



NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting (AGM) of the Members of Ginni Filaments Limited will be held on Tuesday the August 11, 2015 at 11.30 A.M. at the Registered office of the Company at 110 - K.M. Stone, Delhi Mathura Road, Chhata – 281 401, Distt. : Mathura (U.P.), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on March 31, 2015 including the Audited Balance Sheet as at March 31, 2015 and the statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Ram Ratan Maheshwari (DIN 02732734), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and authorize Board of Directors to fix their remuneration and in this regard to consider, and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder the appointment of M/s. P. L. Gupta & Co., Chartered Accountants (Firm Registration No. 011575C), who had been appointed as Statutory Auditors of the Company at Thirty First Annual General Meeting (AGM) held on 10th September, 2014 to hold office from the conclusion of Thirty First AGM until the conclusion of the Thirty Fourth AGM subject to ratification of the appointment by the members at every AGM, be and are hereby ratified and the Board of Directors be and are hereby authorized to fix the remuneration as may be recommended by Audit Committee in consultation with the Auditors for the Financial Year ending March 31, 2016.”

SPECIAL BUSINESS:

4. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 1,30,000/- (Rupees One Lac Thirty thousand only) plus applicable taxes and out of pocket expenses to be paid to M/s K. G. Goyal & Associates (Firm Registration No. 000024), Cost Auditors of the Company to conduct the Audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending March 31, 2016, as approved by the Board of Directors of the Company, be and is hereby ratified.

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

By Order of the Board

Place : Noida
Date : May 4, 2015

Rajesh Tripathi
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
4. The Register of Members and Share Transfer Books of the Company will remain closed from August 5, 2015 to August 11, 2015 (both days inclusive).
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays between 10.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.
6. Members are requested to:
 - (a) Notify change in their addresses, if any, to the Company / Share Transfer Agent / Depository Participant.
 - (b) Send their queries, if any, at least 7 days in advance of the meeting so that the information can be made available at the meeting.
7. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
8. Members holding shares in physical form can avail of the nomination facility by filing Form SH-13 with the Company or its Registrar M/s Link Intime India Pvt. Ltd. Members holding shares in electronic mode, may approach their respective Depository Participant for availing the nomination facility.
9.
 - (a) Members holding shares in physical form are advised to submit particulars of their Bank account viz. Name of the Bank, address of the branch, 9 digit MICR code of the branch, type of account and account number to the Company's Registrars and Transfer Agents viz. Link Intime India Pvt. Ltd. (Unit: Ginni Filaments Ltd.) 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi – 110 028.
 - (b) Members holding shares in demat form are advised to inform the particulars of their bank account to their respective Depository Participants.
 - (c) Members are requested to provide their e-mail addresses for sending the notice / documents etc. to them through email and also requested to register their email IDs and changes therein for future communication.
10. Pursuant to Section 205A of the Companies Act, 1956, unclaimed dividends declared upto financial year ended 31st March,



1995 had been transferred to the General Revenue Account of the Central Government. Members who have not claimed their dividend pertaining to the said period, may approach the Registrar of Companies, Uttar Pradesh & Uttarakhand, Kanpur for the same.

11. Pursuant to provisions contained in Section 205A and 205C of the Companies Act, 1956, the Company has transferred unclaimed dividend for the financial years 1995 - 96 to 1997 - 98, 2003 - 04, 2004 - 05, 2005 - 06 and 2006 - 07 (Interim Dividend) remaining unclaimed for a period of seven years from the date, it first became due for payment, to the Investor Education and Protection Fund (IEPF) constituted by the Central Government and no claim shall lie against the IEPF or the Company in respect of individual amount(s) so credited to the IEPF.

12. Voting through electronic means:

Pursuant to section 108 of the Companies Act, 2013 read with Rules 20 of Companies (Management and Administration) Rules, 2014, and Clause 35B of Listing Agreement the Company is pleased to provide its members the facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot / polling paper shall also be made available at the venue of the 32nd AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, August 8, 2015 at 10.00 AM and ends on Monday, August 10, 2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 4, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on August 10, 2015.

Members holding shares in physical or in demat form as on cut-off-date i.e. August 4, 2015 shall only be eligible for e-voting.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iii) Click on **Shareholders**.

- (iv) Now Enter your User ID

- | | |
|----|--|
| a. | For CDSL: 16 digits beneficiary ID, |
| b. | For NSDL: 8 Character DP ID followed by 8 Digits Client ID, |
| c. | Members holding shares in Physical Form should enter Folio Number registered with the Company. |

- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on **"SUBMIT"** tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach **'Password Creation'** menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant **"GINNI FILAMENTS LIMITED"** on which you choose to vote.

- (xii) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.

- (xiii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.



- (xv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
 - Mr. Hemant Kumar Singh, of M/s. Hemant Singh & Associates, Company Secretaries (Membership No. 6033 and C.P. No. 6370) (Address:306, Surya Complex, 21, Veer Savarkar Block, Shakarpur, Delhi-110092) has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.
 - Notice of the meeting is also displayed at **www.ginnifilaments.com**
 - The result of voting will be announced by the Chairman of the meeting after the 32nd AGM to be held on August 11, 2015, the result of the meeting will be communicated to the Stock Exchanges and will be placed on the website of **www.cdslindia.com** and **www.ginnifilaments.com**.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:

ITEM NO. 4:

The Board, on recommendation of the Audit Committee, has approved the appointment and remuneration of M/s K.G. Goyal & Associates, Cost Accountants (Firm Registration No. 00024) as Cost Auditors to conduct the audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending 31st March, 2016 at a remuneration of ₹ 1,30,000/- (Rupees One lac Thirty thousand only) plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is required by way of an ordinary resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2016.

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

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

By Order of the Board

Place : Noida
Date : May 4, 2015

Rajesh Tripathi
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (Pursuant to Clause 49 of the Listing Agreement)

Name of the Directors	Shri Ram Ratan Maheshwari
DIN Number	02732734
Date of Birth	18.09.1954
Date of Appointment	30.07.2009
Qualification	B.E.(H), ACWA, MBA
Experience / Expertise	Shri Ram Ratan Maheshwari is a Chemical Engineer and also MBA is having vast experience in the area of sales and marketing. He served in the big business groups including Swadeshi Polytext Ltd. He is working with the Company at the top Level since long time and has contributed a lot in the growth of the Company.
Directorship held in other Public Companies	NIL
Chairman / Membership of Committees in other Public Limited Companies	NIL
No. of Shares held on 31.03.2015	NIL



GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

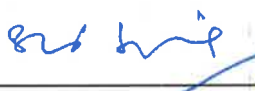



CORPORATE OFFICE: H-6, SECTOR-63, NOIDA-201 307, INDIA

Ph : + 91-120-4058400 (30 LINES) Fax : + 91-120-4250975,4250976

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

FORM A

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchange

1.	Name of the Company	GINNI FILAMENTS LIMITED
2.	Annual Financial Statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	Not Applicable
5.	Signed by : (a) Chairman & Managing Director  (b) Director (Finance) & CFO  (c) Auditor of the Company  (d) Audit Committee Chairman 	



Annual Report 2014-15



GINNI FILAMENTS LIMITED



*Don't look back – move forward
with infinite enthusiasm,
infinite daring and infinite
patience, then alone can great
deeds be accomplished*

Swami Vivekanand



Dr. Rajaram Jaipuria
(1934 - 2015)



यद्यदाचरति श्रेष्ठस्तत्तदेवेतरो जनः।
स यत्प्रमाणं कुरुते लोकस्तदनुवर्तते॥

*Whatever a great man does, the world follows
Whatever standards he sets, the world pursues*

Bhagwadgita



BOARD OF DIRECTORS

Dr. Rajaram Jaipuria - *Chairman & Managing Director (upto January 17, 2015)*

Shri Shishir Jaipuria - *Chairman & Managing Director*

Shri Saket Jaipuria - *Executive Director*

Shri S. Singhvi - Director - Finance

Shri R.R. Maheshwari - Director - Marketing & Business Development

Shri J.P. Kundra

Shri J.K. Bhagat

Dr. H.P. Bhattacharya

Dr. R. C. Vaish

Shri Sushil C. Tripathi

Smt. Manju Rana

(Independent Directors)

Shri Subhasis Dhal - Nominee - Exim Bank (upto December 1, 2014)

COMPANY SECRETARY

Shri Rajesh Tripathi

AUDITORS

P.L. Gupta & Co.

BANKERS

State Bank of India

Bank of Baroda

The Federal Bank Limited

State Bank of Bikaner & Jaipur

UCO Bank

REGISTERED OFFICE

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

CORPORATE OFFICE

H-6, Sector-63, NH-24, Noida (U.P.) - 201 307

PLANTS / UNITS

1. 110 K.M. Stone,
Delhi-Mathura Road,
Chhata-281 401.
Distt. Mathura (U.P.)
2. Plot No. 205-207
GIDC Industrial Area,
Panoli, Ankleshwar-394 116,
Distt. Bharuch (Gujarat)
3. H-6, Sector 63, NH 24,
Noida (U.P.) - 201 307
4. D-196, Sector-63,
Noida (U.P.) - 201 307
5. D-38, Industrial Area,
Bahadrabad, Haridwar-249 403 (U.K.)

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ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on March 31, 2015 including the Audited Balance Sheet as at March 31, 2015 and the statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Ram Ratan Maheshwari (DIN 02732734), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and authorize Board of Directors to fix their remuneration and in this regard to consider, and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder the appointment of M/s. P. L. Gupta & Co., Chartered Accountants (Firm Registration No. 011575C), who had been appointed as Statutory Auditors of the Company at Thirty First Annual General Meeting (AGM) held on 10th September, 2014 to hold office from the conclusion of Thirty First AGM until the conclusion of the Thirty Fourth AGM subject to ratification of the appointment by the members at every AGM, be and are hereby ratified and the Board of Directors be and are hereby authorized to fix the remuneration as may be recommended by Audit Committee in consultation with the Auditors for the Financial Year ending March 31, 2016.”

