company has been increased from 240 Lacs Mtrs to 360 Lacs Mtrs p.a.

### 3. TRANSFER TO RESERVES:-

The Company propose not to transfer any amount to the reserves and an amount of Rs. **332.45 Lacs** proposed to be retained in the Profit & Loss A/c.





#### 4. DIVIDEND:-

In view of the planned business growth, your directors deem it proper to conserve the resources of the Company for its activities/ expansion and therefore, do not propose any dividend for the F.Y. ended 31.03.2018 and carried forward the net profit balance to the next year.

#### 5. CREDIT RATING:-

Brickwork Rating India Pvt. Ltd vide their letter number BWR/ BLR /DEL/IRC/RK/1418/2018-19 dated 03th July, 2018; has reviewed and reaffirmed the following ratings to the bank loan facilities of Rs. 79.22 Crores availed by the Company:

Total Bank Loan Facilities Rated	Rs. 79.22 Crore (enhanced from rs. 72.31 Crore)
Long Term Rating	BWR BBB (Stable Upgraded)
Short Term Rating	BWR A3+ (Upgraded)

The aforesaid rating is valid for Twelve Month.

#### 6. CAPITAL STRUCTURE:-

The Authorised Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen Crore only) divided into 130,00,000 (One Hundred Thirty Lacs only) equity shares of Rs.10/- each.

The Paid up share capital of the Company is Rs.12,68,33,500/- (Rupees Twelve Crore Sixty Eight Lacs Thirty Three Thousand Five Hundred only) divided into 126,83,350 (One Crore Twenty Six Lacs Eighty Three Thousand Three Hundred Fifty only ) equity shares of Rs.10/- each.

#### 7. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:-

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

#### 8. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS & COMPANY'S OPERATIONS IN FUTURE:-

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

#### 9. SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY:-

As on March 31, 2018, the Company does not have any subsidiary or joint venture or any associates Company.

#### 10. MAINTENANCE OF COST RECORD:-

Our Company is required to maintain the cost record as specified by the Central Government under sub-section(1) of section 148 of the Companies Act, 2013 and the company has made and maintained the cost record as prescribed.

#### 11. STATUTORY AUDITOR & AUDIT REPORT:-

M/s B. Maheshwari & Co., Chartered Accountants, Bhilwara (Firm Registration No. 105839W), Bhilwara, retire at ensuing Annual General Meeting. The Audit Committee recommended to the board to reappoint M/s B. Maheshwari & Co., Chartered Accountants, Bhilwara, for the next term of 5 year. M/s B. Maheshwari &





Co., Chartered Accountants, Bhilwara also showed their willingness to accept their reappointment pursuant to sec 139 of the Companies Act 2013, to hold office from the conclusion this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2023. Further they have confirmed their eligibility to the effect that their reappointment, if made would be within the prescribed limits under the Act and that they are not disqualified. On the recommendation of the Audit Committee the board has approved the proposed resolution and recommended to the share holder for approval of the same in ensuing AGM.

There are no qualifications or observations or remarks made by the Auditors in their Report.

## 12. SECRETARIAL AUDIT:-

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, the board has appointed M/s. Avinash Nolakha & Associates (M. No. A36411), Practicing Company Secretary as the Secretarial Auditor of the company. The report of the Secretarial Auditors in MR-3 is enclosed as **Annexure III** to this report. The report is self-explanatory and do not call for any further comments.

## 13. COST AUDITORS:-

As per Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. On the recommendation of the Audit Committee, the Board has appointed M/s Avnesh Jain & Co., Cost Accountants, Jaipur as cost auditors for conducting the audit of cost records of the Company for the financial year 2018-19.

## 14. CHANGE IN THE NATURE OF BUSINESS:-

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

## 15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

The Board of Directors is duly constituted during the year. Mr. Dilip Balkishan Porwal [DIN : 07694518] who was the additional Independent Director of the company had been re-appointed as Independent Non-Executive Directors of the Company in the AGM held on 04.09.2017 and Mr. Maheshchandra Kailashchandra Ladha [DIN: 02333125] is appointed as Whole Time Director of the Company w.e.f. 09.08.2018 and the terms of appointment & remuneration payable to Mr. Maheshchandra Kailashchandra Ladha is being placed before the share holders for the ratification.

Mr. Kamlesh Kailashchand Ladha [DIN : 03520135], Whole Time Director of the Company, is liable to retire by rotation & being eligible to offer themselves for re-appointment.

### Detail of Director & KMP are as follows:-

S.N.	Name of Directors/KMP	Designation
01	Mr. Yogesh Laddha	Managing Director
02	Mr. Kailashchandra Hiralal Laddha	Whole Time Director cum Chairman
03	Mr. Kamlesh Kailashchand Ladha	Whole Time Director
04	Ms. Pallavi Laddha	Whole Time Director
05	Mr. Maheshchandra Kailashchandra Ladha	Whole Time Director
06	Mr. Shrinivas Shivraj Bhattad	Independent Non-Executive Directors
07	Mr. Basant Kishangopal Porwal	Independent Non-Executive Directors
08	Mr. Dilip Balkishan Porwal	Independent Non-Executive Directors
09	Mr. Bharat Agal	Chief Finance Officer
10	Mr. Prateek Jain	Company Secretary

## 16. DEPOSITS:-

The Company has not invited / accepted any deposits from the public during the year ended March 31, 2018. There were no unclaimed or unpaid deposits as on March 31, 2018.





## 17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, 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 Per **Annexure I**

## 18. CORPORATE SOCIAL RESPONSIBILITY:-

The profit before tax for the year ended 31st March 2018 exceeds Rupees Five Crores. Therefore, Section 135 of the Companies Act, 2013 becomes applicable from the financial year 2018-2019. The board has constituted the CSR Committee, comprising the following members:-

- |   |                                       |
|---|---------------------------------------|
| 1. Mr. Yogesh Laddha                      | - Managing Director                   |
| 2. Mr. Maheshchandra Kailashchandra Ladha | - Whole Time Director                 |
| 3. Mr. Dilip Balkishan Porwal             | - Independent, Non-Executive Director |

The broad terms of reference of the CSR Committee are as under:

- Formulating and recommending to the Board, the CSR Policy which shall indicate the activities to be undertaken by the Company.
- Recommending the amount of expenditure to be incurred on the aforesaid activities and
- Reviewing and Monitoring the CSR Policy of the Company from time to time.

## 19. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:-

In pursuant to the section 177 (9) & (10) of the Companies Act, 2013, a vigil Mechanism for director and employees to report genuine concerns has been established. The Vigil Mechanism/ Whistle Blower Policy has been read uploaded on the Website of the Company at [www.manomaytexindia.com](http://www.manomaytexindia.com) under Investor>>Policy>> Whistle Blower Policy link.

## 20. RISK MANAGEMENT POLICY:-

### FRAMEWORK

Risk Management is a key aspect of the "Corporate Governance Principles and Code of Conduct" which aims to improve the governance practices across the Company's activities. Risk management policy and processes will enable the Company to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities.

### BACKGROUND AND IMPLEMENTATION

The Company is prone to inherent business risks. This document is intended to formalize a risk management policy, the objective of which shall be identification, evaluation, monitoring and minimization of identifiable risks.

This policy is in compliance with the Listing Agreement which requires the Company to lay down procedure for risk assessment and procedure for risk minimization.

The Board of Directors of the Company and the Audit Committee shall periodically review and evaluate the risk management system of the Company so that the management controls the risks through properly defined network. Head of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board and Audit Committee.

### COMMITTEE

The Company has not made Risk Management Committee but the Board of Directors and Audit Committee is looking after the Risk Management of the Company.





## 21. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:-

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3), uploaded on company's website (Link-<http://manomaytexindia.com/Nomination-and-Remuneration-Policy.pdf>.) Due to changes in the Regulation 19 of the SEBI (LODR) Regulations, 2015 and section 178 of the Companies Act, 2013, the Committee amended the Nomination and Remuneration Policy in compliance with these amendments and same was approved and adopted by the Nomination & Remuneration Committee and Board w.e.f. 9<sup>th</sup> August, 2018.

## 22. MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE THEREOF:-

### Board Meeting:-

The Board of Directors of the Company met 8 (eight) times during the year on in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes Book kept by the company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The names of the Directors their attendance at the Board Meeting and last Annual General Meeting of Company are given as below:

Name of the Director	Board Meeting held during Tenure of Director	Board Meeting attended	Attendance at the Last Annual General Meeting
Mr. Yogesh Laddha	8	8	Yes
Mr. Kailashchandra Hiralal Laddha	8	8	Yes
Mr. Kamlesh Kailashchand Ladha	8	8	No
Ms. Pallavi Laddha	8	8	Yes
Mr. Maheshchandra Kailashchandra Ladha	8	4	Yes
Mr. Shriniwas Shivraj Bhattad	8	2	No
Mr. Basant Kishangopal Porwal	8	3	No
Mr. Dilip Balkishan Porwal	8	3	Yes

### NRC Meetings:-

Name of the Committee Member	NRC Meeting held during Tenure of Director	NRC Meeting attended
Mr. Kamlesh Kailashchand Ladha	3	1
Mr. Shriniwas Shivraj Bhattad	3	3
Mr. Basant Kishangopal Porwal	3	3
Mr. Dilip Balkishan Porwal	3	3

### Audit Committee Meetings:-

Name of the Committee Member	Audit Committee Meeting held during Tenure of Director	Audit Committee Meeting attended
Mr. Basant Kishangopal Porwal	4	4
Mr. Dilip Balkishan Porwal	4	4
Mr. Yogesh Laddha	4	4

### Stakeholder Relationship Committee Meetings:-

Name of the Committee Member	SRC Meeting held during Tenure of Director	SRC Meeting attended
Mr. Maheshchandra Kailashchandra Ladha	4	4
Mr. Yogesh Laddha	4	4
Mr. Kamlesh Kailashchand Ladha	4	4





## 23. DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit and loss of the company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis;
- (v) The Directors had laid down Internal Financial Controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 24. DECLARATION BY INDEPENDENT DIRECTORS:-

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149 (6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## 25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-

There are no loans, guarantees or investments in excess of the limits prescribed u/s 186 of the Act.;

## 26. INTERNAL CONTROL SYSTEMS:-

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

## 27. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:-

Your Company treats its human resources as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. Your company's trust is on the promotion of talent internally through job rotation and job enlargement.

## 28. PARTICULARS OF EMPLOYEE:-

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014





## 29. PERFORMANCE EVALUATION:-

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of individual Directors and the Board as a whole. Based on the criteria the exercise of evaluation was carried out through a structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings & Strategic perspectives or inputs regarding future growth of company, etc. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Directors expressed their satisfaction with the evaluation process.

## 30. RELATED PARTY TRANSACTIONS:-

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. All transactions entered with the Related Parties as defined under the Companies Act, 2013 and regulation 23 of the SEBI (listing Obligation & Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of Business and on arm's length basis and do not attract the provisions of section 188 of the Companies Act, 2013. Thus disclosure in form AOC- 2 is not required. The related party disclosure has been read uploaded on the Website of the Company at [www.manomaytexindia.com](http://www.manomaytexindia.com) under Investor>>Policy>> policy for determination of materiality of events.

Your Directors draw attention of the members to notes to the financial statement which sets out related party disclosures as per Accounting Standard - 18.

A statement in summary form of transactions with related parties is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

## 31. EXTRACT OF ANNUAL RETURN:-

Extract of Annual Return of the Company in the prescribed Form MGT-9 is annexed herewith

## 32. INVESTOR EDUCATION AND PROTECTION FUND:-

There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

## 33. LISTING OF EQUITY SHARE OF THE COMPANY:-

The equity shares of the company are listed on the SME platform of Bombay Stock Exchange Limited (BSE). The Company has paid the Annual Listing Fees to BSE for the financial year 2018-19.

## 34. COMMITTEES:-

The Board of Directors of the Company constituted the following Committees:

### ➤ AUDIT COMMITTEE

The Audit Committee comprises Mr. Basant Kishangopal Porwal as Chairman, Mr. Yogesh Laddha and Mr. Dilip Balkishan Porwal as the Members. The Committee is assigned role, powers and responsibilities as provide under clause 52 of the Equity Listing Agreement and Section 177 of the Companies Act, 2013.

### ➤ STAKEHOLDERS' RELATIONSHIP COMMITTEE:-

The Stakeholders' Relationship Committee has been reconstituted on 09.08.2018. Mr. Maheshchandra Kailashchandra Ladha ceased to be member of the committee & Mr. Dilip Balkishan Porwal, Independent Non-executive Director is appointed as member of the committee to supervise and ensure Share Transfer related matters and to look after the Stakeholders' grievances.





The Stakeholders' Relationship Committee comprising of the following members:-

Mr. Dilip Balkishan Porwal, Independent Non-executive Director	- Chairman
Mr. Kamlesh Kailashchand Ladha	- Member
Mr. Yogesh Laddha	- Member

➤ **NOMINATION AND REMUNERATION COMMITTEE:-**

Mr. Kamlesh Kailashchand Ladha ceased to be member of the committee from 09.08.2018.

Mr. Dilip Balkishan Porwal as Chairman, Mr. Shrinivas Shivraj Bhattad and Basant Kishangopal Porwal shall constitute the NRC Committee. The purpose of NRC is to recommend the nomination and remuneration of Director, KMP and to evaluate the performance of Directors.

➤ **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:-**

Pursuant to the provision of Sec. 135(1) of the Companies Act 2013 Read with Companies (Corporate Social Responsibility) Rules, 2014 (including any amendment thereto or re-enactment thereof) the Board has constituted the CSR committee on 21.05.2018, for recommendation and monitoring of CSR activities, comprising of the following members of the Board of Directors of the Company as members of CSR Committee:

1. Mr. Yogesh Laddha	- Managing Director
2. Mr. Maheshchandra Kailashchandra Ladha	- Promoter, Non-Executive Director
3. Mr. Dilip Balkishan Porwal	- Independent, Non-Executive Director

**35. BOARD EVALUATION:-**

In compliance with the provision of Companies Act, 2013 and Listing Compliances, the Board carried out at an annual evaluation of its own performance and individual directors. It also evaluated the performance of its committees. The evaluation inter-alia covered different aspects viz. composition of board and its committees, qualification, performance, inter-personal skills, submission done by the director in varied disciplines related to the company's business etc.

**36. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:-**

In order to prevent sexual harassment of women at work place a new act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9<sup>th</sup> December, 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 provision of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules there under for prevention and redressal of complaints of sexual harassment at workplace. The company is committed to providing equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability, etc. All women associates (permanent, temporary, contractual and trainees) as well as any women visiting the company's office premises or women service providers are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological.

During the year under review, no complaints were received by the Company relating to sexual harassment at workplace. The Management of the Company endeavors to provide safe environment for the female employees of the Company.

**37. MANAGEMENT DISCUSSION AND ANALYSIS:-**

The Management Discussion and analysis forms part of this annual Report as **Annexure II** for the year ended 31st March 2018.





38. ACKNOWLEDGEMENT:-

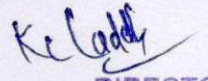
Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, Local Bodies, Customers, Suppliers, Executives, Financial Institution and Central and State Governments for their continuous co-operation and assistance.

39. COMPLIANCES OF SECRETARIAL STANDARDS: -

The Company has made all the compliance of Secretarial Standards as notified by the MCA.

Place : Bhilwara  
Date : 09.08.2018

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD

  
DIRECTOR

KAILASHCHANDRA HIRALAL LADDHA  
[DIN : 01880516]  
CHAIRMAN

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD

  
MANAGING DIRECTOR  
YOGESH LADDHA  
[DIN : 02398508]  
MANAGING DIRECTOR

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD

  
DIRECTOR  
PALLAVI LADDHA  
[DIN : 06856220]  
WHOLE TIME DIRECTOR



## ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 and under Rule 8 (3) of Companies (Accounts) Rules 2014 and forming part of the Directors' Report for the year ended 31st March, 2018.

### (A) CONSERVATION OF ENERGY :

#### (i) The steps taken or impact on conservation of energy;

1. The Company has taken adequate steps for energy conservation. However, the same have been impaired by quality of power available from the Ajmer Vidhut Vitran Nigam Limited and Maharashtra State Electricity Distribution Company Limited causing frequent interruption in the manufacturing process.
2. The adequate steps are taken for conserving energy while designing the plant itself.
3. Availability of un-interrupted power supply would help in reducing the cost of production.
4. Creating awareness among all the staff members to conserve energy.
5. Use of energy efficient CFL and LED lights and changing of Electronics Ballast in place of Copper Ballast.

#### (ii) Total energy consumption per unit of production:

Particulars	2017-18	2016-17
<b>1. Electricity :</b>		
(a) Purchased Units (KWH) from AVVNL & MSEDCL	15453644	10513631
Total Amount (In Rupees )	109336741	75095981
<b>Cost of per unit purchased from AVVNL &amp; MSEDCL (Rs./KWH)</b>	<b>Rs.7.08/unit</b>	<b>Rs.7.14/unit</b>
<b>(b) Own Generation</b>		
Diesel consumed (In Litres)		
Cost of diesel consumed		
Units of Electricity generated by own DG Set	NIL	NIL
Cost of per unit generated by own DG Set	NIL	NIL
<b>Total Units of Electricity Consumed(KWH)</b>	<b>15453644</b>	<b>10513631</b>
<b>2. Coal &amp; Lignite :</b>		
Quantity (in MT)	NIL	NIL
Total Cost (Rs. In Lakh)	NIL	NIL
Cost of per MT (Rs./MT)	NIL	NIL

#### (iii) Consumption per unit of production:

Particulars	2017-18	2016-17
Electricity (KWH)	15453644	10513631.00
Total Production (OWN + JOB) (In Meters)	75354944	23953957.00
Electricity Consumed Per Meter	21/Unit	.43/Unit





**(B) TECHNOLOGY ABSORPTION:**

- (i) The efforts made towards technology absorption;

Efforts towards technology absorption included continued efforts for process improvements and improved formulation types / strengths to improve the efficacy, productivity and profitability of the Company.

- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Product development, value addition and sustainable.

- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) The details of technology imported: The Company has not imported any technology during the last three financial years.

(b) The year of import: Not Applicable

(c) Whether the technology been fully absorbed: Not Applicable

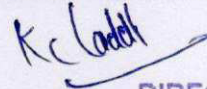
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

**(C) FOREIGN EXCHANGE EARNING & OUTGO :**

Particulars	(In Rupees)	
	2017-18	2016-17
Foreign Exchange Earning	559830970	89276248
<b>Foreign Exchange Outgo</b>		
In Capital Goods	69429590.00	89144.00
In Store and Spares	24526083.00	18984521.00
In OTHER(COMMISSION)	7334335.00	0.00
<b>Total</b>	<b>101290008.00</b>	<b>19073665.00</b>

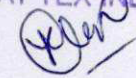
Place : Bhilwara  
Date : 09.08.2018

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



**DIRECTOR**  
KAILASHCHANDRA HIRALA LADDHA  
[DIN : 01880516]  
CHAIRMAN

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



**MANAGING DIRECTOR**  
YOGESH LADDHA  
[DIN : 02398508]  
MANAGING DIRECTOR

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



**DIRECTOR**  
PALLAVI LADDHA  
[DIN : 06856220]  
WHOLE TIME DIRECTOR



## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRY REVIEW

The wheels of change continued to roll in the country with launch of Goods & Services Tax (GST) and Real Estate Development & Regulation Act (RERA). While the GST would be a long term positive economy for the economy, it had its initial implementations issues and the overall economy bore the brunt of the changes with traders and Medium and Small Scale Enterprises (MSME) getting adversely affected. The government as a result, had to revise the GDP growth estimates downward twice during the year from 7.40% to 6.60%.

India is well positioned in global financial market as compared to the most other developing countries due to reduced external vulnerabilities, a strengthening domestic business cycle and a supportive policy environment. The Government is assertively implementing reforms in agricultural, manufacturing and service sectors to take the economy on a higher and sustainable growth trajectory.

### SUCCESS HISTORY

India is moving on to a higher growth trajectory and to that extent, the sector in which your Company is present, is poised for a pick-up growth. India has an integrated value chain for denim products starting from fiber to retail. Denim is primarily produced from cotton and India is expected to overcome China as the single largest producer of cotton in the world. The country is the second largest producer of cotton yarn. The denim fabric production capacity of India is more than 1.2 billion meters per year and India is still witnessing entrance of more denim fabric manufacturers in the industry.

### ONE STAR EXPORT HOUSE

We would like to inform you that our company got status of One Star Export House from Government of India, Ministry of Commerce & Industry, and Directorate General Foreign Trade Authority. This Certificate valid for a period of Five Years Effective from 25.12.2017 to 24.12.2022

### EXPANSION UNIT OF DENIM MANUFACTURING

The company has expanded operations at its existing Denim unit situated at Gangrar (Raj.); through capacity addition of 120 Lacs Mtrs P.A. and setting up of complete manufacturing facilities by installation of one more Indigo Dying Machine and replacing old 24 Air Jet Looms to Fresh New Air Jet Looms by importing from Japan and company also installed Mersrizer, Dsizer and related finishing range for manufacturing of export quality fabrics. The total production capacity (Denim Unit) of the company has been increased from 240 Lacs Mtrs to 360 Lacs Mtrs P.A.

### SWOT ANALYSIS

#### STRENGTHS

- Existence of sufficient productive capacity
- Managements with professional and business background
- Existence of qualified technical personnel
- Large Domestic market
- Abundant availability of excellent quality cotton suitable for denim.





## WEAKNESSES

- Non availability of cost efficient skilled labour
- Cost based market set up.
- Highly competitive environment with lots of unorganized and organized players, which may lead to price cutting from existing players and new entrants.

## OPPORTUNITIES

- Growing domestic and international demands.
- Indian market is most reliable and efficient market for US, Europe & UK Buyers
- Product mix and product diversification.

## THREATS

- Entry of multinational in domestic markets
- Demand supply mismatch, resulting into oversupply position in Domestic Market
- Stiff competition from Asian countries.
- Fast changing fashion and fabric demands.

## FINANCIAL PERFORMANCE AND ANALYSIS

(Rs in Lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Sales and other Income	28627.89	27358.95
PBT	629.88	374.37
Net Profit for the year	332.45	234.10

\*\* For detailed explanation, please refer Director's Report.

## SEGMENTWISE PERFORMANCE

The Management reviewed the disclosure requirement of segment wise reporting and is of the view that since the Company's products are covered under Textile Industry which is single business segment in terms of AS-17 and therefore separate disclosure on reporting by business segment (product wise) is not required.

## INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper systems for Internal Control. The system are improved and modified continuously to meet with changes in business conditions, statutory and accounting requirements.

The Audit Committee of Board of Directors actively reviews the adequacy and effectiveness of internal control system and suggests improvements for strengthening them. The Company has strong management Information System, which is an integral part of control mechanism.

## RISK MANAGEMENT

The risk management framework of the Company ensures compliance with the requirements SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Framework establishes risk management across all service areas and functions of the Company, and has in place procedure to inform the top Management about the risk assessment and minimization process. The Company is exposed to risks form market fluctuations of foreign exchange, finance etc.





## FOREIGN EXCHANGE RISK

The Company has considerable exposure in foreign currency as the export constitutes about 23.54% of the total turnover. In the market determined exchange rate regime and volatility in the forex market affects realization of the Company. The Company has well documented foreign exchange risk policy and currency risks are hedged accordingly through forward contracts.

## ENVIRONMENT AND SAFETY

The Company is conscious of the need for environmentally clean and safe operations. The Company policy clean requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

## HUMAN RESOURCE AND INDUSTRIAL RELATIONS

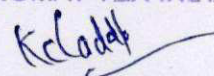
Human resource is the most valuable asset on any organization. The Company focuses on the training and development of its people. The company has taken various initiatives to improve and enhance skill of its people. The industrial relations remained cordial in our organization.

## CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable laws regulations. Actual results could differ materially from those could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.


Place: Bhilwara  
Date : 09.08.2018

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



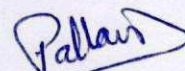
DIRECTOR  
KAILASHCHANDRA HIRALAL LADDHA  
[DIN : 01880516]  
CHAIRMAN

FOR: MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



MANAGING DIRECTOR  
YOGESH LADDHA  
[DIN : 02398508]  
MANAGING DIRECTOR

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



DIRECTOR  
PALLAVI LADDHA  
[DIN : 06856220]  
WHOLE TIME DIRECTOR



# AVINASH NOLKHA & ASSOCIATES

COMPANY SECRETARIES

CS AVINASH NOLKHA  
M.Com, ACS, LLB, LLM  
[Avi.nolkha90@gmail.com](mailto:Avi.nolkha90@gmail.com)

+91-9529647145

## Annexure III to the Boards Report

FORM NO. MR-3

### SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2018

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

To,  
The Members,  
Manomay Tex India Limited,  
32, Heera Panna Market  
Pur Road  
Bhilwara-311001 (Rajasthan)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MANOMAY TEX INDIA LIMITED** (hereinafter called 'the Company') (CIN-L18101RJ2009PLC028647). The 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 my verification of the company's books, papers, minute books, forms, 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, I hereby report that, in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2018 generally 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:





## COMPANY SECRETARIES

**+91-9529647145**

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositors Act, 1996 and the regulations and Bye laws framed there under;
- (iv) Foreign exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011;
  - (b) The securities and Exchange Board of India (Prohibition Of insider Trading) regulations, 1992;
  - (c) The Securities and Exchange Board of India ( Issue of capital and Disclosure Requirements ) Regulations, 2009 ;
  - (d) The securities and Exchange Board of India ( Issue and listing of Debt Securities) Regulations, 2008 ;
  - (e) The securities and exchange Board of India (Employee Stock option scheme and Employee Stock Purchase Scheme ) Guidelines , 1999 ; **(Not applicable to the Company during the Audit Period)**
  - (f) The Securities and exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations , 1993 regarding the Companies Act and dealing with client ; **(Not applicable to the Company during the Audit Period)**





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(g) The Securities and Exchange Board of India (Delisting of Equity Share) Regulations 2009 ; **(Not applicable to the Company during the Audit Period)**

(h) The securities and Exchange Board of India (Buy back of securities) Regulations, 1998 ; **(Not applicable to the Company during the Audit Period)**

(vi) I had relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The List of major head/groups of the Acts, Laws and Regulations as applicable to the Company are:-

## OTHER APPLICABLE ACTS,

- The Minimum Wages Act, 1948, and rules made there under,
- The Employees' State Insurance Act, 1948, and rules made there under,
- The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
- The Payment of Bonus Act, 1965, and rules made there under,
- The Payment of Gratuity Act, 1972, and rules made there under,
- The Factories Act, 1948 and allied State Laws.
- The Payment of wages Act, 1936.
- The Air (Prevention and Control of Pollution) Act, 1981
- The Environment (Protection) Act, 1986
- Equal Remuneration Act, 1976
- Legal Metrology Act, 2009
- The Water (Prevention and Control of Pollution) Act, 1974
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.