SPECIAL BUSINESS:

4. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 1,30,000/- (Rupees One Lac Thirty thousand only) plus applicable taxes and out of pocket expenses to be paid to M/s K. G. Goyal & Associates (Firm Registration No. 000024), Cost Auditors of the Company to conduct the Audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending March 31, 2016, as approved by the Board of Directors of the Company, be and is hereby ratified.

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

By Order of the Board

Place : Noida
Date : May 4, 2015

Rajesh Tripathi
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
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3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
4. The Register of Members and Share Transfer Books of the Company will remain closed from August 5, 2015 to August 11, 2015 (both days inclusive).
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays between 10.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.
6. Members are requested to:
 - (a) Notify change in their addresses, if any, to the Company / Share Transfer Agent / Depository Participant.
 - (b) Send their queries, if any, at least 7 days in advance of the meeting so that the information can be made available at the meeting.
7. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
8. Members holding shares in physical form can avail of the nomination facility by filing Form SH-13 with the Company or its Registrar M/s Link Intime India Pvt. Ltd. Members holding shares in electronic mode, may approach their respective Depository Participant for availing the nomination facility.
9.
 - (a) Members holding shares in physical form are advised to submit particulars of their Bank account viz. Name of the Bank, address of the branch, 9 digit MICR code of the branch, type of account and account number to the Company's Registrars and Transfer Agents viz. Link Intime India Pvt. Ltd. (Unit: Ginni Filaments Ltd.) 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi – 110 028.
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1995 had been transferred to the General Revenue Account of the Central Government. Members who have not claimed their dividend pertaining to the said period, may approach the Registrar of Companies, Uttar Pradesh & Uttarakhand, Kanpur for the same.

11. Pursuant to provisions contained in Section 205A and 205C of the Companies Act, 1956, the Company has transferred unclaimed dividend for the financial years 1995 - 96 to 1997 - 98, 2003 - 04, 2004 - 05, 2005 - 06 and 2006 - 07 (Interim Dividend) remaining unclaimed for a period of seven years from the date, it first became due for payment, to the Investor Education and Protection Fund (IEPF) constituted by the Central Government and no claim shall lie against the IEPF or the Company in respect of individual amount(s) so credited to the IEPF.

12. Voting through electronic means:

Pursuant to section 108 of the Companies Act, 2013 read with Rules 20 of Companies (Management and Administration) Rules, 2014, and Clause 35B of Listing Agreement the Company is pleased to provide its members the facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot / polling paper shall also be made available at the venue of the 32nd AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, August 8, 2015 at 10.00 AM and ends on Monday, August 10, 2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 4, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on August 10, 2015.

Members holding shares in physical or in demat form as on cut-off-date i.e. August 4, 2015 shall only be eligible for e-voting.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iii) Click on **Shareholders**.

- (iv) Now Enter your User ID

- | |
|---|
| <ol style="list-style-type: none"> a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Members holding shares in Physical Form should enter Folio Number registered with the Company. |
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DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on **"SUBMIT"** tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach **'Password Creation'** menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant **"GINNI FILAMENTS LIMITED"** on which you choose to vote.

- (xii) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.

- (xiii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.



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- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
 - Mr. Hemant Kumar Singh, of M/s. Hemant Singh & Associates, Company Secretaries (Membership No. 6033 and C.P. No. 6370) (Address:306, Surya Complex, 21, Veer Savarkar Block, Shakarpur, Delhi-110092) has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.
 - Notice of the meeting is also displayed at **www.ginnifilaments.com**
 - The result of voting will be announced by the Chairman of the meeting after the 32nd AGM to be held on August 11, 2015, the result of the meeting will be communicated to the Stock Exchanges and will be placed on the website of **www.cdslindia.com** and **www.ginnifilaments.com**.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:

ITEM NO. 4:

The Board, on recommendation of the Audit Committee, has approved the appointment and remuneration of M/s K.G. Goyal & Associates, Cost Accountants (Firm Registration No. 00024) as Cost Auditors to conduct the audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) and Panoli (Distt. Bharuch, Gujarat) for the Financial Year ending 31st March, 2016 at a remuneration of ₹ 1,30,000/- (Rupees One lac Thirty thousand only) plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is required by way of an ordinary resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2016.

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

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

By Order of the Board

Place : Noida
Date : May 4, 2015

Rajesh Tripathi
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (Pursuant to Clause 49 of the Listing Agreement)

Name of the Directors	Shri Ram Ratan Maheshwari
DIN Number	02732734
Date of Birth	18.09.1954
Date of Appointment	30.07.2009
Qualification	B.E.(H), ACWA, MBA
Experience / Expertise	Shri Ram Ratan Maheshwari is a Chemical Engineer and also MBA is having vast experience in the area of sales and marketing. He served in the big business groups including Swadeshi Polytext Ltd. He is working with the Company at the top Level since long time and has contributed a lot in the growth of the Company.
Directorship held in other Public Companies	NIL
Chairman / Membership of Committees in other Public Limited Companies	NIL
No. of Shares held on 31.03.2015	NIL

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting their report on the business and operation of your Company together with the Audited Financial Statements for the year ended March 31, 2015.

(₹ in Lacs)

FINANCIAL RESULTS	2014-15	2013-14
Total Revenue	85195.92	87568.77
Profit before Depreciation, Finance Cost & Tax	9231.38	12601.43
Less : Finance Cost	4484.29	3773.30
Less : Depreciation and Amortisation Expenses	3167.45	2446.44
Less: Exceptional Items	293.80	1348.46
Profit before Tax	1285.84	5033.23
Provision for Tax		
- Current	275.50	1090.10
- Deferred	503.75	1585.75
- Mat Credit Entitlement / Tax Adjustment	(271.03)	(1269.74)
Profit after Tax	777.62	3627.12

DIVIDEND AND RESERVES

Your Directors do not recommend any dividend for the financial year ended March 31, 2015 and no amount has been transferred to General Reserve.

OPERATIONS AND STATE OF COMPANY AFFAIRS

During the year under review your Company's Total Revenue has decreased from ₹ 87569 lacs to ₹ 85196 lacs and Earnings before Interest, depreciation and Tax (EBIDTA) also decreased from ₹ 12601 lacs to ₹ 9231 lacs.

Company has earned profit after tax of ₹ 778 lacs after making a provision of ₹ 294 lacs towards recompense liability under CDR guidelines in year under review against profit after tax of ₹ 3627 lacs in previous financial year.

The overall decrease in turnover of the Company during the year under review is due to decrease in cost of cotton and corresponding fall in cotton yarn prices. The profit margin during the year under review was under pressure due to slow demand of cotton yarn in the international as well as domestic market.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis on matters related to the business performance, as stipulated in Clause 49 of the Listing Agreement with stock exchange(s), forms part of this Board's report and is annexed as **Annexure – 'A'**.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board deeply condole the sad demise of Dr. Rajaram Jaipuria, Founder Chairman and Managing Director of the Company who passed away on January 17, 2015 and pray to the almighty to give peace to the departed. The Board take on record the extra ordinary services rendered by Dr. Jaipuria who had founded the Company in the year 1990 and worked assiduously to ensure its success all through. He was a visionary who later on conceived the project for Technical Textiles and set up a state of art plant at Panoli (Gujarat). His unique entrepreneurial zeal and fighting spirit will always be remembered. He was greatly admired by the Textile Industry for his long experience and foresight. The Board pay rich tributes and recall with fondness his qualities of head and heart, unique leadership, corporate integrity, mutual respect, understanding and place on record the deep appreciation for the valuable services and guidance rendered by him to the Company during his tenure as Chairman and Managing Director of the Company.

EXIM Bank Ltd. has withdrawn the nomination of Shri Subhasis Dhal as the EXIM Bank's nominee on the Board of Director vide its letter dated December 1, 2014 with effect from the same date. The Board places on record its deep appreciation for the valuable services and guidance rendered by Shri Subhasis Dhal to the Company during his tenure as Director of the Company.

As per provision of Section 152 of the Companies Act, 2013 Shri Ram Ratan Maheshwari, Director, retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Sh. Joginder Pal Kundra, Dr. Har Prasad Bhattacharya, Shri Jugal Kishore Bhagat, Dr. Ramesh Chandra Vaish, Shri Sushil Chandra Tripathi and Smt. Manju Rana were appointed as Independent Directors of the Company at last AGM held on September 10, 2014, to hold office for five consecutive years for a term upto September 9, 2019.

The Company has received declaration from all independent directors of the company confirming that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and under clause 49 of the Listing Agreement.



The Board, at their meeting held on May 2, 2015, noted that Sh. Shishir Jaipuria, Managing Director, Sh. Suresh Singhvi, Director-Finance & CFO and Sh. Rajesh Tripathi, Company Secretary are the Key Managerial Personnel (KMP) under section 203 of the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the listing agreement, the Board has carried out an annual performance evaluation of its own performance and of the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department and appreciated the timely information flow which enables the Board & Committees of the Board to have full understanding of the rules & regulations to be abided under the Companies Act and the Corporate Governance of listing agreement. The performance evaluation of the Independent Directors was carried out by Board based on the Directors participations in the discussion and various deliberations and the Board expressed its satisfaction on the same.

VIGIL MECHANISM / WHISTLE BLOWER POLICY & NOMINATION AND REMUNERATION POLICY

The Board has formulated a vigil mechanism for the directors and employees to report genuine concerns and such mechanism shall provide adequate safeguards against victimization of persons who use such mechanism and made provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The Board has also on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The details of these policies are stated in the Corporate Governance Report.

MEETINGS OF THE BOARD

During the year under review, four (4) Board Meetings were held on May 2, 2014, August 1, 2014, November 12, 2014 and February 13, 2015 and four (4) Audit Committee meetings were held at same date. In accordance with the requirement from time to time other Committee meetings were held and one separate meeting of Independent Directors was also held. The attendance of the Directors who attended the Board Meetings and Committees thereof have been included in the Corporate Governance Report.

CODE OF CONDUCT

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a. in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. the Directors have 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, 2015 and of the profit and loss of the company for year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, company has not given any Loans, Guarantees or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with related parties for the year under review were in the ordinary course of business and are placed before the Audit Committee on regular basis. Omnibus approval was obtained for transactions which are of repetitive nature. All the transactions entered with related parties do not attract the provisions of Section 188 of the Companies Act, 2013 except one related party transaction which is covered under sub-section (1) of section 188 of the Companies Act, 2013, the particulars of said contract or arrangement with related party in the form AOC-2 is annexed as **Annexure 'B'**.



RISK MANAGEMENT

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

CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 of the Companies Act, 2013, The Board of Directors of the Company has constituted a Corporate Social Responsibility Committee (CSR Committee). The Committee comprises of four Directors out of which two are Independent Directors. The CSR Committee framed a CSR policy of the Company and recommended to the Board for approval which was approved by the Board of Directors of the Company. The Company has taken initiatives towards advancement of computer education among the children and contributed for development and establishment of a computer lab. The Annual Report on Corporate Social Responsibility Activities, forms part of this Board's Report and is annexed as **Annexure 'C'**.

EXTRACT OF THE ANNUAL RETURN

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

FIXED DEPOSITS

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

DETAILS OF MATERIAL CHANGES AND COMMITMENTS

There is no significant and material order, after March 31, 2015, passed by any of regulators, court of law or tribunals impacting the going concern status of the company or impacting its operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

STATUTORY AUDIT

M/s. P. L. Gupta & Co., Chartered Accountants, (Firm Registration No.011575C) Statutory Auditors of the Company, were re-appointed as Auditors of the Company at 31st Annual General Meeting (AGM) held on September 10, 2014, to hold office from the conclusion of 31st AGM until the conclusion of the 34th AGM subject to ratification of the appointment by the members at every AGM. The Company has received an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified.

The Board of Directors based on recommendation of Audit Committee, recommends the ratification of the appointment of M/s P L Gupta & Co. as Statutory Auditors from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting in terms of Section 139 of the Companies Act, 2013 and the rules made thereunder.

COST AUDIT

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s K. G. Goyal & Associates, Cost Accountants (Firm Registration No. 000024), as Cost Auditor to audit the cost accounts of the Company for the Financial Year 2015-16. In accordance with the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost Auditors required ratification by the shareholders of the company.

The cost audit reports for the Financial Year 2013-14 which was required to be filed in XBRL mode with the Ministry of Corporate Affairs has been filed in time on August 21, 2014.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Praveen Dua, Proprietor of M/s PD and Associates, Company Secretary in practice as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended March 31, 2015. The Secretarial Audit Report is annexed as **Annexure –'E'**.

AUDITOR'S REPORTS

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2015 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

The Secretarial Audit Report for the Financial Year ended on March 31, 2015 issued by Secretarial Auditor do not contain any qualification, reservation or adverse remark so need not require any explanation or comment,

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

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

REMUNERATION AND PARTICULARS OF EMPLOYEES

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

**CORPORATE GOVERNANCE**

Your Company is in compliance with the requirements and disclosures with respect to the Code of Corporate Governance as required under Clause 49 of the Listing Agreement entered into with the Stock Exchange(s). As a listed company, necessary measures are taken to comply with the Listing Agreements with the Stock Exchange(s). A report on Corporate Governance as stated above, along with a certificate of compliance from the Statutory Auditors M/s P.L. Gupta & Co., Chartered Accountants, forms part of this Board's Report and is annexed as **Annexure - 'H'**.

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Place : Noida (U.P.)
Date : May 4, 2015

SHISHIR JAIPURIA
Chairman & Managing Director

ANNEXURE – 'A'

MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management of the Company is pleased to present its Report on Industry scenario including Company's performance during the year 2014-15.

Industry Structure and Development

India is one of the world's largest producers of textiles and garments. Abundant availability of raw materials such as cotton, man-made fibers, wool, silk and jute as well as skilled workforce have made the country a sourcing hub. It is the world's second largest producer of textiles and garments. The Indian textiles industry accounts for about 24 per cent of the world's spindle capacity and eight per cent of global rotor capacity. The potential size of the Indian textile and apparel industry is expected to reach US\$ 223 billion by 2021, according to a report by Technopak Advisors.

The textile industry has made a major contribution to the national economy in terms of direct and indirect employment generation and net foreign exchange earnings. The sector contributes about 14 per cent to industrial production, four per cent to the gross domestic product (GDP), and a major contributor to the country's foreign exchange inflows. It provides direct employment to over 45 million people. The textiles sector is the second largest provider of employment after agriculture. Thus, the growth and all round development of the industry has a direct bearing on the growth of India's economy.

India has overtaken Italy, Germany and Bangladesh to emerge as the world's second largest textile exporter, as per recent data released by 'UN Comtrade'. India's share in Global Textiles is increasing year to year.

The Indian textiles industry is set for strong growth, buoyed by strong domestic consumption as well as export demand.

Opportunity and Threats

Indian Textile Industry has a good opportunity as share of exports of textiles from China is going down. However low cost Countries viz Bangladesh, Sri Lanka, Vietnam, Indonesia, Philippines etc. are enhancing their presence in the textile clothing industry.

Indian Textile Industry can expect good growth in domestic consumption with expansion of multi brand retails in India and growth of retail sector in India. Further, the growth in technical textiles shall boost Indian Textile Industry.

Segment / Activity wise Performance

Company's activity of technical textiles products i.e. Non-wovens and its consumer products (wipes) has performed well during the year under review. However, slow cotton yarn demand from China has adversely affected cotton yarn activities of the Company.

Outlook

Company sees good prospects in growth of its consumer products of Non-wovens and garments. However, cotton yarn export margins shall remain under pressure in near future. Company hopes that the margin in cotton yarn business shall also improve in medium and long run.

Risk and Concern

Following are the areas of concern and risk for the Company:

- (1) High Power costs of grid power and restrictions on purchase of power in open access.



- (2) Rising labour costs and shortage of skilled labour.
- (3) High cotton prices on account of government intervention in procuring cotton by govt. agencies.
- (4) High interest rates.

The Company has a Risk Management Committee in place to identify the major risks and suggest action required to mitigate the same to the extent controllable.

Internal Control System

Company has a robust system and procedure for Internal Controls. The Internal Auditors report and highlight any instances of concern which are reviewed by Audit Committee, which is headed by an Independent Director and proper and adequate actions are taken on the findings. The action taken is placed in the next meeting of the Audit Committee. The Company conducts its business with integrity and high standard of ethical behavior and in compliance with the laws and regulations that govern its business. The internal control is exercised through documented policies, guidelines & procedures and in accordance with necessary safeguards. The company operates with ERP system for better control and less manual intervention. Company has also a risk management committee and role of the committee is to identify the risk areas of the company and suggest the procedure for minimizing such risk.

Financial Operation and Performance

During the year under review, Company has achieved revenue from operation at ₹ 85196 lacs and earned Cash Profits of ₹ 4453 lacs.

Human Resources / Industrial Relations

The Company lays due emphasis on all round development of its human resources and trains its workers for skill development and motivates them to focus on achieving the Company's goals and objectives. Industrial relations continued to be cordial and satisfactory during the year under review. The Company had 2326 employees on its payroll as on March 31, 2015

Cautionary Note

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



Form No. AOC – 2

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

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1.	Details of contracts or arrangements or transactions not at arm's length basis	
	(a) Name(s) of the related party and nature of relationship	Shri Yash Jaipuria Shri Yash Jaipuria is son of Shri Shishir Jaipuria, Managing Director of the Company and brother of Shri Saket Jaipuria, Executive Director of the Company.
	(b) Nature of contracts / arrangements / transactions	Appointment as Executive Officer of the Company.
	(c) Duration of the contracts / arrangements / transactions	3 years w.e.f. 1st January, 2015
	(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Basis Salary Rs. 70,000 – 7000 – 84000 per month HRA : 55% of the Basic Salary Other Benefits : As per terms of appointment and Company's Rules.
	(e) Justification for entering into such contracts or arrangements or transactions	Shri Yash Jaipuria completed his studies in Economics / Statics from the University of Illinois, Urbana – Champaign, Illinois, USA. The Board of Directors of the company has appointed Shri Yash Jaipuria as Executive Officer in the company for a period of three years w.e.f. 11th February, 2012 & since then Shri Yash Jaipuria is working with the company as Executive Officer. The company is being benefited with his experience and expertise so the terms of appointment was further extended for three years w.e.f. 1st January, 2015.
	(f) Date(s) of approval by the Board	1st August, 2014.
	(g) Amount paid as advances, if any;	Nil
	(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	10th September, 2014
2.	Details of material contracts or arrangement or transactions at arm's length basis	NIL
	(a) Name(s) of the related party and nature of relationship	
	(b) Nature of contracts / arrangements / transactions	
	(c) Duration of the contracts / arrangements / transactions	
	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
	(e) Date(s) of approval by the Board, if any:	
	(f) Amount paid as advances, if any:	

For and on behalf of the Board of Directors

Place : Noida (U.P.)
Date : May 4, 2015

SHISHIR JAIPURIA
Chairman & Managing Director



ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

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

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

Web-link:

<http://www.ginnifilaments.com/eCom/pdf/announcement/CSR%20Policy.pdf>

2. **The Composition of the CSR Committee**

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

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

Average Net Profit of the company made during the three immediately preceding financial years: ₹ 359.11 lacs

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

The Company is required to spend ₹ 7.18 lacs towards CSR activities for the Financial Year 2014-15.

5. **Details of CSR spent during the financial year:**

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

The Company has spent ₹ 7.20 lacs during the Financial Year 2014-15.