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

- (i) Secretarial Standards with respect to Board and general meetings of The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**I further report that, during the year under review:**

1. The Board of Directors of company is duly constituted i.e. 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 provisions of the Act.
2. 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, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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





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I further report that during the audit period the company had following events which had bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. as may be applicable.

A) The board has not recommended to transfer any amount to the reserves and an amount of Rs. 332.45 Lacs proposed to be retained in the Profit & Loss A/c.

B) To conserve the resources of the company for its activities/expansion the board, do not proposes any dividend for the F.Y. ended 31.03.2018 and carried forward the net profit balance to the next year.

C) Brickwork Rating India Pvt. Ltd vide their letter number BWR/ BLR /DEL/IRC/RK/1418/2018-19 dated 03th July, 2018; has reviewed and reaffirmed the following ratings to the bank loan facilities of Rs. 79.22 Crores availed by the Company:

Total Bank Loan Facilities Rated	Rs. 79.22 Crore (enhanced from rs. 72.31 Crore)
Long Term Rating	BWR BBB (Stable Upgraded)
Short Term Rating	BWR A3+ (Upgraded)

The aforesaid rating is valid for Twelve Month

D) The Authorised Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen Crore only) divided into 130,00,000 (One Hundred Thirty Lacs only) equity shares of Rs.10/- each.

The Paid up share capital of the Company is Rs.12,68,33,500/- (Rupees Twelve Crore Sixty Eight Lacs Thirty Three Thousand Five Hundred only) divided into 126,83,350 (One Crore Twenty Six Lacs Eighty Three Thousand Three Hundred Fifty only ) equity shares of Rs.10/- each.

E) There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Registered Address:- 8/88 Vardhman Colony, Near Love Garden, Jhilmilwara-311001 Rajasthan.





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F) During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

G) As on March 31, 2018, the Company does not have any subsidiary or joint venture or any associates Company.

H) Company is required to maintain the cost record as specified by the Central Government under subsection(1) of section 148 of the Companies Act, 2013 and the company has made and maintained the cost record as prescribed.

I) The Board of Directors is duly constituted during the year. Mr. Dilip Balkishan Porwal [DIN : 07694518] who was the additional Independent Director of the company had been re-appointed as Independent Non-Executive Directors of the Company in the AGM held on 04.09.2017 and Mr. Mahesh chandra Kailashchandra Ladha [DIN: 02333125] is appointed as Whole Time Director of the Company w.e.f.09.08.2018 and the terms of appointment & remuneration payable to Mr.Maheshchandra KailashchandraLadha is being placed before the share holders for the ratification.Mr. Kamlesh Kailashchand Ladha [DIN : 03520135], Whole Time Director of the Company, is liable to retire by rotation & being eligible to offer themselves for re-appointment.

J) The Company has not invited / accepted any deposits from the public during the year ended March 31, 2018. There were no unclaimed or unpaid deposits as on March 31, 2018.

K) The profit before tax for the year ended 31st March 2018 exceeds Rupees Five Crores. Therefore, Section 135 of the Companies Act, 2013 becomes applicable from the financial year 2018-2019. The board has constituted the CSR Committee, comprising the following members:-



6 | Page

Registered Address:- 8/88 Vardhman Colony, Near Love Garden, Company Secretaries, Jaipur, Rajasthan.



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- |   |                                       |
|---|---------------------------------------|
| 1. Mr. Yogesh Laddha                      | - Managing Director                   |
| 2. Mr. Maheshchandra Kailashchandra Ladha | - Whole Time Director                 |
| 3. Mr. Dilip Balkishan Porwal             | - Independent, Non-Executive Director |

The broad terms of reference of the CSR Committee are as under:

- Formulating and recommending to the Board, the CSR Policy which shall indicate the activities to be undertaken by the Company.
- Recommending the amount of expenditure to be incurred on the aforesaid activities and
- Reviewing and Monitoring the CSR Policy of the Company from time to time.

L) The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. All transactions entered with the Related Parties as defined under the Companies Act, 2013 and regulation 23 of the SEBI (listing Obligation & Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of Business and on arm's length basis and do not attract the provisions of section 188 of the Companies Act, 2013. Thus disclosure in form AOC- 2 is not required. The related party disclosure has been read uploaded on the Website of the Company at [www.manomaytexindia.com](http://www.manomaytexindia.com) under Investor>>Policy>> policy for determination of materiality of events. Your Directors draw attention of the members to notes to the financial statement which sets out related party disclosures as per Accounting Standard - 18. A statement in summary form of transactions with related parties is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

M) The equity shares of the company are listed on the SME platform of Bombay Stock Exchange Limited (BSE). The Company has paid the Annual Listing Fees to BSE for the financial year 2018-19.





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N) The Stakeholders' Relationship Committee has been reconstituted on 09.08.2018. Mr. Mahesh chandra Kailashchandra Ladha ceased to be member of the committee & Mr. Dilip Balkishan Porwal, Independent Non-executive Director is appointed as member of the committee to supervise and ensure Share Transfer related matters and to look after the Stakeholders' grievances.

The Stakeholders' Relationship Committee comprising of the following members:-

Mr. Dilip Balkishan Porwal, Independent Non-executive Director	- Chairman
Mr. Kamlesh Kailashchand Ladha	- Member
Mr. Yogesh Laddha	- Member

Mr. Kamlesh Kailashchand Ladha ceased to be member of the committee from 09.08.2018.

Mr. Dilip Balkishan Porwal as Chairman, Mr. Shriniwas Shivraj Bhattad and Basant Kishangopal Porwal shall constitute the NRC Committee. The purpose of NRC is to recommend the nomination and remuneration of Director, KMP and to evaluate the performance of Directors.

Pursuant to the provision of Sec. 135(1) of the Companies Act 2013 Read with Companies (Corporate Social Responsibility) Rules, 2014 (including any amendment thereto or re-enactment thereof) the Board has constituted the CSR committee on 21.05.2018, for recommendation and monitoring of CSR activities, comprising of the following members of the Board of Directors of the Company as members of CSR Committee:

1. Mr. Yogesh Laddha	- Managing Director
2. Mr. Maheshchandra Kailashchandra Ladha	- Promoter, Non-Executive Director
3. Mr. Dilip Balkishan Porwal	- Independent, Non-Executive Director





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In compliance with the provision of Companies Act, 2013 and Listing Compliances, the Board carried out at an annual evaluation of its own performance and individual directors. It also evaluated the performance of its committees. The evaluation inter-alia covered different aspects viz. composition of board and its committees, qualification, performance, inter-personal skills, submission done by the director in varied disciplines related to the company's business etc.

**FOR AVINASH NOLKHA & ASSOCIATES**

Practicing Company Secretary

  
**AVINASH NOLKHA**  
(Proprietor)

Date: August 9, 2018

Place: Bhilwara

COP No.: 13885

Membership No. : A36411



(This report is to be read with my letter of even date which is annexed as Annexure-A which forms an integral part of this report.)



# AVINASH NOLKHA & ASSOCIATES

COMPANY SECRETARIES

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## 'Annexure A'

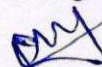
### ANNEXURE TO SECRETARIAL REPORT

To,  
The Members,  
ManomayTex India Limited,  
32, Heera Panna Market  
Pur Road  
Bhilwara-311001 (Rajasthan)

Our report to the even date is to be read along with this letter-

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

FOR AVINASH NOLKHA & ASSOCIATES  
Practicing Company Secretary



AVINASH NOLKHA  
(Proprietor)

COP No.: 13885

Membership No. : A36411



Date:- August 9, 2018

Place:- Bhilwara



**FORM NO. MGT 9  
(EXTRACT OF ANNUAL RETURN)**

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

As on financial year ended on 31.03.2018

**1. REGISTRATION & OTHER DETAILS:**

1.	CIN	L18101RJ2009PLC028647
2.	Registration Date	13.04.2009
3.	Name of the Company	Manomay Tex India Limited [Formerly Known as M/s Manomay Tex India Private Limited]
4.	Category of the Company	Company Limited by shares
5.	Sub-category of the Company	Indian Non Government Company
6.	Address of the Registered office & contact details	32, Heera Panna Market, Pur Road Bhilwara-311001 (Raj.) Contact No. 94141-14983
7.	Whether listed company	Yes
8.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1 <sup>st</sup> Floor, Bharat Tin Works Buildings Opposite Vasant Oasis, Makawana Road Marol, Andheri (East), Mumbai – 400059 (MH) Board No. : 022 62638200 Fax No : 022 62638299 Email Id : <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Website : <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
9.	PAN	AAFCM9997C

**2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading & Manufacturing of Denim Textile Fabrics	13124	100

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

**a) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
-	-	-	-	-	-	-	-	-	-
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	5094100	-	5094100	40.164	5146600	57000	5203600	41.027	0.863
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	2310000	-	2310000	18.213	2310000	-	2310000	18.213	0.000
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	7404100	-	7404100	58.377	7456600	57000	7513600	59.240	0.863
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-





f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	188000	-	188000	1.482	436000	-	436000	3.438	1.955
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 1.00 Lacs	1079989	-	1079989	8.515	1469427	-	1469427	11.585	3.070
ii) Individual shareholders holding nominal share capital in excess of Rs 1.00 Lacs	1764250	751000	2515250	19.831	2529900	615500	3145400	24.799	4.968
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	4000	-	4000	0.032	4000	-	4000	0.032	0.000
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	1492011	-	1492011	11.764	114923	-	114923	0.906	-10.857
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	4528250	751000	5279250	41.623	4554250	615500	5169750	40.760	-0.863
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4528250	751000	5279250	41.623	4554250	615500	5169750	40.760	-0.863
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	11932350	751000	12683350	100	12010850	672500	12683350	100	-

B) Shareholding of Promoter-

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 Share	% 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 Chandra Laddha	883200	6.963	-	970200	7.649	-	0.686
2	Kailash Chandra Laddha (HUF)	361250	2.848	-	361250	2.848	-	-
3	Kamlesh K. Laddha	355750	2.805	-	355750	2.805	-	-
4	Kamlesh K. Laddha (HUF)	372500	2.937	-	372500	2.937	-	-
5	Kanta Devi Laddha	464000	3.658	-	486500	3.836	-	0.177
6	Mahesh Chandra Laddha (HUF)	165000	1.301	-	165000	1.301	-	-
7	Mahesh Kailash Chandra Laddha	927750	7.315	-	927750	7.315	-	-
8	Pallavi Laddha	495500	3.907	-	495500	3.907	-	-
9	Pramila Mahesh Laddha	587900	4.635	-	587900	4.635	-	-
10	Yogesh Chandra K. Laddha	161250	1.271	-	161250	1.271	-	-
11	Yogesh Chandra Laddha (HUF)	191250	1.508	-	191250	1.508	-	-
12	Everstrong Marketing (P) Ltd	2310000	18.213	-	2310000	18.213	-	-
13	Balmukund Ramswroop Birla	58750	0.463	-	58750	0.463	-	-
14	Mangidevi B Birla	50000	0.394	-	50000	0.394	-	-
15	Kailashchandra B Birla	15000	0.118	-	15000	0.118	-	-
16	Ashish Laddha	5000	0.039	-	5000	0.039	-	-
	Total	7404100	58.377	-	7513600	59.240	-	0.863





C) Change in Promoters' Shareholding :

S. N.	Name of Promoter	Shareholding at the beginning of the year		Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease		Cumulative Shareholding during the year		Shareholding at the end of the year	
-	-	No. of Share	% of total Share	Date	Addition / deduction	No. of share	% of total Share	No. of Share	% of total share
01	Kailash Chandra Laddha	883200	6.96	23.02.2018	30000 Transfer	913200	7.20	970200	7.65
02	Kanta Devi Laddha	464000	3.66	30.03.2018	57000 Transfer	970200	7.65	486500	3.84
				23.02.2018	22500 (Transfer)	486500			

D) Shareholding Pattern of top ten Shareholders:

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

S.N.	Name of Top Ten Shareholders	Shareholding at the beginning of the year		Increase/ Decrease in Top Ten Shareholding during the year specifying the reasons for increase / decrease		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Share	% of total Share	Date	Addition / deduction	No. of share	% of total share	No. of Share	% of total share
01	Maverick Share Brokers Pvt. Ltd. Client beneficiary A/c	956000	7.54	07.04.2017	8000 Transfer	964000	7.60		
				14.04.2017	-8000 Transfer	956000	7.54		
				02.06.2017	-40000 Transfer	916000	7.22		
				23.06.2017	-88000 Transfer	828000	6.53		
				18.08.2017	-815300 Transfer	12700	0.10		
				25.08.2017	-8350 Transfer	4350	0.03		
				03.11.2017	4000 Transfer	8350	0.07		
				12.01.2018	-4000 Transfer	4350	0.03		
				19.01.2018	-4000 Transfer	350	0.00		
				09.03.2018	4000 Transfer	4350	0.03	4350	0.03
02	Seema Kamlesh Laddha	657750	5.19	30.03.2018	50500 Transfer	708250	5.58	708250	5.58
03	Miker Financial Consultants (P) Ltd.	-	-	07.04.2017	172000 Transfer	172000	1.36		
				14.04.2017	4000 Transfer	176000	1.39		
				21.04.2017	8000 Transfer	184000	1.45		
				28.04.2017	36000 Transfer	220000	1.73		
				05.05.2017	32000 Transfer	252000	1.99		
				12.05.2017	20000 Transfer	272000	2.14		
				19.05.2017	16000 Transfer	288000	2.27		
				26.05.2017	20000 Transfer	308000	2.43		
				02.06.2017	52000 Transfer	360000	2.84		
				09.06.2017	8000 Transfer	368000	2.90		
				16.06.2017	12000 Transfer	380000	3.00		
				21.07.2017	24000 Transfer	404000	3.19	404000	3.19
04	Pantomath Stock Brokers Pvt Ltd	300000	2.37	07.04.2017	-72000	228000	1.80		
				28.04.2017	8000	236000	1.86		
				05.05.2017	8000	244000	1.92		
				26.05.2017	4000	248000	1.96		
				02.06.2017	8000	256000	2.02		
				16.06.2017	-48000	208000	1.64		
				07.07.2017	4000	212000	1.67		
				14.07.2017	-4000	208000	1.64		
				28.07.2017	-4000	204000	1.61		
				04.08.2017	8000	212000	1.67		
				11.08.2017	-4000	208000	1.64		
				18.08.2017	12000	220000	1.73		
				25.08.2017	-8000	212000	1.67		
				01.09.2017	-8000	204000	1.61		
				04.09.2017	4000	208000	1.64		
				08.09.2017	-8000	200000	1.58		
				15.09.2017	12000	212000	1.67		
				22.09.2017	4000	216000	1.70		
				29.09.2017	-16000	200000	1.58		
				27.10.2017	4000	204000	1.61		
				31.10.2017	-8000	196000	1.55		
				17.11.2017	4000	200000	1.58		
				24.11.2017	30000	230000	1.81		





				01.12.2017	-64000	166000	1.31		
				08.12.2017	-4000	162000	1.28		
				15.12.2017	4000	166000	1.31		
				22.12.2017	-28000	138000	1.09		
				29.12.2017	-50000	88000	0.69		
				05.01.2018	12000	100000	0.79		
				12.01.2018	-4000	96000	0.76		
				19.01.2018	12000	108000	0.85		
				26.01.2018	4000	112000	0.88		
				02.02.2018	-16000	96000	0.76		
				09.02.2018	8000	104000	0.82		
				16.02.2018	4000	108000	0.85		
				23.02.2018	20000	128000	1.01		
				02.03.2018	-24000	104000	0.82		
				09.03.2018	56000	160000	1.26		
				16.03.2018	-4000	156000	1.23		
				23.03.2018	4000	160000	1.26		
				30.03.2018	-68000	92000	0.73		
				31.03.2018	-4000	88000	0.69	88000	0.69
05	Ratan Lal Nolkha	180000	1.42	-	-	180000	1.42	180000	1.42
06	Swati Amrish Shah	136000	1.07	07.04.2017	-136000 Transfer	-	-	-	-
07	Mangal Keshav Sec. Ltd	132000	1.04	07.04.2017	32000 Transfer	164000	1.29		
				14.04.2017	44000 Transfer	208000	1.64		
				28.04.2017	-76000 Transfer	132000	1.04		
				09.06.2017	-52000 Transfer	80000	0.63		
				30.06.2017	-4000 Transfer	76000	0.60		
				07.07.2017	-4000 Transfer	72000	0.57		
				11.08.2017	-68000 Transfer	4000	0.03		
				15.09.2017	-4000 Transfer	-	-	-	-
08	Dilip Kumar Toshniwal	60000	0.47	11.08.2017	68000 Transfer	128000	1.01	128000	1.01
09	Ajay Kumar Birla	96000	0.76	-	-	96000	0.76	96000	0.76
10	Shilpa Stock Broker Pvt.Ltd.	96000	0.76	07.04.2017	8000 Transfer	104000	0.82		
				14.04.2017	4000 Transfer	108000	0.85		
				28.04.2017	-12000 Transfer	96000	0.76		
				09.06.2017	-8000 Transfer	88000	0.69		
				16.06.2017	-87925 Transfer	75	0.00		
				13.10.2017	-75 Transfer	-	-	-	-
11	Rishi Ajmera (HUF)	4000	0.03	23.06.2017	88000 Transfer	92000	0.73	92000	0.73
12	Suresh Chandra H Laddha	87000	0.69	23.02.2018	-30000 Transfer	57000	0.45		
				30.03.2018	-57000 Transfer	-	-	-	-
13	Jyoti Maheshwari	52000	0.41	09.06.2017	20000 Transfer	72000	0.57		
				15.09.2017	4000 Transfer	76000	0.60	76000	0.60
14	Nikita Gaurav Lathigra	-	-	07.04.2017	60000 Transfer	60000	0.47		
				24.11.2017	-38000 Transfer	22000	0.17		
				29.12.2017	38000 Transfer	60000	0.47	60000	0.47
15	Abha Laddha	60000	0.47	-	-	60000	0.47	60000	0.47

E) Shareholding of Directors and Key Managerial Personnel:

S.N	Name of Director / KMP	Shareholding at the beginning of the year		Increase/ Decrease in Director / KMP Shareholding during the year specifying the reasons for increase / decrease		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Share	% of total Share	Date	Addition / deduction	No. of share	% of total Share	No. of Share	% of total share
1	Kailash Chandra Laddha (WTD)	883200	6.96	23.02.2018 30.03.2018	30000 Transfer 57000 Transfer	913200 970200	7.20 7.65	970200	7.65
2	Yogesh Chandra Laddha (MD)	161250	1.27	-	-	161250	1.27	161250	1.27
3	Mahesh Kailash Laddha (Non Ex)	927750	7.31	-	-	927750	7.31	927750	7.31
4	Kamlesh K. Laddha (WTD)	355750	2.80	-	-	355750	2.80	355750	2.80
5	Pallavi Laddha (WTD)	495500	3.91	-	-	495500	3.91	495500	3.91
6	Shriniwas Shivraj Bhattad (Independent)	-	-	-	-	-	-	-	-
7	Basant Kishangopal Porwal (Independent)	-	-	-	-	-	-	-	-
8	Dilip Balkishan Porwal (Independent)	-	-	-	-	-	-	-	-
9	Bharat Agal (CFO)	4000	0.03	18.08.2017	4000 Transfer	8000	0.06	8000	0.06
10	Prateek Jain (CS)	-	-	-	-	-	-	-	-
-	Total	2827450	22.29	-	-	-	-	2918450	23.01





**F) INDEBTEDNESS-**

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

(Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	422031401	89634339	0	511665740
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	6136	0	0	6136
Total (i+ii+iii)	422037537	89634339	0	511671876
Change in Indebtedness during the financial year				
* Addition	4067978993	108540033	0	4176519026
* Reduction	3885176668	9491626	0	3894668294
Net Change	182802325	99048407	0	281850732
Indebtedness at the end of the financial year				
i) Principal Amount	604833725	188682746	0	793516471
ii) Interest due but not paid	2389161	0	0	2389161
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	607222886	188682746	0	795905632

**4. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

S.N.	Particulars of Remuneration	Name of MD/WTD/Director/ Manager				Total Amount
		Yogesh Laddha (MD)	Kailash Chandra Laddha (WTD)	Kamlesh k. Laddha (WTD)	Pallavi Ladha (WTD)	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1800000	1200000	1200000	1200000	5400000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
-	<b>Total (A)</b>	<b>1800000</b>	<b>1200000</b>	<b>1200000</b>	<b>1200000</b>	<b>5400000</b>





B. Remuneration to other directors (Independent & other Non Executive Directors) : NIL

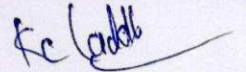
C. Remuneration to KMP other than MD / Manager / WTD / Director :

S.N.	Particulars of Remuneration	Name of KMP (other than MD / Manager / WTD / Director)		Total Amount
		Mr. Bharat Agal (CFO)	Mr. Prateek Jain (CS)	
1	Gross salary	454200	228000	682200
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total (C)</b>	<b>454200</b>	<b>228000</b>	<b>682200</b>

5. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :NIL

Place : Bhilwara  
Date : 09.08.2018

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



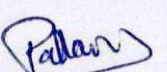
**DIRECTOR**  
KAILASHCHANDRA HIRALAL LADDHA  
[DIN : 01880516]  
CHAIRMAN

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



**MANAGING DIRECTOR**  
YOGESH LADDHA  
[DIN : 02398508]  
MANAGING DIRECTOR

FOR : MANOMAY TEX INDIA LIMITED  
For MANOMAY TEX INDIA LTD



**DIRECTOR**  
PALLAVI LADDHA  
[DIN : 06856220]  
WHOLE TIME DIRECTOR





**B.MAHESHWARI & CO.**

**Chartered Accountants**

**Vikas Darak**

**B.COM, F.C.A**

**18, Heera Panna Market**

**Gandhi Nagar, Pur Road**

**Bhilwara-311001 (Raj)**

**Phone 246552 (O)**

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***Independent Auditor's Report***

To the Members of **MANOMAY TEX INDIA LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **MANOMAY TEX INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss & the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

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. 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 standalone financial statements.

### **Opinion**

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;
- b) In the case of the Statement of Profit & Loss, of the profit for the year ended on that Date; and
- c) In the case of the cash flows Statement, of the Cash flow for the year ended on that date

### **Report on Other Legal and Regulatory Requirements**

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

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 purposes of our audit.





- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, and 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For B.Maheshwari & Co.**

**Chartered Accountants**

**FRN: 105839W**



**Place:-BHILWARA**

**Date: 21.05.2018**

**VIKAS DARAK**

**(PARTNER )**





**B.MAHESHWARI & CO.**

**Chartered Accountants**

**Vikas Darak**

**B.COM, F.C.A**

**18, Heera Panna Market**

**Gandhi Nagar, Pur Road**

**Bhilwara-311001 (Raj)**

**Phone 01482- 246552 (O)**

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**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 2(76) of the Act 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security in this financial Year.





5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act has been maintained as per rules, in respect of the activity carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, 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 the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, Goods & Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the money raised by way of public issue & term loan were applied for the purposes for which those are raised.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.





15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For: -

**B.MAHESHWARI & CO.**

**(Chartered Accountants)**

**Place: Bhilwara**

**Dated: 21.05.2018**



**Vikas Darak**

**Partner**

**M. No.- 400732**

**F.R.No.:105839W**







**B.MAHESHWARI & CO.**  
**Chartered Accountants**

**Vikas Darak**  
**B.COM, F.C.A**

**18, Heera Panna Market**  
**Gandhi Nagar, Pur Road**

**Bhilwara-311001 (Raj)**  
**Phone 246552 (O)**

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## **ANNEXURE TO THE AUDITORS REPORT**

### **Report on Internal Financial Controls Over Financial Reporting**

Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")  
We have audited the internal financial controls over financial reporting of **M/S MANOMAY TEX INDIA LIMITED. ("the Company")** as of **March 31, 2018** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

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





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

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

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2018** based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Bhilwara  
Dated: 21.05.2018

For: -

**B. MAHESHWARI & CO.**  
(Chartered Accountants)

  
**Vikas Darak**  
(Partner)  
M. No.- 400732  
F.R.No.:105839W





**MANOMAY TEX INDIA LIMITED**  
REG. OFFICE : 32, HEERA PANNA MARKET, PUR ROAD, BHILWARA 311001, RAJASTHAN  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2018**

Particulars	Note No.	As at 31 March 2018 AUDITED	As at 31 March 2017 AUDITED
<b>I. EQUITY AND LIABILITIES</b>			
<b>1.SHAREHOLDER'S FUNDS</b>			
(a) Share Capital	1	126833500.00	126833500.00
(b) Reserve & Surplus	2	261916367.00	228670985.00
(c) Money Received against share warrant		0.00	0.00
		<b>388749867.00</b>	<b>355504485.00</b>
2.Share Application Money Pending Allotment	3	0.00	0.00
		<b>0.00</b>	<b>0.00</b>
<b>3.Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	529312532.00	328253068.00
(b) Deferred Tax Liability (Net)	5	29884447.00	12984073.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long-Term Provisions	6	2896588.00	2020284.00
		<b>562093567.00</b>	<b>343257425.00</b>
<b>4.Current Liabilities</b>			
(a) Short-Term Borrowings	7	266593100.00	183418806.00
(b) Trade Payable -	8		
(A) total outstanding dues of micro enterprises and small enterprises; and		0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and		336711076.00	245940385.00
(c) Other Current Liabilities	9	10940725.00	18721033.00
(d) Short-Term Provisions	10	13118185.00	7869269.00
		<b>627363086.00</b>	<b>455949493.00</b>
<b>TOTAL</b>		<b>1578206520.00</b>	<b>1154711403.00</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets			
Gross Fixed Assets	11	673470543.00	662880787.00
Less: Depreciation		179916045.00	123782182.00
Net Fixed Assets		<b>493554498.00</b>	<b>539098605.00</b>
(ii) Intangible Assets		0.00	0.00
(iii) Capital work in Progress		244444528.00	0.00
(iv) Intangible Assets Under development		0.00	0.00
Capital work in Progress			
		<b>737999026.00</b>	<b>539098605.00</b>
(b) Non Current Investments	12	0.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Long-Term Loans and Advances	13	8638271.00	8347008.00
(e) Other Non - Current Assets	14	71020.00	678875.00
		<b>8709291.00</b>	<b>9025883.00</b>
<b>2.Current Assets</b>			
(a) Current Investments	15	0.00	0.00
(b) Inventories	16	230459396.00	222727246.00
(c) Trade Receivables	17	456031418.00	313926596.00
(d) Cash and Cash Equivalents	18	35925294.00	48284747.00
(e) Short Term Loans and Advances	19	96220381.00	10748399.00
(f) Other Current Assets	20	12861714.00	10899927.00
		<b>831498203.00</b>	<b>606586915.00</b>
<b>TOTAL</b>		<b>1578206520.00</b>	<b>1154711403.00</b>