- (b) **Amount unspent, if any:**

NIL

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Project or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the project or programs Sub-heads: (1) Direct expenditure on project or programs (2) Overheads :	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency*
1.	Computer Lab for students upto Senior Secondary	Promoting Education	Lucknow (Uttar Pradesh)	₹ 13.21 lacs	₹ 7.20 lacs	₹ 7.20 lacs	₹ 7.20 lacs
	TOTAL			₹ 13.21 lacs	₹ 7.20 lacs	₹ 7.20 lacs	₹ 7.20 lacs

* Details of implementing agency: Seth Anandram Jaipuria Educational Society

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

Not Applicable

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

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

Sd/-	Sd/-
Shishir Jaipuria	Dr. H. P. Bhattacharya
Chairman & Managing Director	Chairman CSR Committee



Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS :

- i) CIN : L71200UP1982PLC012550
- ii) Registration Date : 28.07.1982
- iii) Name of the Company : GINNI FILAMENTS LIMITED
- iv) Category / Sub-Category of the Company : Company having Share Capital
(Public Company / Limited by Shares)
- v) Address of the Registered Office and contact details : 110 K.M. STONE, DELHI-MATHURA ROAD,
CHHATA - 281 401, DISTT. MATHURA (U.P.)
- vi) Whether listed company : Yes
- vii) Name, Address and contact details of Registrar and Transfer Agent, if any : M/s. Link Intime India Pvt. Ltd., 44, Community Centre,
2nd Floor, Naraina Industrial Area, Phase-I, Nr. PVR
Naraina, New Delhi - 110028.
Tel. : 011 - 41410593 - 594

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and description of main products / services	NIC code of the product / service	% of total turnover of the company
1	Cotton Yarn	52	49.27%
2	Non Woven	56	21.78%
3	Garment	61	14.37%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

NIL

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATES	% of shares held	Applicable Section
1	----- N I L -----				

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

i) Category-wise Share Holding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2014)				No. of Shares held at the end of the year (As on March 31, 2015)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
(a)	Individual / HUF	43468726	—	43468726	61.53	43468726	—	43468726	61.53	—
(b)	Central Govt.	—	—	—	—	—	—	—	—	—
(c)	State Govt(s)	—	—	—	—	—	—	—	—	—
(d)	Bodies Corporate	8715	—	8715	0.01	92721	—	92721	0.13	0.12
(e)	Banks / FI	—	—	—	—	—	—	—	—	—
(f)	Any Others	—	—	—	—	—	—	—	—	—
	Sub-total (A) (1)	43477441		43477441	61.54	43561447	—	43561447	61.66	0.12
(2)	Foreign									
(a)	NRIs – Individuals	—	—	—	—	—	—	—	—	—
(b)	Other – Individuals	—	—	—	—	—	—	—	—	—
(c)	Bodies Corporate	—	—	—	—	—	—	—	—	—
(d)	Bank / FI	—	—	—	—	—	—	—	—	—
(e)	Any Other	—	—	—	—	—	—	—	—	—
	Sub-total (A)(2)	—	—	—	—	—	—	—	—	—
	Total shareholding of Promoter									
	(A) = (A)(1) + (A)(2)	43477441		43477441	61.54	43561447	—	43561447	61.66	0.12



Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2014)				No. of Shares held at the end of the year (As on March 31, 2015)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B 1	Public Shareholding Institutions									
(a)	Mutual Funds	100	10900	11000	0.02	100	10900	11000	0.02	—
(b)	Banks / FI	3201049	50	3201099	4.53	2406183	50	2406233	3.41	(1.12)
(c)	Central Govt.	—	—	—	—	—	—	—	—	—
(d)	State Govt(s)	—	—	—	—	—	—	—	—	—
(e)	Venture Capital Funds	—	—	—	—	—	—	—	—	—
(f)	Insurance Companies	—	—	—	—	—	—	—	—	—
(g)	FIs	—	8510	8510	0.01	—	8510	8510	0.01	—
(h)	Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
(i)	Others (specify)	—	—	—	—	—	—	—	—	—
(l)	Foreign Financial Instt. / Banks	10	—	10	0.00	10	—	10	0.00	—
	Sub-Total (B) (1)	3201159	19460	3220619	4.56	2406293	19460	2425753	3.43	(1.13)
2	Non-Institutions									
(a)	Bodies Corporate									
(i)	Indian	2231082	13440	2244522	3.18	1937643	13440	1951083	2.76	(0.42)
(ii)	Overseas	—	—	—	—	—	—	—	—	—
(b)	Individuals									
(i)	Individuals shareholders nominal share capital upto Rs. 1 lakh	9687255	979446	10666701	15.10	9921526	962306	10883832	15.41	0.31
(ii)	Individuals shareholders nominal share capital in excess of Rs. 1 lakh	9927055	—	9927055	14.05	10614032	—	10614032	15.02	0.97
(c)	Others (specify)									
i.	Trust	1500	—	1500	0.00	12000	—	12000	0.02	—
ii	Directors & their Relatives	75065	—	75065	0.11	55065	—	55065	0.08	(0.03)
iii	Non Resident Indian	175891	630	176521	0.25	167208	630	167838	0.24	(0.01)
iv	Clearing Members	68672	—	68672	0.10	29504	—	29504	0.04	(0.06)
v	Hindu Undivided Families	791969	—	791969	1.12	949511	—	949511	1.34	0.22
	Sub-Total (B)(2)	22958489	993516	23952005	33.90	23686489	976376	24662865	34.91	1.01
	Total Public Shareholding (B) = (B)(1)+(B)(2)	26159648	1012976	27172624	38.46	26092782	995836	27088618	38.34	(0.12)
C.	Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
	Grand Total (A+B+C)	69637089	1012976	70650065	100	69654229	995836	70650065	100	—

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of the year				
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		% Change in Share holding during the year
1	DR. RAJARAM JAIPURIA	340733	0.48	—	—	340733	0.48	—	—	—
2	SUNITI DEVI JAIPURIA	3506700	4.96	3506700	100.00	3506700	4.96	3506700	100.00	—
3	SUNITI DEVI JAIPURIA	17912594	25.35	3785000	21.13	17912594	25.35	3785000	21.13	—
4	SHISHIR JAIPURIA	2864276	4.05	2648300	92.46	2864276	4.05	2648300	92.46	—
5	SUNITA JAIPURIA	5675716	8.03	2550000	44.93	5675716	8.03	2550000	44.93	—
6	SHISHIR JAIPURIA KARTA HUF	1308286	1.85	—	—	1308286	1.85	—	—	—
7	SAKET JAIPURIA	6136008	8.69	2650000	43.19	6136008	8.69	2650000	43.19	—
8	YASH JAIPURIA	5720847	8.10	2560000	44.75	5720847	8.10	2560000	44.75	—
9	SHARAD JAIPURIA	1700	0.00	—	—	1700	0.00	—	—	—



Sl.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of the year				
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		% Change in Share holding during the year
10	SHARAD JAIPURIA KARTA HUF	1500	0.00	—	—	1500	0.00	—	—	—
11	DR. RAJARAM JAIPURIA HUF	366	0.00	—	—	366	0.00	—	—	—
12	JAIPURIA EDU SERVICES PVT. LTD. (Formerly known as "Ginni Edu Services Pvt. Ltd.)	8715	0.01	—	—	8715	0.01	—	—	—
13	RAGHUKUL TRADING PVT. LTD.	—	—	—	—	84006	0.12	—	—	0.12
	Total	43477441	61.54	17700000	40.71	43561447	61.66	17700000	40.63	0.12

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

Sl. No.			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year		43477441	61.54	43477441	61.54
1	Raghukul Trading Pvt. Ltd. Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	18.03.2015 19.03.2015 20.03.2015 23.03.2015 24.03.2015 25.03.2015 26.03.2015 (All market purchase) Total	30000 10006 10000 7000 7000 15000 5000 — 52506	0.12	52506	0.12
	At the end of the year		43561447	61.66	43561447	61.66

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	For each of the Top 10 Shareholders				
1	VINOD H PUNWANI	4112600	5.82	2250000	3.18
2	STATE BANK OF HYDERABAD	1980000	2.80	1200000	1.70
3	STATE BANK OF TRAVANCORE	1221049	1.73	1200000	1.70
4	SANTOSH SITARAM GOENKA *	794841	1.12	—	—
5	RANGAPPA N *	263000	0.37	—	—
6	ARCHANA V PUNWANI *	256366	0.36	—	—
7	SUPRIYA SANTOSH GOENKA	210081	0.30	308339	0.44
8	SURESH KUMAR FOGLA *	200000	0.28	—	—
9	SUNITA SANTOSH GOENKA	175455	0.25	325530	0.46
10	SHRI PARASRAM HOLDINGS PVT LTD *	174200	0.25	—	—
11	SANTOSH S GOENKA #	—	—	1027680	1.45
12	VISWANATH CHANDRAN #	—	—	763857	1.08
13	SATYABAMA CHANDRAN #	—	—	271241	0.38
14	SHARE INDIA SECURITIES LTD #	—	—	214717	0.30
15	SAMIR JITENDRA JAVERI #	—	—	200777	0.28

* Ceased to be in the list of Top 10 Shareholders as on 31.03.2015.

Not in list of Top 10 Shareholders as on 01.04.2014.


(v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Shareholders of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	SHISHIR JAIPURIA				
	At the beginning of the year	2864276	4.05	2864276	4.05
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	2864276	4.05	2864276	4.05
2	SAKET JAIPURIA				
	At the beginning of the year	6136008	8.69	6136008	8.69
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	6136008	8.69	6136008	8.69
3	JUGAL KISHORE BHAGAT				
	At the beginning of the year	2281	—	2281	0.00
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	2281	—	2281	0.00
4	RAJESH TRIPATHI				
	At the beginning of the year	—	—	—	—
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	15 Shares purchased on 01.07.2014	—	15	0.00
	At the end of the year	15	—	15	0.00

V. INDEBTEDNESS
Indebtedness of the Company including interest outstanding / accrued but not due for payment
(₹ In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	32501.20	2596.00	—	35097.20
ii) Interest due but not paid	11.36	—	—	11.36
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	32512.56	2596.00		35108.56
Change in Indebtedness during the financial year				
* Addition	1025.07	70.90	—	1095.97
* Reduction	(3853.92)	-	—	(3853.92)
Net Change	(2828.85)	70.90	—	(2757.95)
Indebtedness at the end of the financial year				
i) Principal Amount	29683.71	2666.90	—	32350.61
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	29683.71	2666.90	—	32350.61



VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ In Lacs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager					Total Amount
		DR RAJARAM JAIPURIA * Chairman & Managing Director	SHRI SHISHIR JAIPURIA Chairman & Managing Director (KMP)	SHRI SAKET JAIPURIA Executive Director	SHRI S. SINGHVI Director- Finance & CFO (KMP)	SHRI R R MAHESHWARI Director- Marketing & Business Development	
1	Gross salary	141.61	65.87	36.32	27.49	27.73	299.02
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	114.48	56.12	32.52	20.48	20.72	244.32
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	10.34	5.38	1.24	5.40	5.40	27.76
(c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	—	—	—	—	—	—
2	Stock Option	—	—	—	—	—	—
3	Sweat Equity	—	—	—	—	—	—
4	Commission - as % of profit - others, specify	— —	— —	— —	— —	— —	— —
5	Others, please specify (Medical, LTA, PF contribution etc.)	16.79	4.37	2.56	1.61	1.61	26.94
	Total (A)	141.61	65.87	36.32	27.49	27.73	299.02
	Ceiling as per the Act	As per Section 197 & Schedule V of the Companies Act, 2013					

* Dr. Rajaram Jaipuria passed away on 17th January, 2015

B. Remuneration to other Directors:

(₹ In Lacs)

Sl.	Particulars of Remuneration	Name of Directors				Total Amount
		SHRI J P KUNDRA	SHRI JUGAL K BHAGAT	Dr H P BHATACHARYA	SHRI SUSHIL C TRIPATHI	
		1	2	3	4	
1	Independent Directors					
	• fee for attending board / committee meetings	1.20	1.00	0.95	0.65	3.80
	• Commission	—	—	—	—	—
	• Others, please specify	—	—	—	—	—
	Total (1)	1.20	1.00	0.95	0.65	3.80
	Name of Directors					Total Amount
		DR RAMESH C VAISH	SMT MANJU RANA	SHRI NIPENDRA MISRA	SHRI SUBHASIS DHAL*	
		5	6	7	8	
	Independent Directors					
	• fee for attending board / committee meetings	0.40	0.75	0.25	0.30	1.70
	• Commission	—	—	—	—	—
	• Others, please specify	—	—	—	—	—
	Total (1)	0.40	0.75	0.25	0.30	1.70
2	Other Non-Executive Directors					
	• fee for attending board / committee meetings	—	—	—	—	—
	• Commission	—	—	—	—	—
	• Others, please specify	—	—	—	—	—
	Total (2)					0
	Total (B)=(1+2)	1.60	1.75	1.20	0.95	5.50
	Total Managerial Remuneration					5.50
	Overall Ceiling as per the Act	As per Section 197 of the Companies Act, 2013				

* Sitting Fee was paid to Exim Bank Ltd.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		RAJESH TRIPATHI Company Secretary	Total Amount
1	Gross salary	12.81	12.81
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	11.26	11.26
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	0.07	0.07
(c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	0	0
2	Stock Option	—	—
3	Sweat Equity	—	—
4	Commission — as % of profit — others, specify	— —	— —
5	Others, please specify (LTA, Medical & PF contribution)	1.48	1.48
	Total	12.81	12.81

VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A	COMPANY					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
	Compounding	—	—	—	—	—
B	DIRECTORS					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
	Compounding	—	—	—	—	—
C	OTHER OFFICERS IN DEFAULT					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
	Compounding	—	—	—	—	—

**SECRETARIAL AUDIT REPORT****Form No. MR-3****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

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

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

To,
The Members,
Ginni Filaments Limited.

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

Based on my verification of the GINNI FILAMENTS LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by GINNI FILAMENTS LIMITED ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (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 Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Industrial Dispute Act, 1947;
- (vii) The Minimum Wages Act, 1948;
- (viii) Employees' State Insurance Act, 1948;
- (ix) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
- (x) The Payment of Bonus Act, 1965;
- (xi) The Payment of Gratuity Act, 1972;
- (xii) Equal Remuneration Act, 1976.

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

- (i) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited
- (ii) The clauses of the Secretarial Standard issued by the Institute of the Company Secretaries of India.

I FURTHER REPORT THAT

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

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

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

I further report that during the audit period the company has got the approval of members in the Annual General Meeting of the company held on September 10, 2014

- i) In pursuance to section 180 (1)(a) and (c) of the Companies Act, 2013 empowering board to borrow and create charge on the assets of the company to secure borrowed amount up to ₹ 1000 crores.
- ii) In pursuance to section 188 of the companies Act, 2013 consent of the members was obtained to appoint Mr. Yash Jaipuria as executive officer who is a relative to Mr. Shishir Jaipuria Managing Director and Mr. Saket Jaipuria Whole Time Director of the company.
- iii) The company has also obtained approval of the members for the appointment of Mr. Shishir Jaipuria as Managing Director, approval of remuneration payable to Mr. Saket Jaipuria, appointment of Mr. Suresh Singhvi and Mr. Ram Ratan Maheshwari as Whole Time Directors of the company.

Place : New Delhi
Date : May 4, 2015

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

Annexure – 'F'

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

(A) Conservation of Energy

- | | |
|---|--|
| (i) The steps taken or impact on conservation of energy | : Company is committed towards conservation of energy and all the units of the company make their efforts to conserve the energy as much as possible and taken following steps: <ul style="list-style-type: none"> • Replacement of energy efficient LED lights in the Production & Process Area • Heat recovery system on J2S (Dump Fan) • RC pump modification for energy saving • VFD for spinning WCS installation |
| (ii) The steps taken by the company for utilizing alternate sources of energy | : Installation of thermo pack on Agro waste fuel in place of Gas for thermal energy. |
| (iii) The capital investment on energy conservation equipments | : ₹ 171.74 lacs |

(B) Technology absorption

- | | |
|--|--|
| (i) The efforts made towards technology absorption | : Indigenous and traditional technology, upgradation of machinery takes place from time to time. |
| (ii) The benefits derived like product improvement, cost reduction, product development or import substitution | : <ul style="list-style-type: none"> • Use indigenous Rings & Travellers in place of costlier Imported Ring & Travellers. • Modification of combers for converting Combed yarn capacity from Carded yarn. • Improvement in water quality, recycle water quantity and enhanced production resulting in overall process improvement & cost reduction. • Improved power quality because of uninterrupted power given for production machine resulted in to reduction of 2nd quality because of power dips / surges in state power supplies. • New type of SIRO LOCK wire enhanced / increased Nonwoven line output / speed by 10%. • Use of Agro waste fuel in place of Gas resulted cost saving. |



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

(C) Foreign Exchange Earnings and Outgo

: During the year under review Foreign Exchange Earning and Outgo are as under:

Earning ₹ 47681.48 lacs
Outgo ₹ 8978.01 lacs

Annexure G**DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013****> Information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Name of Director / KMP	Designation	Remuneration in FY 2014-15 (₹ In lacs)	Remuneration in FY 2013-14 (₹ In lacs)	% increase in remuneration	Ratio of remuneration to MRE
Dr. Rajaram Jaipuria*	Chairman and Managing Director	141.61	222.27	(36.29)	127.58
Sh. Shishir Jaipuria	Chairman and Managing Director (KMP)	65.87	167.57	(60.69)	59.34
Sh. Saket Jaipuria	Executive Director	36.32	75.15	(51.67)	32.72
Sh. Suresh Singhvi	Director-Finance & CFO (KMP)	27.49	27.26	0.84	24.77
Sh. R. R. Maheshwari	Director Marketing & Business Development	27.73	26.46	4.80	24.98
Sitting Fee paid to Independent and Nominee Director					
Sh. J.P. Kundra	Independent Director	1.20	1.10	9.09	1.08
Sh. J.K. Bhagat	Independent Director	1.00	0.95	5.26	0.90
Dr. H. P. Bhattacharya	Independent Director	0.95	0.75	26.67	0.86
Sh. Subhasis Dhal**	Nominee Director - Exim Bank	0.30	NA	NA**	0.27
Sh. Nirpendra Misra***	Independent Director	0.25	0.85	NA***	0.23
Dr. R.C. Vaish #	Independent Director	0.40	NA	NA #	0.36
Sh. S.C. Tripathi #	Independent Director	0.65	NA	NA #	0.59
Smt. Manju Rana #	Independent Director (Woman category)	0.75	NA	NA #	0.68
Salary paid to Key Managerial Personnel					
Sh. Rajesh Tripathi	Company Secretary (KMP)	12.81	10.49	22.12	N.A.

* Dr. Rajaram Jaipuria has passed away on 17.01.2015

** Sh. Subhasis Dhal ceased to be nominee Director on 01.01.2014 and sitting fee paid to Exim Bank Ltd.

*** Sh. Nripendra Misra ceased to be Director on 26.05.2014

Appointed Director w.e.f. 01.08.2014

- The increase in Median Remuneration of the Employees (MRE) in FY 2014-15 as compared to FY 2013-14 is 17.02%.
- There were 2326 permanent employees on the rolls of the Company.
- The company takes various things like inflation, market trend and other location related issue at the time of increase in remuneration of the employee. Performance is also one of the major criteria in increase of remuneration.