The accompanying notes are an Integral part of the Financial Statements

As per our Report of even date annexed  
For B.MAHESHWARI & CO.  
Chartered Accountants

  
(VIKAS DARAK)  
Partner  
M.No. :- 400732  
FRN:- 105839W  
Date: 21.05.2018  
Place : Bhilwara



MANOMAY TEX INDIA LIMITED

  
Mr. YOGESH LADDHA  
MD  
  
Mr. PRATEEK JAIN  
CS  
  
Mrs. PALLAVI LADDHA  
WTD  
  
Mr. BHARAT AGAL  
CFO





# MANOMAY TEX INDIA LIMITED

REG. OFFICE : 32, HEERA PANNA MARKET, PUR ROAD, BHILWARA 311001, RAJASTHAN  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR HALF YEAR/ YEAR ENDED 31.03.2018

Particulars	Note No.	HALF YEAR ENDED			YEAR ENDED	
		31.03.2018 AUDITED	30.09.2017 UNAUDITED	31.03.2017 AUDITED	31.03.2018 AUDITED	31.03.2017 AUDITED
I. Revenue from Operations	21	1450249599.00	1405104182.00	1282435735.00	2855353781.00	2730898643.00
II. Other Income	22	4787930.00	2647343.00	3371988.00	7435273.00	4996423.00
III. TOTAL REVENUE (I+II)		1455037529.00	1407751525.00	1285807723.00	2862789054.00	2735895066.00
IV. Operating Expenditure	23	991562870.00	971119116.00	869756339.00	1962681986.00	1882625346.00
Cost of Materials Consumed	24	-35672322.00	-19896552.00	-9217168.00	-55568874.00	-8181732.00
Changes in Inventories of Finished Goods,	25	49816090.00	42638244.00	33311508.00	92454334.00	63347594.00
Employee Benefits Expenses	26	37425114.00	23442591.00	13855649.00	60867705.00	45949615.00
Finance Cost	27	27845321.00	28288542.00	26736626.00	56133863.00	53239453.00
Depreciation		348774084.00	334457598.00	331072578.00	683231682.00	661477572.00
Other Expenses						
278.45321						
TOTAL EXPENSES		1419751157.00	1380049539.00	1265515532.00	2799800696.00	2698457848.00
V. Profit before Exceptional Items & Tax		35286372.00	27701986.00	20292191.00	62988358.00	37437218.00
VI. Exceptional Items (Acturial gain /loss)		0.00	0.00	127935.00	0.00	0.00
VII. Profit/(Loss) Before extraordinary items & Tax (V-VI)		35286372.00	27701986.00	20420126.00	62988358.00	37437218.00
VIII. Extraordinary Items( Income)					0.00	0.00
VII. Profit/(Loss) Before Tax (VII-VIII)		35286372.00	27701986.00	20420126.00	62988358.00	37437218.00
XI. Tax Expenses						
* 1 CURRENT TAX (MAT Tax)		7563989.00	5278613.00	4042700.00	12842602.00	7633018.00
2. Deferred Tax Liability		9301192.00	7599182.00	3225248.00	16900374.00	6394373.00
VII. Profit/(Loss) After Tax (VII-VIII)		18421191.00	14824191.00	13152178.00	33245382.00	23409827.00
X. Basic & Diluted Earning Per Share (Rupees)	28	1.45	1.17	1.47	2.62	2.61
Restated Earning Per Share (Rupees)						

The Previous year figure have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosure for the preceding year included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosure relating to current year.

As per our Report of even date annexed  
For B. MAHESHWARI & CO.  
Chartered Accountants

(VIKAS DARAK)  
Partner  
M.No. :- 400732  
FRN:- 105839W  
Date: 21.05.2018  
Place : Bhilwara



MANOMAY TEX INDIA LIMITED

Mr. YOGESH LADDHA  
MD

Mr. PRATEEK JAIN  
CS

Mr. PALLAVI LADDHA

Mr. BHARAT AGAL  
CEO





**MANOMAY TEX INDIA LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st MARCH 2018**

	<u>PARTICULARS</u>	<b>CURRENT YEAR 2017-2018 RUPEES</b>	<b>PREVIOUS YEAR 2016-2017 RUPEES</b>
I	<b>CASH INFLOW/CASH OUTFLOW</b>		
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before extraordinary items & Tax	62988358.00	37437218.00
	Adjustments For		
	Depreciation & Amortization Exp	56134063.00	53514908.00
	Exceptional Items	0.00	0.00
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL, Provision For Tax &amp; Extraordinary Items</b>	<b>119122421.00</b>	<b>90952126.00</b>
	Adjustments For		
	Working capital changes:		
	Changes in current Investment	0.00	0.00
	Changes in inventories	-7732150.00	-94652706.00
	Changes in trade receivables	-142104822.00	-73534705.00
	Changes in short-term loans and advances	-85471982.00	15710037.00
	Changes in other current assets	-1961787.00	-10446460.00
	Changes in Short Term Borrowings	83174294.00	21017237.00
	Changes in trade payables	90770691.00	55171092.00
	Changes in other current liabilities	-7780308.00	5621525.00
	Changes in Short Term Provision	5248916.00	3467618.00
	Interest and other finance costs	60867705.00	45949615.00
	Extraordinary item	0.00	0.00
	(Gain)/Loss on sale of fixed assets	0.00	0.00
	Current year provisions for taxes (Net of MAT Credit)	-12842602.00	-7633018.00
	Income Tax Earlier Year	0.00	0.00
	Provision for Deferred tax	-16900374.00	-6394373.00
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>84390002.00</b>	<b>45227988.00</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(a)Purchase of fixed assets	-10589756.00	-76495856.00
	(b)Proceeds from sale of fixed assets	0.00	0.00
	(c)Decrease in other long-term loans and advances	-291263.00	-73400.00
	(d)Changes in capital WIP	-244444528.00	0.00
	(e)Changes in Long Term Provision	876304.00	2020284.00
	(f) Chanes in Non Current Assets	607855.00	244003.00
	(g)Tuf Subsidy Received	0.00	4266000.00
	<b>NET CASH GENERATED FROM INVESTING ACTIVITIES (B)</b>	<b>-253841388.00</b>	<b>-70038969.00</b>





C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	(a) Proceeds from issue of share capital/premium	0.00	114120000.00
	(b) Share application money	0.00	0.00
	(c) Changes in long-term borrowings	201059464.00	-40932300.00
	(d) Interest and other finance costs	-60867705.00	-45949615.00
	(e) Changes in Deferred Tax Liabilities	16900374.00	6394373.00
	(f) Amortisation Exp.	-200.00	-275455.00
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>157091933.00</b>	<b>33357003.00</b>
	<b>D) NET INCREASE/ DECREASE IN CASH ( A+ B + C )</b>	<b>-12359453.00</b>	<b>8546022.00</b>
	Add: Cash and cash equivalents at the beginning of the period	48284747.00	39738725.00
IV	<b>Cash and cash equivalents at</b>	<b>35925294.00</b>	<b>48284747.00</b>

As per our Report of even date annexed

For B.MAHESHWARI & CO.

Chartered Accountants

MANOMAY TEX INDIA LIMITED

  
(VIKAS DARAK)  
Partner


M.No. :- 400732

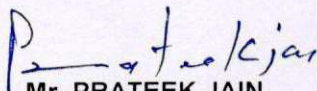
FRN:- 105839W

Date: 21.05.2018

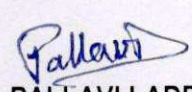
Place : Bhilwara

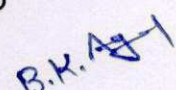


  
Mr. YOGESH LADDHA  
MD

  
Mr. PRATEEK JAIN  
CS



  
Mrs. PALLAVI LADDHA  
WTD

  
Mr. BHARAT AGAL  
CFO



# MANOMAY TEX INDIA LIMITED

## Notes on Financial Statements for the year ended 31.03.2018

The previous year figures have been regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosure for the preceding year are included as an integral part of the current financial statements and are to be read in relation to amounts and other disclosures relating to the current year.

### Notes to Accounts

#### Note : 1 SHARE CAPITAL

##### 1.1 Authorised Share Capital

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Share Capital	13000000	130000000	13000000	130000000
Equity Shares of Rs. 10 each Issued, Subscribed and Paid Up:	12683350	126833500	12683350	126833500

##### 1.2 The reconciliations of the number of shares outstanding is set out as below:

Issued, Subscribed & Paid up

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the	12683350	126833500	1775870	17758700
Add: Bonus Shares issued during the year	0	0	7103480	71034800
Add: Shares issued during the year	0	0	3804000	38040000
Less: Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	12683350	126833500	12683350	126833500

Previous year ended 31st March 2017 the Company has Issued Bonus share of Rs.71034800 by issuing 7103480 bonus shares of Rs. 10 each For four share in every each share hold.

During the year the Company has not raised capital . (Previous year ended 31st March 2017 the Company has raised capital throw initial public offer in SME Platform of Rs. 114120000 by issuing 3804000 equity shares of Rs. 10 each at the premium of Rs. 20 each.)

##### 1.3 The details of shareholders holding more than 5% shares are as below

S. No.	Name of the Share Holder	PAN NO.	As at 31 March 2018			As at 31 March 2017		
			Number	AMOUNT	%	Number	AMOUNT	%
1	M/s Everstrong Marketing (P) Ltd	AACCE6258P	2310000	23100000	18.21%	2310000	23100000	18.21%
2	Mahesh Chandra Kailash chandra Ladha	AAJPL6171G	927750	9277500	7.31%	927750	9277500	7.31%
3	Kailashchandra Hiralal Laddha	AAIPL1341D	970200	9702000	7.65%	883200	8832000	6.96%
4	Seema Kamlesh Laddha	ABDPL2205L	708250	7082500	5.58%	657750	6577500	5.19%
5	Maverick share brokers limited-client beneficiary a/c	AAECM8942N	4350	43500	0.03%	940000	9400000	7.41%





<b>Note 2: Reserve and Surplus</b>		
<b>a. Securities Premium Reserve</b>		
Opening Balance	163973500.00	158928300.00
Additions during the year	0.00	76080000.00
Deductions during the year	0.00	71034800.00
<b>Net Balance</b>	<b>163973500.00</b>	<b>163973500.00</b>
<b>b. Surplus/Profit &amp; Loss Account</b>		
Opening Balance*	48329140.00	24919313.00
Additions/during the year	33245382.00	23409827.00
<b>Net Balance</b>	<b>81574522.00</b>	<b>48329140.00</b>
<b>c. Capital Reserve</b>		
Opening Balance	16368345.00	12102345.00
Add : Subsidy	0.00	4266000.00
	<b>16368345.00</b>	<b>16368345.00</b>
<b>Total ( a + b + c )</b>	<b>261916367.00</b>	<b>228670985.00</b>
<b>Note 3:</b>		
<b>SHARE APPLICATION MONEY</b>		
Share Application Money	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

<b>Note 4:</b>		<b>As At</b>	<b>As At</b>
		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>LONG TERM BORROWING</b>			
<b>(I) Secured Loan</b>			
<b>(a) Term Loan</b>			
Karur Vysya Bank Ltd. -Term Loan I	0.00	76899630.00	
State Bank of India Term Loan I	49298390.00	0.00	
Karur Vysya Bank Ltd. -Term Loan II	0.00	3091170.00	
State Bank of India Term Loan II	24066.00	0.00	
PNB term Loan	0.00	82242615.00	
State Bank of India Term Loan III	67424899.00	0.00	
State Bank of India Term Loan IV	87804043.00	0.00	
OBC Term Loan I	59946590.00	74946590.00	
OBC Term Loan II	74558639.00	0.00	
<b>Total (a)</b>	<b>339056627.00</b>	<b>237180005.00</b>	

**SECURITY: Securities for Term loan and CC limit**

**a. Primary:**

First pari-passu charge on entire fixed assets of the company including factory (immovable property) land & building (present and future)





**b. Collateral Security & Equitable Mortgage :****Second charge on entire current assets of the company (present and future).****Equitable Mortgage of following properties: on pari-passu charge basis****Property detail**

Factory Land &amp; Buildings bearing Survey Number / Khasara No. 5,6,7, situated at Arajji No. 5, 6 &amp; 7 Gram Jojro ka Khera, Panchayat Soniyana Gangrar, Gangrar, 312901, (Semi Urban), Admeasuring Total Area : 20300 Sq Mtrs

Industrial land situated at Khasra No 9, 10, 11 &amp; 12, situated at Industrial Land situated at Khasra No 9, 10, 11 &amp; 12 Zojar ka Khera Gram Panchayat Tehsil Gangrar Dist Chittorgarh, Gangrar, 312901, (Semi Urban), Admeasuring Total Area : 7350 Sq Mtrs

Residential Plot No. A-133, situated at Plot No. A-133 Situated at Kamla Vihar Vistar Yojana, Bhilwara, Bhilwara, 311001, (Urban), Admeasuring Total Area : 2800 Sq ft

Industrial Land situated at Arajji No 13/2, 14/2, 16/2, situated at Industrial land situated at Village Jorjo ka Khera, Tehsil Gangrar Distt Chittorgarh Rajasthan, Gangrar, 3112901, (Semi Urban), Admeasuring Total Area : 10100 Sq mtr

industrial convert Land bearing Survey Number: 82, part of Arajji Khasra no 17, 18, 19 at Village Jojro ka Khera, Tehsil Gangrar, District Chittorgarh, (Semi Urban), Admeasuring Total Area : 1.18 Hectare (2/3rd of 1.77 hectare)

Commercial Building bearing Survey Number : Plot No. 11, situated at Ichalkarnaji Industrial Co. Op. Estate Ltd. Ichalkaranji &amp; C.S. No. T.P. Scheme No. 2 Final Plot No. 119 (Part) &amp; Estate Plot No. 11 it's old C.S. No. 12277, Ichalkaranji, 416115, (Semi Urban), Admeasuring Total Area : 624.90 Sq. Mtr

Fixed deposit of Rs. 2.55 crore under bank lien with pari-passu basis.