- Company takes same factor in increase of remuneration of Key Managerial Personnel and does not directly concern with the performance of the Company except commission to directors which is linked with profitability of the company except commission to directors which is linked with profitability of the Company.
- Company does not provide any variable component to its employees and directors except Payment of Bonus to eligible employees as per Payment of Bonus Act, 1965 and Payment of Commission to eligible Directors as per the terms of their appointment which is linked with Net Profits computed in accordance with provisions of the Companies Act, 2013.
- The Market Capitalization of the Company as on 31.03.2014 was ₹ 6711.76 lacs which increased to ₹ 8866.58 lacs as on 31.03.2015.
- The average increase in remuneration of employees was in excess than the increase in managerial remuneration during FY 2014-15
- There is no employee who received the remuneration during FY 2014-15 in excess of highest paid director of the Company.
- Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

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

Particulars	Employed throughout the financial year	Employed part of the financial year
Name of the Employee	Sh. Shishir Jaipuria	Dr. Rajaram Jaipuria #
Designation of the employee	Chairman and Managing Director*	Chairman and Managing Director
Remuneration received	Rs. 65.87 lacs	Rs. 141.61 lacs
Qualification	B.Com., LL.B.	M.A., Ph.D.
Total Experience	31 years	61 years
Date of Commencement of Employment	01.04.1991	01.07.1990
Age	58 years	81 years
Last employment held before joining the company	Fidelia Construction Pvt. Ltd.	Fidelia Construction Pvt. Ltd.

* Appointed Chairman w.e.f. 13.02.2015.

Dr. Rajarama Jaipuria has passed away on 17.01.2015

For and on behalf of the Board of Directors

Place : NOIDA (U.P.)
Date : May 4, 2015

SHISHIR JAIPURIA
Chairman & Managing Director



REPORT ON CORPORATE GOVERNANCE

(A) CORPORATE PHILOSOPHY

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

(B) BOARD OF DIRECTORS

As on 31st March, 2015, the Board comprised of Ten Directors, out of which one is Managing Director, three Wholetime Directors and six other Independent Non Executive Directors (including one Women Director).

During the year under review, four Board Meetings were held on 2nd May, 2014, 1st August, 2014, 12th November, 2014 and 13th February, 2015. The Composition of the Board of Directors and attendance of Directors at the Board Meetings, Annual General Meeting and also number of other Directorships and committee membership / chairmanship are as follows:

NAMES OF DIRECTORS	CATEGORY OF DIRECTORS	ATTENDANCE PARTICULARS		OTHER DIRECTORSHIPS IN OTHER INDIAN PUBLIC COMPANIES	COMMITTEE POSITION HELD IN OTHER COMPANIES #		NO OF SHARES/ CONVERTIBLE INSTRUMENTS HELD AS ON 31 ST MARCH, 2015
		Board Meeting	Last AGM		Membership	Chairmanship	
Dr. Rajaram Jaipuria *	CMD	2	YES	—	—	—	340733
Shri Shishir Jaipuria @	CMD	4	NO	—	—	—	2864276
Shri J.P. Kundra	I - NED	4	YES	3	5	3	—
Shri R.C. Vaish	I - NED	2	NO	—	—	—	—
Shri J.K. Bhagat	I - NED	3	NO	6	2	1	2281
Shri Saket Jaipuria	WTD	4	NO	—	—	—	6136008
Shri Nripendra Misra **	I - NED	1	NO	—	—	—	—
Shri S. Singhvi	WTD	4	YES	—	—	—	—
Shri RR Maheshwari	WTD	3	YES	—	—	—	—
Dr. H.P. Bhattacharya	I - NED	3	NO	—	—	—	—
Shri Sushil C. Tripathi	I - NED	3	NO	6	—	—	—
Smt. Manju Rana	I - NED	3	NO	—	—	—	—
Shri Subhasis Dhal ***	ND	2	NO	—	—	—	—

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

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

* Dr. Rajaram Jaipuria, Chairman & Managing Director has passed away on 17.01. 2015. Transmission of shares is pending.

@ Shri Shishir Jaipuria was appointed Chairman at the Board Meeting held on 13.02.2015.

** Shri Nripendra Misra resigned from the Board of the Company on 26.05.2014 with immediate effect due to joining the Government of India as Principal Secretary to Prime Minister of India.

*** Shri Subhasis Dhal, Nominee Director was withdrawn by Exim Bank w.e.f. 01.12.2014

CMD - Chairman & Managing Director I - NED - Independent - Non Executive Director
ND - Nominee Director (EXIM BANK) WTD - Whole Time Director

(C) COMMITTEES OF THE BOARD OF DIRECTORS

As on 31st March, 2015 the Company had Six Committees of the Board namely:

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

(i) AUDIT COMMITTEE

(a) Terms of Reference:

The Audit Committee is authorised to exercise all the powers and perform all the functions as specified in Section 177 of the Companies Act, 2013 and rules made there under and Clause 49 of the Listing agreement with the Stock Exchange as amended from time to time. The said Committee reviews reports of the Internal Auditors, meets Statutory Auditors, Internal Auditors and Cost Auditors periodically to discuss their findings and suggestions, Internal control systems, scope of audit, observations of the auditors and other related matters and reviews major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors.

**(b) Composition**

The Board has lastly reconstituted the committee on February 13, 2015 comprising of four Independent Non Executive Directors namely Shri J. P. Kundra (Chairman of the Committee), Shri J.K. Bhagat, Dr. H.P. Bhattacharya and Smt Manju Rana and one Executive Director i.e. Shri Shishir Jaipuria. The Company Secretary of the Company is the Secretary of the Committee. The Statutory Auditors, Cost Auditors and Internal Auditors are invited to the meetings of the Committee. The Committee met four times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status	No. of Meetings attended
Shri J.P. Kundra	Chairman	4
Dr. Rajaram Jaipuria *	Member	2
Shri Shishir Jaipuria**	Member	—
Shri J. K. Bhagat	Member	3
Dr. H. P. Bhattacharya	Member	3
Smt. Manju Rana	Member	2

* Dr Rajaram Jaipuria, Expired on 17th January, 2015.

** Shri Shishir Jaipuria, appointed Member of the Committee on 13th February, 2015.

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

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

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

(b) Composition:

The Board has lastly reconstituted the committee on February 13, 2015 comprising of two Non Executive Independent Directors namely Shri Sushil Chandra Tripathi (Chairman of the Committee), Shri J.K. Bhagat and two Executive Directors namely Shri Shishir Jaipuria and Shri Saket Jaipuria. The Company Secretary of the Company is the Secretary of the Committee. The Committee met four times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status	No. of Meetings attended
Shri Nripendra Misra *	Chairman	1
Shri Sushil Chandra Tripathi	Chairman	2
Shri J. K. Bhagat	Member	3
Dr. Rajaram Jaipuria **	Member	1
Shri Shishir Jaipuria	Member	4
Shri Saket Jaipuria	Member	—

* Shri Nripendra Misra resigned from the Directorship of the Company on 26.05.2014 with immediate effect due to joining the Government of India as Principal Secretary to the Prime Minister of India and consequently ceased to be Chairman of the Committee.

** Dr Rajaram Jaipuria, Expired on 17th January, 2015.

The Company Secretary of the Company is the Compliance Officer of the Company for complying with the requirements of the SEBI Regulations and Listing Agreement with the Stock Exchange as amended from time to time.

During the year, the Company had not received any complaint from the shareholder / investor and no complaint was pending as on 31st March, 2015.

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

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

(b) Composition :

The Board has lastly reconstituted the committee on February 13, 2015 comprising of three Executive Directors namely Shri Shishir Jaipuria (Chairman of the Committee), Shri Suresh Singhvi and Shri R. R. Maheshwari and one Independent Non Executive Director i.e. Shri J. P. Kundra. The Company Secretary of the Company is the Secretary of the Committee. No meeting of the Committee was held during the year.

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

The Committee was constituted to take decisions about disinvestment such as number of shares to be sold and to



negotiate the price and other terms and conditions for sale of such investments and to take necessary steps in relation to the sale of investments.

(b) Composition:

The Board has lastly reconstituted the committee on August 1, 2014 comprising of one Non Executive Director namely Shri Jugal Kishore Bhagat (Chairman of the Committee) and two Executive Directors namely Shri Suresh Singhvi and Shri R. R. Maheshwari. The Company Secretary of the Company is the Secretary of the Committee. No meeting of the Company was held during the year.

(v) NOMINATION AND REMUNERATION COMMITTEE

(a) Terms of reference :

The Nomination and Remuneration Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rule made there under and the Listing Agreement with the Stock Exchange as amended from time to time. The said Committee is authorized to exercise all powers specified in the Companies Act, 2013 and rules made there under, Nomination and Remuneration policy of the Company and the listing agreement with the Stock Exchange as amended from time to time.

(b) Composition:

The Board has lastly reconstituted the committee on August 1, 2014 comprising of four Non Executive Independent Directors namely Shri J.P. Kundra (Chairman of the Committee), Shri J. K. Bhagat, Dr. H. P. Bhattacharya and Shri Sushil Chandra Tripathi. The Company Secretary of the Company is the Secretary of the Committee. The committee met two time during the year and the attendance of member at the meeting was as follows:

Name of the Members	Status	No. of Meetings attended
Shri J.P. Kundra	Chairman	2
Shri J. K. Bhagat	Member	2
Dr. H.P. Bhattacharya	Member	2
Shri Nripendra Misra *	Member	1
Shri Sushil Chandra Tripathi	Member	—

*Shri Nripendra Misra resigned from the Directorship of the Company on 26.05.2014 with immediate effect due to joining the Government of India as Principal Secretary to the Prime Minister of India and consequently ceased to be Member of the Committee.

(vi) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

(a) Terms of reference :

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

(b) Composition:

The Board has lastly reconstituted the committee on February 13, 2015 comprising two Non Executive Directors namely Dr H P Bhattacharya (Chairman of the Committee) and Shri Jugal Kishore Bhagat and two Executive Directors namely Shri Shishir Jaipuria and Shri Suresh Singhvi. The Company Secretary of the Company is the Secretary of the Committee. The committee met two times during the year and the attendance of member at the meeting was as follows:

Name of the Members	Status	No. of Meetings attended
Dr. H.P. Bhattacharya	Chairman	—
Shri J. K. Bhagat	Member	2
Shri Shishir Jaipuria	Member	2
Shri Suresh Singhvi	Member	2

(D) Details of Remuneration to Directors for the year 2014-15

Remuneration to Directors for the year ended on March 31, 2015 is as under:

(₹ in Lacs)

Name of Directors	Salary	Perquisites & Other Benefits	Sitting Fee	Total
Dr. Rajaram Jaipuria*	48.10	93.51	—	141.61
Shri Shishir Jaipuria	55.80	10.07	—	65.87
Shri Saket Jaipuria	32.55	3.77	—	36.32
Shri S. Singhvi	24.78	2.71	—	27.49
Shri R R Maheshwari	24.78	2.95	—	27.73
Shri J.P. Kundra	—	—	1.20	1.20
Shri J.K. Bhagat	—	—	1.00	1.00
Shri Nripendra Misra**	—	—	0.25	0.25
Dr. H.P. Bhattacharya	—	—	0.95	0.95
Shri Sushil C.Tripathi	—	—	0.65	0.65
Dr Ramesh C Vaish	—	—	0.40	0.40
Smt. Manju Rana	—	—	0.75	0.75
Shri Subhasis Dhal***	—	—	0.30	0.30



* Dr. Rajaram Jaipuria, Chairman & Managing Director has passed away on 17.01. 2015.

** Shri Nripendra Misra resigned from the Board of the Company on 26.05.2014 with immediate effect due to joining the Government of India as Principal Secretary to Prime Minister of India.

*** Shri Subhasis Dhal, Nominee Director was withdrawn by Exim Bank w.e.f. 01.12.2014 & sitting fee was paid to Exim Bank Ltd.

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

REMUNERATION POLICY

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

(E) INITIATIVES ON PREVENTION OF INSIDER TRADING PRACTICES

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

(F) DETAILS OF DEMAT SUSPENSE ACCOUNT

The disclosure as required under Clauses 5A of the Listing Agreement.

Particulars	No. of cases	No. of shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. April 1, 2014.	12	3736
Number of shareholders who approached issuer for transfer of shares from suspense account during the year i.e. April 1, 2014 to 31 st March, 2015.	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on March 31, 2015.	12	3736

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

(G) CODE OF CONDUCT

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

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2014 – 15.

SHISHIR JAIPURIA

MANAGING DIRECTOR & CEO

May 4, 2015

(H) Annual General Meetings (AGMs)

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

Year	2011-12	2012-13	2013-14
Date & Time	14 th August, 2012 11.30 A.M.	10 th August, 2013 11.30 A.M.	10 th September, 2014 11.30 A.M.
Venue	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)
Details of Special Resolutions	1. Approval for Remuneration of Dr. Rajaram Jaipuria as Managing Director for a period of two years w.e.f. 01.04.2012. 2. Approval for Remuneration of Shri Shishir Jaipuria as Managing Director . for a period of two years w.e.f. 01.04.2012. 3. Approval for Remuneration of Shri S Singhvi as Director . (Finance) for a period of two years w.e.f. 01.08.2012.		1. Reappointment of Dr. Rajaram Jaipuria as Managing Director for a period of three years w.e.f. 01.04.2014. 2. Reappointment of Shri Shishir Jaipuria as Managing Director (KMP) for a period of three years w.e.f. 01.04.2014. 3. Approval for Remuneration of Shri Saket Jaipuria as Whole Time Director for a period of two years w.e.f. 11.02.2014.



Year	2011-12	2012-13	2013-14
	<p>4. Approval for Remuneration of Shri Ram Ratan Maheshwari as Director (Business Development & Marketing) for a period of two years w.e.f. 01.08.2012.</p> <p>5. Approval for Appointment of Shri Yash Jaipuria as Executive Officer for a period of three years w.e.f. 11.02.2012 under Section 314 of the Companies Act, 1956.</p>	NIL	<p>4. Reappointment of Shri S Singhvi as Director (Finance) & CFO (KMP) for a period of three years w.e.f. 01.08.2014.</p> <p>5. Reappointment of Shri Ram Ratan Maheshwari as Director (Business Development & Marketing) for a period of three years w.e.f. 01.08.2014.</p> <p>6. Authority to Board of Directors under Section 180(1)(c) for borrowing an amount not exceeding Rs..1000/- Crores</p> <p>7. Authority to Board of Directors under Section 180(1)(a) to create security for mortgage an amount not exceeding Rs.1000/- Crores.</p> <p>8. Approval for Appointment of Shri Yash Jaipuria as Executive Officer for a period of three years w.e.f. 01.01.2015 under Section 188 of the Companies Act, 2013.</p> <p>9. Amendment of certain Articles of the Articles of Association of the Company under section 14 of the Companies Act, 2013.</p>

No resolution has been passed through Postal Ballot mechanism during the year 2014–15. No Special Resolution is proposed to be passed in the ensuing Annual General Meeting through postal ballot.

(I) DISCLOSURES

- During the year, there were no significant related party transactions of material nature that could have potential conflict with the interest of the Company.
- During the last three years, there were no strictures made or penalties imposed by either SEBI or the Stock Exchanges or any other statutory authority on any matter related to the capital markets.
- The Company has formulated a Vigil Mechanism / Whistle Blower Policy for the Directors and employees to report genuine concerns in a manner prescribed in the Policy. The Policy is available at website of the Company i.e. www.ginnifilaments.com In accordance with the said Policy Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee shall issue suitable directions in this regard.
- The Company is complying with all mandatory requirements of Clause 49 of the Listing Agreement. Non-mandatory requirements relating to reporting of Internal Auditor directly to Audit Committee is allowed as the Internal Auditors regularly attend the Audit Committee meeting on regular basis and they are allowed to report directly to Audit Committee, if required in their opinion.

(J) MEANS OF COMMUNICATION

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

(K) GENERAL SHAREHOLDERS INFORMATION

- Annual General Meeting is notified to be held on Tuesday, the August 11, 2015 at 11.30 A.M. at 110 KM Stone, Delhi-Mathura Road, Chhata, Distt. Mathura (U.P.).

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

Tentative Financial Calendar:

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

- Quarter ended 30th June, 2015 on 14th August, 2015
- Quarter ended 30th September, 2015 on or before 14th November, 2015
- Quarter ended 31st December, 2015 on or before 14th February, 2016
- Audited Annual Results on or before 30th May, 2016


iii Date of Book Closure

The Register of Members and Share Transfer Books of the Company shall remain closed from August 5, 2015 to August 11, 2015 (both days inclusive).

iv Dividend Payment Date :

No Dividend has been proposed by the Board of Directors for the year 2014-15.

v. Listing on Stock Exchange and Stock Code

The Equity shares of the Company are listed at:

NAME OF STOCK EXCHANGE

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,

Bandra - Kurla Complex, Bandra (E), MUMBAI – 400 051

Annual Listing Fee for the year 2015-16 has been paid to National Stock Exchange.

STOCK CODE

GINNIFILA

vi. Market Price Data

High / Low of the market price of the Company's equity shares traded on the National Stock Exchange of India Ltd. (NSE) and NIFTY Index during the year 2014 – 15 was as follows:

Month	Company's Share Price at NSE (₹)		NIFTY Index	
	High	Low	High	Low
April, 2014	12.50	9.35	6869.85	6650.40
May, 2014	14.20	9.45	7563.50	6638.55
June, 2014	17.50	13.25	7700.05	7239.50
July, 2014	16.90	13.65	7840.95	7422.15
August, 2014	15.60	12.00	7968.25	7540.10
September, 2014	18.95	13.25	8180.20	7841.80
October, 2014	14.90	12.45	8330.75	7723.85
November, 2014	15.25	11.50	8617.00	8290.25
December, 2014	12.40	9.50	8626.95	7961.35
January, 2015	14.30	9.00	8996.60	8065.45
February, 2015	14.30	10.80	8941.10	8470.50
March, 2015	14.80	10.20	9119.20	8269.15

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

Link Intime India Pvt. Ltd.

44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase I, New Delhi – 110 028.

Phone No. 011 - 41410592 – 93 – 94, Fax No. 011 - 41410591, e-mail : delhi@linkintime.co.in

viii. Share Transfer System

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

ix. Distribution of Shareholding as on 31st March, 2015

No. of Shares	No. of Share-holders	% of Share-holders	No. of Shares held	% of Share holding
Upto 5000	19775	80.794	3757366	5.319
5001 - 10000	2346	9.585	1972093	2.791
10001 - 20000	1065	4.351	1699841	2.406
20001 – 30000	377	1.540	999512	1.415
30001 – 40000	181	0.740	660526	0.935
40001 – 50000	201	0.821	966540	1.368
50001 – 100000	261	1.066	2011409	2.847
100001 and Above	270	1.103	58582778	82.919
TOTAL	24476	100.00	70650065	100.00

(x) Shareholding Pattern as on 31st March, 2015

Category of Shareholder	No. of Share Holders	No. of Shares Held	Percentage of shareholding
(A) Promoter and Promoter Group			
Indian	11	43468726	61.53
Bodies Corporate	2	93721	0.13
Foreign	–	–	–
Sub-Total	13	43561447	61.66
(B) Public Shareholding			
Mutual Funds & UTI	10	11000	0.02
Financial Institutions / Banks	4	2406233	3.41
Foreign Institutional Investors	4	8510	0.01
Non-Resident Indians	88	167838	0.24
Bodies Corporate	368	1951083	2.76
Resident Individuals	23989	22543954	31.90
Sub-Total	24463	27088618	38.34
C) Shares held by custodians and against which Depository Receipts have been issued	–	–	–
Total (A) + (B) + (C)	24476	7,06,50,065	100.00

(xi) Dematerialisation of Shares

Sl. No.	Mode of Holding	No. of Shares	% age
1	NSDL	61718251	87.36
2	CDSL	7935978	11.23
3	PHYSICAL	995836	1.41
	TOTAL :	70650065	100.00

98.59% of Company's paid-up Equity Share Capital has been dematerialised upto March 31, 2015 (98.57% up to March 31, 2014). Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's Shares is INE 424C01010.