**C. Personal Guarantees**

1. Kailash Chandra Hiralal Laddha	Director
2. Mahesh Chandra Kailash Chandra Laddha	Director
3. Kamlesh Kailash Chandra Laddha	Director
4. Yogesh Laddha	Director
5. Pallavi Laddha	Director

**D. Corporate Guarantee**

1. M/s Arav Export Prop. Of Kailash Chandra Hiralal Laddha	Director Prop. Firm
--	---------------------

**(b) Vehicle Loan**

State Bank of India Car Loan	1068404.00	0.00
HDFC Car Loan	420579.00	1003681.00
Karur Vysya Bank Car Loan	0.00	135784.00
Volkswagen Finance Pvt. Ltd.	84176.00	299259.00
<b>Total (b)</b>	<b>1573159.00</b>	<b>1438724.00</b>
<b>Total (I)= (a+b)</b>	<b>340629786.00</b>	<b>238618729.00</b>





1. Secured by Way Of Hypothecation of Car. The Above Loan Is Guaranteed by Directors Shri Yogesh Ladha and Pallavi Laddha. The Tenure Of Above Term Loan Is Up To March 2021 Repayable By 36 Monthly Instalment Of Rs.19500
2. Secured by Way Of Hypothecation of Car. The Above Loan Is Guaranteed by Directors Shri Yogesh Ladha. The Tenure Of Above Term Loan Is Up To November 2019 Repayable By 36 Monthly Instalment Of Rs.54465
3. Secured by way of hypothecation of Car. The above loan is guaranteed by Directors Shri Kailashji Ladha. The tenure of above term loan is up to August 2018 repayable by 36 monthly instalment of Rs. 19213 .

#### (II) Unsecured Loan from Directors/Shareholders

Shareholder , Associates & Related Parties		
Loan From Director & Director Relative	120556497.00	57360958.00
Loan From Shareholders UPTO 31.03.2014	0.00	0.00
Loan From Shareholders	31234324.00	31234324.00
Loan From Corporate	36891925.00	1039057.00
<b>Total (II)</b>	<b>188682746.00</b>	<b>89634339.00</b>
<b>Total (I+II)</b>	<b>529312532.00</b>	<b>328253068.00</b>

#### Note : 5 Deferred Tax Liability/Assets

The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Accounting Standard (AS - 22). Accounting of Taxes on Income issued by Institute of chartered Accountants of India.

The major components of deferred tax Assets/(Liabilities) arising on account of timing differences as at 31st March 2018 are as follows:

Particulars	AS at 31 March 2018	AS at 31 March 2017
Difference Between The Written Down Value Of The Assets as Per Books Of Accounts and Income Tax Act, 1961.	-29884447.00	-12984073.00
<b>Net Deferred Tax assts/Liabilities</b>	<b>-29884447.00</b>	<b>-12984073.00</b>
<b>Deferred Tax benefit(expenses) For The Year</b>	<b>-16900374.00</b>	<b>-6394373.00</b>

#### Note :6 Long Term Provisions

Provision for Gratuity	2896588.00	2020284.00
<b>Total</b>	<b>2896588.00</b>	<b>2020284.00</b>

#### Note : 7 Short Term Borrowings

##### SECURED

<b>a. Working Capital Loan from Banks</b>		
Karur Vysya Bank Ltd.BhilwaraBranch	0.00	10029024.00
Oriental Bank of Commerce	46779109.00	48284608.00
Oriental Bank of Commerce EPC	14995545.00	0.00
Punjab National Bank	0.00	59977119.00
State Bank of India	96738246.00	0.00
State Bank of India EPC	25106399.00	0.00
Karur Vysya Bank Ltd. Ichalkaran ji Branch	0.00	11623911.00
State Bank of India Ichalkaran ji Branch	7527793.00	0.00
<b>Total (a)</b>	<b>191147092.00</b>	<b>129914662.00</b>





<b>b. Current Maturity of Term Loan</b>		
Karur Vysya Bank Ltd. -Term Loan I	0.00	20231567.00
State Bank of India Term Loan I	25877473.00	0.00
Karur Vysya Bank Ltd.-Term Loan II	0.00	1043382.00
State Bank of India Term Loan II	3064400.00	0.00
PNB term Loan	0.00	15720000.00
State Bank of India Term Loan III	15714276.00	0.00
State Bank of India Term Loan IV	7431679.00	0.00
OBC Term Loan I	15000000.00	15000000.00
OBC Term Loan II	7431679.00	0.00
Car Loan From Karur Vysya Bank Ltd.	0.00	582058.00
State Bank of India Car Loan	132766.00	0.00
HDFC Car Loan	583102.00	530396.00
Interest accrued but not due on borrowings	0.00	6136.00
Karur Vysya Bank Car Loan	0.00	198648.00
Volkswagen Finance Pvt. Ltd.	210633.00	191957.00
<b>Total (b)</b>	<b>75446008.00</b>	<b>53504144.00</b>
<b>Total (a) + (b)</b>	<b>266593100.00</b>	<b>183418806.00</b>

**Note : 8 Trade Payble**

Trade Payble to related parties	3598643.00	4580289.00
Others	333112433.00	241360096.00
<b>Total</b>	<b>336711076.00</b>	<b>245940385.00</b>

The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the Act have not been given.

**Note : 9 Other Current Liabilities**

Statutory Dues	1191794.00	1053715.00
Salary & Wages Payble	5422419.00	5827070.00
Service Tax Payble	0.00	5909.00
Provident Fund Payble	14047.00	360535.00
Esic Payable	211873.00	154923.00
Electricity Exp Payble	3560592.00	9451431.00
Audit Fees Payble	540000.00	540000.00
Entry Tex Payable	0.00	1327450.00
<b>Total</b>	<b>10940725.00</b>	<b>18721033.00</b>

**Note : 10 Short Term Provisions**

Provision for Tax	12842602.20	7633018.00
Interest Payble	0.00	0.00
Provision for Gratuity	275583.00	236251.00
<b>Total</b>	<b>13118185.20</b>	<b>7869269.00</b>

**Note : 12 Non Current Investment**

NIL	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note : 13 Long Term Loans And Advances**

(Unsecured,considerd Good)		
Security Deposit	8144520.00	7685213.00
Security Deposit -GAS	13600.00	13600.00
Others	280151.00	448195.00
Security Deposit -RAMKY	200000.00	200000.00
<b>Total</b>	<b>8638271.00</b>	<b>8347008.00</b>





<b>Note : 14 Other Non Current Assets</b>		
a) Trade Receivable More Than One Year	71020.00	678875.00
<b>b) Preliminary Exp. Opening Balance</b>	0.00	275455.00
Add :- Additions During the year	0.00	0.00
Less :- Transfer To HO	0.00	0.00
Less :- W/o During The Year	0.00	275455.00
Preliminary Exp Not W/o	0.00	0.00
<b>Total ( a+b )</b>	<b>71020.00</b>	<b>678875.00</b>

<b>Note : 15 Current Investment</b>		
Investment	0.00	0.00
	0.00	
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

<b>Note : 16 Inventories</b>		
(At cost of realiseable value, whichever is lower)		
Raw Material	98770593.00	147728320.00
Finished Goods	63040278.00	55373753.00
WIP	47902349.00	0.00
Coal & Chemical and packing Material	20746176.00	19625173.00
<b>Total</b>	<b>230459396.00</b>	<b>222727246.00</b>

<b>Note : 17 Trade Receivables</b>		<b>As At</b>	<b>As At</b>
(Unsecured, considered Good)		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>From Related Parties</b>			
Outstanding exceeding Six months		3449223.00	0.00
Other Debts			0.00
<b>Other</b>			
Outstanding exceeding Six months		40664797.00	636561.00
Export Debts		126176421.00	58021227.00
Other		285740977.00	255268808.00
<b>Total</b>		<b>456031418.00</b>	<b>313926596.00</b>





<b>Note : 18 Cash and Cash Equivalents</b>		
Cash in Hand	948203.00	702522.00
<b>Balance with Banks in :</b>		
Current Accounts	3887552.00	4482226.00
Other Accounts	0.00	0.00
Fixed Deposit With Bank	31089539.00	43099999.00
<b>Total</b>	<b>35925294.00</b>	<b>48284747.00</b>

<b>Note : 19 Short Term Loans and Advances</b>		
(Unsecured, considered Good)		
Advance Tax	10800000.00	6500000.00
TDS Receivable	233542.00	339971.00
TCS Receivable	17302.00	12942.00
Loan & Advances to related Parties	3788455.00	243250.00
Advances to Suppliers & Service Providers	610820.00	2007883.00
Advance Salary	1435000.00	20526.00
Duties and taxes for VAT	37885.00	0.00
Duties and taxes for GST	45372101.00	0.00
Entry Tax Receivable	135822.00	0.00
Gst Receivable On Export	11792827.00	0.00
Gst Refund On EPCG Scheme	21503604.00	0.00
Interest Receivable	493023.00	482627.00
BSE Deposits	0.00	1141200.00
<b>Total</b>	<b>96220381.00</b>	<b>10748399.00</b>

<b>Note : 20 Other Current Assets</b>		
Prepaid Insurance	527637.00	460361.00
Subsidy Recivable	12334077.00	10439566.00
<b>Total</b>	<b>12861714.00</b>	<b>10899927.00</b>

<b>Note : 21 Revenue from Operation</b>		
Sales	2191679629.00	2646962453.00
Export Sale	672214011.00	158961849.00
MEIS License Sale	7305195.00	0.00
Wastge Sales	9416279.00	4082893.00
<b>Gross Sales</b>	<b>2880615114.00</b>	<b>2810007195.00</b>
<b>Less :</b>		
Sales Return	7684901.00	2634031.00
Rebate & Discount	35989878.00	80490421.00
Rate Difference	1075771.00	1335648.00
<b>Total (a)</b>	<b>2835864564.00</b>	<b>2725547095.00</b>
<b>Other Operating Revenue</b>		
Duty Drawback	19489217.00	5351548.00
<b>Total (b)</b>	<b>19489217.00</b>	<b>5351548.00</b>
<b>Total (a+b)</b>	<b>2855353781.00</b>	<b>2730898643.00</b>





**Note : 22 Other Income**

Interest Income	2408974.00	3562081.00
Foreign Exchange Gain & Loss	5014299.00	1434342.00
Other Income	12000.00	0.00
<b>Total</b>	<b>7435273.00</b>	<b>4996423.00</b>

**Note : 23 Cost of Materials Consumed**

Stock at Opening	147728320.00	74993641.00
<b>Add : Purchases</b>		
Purchase-Grey & Finish(Fabric purchase)	10312852.00	0.00
Grey Purchase	80562516.00	157867520.00
Yarn Purchase	1711187336.00	1625951966.00
Cloth	114928694.00	171710728.00
Vat on Purchase	0.00	0.00
<b>Total</b>	<b>2064719718.00</b>	<b>2030523855.00</b>
<b>Less:</b>		
Goods Return	1938163.00	0.00
Rebate & Discount	1142446.00	170189.00
Claim	186530.00	0.00
Less : Stock at Closing	98770593.00	147728320.00
<b>Total</b>	<b>1962681986.00</b>	<b>1882625346.00</b>

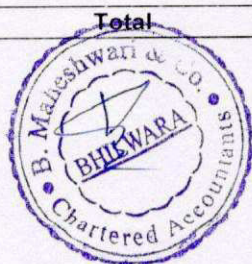
**Note : 24 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade**

<b>OPENING STOCK</b>		
Finished Goods	55373753.00	47192021.00
WIP	0.00	0.00
<b>Total</b>	<b>55373753.00</b>	<b>47192021.00</b>
<b>CLOSING STOCK</b>		
Finished Goods	63040278.00	55373753.00
WIP	47902349.00	0.00
<b>Total</b>	<b>110942627.00</b>	<b>55373753.00</b>
<b>CHANGES</b>		
Finished Goods	-7666525.00	-8181732.00
Work-in-Progress	-47902349.00	0.00
<b>Total</b>	<b>-55568874.00</b>	<b>-8181732.00</b>

Earlier year 2017 work in progress (WIP) stock was showing in raw material stock but now in current year 2018 it is showing separately

**Note : 25 Employee Benefit Expenses**

PF Contribution	2812574.00	2036799.00
PF admin Charges	326863.00	231454.00
ESIC Contribution	1786430.00	690605.00
Salary Exp.	911440.00	959715.00
Wages Exp	80301391.00	54099986.00
Director Remuneration	5400000.00	3072500.00
Provision for Gaturity		
current Service Cost	1024405.00	921469.00
Interest cost	173753.00	85182.00
Acturial Gain & Loss	-282522.00	98773.00
Prior Period Graturity Provision	0.00	1151111.00
<b>Total</b>	<b>92454334.00</b>	<b>63347594.00</b>





**Note : 26 Finance Cost**

Bank Charges	8630202.00	1166392.00
Bank Commission	0.00	230.00
Bank Interest on Car Loan	1087831.00	129603.00
Bank Interest on CC	15790922.00	13238231.00
Bank Interest on T/L (NET)	18447146.00	22638660.00
Bank Processing Charges	3098218.00	521109.00
Forward Contract Charges	30954.00	0.00
Interest Expenses Other	10074417.00	5366018.00
Interest On Entry Tex	0.00	301613.00
Interest On PF	0.00	2353.00
Interest On Yarn	3282465.00	2558646.00
Interest on GST	57.00	0.00
Interest on Income Tax	129558.00	0.00
Intrest on Tds Charges	16770.00	27.00
Inward Remittance Charge	274057.00	6851.00
L C Charge	975.00	3278.00
Outward Remittance Charge	2082.00	15604.00
Penalty on Entry Tex	0.00	1000.00
Penalty on Interest	2051.00	0.00
<b>Total</b>	<b>60867705.00</b>	<b>45949615.00</b>

**Note : 27 Other Expenses****(a) Manufacturing Expenses**

Consumption of Consumables Items	266472095.00	250440701.00
Checking & Folding Expenses	1855156.00	3713535.00
Design Consultancy Charges	0.00	88000.00
Electrical Exp	5000.00	85817.00
Export Expense	14754729.00	4275003.00
Finishing Machine Exp	675000.00	2925000.00
Frieght & Forwarding	13169282.00	9364777.00
Holding Chg.	10196.00	8172.00
Job Charges (Weaving Charges)	175510976.00	208986478.00
Loading & Unloading Charges	7240328.00	8582812.00
Looms Clearing Exp.	338000.00	53000.00
Oil & Grease	1526284.00	1129124.00
Packing Expenses	312957.00	378607.00
Petrol & Diesel Exp	1487191.00	4243949.00
Power & Electricity exp	106963566.00	76584061.00
Processing Charges	42227618.00	35989358.00
Rec Purchase Charges	840000.00	651000.00
Repair & Maintance	1436433.00	1230649.09
Rolling Charges	631702.00	873057.00
Sizing Expenses	13295217.00	9792405.00
Sludge Disposal charges	1646628.00	1764081.00
Supervision Charges	540000.00	0.00
Testing Expenses	100673.00	21507.00
Water Exp	378235.00	378940.00
Water Treatment Plant Exp	409185.00	0.00
<b>TOTAL (a)</b>	<b>651826451.00</b>	<b>621560033.09</b>





<b>(b) Administrative and Other Expenses</b>		
Annual Maintaines Charges Of Tex Softex	676504.00	126563.00
Annual subscription Fees	112500.00	120268.00
Audit Fees	580000.00	592000.00
B L ammendment Chg	0.00	14598.00
Canteen Exp	50660.00	69870.00
Color & Printing Exp	406196.00	119310.00
Computer Maintaninence	31919.00	119511.28
Conveyance	138220.00	75110.00
Donation	226650.00	26825.00
Entry Tax	1506420.00	9746727.00
Factries & boiler Fees	92838.00	132860.00
Food & Refreshment	666817.00	63264.00
Insurance Exp	1451146.00	1098299.69
Legal & Professional	2073084.00	1136788.00
Lodging & Boarding Exp .	190900.00	85599.00
Medical Expenses	1364.00	13635.00
Municipal Tax	36041.00	0.00
Office Expenses	63625.00	96297.00
Other General Expenses	414418.00	219967.00
Penalty	200.00	0.00
Pollution Control Fees	260452.00	49073.00
Postage & Courier	1456674.00	1402658.00
Preliminary Exp W/o	0.00	275455.00
Printing & Stationery	628197.00	780615.82
Reimbursement Of Exp	0.00	40000.00
Rent Expenses	207000.00	144000.00
ROC Expenses	42200.00	1080400.00
Security Charge	0.00	98483.00
Service Charges	31201.00	0.00
Service Tax	573775.00	767606.00
Share Issue Exp	165130.00	4824837.00
Telephone & Mobile Exp	532199.00	683434.00
Trading Fees	161586.00	149909.00
Vechile Running & Maintance	129915.00	236394.00
WCT	9746.00	0.00
<b>TOTAL (b)</b>	<b>12917577.00</b>	<b>24390356.79</b>
<b>(c) Selling and Distribution Expenses</b>		
Advertisement & Marketing Exp.	172080.00	112434.00
Brokerage & commission	9498674.00	13103558.00
Brokerage & commission Export	7722298.00	1441261.00
Travelling Exp.	1094602.00	869929.12
<b>TOTAL (c)</b>	<b>18487654.00</b>	<b>15527182.12</b>
<b>TOTAL ( a to c )</b>	<b>683231682.00</b>	<b>661477572.00</b>





28 As Per A.S. 20 EARNING PER SHARE		
Particulars	As At 31.03.2018	As At 31.03.2017
Net Profit for the year attributable to Equity Shareholders	33245381.52	23409827.00
Weighted Average Number of Equity shares	12683350	8962725
<b>Basic Earning Per Share (in Rs.)</b>	<b>2.62</b>	<b>2.61</b>
Diluted Weighted Average Number of Equity shares	12683350	8962725
<b>Diluted earning per share (in Rs.)</b>	<b>2.62</b>	<b>2.61</b>
Impact of issue of bonus share after stub period	-	-
Weighted Average Number of Equity shares at the end of Year/period after adjustment for issue of bonus share	-	-
<b>Restated Earning per Share</b>	-	-
<b>Weighted Average Number of Equity shares</b>		
Equity Shares outstanding at the beginning of the year	12683350	1775870
Add: Bonus Shares issued during the year	0	7103480
Add: Shares issued during the year (weighted average)	0	83375
Less: Shares bought back during the year	0	0
<b>Weighted average Shares outstanding at the end of the year</b>	<b>12683350</b>	<b>8962725</b>

29 In the opinion of Board the Current Assets, Loans and Advances, are approximately of the value as stated, if realized in the ordinary course of the business.

30 Loans a Advance, Sundry Debtors and Sundry Creditors are subject to confirmation.

### 31 Contingent Liabilities and Commitments:

Particulars	Rs. In lakhs	Rs. In lakhs
	As At 31.03.2018	As At 31.03.2017
I. Contingent Liabilities		
A) Claims against the Company not acknowledged as debt	-	-
B) Guarantees	-	-
C) Other money for which the Company is contingently liable	-	-
II. Commitments		
A) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
B) Uncalled liability on shares and other investments partly paid	-	-
C) Other commitments	-	-
Duty Saved For the unmatched Export Obligation	632.44	1023.35
<b>TOTAL CONTINGENT LIABILITIES AND COMMITMENTS</b>	<b>632.44</b>	<b>1023.35</b>

32 Other information are Nil or Not applicable.

33 In the opinion of Board the Current Assets, Loans and Advances, are approximately of the value as stated, if realized in the ordinary course of the business.

34 Loans a Advance, Sundry Debtors and Sundry Creditors are subject to confirmation.





**MANOMAY TEX INDIA LIMITED**

**35 Accounting Standard 18 - Related Party disclosures**

As per (AS) 18, Related Party Disclosure, issued by the Institute of Chartered Accountants of India, The details of related parties are as below:

**I) List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

S. No.	Name of the Related Party	RELATIONSHIP
1	Kailaschandra H Laddha	Key Management Persons
2	Yogesh Laddha	Key Management Persons
3	Maheshchandra Ladha	Non Independent Director
4	Kamlesh Ladha	Key Management Persons
5	Pallavi Laddha	Key Management Persons
6	Kamlesh Synthetics ( Prop. Kantadevi K. Ladha)	Relative of Key Management persons
7	Seema Synthetics ( Prop. Kamlesh K. Ladha)	Relative of Key Management persons
8	Shree Synthetics ( Prop. Seema k. Ladha)	Relative of Key Management persons
9	Palak Garments ( Prop. Pramila Ladha)	Relative of Key Management persons
10	Charbhuj Impex (Prop. Ashish Mahesh Ladha)	Relative of Key Management persons
11	Aarav Ladha Trust	Relative of Key Management persons
12	Palash Ladha Trust	Relative of Key Management persons
13	Mirdev Laddha Trust	Relative of Key Management persons
14	Prachi Creation	Relative of Key Management persons
15	Kailashchand Ladha Huf	Relative of Key Management persons
16	Maheshchandra Ladha Huf	Relative of Key Management persons
17	Kamlesh K. Ladha Huf	Relative of Key Management persons
18	Everstrong Marketing Pvt Ltd	Same Management Concerns

Note: Related party relationship is as identified by the Company and relied upon by the auditors.

**II) The transaction entered into with related parties during the year along with related balances as at 31st March 2018 are as under:**

Particulars - Nature of Transactions	Key Managerial Personnel	Relative of Key Managerial Personnel/ Same Management Concerns	Closing Balance
<b>CLOTH PURCHASES</b>			
Kamlesh K. Ladha-Huf		1,734,376	-
Ashish International ( Prop. Maheshchandra Ladha)	1,150,621		
Kailashchandra H. Ladha-Huf		1,868,248	
Kamlesh Synthetics		1,922,862	(818)
Maheshchandra K. Ladha-Huf		1,933,140	-
Seema Synthetics	-		(54,962)
Charbhuj Impex (Prop. Ashish Mahesh Ladha)		1,868,729	-
<b>GRAY FABRIC/ FINSH FABRIC PURCHASES</b>			
Ashish international ( Prop. Mahesh Chandra laddha)	1,799,032		-
Jack N Jill		3,708,792	(300,700)
Kamlesh Synthetics		3,401,611	-
Palak Garments ( Prop. Pramila Mahesh Laddha)		7,565,746	-
Prachi Creation(prop kailash Chandra Laddha)	1,818,733		-
Seema Synthetics ( Prop. Kamlesh K Ladha)	7,418,115		-
Shree Syntehtics( Prop. Seema K Laddha)		3,103,359	-
<b>YARN PURCHASES</b>			
Everstrong Marketing Private limited	8,208,427		(508,427)
Citi Fab Suting ( Prop. Pallavi Laddha)	2,443,029		(2,208,029)
<b>WEAVING CHARGES</b>			
Ashish International	3,808,243		155,068
Kamlesh Synthetics		2,582,649	(70,413)
Palak Garments		3,649,405	858,798





Prachi Creation	2,646,842		413,462
Seema Synthetics ( Prop. Kamlesh K Ladha)	3,237,980		2,292,941
Shree Synthetics		3,004,914	(93,527)
<b>INTEREST PAID</b>			
Ashish International	630,329		
Prachi Creation	700,659		
Kamlesh Synthetics		761,111	
CITIFAB SUTTING	757,133		
Jack N Jill		360,139	
Palak Garments		1,891,431	
Charbhuj Impex (Prop. Ashish Mahesh Ladha)		282,408	
Kailashchandra H. Ladha-Huf		500,834	
Kailashchandra H Ladha	10,149		
Maheshchandra K. Ladha-Huf		434,059	
Kamlesh K. Ladha-Huf		457,032	
Seema Synthetics	2,087,326		
Shree Synthetics		763,211	
Yogesh Laddha	42,046		
Everstrong Marketing Private limited	95,409		
<b>DIRECTORS SALARY</b>			
Kailashchandra H. Ladha	1,200,000		(256,227)
Kamlesh Ladha	1,200,000		68,186
Yogesh Laddha	1,800,000		770,000
Pallavi laddha	1,200,000		625,000
<b>LOAN TAKEN</b>			
Ashish International	12,685,375		(13,480,283)
Kailashchandra H Ladha	490,000		(499,134)
Kamlesh K. Ladha-Huf		1,725,000	(6,671,358)
Kailashchandra H. Ladha-Huf		2,350,000	(7,583,040)
Maheshchandra K. Ladha-Huf		1,950,000	(6,609,053)
Everstrong Marketing Private limited		10,767,000	(11,891,925)
Prachi Creation	5,310,000		(10,550,307)
Seema Synthetics	13,940,000		(19,272,242)
Shree Synthetics		5,682,000	(11,092,154)
Charbhuj Impex		800,000	(3,481,255)
Cityfab sutings	2,823,000		(10,332,362)
Jack N Jill		2,500,000	(6,592,206)
Kamlesh Synthetics		4,905,000	(11,073,457)
Palak Garments		9,930,000	(12,417,154)
Yogesh Laddha	733,000		(902,492)
<b>RENT PAID</b>			
Kailash chandra laddha	84,000		(105,000)
Khushboo Syntex			
Seema Synthetics ( Prop. Kamlesh laddha)	120,000		
Ashish International ( Prop. Maeshchandra Ladha)	3,000		(540)

As per our Report of even date annexed  
For B. MAHESHWARI & CO  
Chartered Accountants



(VIKAS DARAK)  
Partner  
M.No. :- 400732  
FRN:- 105839W  
Date: 21.05.2018  
Place : Bhilwara

MANOMAY TEX INDIA LIMITED

Mr. YOGESH LADDHA  
MD

Mr. PRATEEK JAIN  
CS

Mrs. PALLAVI LADDHA  
WTO

Mr. BHARAT AGAL  
CFO





# MANOMAY TEX INDIA LIMITED (HEAD OFFICE)

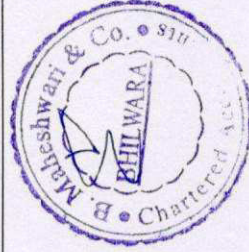
Note 11 (a) : FIXED ASSETS

31.03.2018

Double Shift Basis

(Amount in Rs.)

S. NO.	FIXED ASSETS	OPENING BALANCE 01.04.2017	Before SEPT.	ADDITION AFTER SEPT.	Total ADDITION	DEDUCTION	TOTAL AS ON 31.03.2018	DEPR. UP TO 31.03.2017	CURRENT YEAR DEP.	TOTAL DEP.	NET BLOCK AS ON 31.03.2018	NET BLOCK AS ON 31.03.2017	USEFUL LIFE AS PER CO ACT 2013
1	LAND	6816770.00	0.00	0.00	0.00	0.00	6816770.00	0.00	0.00	0.00	6816770.00	6816770.00	N A
2	BUILDING	53780622.00	0.00	0.00	0.00	0.00	53780622.00	3587883.00	1699691.00	5287574.00	48493048.00	50192739.00	30 YEARS
3	PLANT & MACHINERY	287894784.00	3309629.00	89659.00	3399288.00	0.00	291294072.00	59828591.00	25694506.00	85623097.00	205670975.00	227966193.00	15 Years
4	GENERAL MACHINERY	40538359.00	4716107.00	16300.00	4732407.00	0.00	45270766.00	3593564.00	4087737.00	7681301.00	37589465.00	36944795.00	15 Years
5	FURNITURE&FIXTURES	1211876.00	0.00	329419.00	329419.00	0.00	1541295.00	331160.00	115219.00	446379.00	1094916.00	880716.00	10 Years
6	OFFICE EQUIPMENTS	606820.00	107817.00	0.00	107817.00	0.00	714637.00	195065.00	132177.00	327242.00	387395.00	411755.00	05 Years
7	VECHILE	4948251.00	50500.00	1191090.00	1241590.00	0.00	6189841.00	859451.00	592240.00	1451691.00	4738150.00	4088800.00	08 Years
8	COMPUTER & SOFTWARE	2683258.00	178000.00	222583.00	400583.00	0.00	3083841.00	1556113.00	550657.00	2106770.00	977071.00	1127145.00	03 Years
9	AIRJET LOOMS & ASSESARIES	251928668.00	47006.00	0.00	47006.00	0.00	251975674.00	46514548.00	22251029.00	68765577.00	183210097.00	205414120.00	15 Years
	TOTAL	650409408.00	8409059.00	1849051.00	10258110.00	0.00	660667518.00	116566375.00	55123256.00	171689631.00	488977887.00	533843033.00	
CAPITAL WORK IN PROGRESS OF CAPITAL GOODS													
1	Building wip	0.00	7413349.00	21541334.00	28954683.00	0.00	28954683.00	0.00	0.00	0.00	28954683.00	0.00	N A
2	PLANT & MACHINERY WIP	0.00	0.00	215489845.00	215489845.00	0.00	215489845.00	0.00	0.00	0.00	215489845.00	0.00	N A
	TOTAL	0.00	7413349.00	237031179.00	244444528.00	0.00	244444528.00	0.00	0.00	0.00	244444528.00	0.00	
	GRAND TOTAL	650409408.00	15822408.00	238880230.00	254702638.00	0.00	905112046.00	116566375.00	55123256.00	171689631.00	733422415.00	533843033.00	





**MANOMAY TEX INDIA LIMITED (BRANCH OFFICE)**

11 (b) Fixed Assets

SR. NO.	ITEM	Gross Block			Accumulated Depreciation			Net Block		useful life		
		Balance as at 1 April 2017	Before Sep	After Sep	Additions/ (Disposals)	Balance as at 31 March 2018	Balance as at 1 April 2017	Adjustment due to change in policy	Depreciation charge for the year		Balance as at 31 March 2018	Balance as at 31 March 2017
		Rs.			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	years
TENGIBLE ASSETS												
OWN ASSETS												
1	PLANT AND MACHINERY	7,928,256.00	-	-	-	7,928,256.00	4,922,678.00	587,268.00	5,509,946.00	2,418,310.00	3,005,578.00	15
2	INVERTOR	120,041.67	-	-	-	120,041.67	68,755.00	12,391.67	81,146.67	38,895.00	51,286.67	5
3	ELECTRIC INSTALLATIONS	1,218,205.69	-	-	-	1,218,205.69	649,645.98	101,359.71	751,005.69	467,200.00	568,559.71	10
4	COMPUTER	301,830.05	-	175,326.41	175,326.41	477,156.46	248,501.00	28,179.46	276,680.46	200,476.00	53,329.05	3
5	CAR & Vehical	1,955,174.00	-	44,371.00	44,371.00	1,999,545.00	1,102,283.00	139,955.00	1,242,238.00	757,307.00	852,891.00	6
6	AC	211,718.00	-	-	-	211,718.00	54,535.00	37,517.00	92,052.00	119,666.00	157,183.00	5
7	CAMERA	204,234.00	-	-	-	204,234.00	84,444.00	33,583.00	118,027.00	86,207.00	119,790.00	5
8	OFFICE EQUIPMENT	50,309.00	-	-	-	50,309.00	8,425.00	9,165.00	17,590.00	32,719.00	41,884.00	5
9	INTERCOM	11,200.00	-	-	-	11,200.00	3,461.00	1,958.00	5,419.00	5,781.00	7,739.00	5
10	MOBILE	42,867.39	67,307.00	44,642.01	111,949.01	154,816.40	19,837.00	19,172.40	39,009.40	115,807.00	23,030.39	5
11	FURNITUR	427,543.25	-	-	-	427,543.25	53,242.00	40,058.25	93,300.25	334,243.00	374,301.25	10
	SUB -TOTAL	12,471,379.05	67,307.00	264,339.42	331,646.42	12,803,025.47	7,215,806.98	1,010,607.49	8,226,414.47	4,576,611.00	5,255,572.07	
LEASED ASSETS												
INTANGIBLE ASSETS												
	TOTAL RUPEES	12,471,379.05			331,646.42	12,803,025.00	7,215,806.98	1,010,607.49	8,226,414.00	4,576,611.00	5,255,572.07	





## **SCHEDULE "V" SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

### **A. SIGNIFICANT ACCOUNTING POLICIES:**

#### **1. BASIS OF PRESENTATION**

The Financial statements are prepared in accordance with the historical cost conventions in accordance with the generally accepted accounting principles in India and comply with all material aspects of the mandatory Accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provision of the Companies Act, 2013.

All transactions are generally accounted on accrual as they are earned or incurred.

Accounting policies not specifically referred to other wise are consistent and in consonance with generally accepted accounting principals.

#### **2. FIXED ASSETS**

(a) Fixed assets are stated at their original cost of acquisition / construction.

(b) Expenditure including cost of financing incurred in the cost of construction, installation and commissioning of project, property, plant or equipment till the commencement of the commercial production are capitalized and included in the cost of respective fixed assets.

#### **3. INVESTMENT**

No Investments are made by the Company.

#### **4. DEPRECIATION**

During the year the company has charged Depreciation on SLM Double Shift Basis.

#### **5. INVENTORIES:**

Inventories are valued as under:

Raw material	- At Cost
Work in Process	- At cost inclusive of allocable overheads
Finished Goods	-At lower of cost or net realizable value
Stores/ spares, packing material etc.	-At cost





## 6. RETIREMENT BENEFITS

### a) Provident Fund and Employees State Insurance

Contributions to defined contribution schemes such as Provident Fund and Employees State Insurance are charged to the profit and loss account as accrued during the year. In accordance with **AS-15** issued by Institute of Chartered Accountants of India, the liability for gratuity has been actually determined. The company continues to account for such liability on accrual basis.

Total contribution made by the employer to the PF fund during the year is Rs. 31.39 Lakhs.

Total contribution made by the employer to the ESIC fund during the year is Rs. 17.86 Lakhs.

### b) Gratuity

The Company makes payment to vested employees as per provisions of Payment of Gratuity Act, 1972. The provision of Gratuity liability as on the balance sheet date is done on actuarial valuation basis for qualifying employees, however the same is not funded to any trust or scheme.

The present value of the defined benefits obligation and the related current service cost is measured using the Projected Unit Credit actuarial Method at the end of balance sheet date by Actuary

#### The Present value of the obligation as recognized in the Balance Sheet:-

Prior period gratuity Value of Benefit Obligation	2256535
Current Service cost	1024405
Interest cost	173753
Benefits paid	-
Actuarial losses (gains)	(282522)
Present Value of Benefit Obligation on 31-3-2018	3172171

The amounts recognized in the Balance sheet & Profit & Loss account are as follows :-

Present Value of Benefit Obligation on 31-3-2018	3172171
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Fair Value of Plan Assets on 31-3-2018	-
<b>Net Liability / (Asset) recognised in Balance Sheet</b>	<b>3172171</b>

Current Service cost	1024405
Interest cost	173753
Expected Return on Plan Assets	-
Net actuarial losses (gains) recognized in the year	(282522)
<b>Expenses recognized in Statement of Profit and Loss</b>	<b>915636</b>

#### **Actuarial Assumption for Gratuity:**

##### **Economic Assumptions:**

Discount Rate :- 7.70%

Salary Escalation Rate :- 7.00%

#### **7. METHOD OF ACCOUNTING**

The Company follows the accrual system of accounting.

#### **8. MISCELLANEOUS EXPENSES**

The Preliminary expenses will be written off fully from the year of commencement of commercial production.

#### **9. TREATMENT OF CONTINGENT LIABILITIES**

Contingent liabilities not provided for are disclosed by way of notes to the accounts.

#### **10. BORROWING COSTS**

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

#### **11. DEFERRED TAX**

Provision for current tax is made after taking in to consideration benefits admissible under the Provision of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between book And taxable profit is accounted for using the tax rates and laws that have been enacted or substantively Enacted as on the balance sheet date. The Deferred tax asset is recognized and carried forward only to The extent there is a reasonable certainty that assets will be realizable in future





12. **AS 17 SEGMENT REPORTING**

(a) Primary Segment Reporting (By Business Segments)

The Company is engaged in textiles. Hence there is no separate business Segments

(b) Secondary Segment reporting on the basis of geographical segment is as below:

		Rs.	Rs.
S.No.	Particulars	31.03.2018	31.03.2017
1	<b>Segment Revenue</b>		
	Within India	2163650553	2566585246
	Outside India	691703228	164313397
	<b>Total Revenue</b>	<b>2855353781</b>	<b>2730898643</b>
2	<b>Segment Assets•</b>		
	Within India	1452030099	1096699126
	Outside India	126176421	58021227
	<b>Total Assets</b>	<b>1578206520</b>	<b>1154711403</b>

\*Segment Assets outside India is entirely related to Sundry Debtors.

(A) **NOTES ON ACCOUNTS:**

- Directors have given personal guarantee to banks for loan and advances granted to the company and the company is liable for reimbursement to the directors.
- The figures for previous year have been re-grouped, re-arranged and re-classified wherever necessary to make them comparable with the current year's figure.
- Interest, rebate & claim on sales & purchase are accounted for and being provided for, as when settled with the parties, as the amount is not ascertained.
- Payment of auditors remuneration :-  

Particulars	Current Year
Auditor's Remuneration	<b>580000/-</b>
- Details of Payment to Directors:-  

Particulars	Current Year
Remuneration	<b>5400000/</b>
- The company is done accounting of gratuity on accrual basis, and actuarial valuation is made and Amount related to previous year arises/ settled during the year have been debited/ credited to respective heads. Further Company has made Provision for gratuity in Previous Year.
- In the opinion of the management and to the best of their knowledge and belief, the value on realization of loans & advances and other current assets in the ordinary course





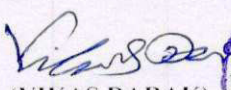
of business will not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.

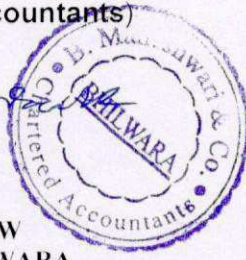
8. Provision for Income Tax has been made as per the regular provisions of the Income Tax Act, 1961.
9. There is no expenditure incurred on employees who were in receipt of remuneration in the aggregate of not less than Rs.60,00,000/- p.a if employed through out the year and Rs.5,00,000 per month, if employed for a part of the year.

As per our Report of even date.

B.MAHESHWARI & CO.

(Chartered Accountants)

  
(VIKAS DARAK)  
PARTNER  
M.NO. 400732  
F.R.No.: -105839W  
PLACE : BHILWARA  
DATE : 21.05.2018



For and on behalf of Board

MANOMAY TEX INDIA LIMITED

  
Mr. YOGESH LADDHA  
MD

  
Mrs. PALLAVI LADDHA  
MD

  
Mr. PRATEEK JAIN  
CS

  
Mr. BHARAT AGAL  
CFO