(xii) Liquidity of Shares

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

(xiii) Outstanding GDR / ADR / Warrants or any convertible instruments, conversion date and impact on equity : Nil

(xiv) Location of Plants

- 110 K.M. Stone, Delhi-Mathura Road, Chhata – 281 401 Distt. Mathura (U.P.)
- Plot No. 205 – 207, GIDC Industrial Area, Panoli Ankleshwar – 394 116, Distt. Bharuch (Gujarat)
- H-6, Sector – 63, Noida – 201 307 (U.P.)
- D-196, Sector-63, Noida - 201 307 (U.P.)
- D-38, Industrial Area, Bahadradab, Haridwar-249 403 (Uttarakhand)

(xv) Address for correspondence

- Registered Office :**
Ginni Filaments Ltd.
110 K.M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)
- Corporate Office :**
Ginni Filaments Ltd.
H-6, Sector – 63, NH – 24, NOIDA - 201 307 (U.P.).

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

Ginni Filaments Limited

We have examined the compliance of conditions of corporate governance by Ginni Filaments Limited for the year ended 31st March 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review and the information and explanations given to us by the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the corporate governance as stipulated in the above mentioned Listing Agreement.

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

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

YUVRAJ SINGH
Partner
Membership No.-071846

Place : Noida
Dated : 4th May, 2015



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GINNI FILAMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Ginni Filaments Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law, have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statement- Refer Note 31 (a) and 33 to the financial statements;
 - ii. the Company has long-term contracts as at 31st March, 2015 for which there were no material foreseeable losses. The company has not entered into long term derivative contracts during the year.
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

YUVRAJ SINGH
Partner
Membership No.-071846

Place : Noida
Dated : 4th May, 2015



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report of even date on accounts for the year ended 31st March, 2015 of Ginni Filaments Limited :

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 (b) The company has physically verified certain assets during the year in accordance with a programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 (c) The company is maintaining proper records of inventory. We are informed that the discrepancies identified on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, the requirements of clauses (iii) (a) and (b) of paragraph 3 of the Order are not applicable for the current year.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system.
- (v) The company has not accepted any deposit from the public.
- (vi) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act in respect of the products of the Company. We have broadly reviewed the books of account and records maintained by the company in this connection and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the same.
- (vii) (a) According to the records of the company, undisputed statutory dues including provident fund, employees' state insurance, Income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.
 (b) According to the information and explanations given to us, there are no material dues of wealth tax, custom duty and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, service tax, excise duty and value added tax have not been deposited on account of disputes :

Name of the Statute	Nature of dues	Amount (₹ in lacs)	Period to which the amount relates	Forum where dispute is Pending
The Income Tax Act, 1961	TDS	1.34	AY-2007-08 to AY-2009-10	Assessing Officer, Agra
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	47.39	FY 1999-2000 to 2000-01 and FY2003-04 to 2004-05	High Court, Allahabad
Finance Act, 1994 (Service Tax Provisions)	Service Tax	1.39	April, 2006 to May, 2010	Asstt. Commissioner, Central Excise & Customs, Ankleshwar
Finance Act, 1994 (Service Tax Provisions)	Service Tax	3.66	January, 2012 to May, 2012	CESTAT, Ahmedabad
The Central Excise Act, 1944	Excise Duty	63.69	March, 1991 to January, 1995	CESTAT, New Delhi

- (c) According to the information and explanations given to us, the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund with in time.
- (viii) The company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth. The Company has not incurred cash losses during the financial year covered by the audit and the immediately preceding financial year.
- (ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company has not raised any term loan during the year. Accordingly, the provisions of clause 3 (xi) of the Companies (Auditor's Report) Order 2015 are not applicable.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

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

YUVRAJ SINGH
 Partner
 Membership No.-071846

Place : Noida
 Dated : 4th May, 2015



BALANCE SHEET AS AT MARCH 31, 2015

(₹ in Lacs)

	Note No.	As At 31st March, 2015	As At 31st March, 2014
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	7,815.01	7,815.01
(b) Reserves and Surplus	4	6,635.19	5,857.57
		14,450.20	13,672.58
2. Non Current Liabilities			
(a) Long Term Borrowings	5	12,091.24	16,233.18
(b) Deferred Tax Liabilities (net)	6	1,788.06	1,284.31
(c) Long Term Provisions	7	721.18	511.58
		14,600.48	18,029.07
3. Current Liabilities			
(a) Short Term Borrowings	8	16,104.95	15,024.87
(b) Trade Payables	9	2,717.90	4,750.33
(c) Other Current Liabilities	10	6,895.80	7,635.99
(d) Short Term Provisions	11	1,676.86	1,453.42
		27,395.51	28,864.61
TOTAL		56,446.19	60,566.26
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
(I) Tangible Assets	12	25,637.21	27,481.62
(II) Intangible Assets	12	2.97	25.95
(III) Capital Work in Progress	13	198.94	150.03
		25,839.12	27,657.60
(b) Non Current Investments	14	756.81	756.81
(c) Long Term Loans and Advances	15	3,503.86	2,592.92
		30,099.79	31,007.33
2. Current Assets			
(a) Inventories	16	11,512.53	16,843.64
(b) Trade Receivables	17	9,743.25	8,031.65
(c) Cash and Cash Equivalent	18	430.36	421.20
(d) Short Term Loans and Advances	19	4,656.61	4,248.95
(e) Other Current Assets	20	3.65	13.49
		26,346.40	29,558.93
TOTAL		56,446.19	60,566.26

Significant Accounting Policies & Notes on Financial Statement 1 to 46

Notes referred to above form an integral part of Financial Statements

As per our report of even date attached.

For P. L. GUPTA & CO.
Chartered Accountants
Firm Registration No. - 011575C

YUVRAJ SINGH
Partner
Membership No. - 071846

SHISHIR JAIPURIA
Chairman & Managing Director

SURESH SINGHVI
Director Finance & CFO

Place : Noida
Dated : 4th May, 2015

RAJESH TRIPATHI
Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Note No.	Year Ended 31 st March, 2015	(₹ in Lacs) Year Ended 31 st March, 2014
I. Revenue from Operations	21	84,897.45	87,446.18
Less:- Excise Duty		(130.35)	(644.23)
		84,767.10	86,801.95
II. Other Income	22	428.82	766.82
III. Total Revenue (I + II)		85,195.92	87,568.77
IV. EXPENSES			
Cost of Material Consumed	23	48,599.24	51,385.61
Purchase of Stock in Trade	24	-	44.91
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	25	348.58	(1,050.33)
Employee Benefits Expenses	26	4,732.62	4,391.68
Finance Cost	27	4,484.29	3,773.30
Depreciation and Amortization Expenses		3,167.45	2,446.44
Other Expenses	28	22,284.10	20,195.47
IV. Total Expenditure		83,616.28	81,187.08
V. Profit before Exceptional items and tax (III-IV)		1,579.64	6,381.69
VI. Exceptional Items	29	293.80	1,348.46
VII. Profit before Tax (V - VI)		1,285.84	5,033.23
VIII. Tax Expense			
- Current Tax		275.50	1,090.10
- Deferred Tax		503.75	1,585.75
- MAT Credit Entitlement/Tax Adjustment		(271.03)	(1,269.74)
		508.22	1,406.11
IX. Profit for the period (VII - VIII)		777.62	3,627.12
X. Earnings Per Share - Nominal Value of Share ₹10/- each fully paid-up			
Basic (₹)		1.02	5.05
Diluted (₹)		1.02	5.05

Significant Accounting Policies & Notes on Financial Statement 1 to 46

Notes referred to above form an integral part of Financial Statements

As per our report of even date attached.

For P. L. GUPTA & CO.
Chartered Accountants
Firm Registration No. - 011575C

YUVRAJ SINGH
Partner
Membership No. - 071846

SHISHIR JAIPURIA
Chairman & Managing Director

SURESH SINGHVI
Director Finance & CFO

Place : Noida
Dated : 4th May, 2015

RAJESH TRIPATHI
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in Lacs)

Sl No.	Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
A.	Cash Flow from Operating Activities:		
	Net Profit after Adjustments relating to Earlier year but before Tax and Extraordinary Items	1285.84	5033.23
	Adjustments for:		
	Depreciation	3167.45	2446.44
	Depreciation Written back	(15.70)	(10.18)
	Interest Expenses	4059.36	3342.72
	Interest Income	(84.02)	(71.04)
	(Profit)/ Loss on sale of Fixed Assets (Net)	(18.73)	1.25
	Bad Debts Written off	385.30	0.26
	Exceptional Items - Gain on Acquisition of Factory Land	—	(322.54)
	Exceptional Items - CDR Recompenses Provision	293.80	1671.00
	Provision for Doubtful Debts	2.45	14.23
	Operating Profit before Working Capital Changes	9075.75	12105.37
	Adjustments for:		
	Trade & Other receivables	(2407.41)	(1416.48)
	Inventories	5331.11	(1029.03)
	Trade payables	(3204.46)	(1054.06)
		(280.76)	(3499.57)
	Cash generated from operations	8794.99	8605.80
	Direct Taxes Paid	(728.86)	(649.76)
	Cash Flow before Extraordinary Items	8066.13	7956.04
	Extraordinary items	—	—
	Net Cash from operating activities:	(A) 8066.13	7956.04
B.	Cash Flow from Investing Activities:		
	Purchase of Fixed Assets	(1344.23)	(1234.12)
	Sale of Fixed Assets	45.58	336.67
	Interest Received	84.02	71.04
	Net Cash from Investing Activities	(B) (1214.63)	(826.41)
C.	Cash Flow from Financing Activities:		
	Proceeds from issue of Equity Shares	—	—
	Proceeds from borrowings (Net)	(2762.49)	(3992.78)
	Interest paid	(4070.72)	(3344.42)
	Dividend paid	(9.13)	(10.77)
	Tax on Dividend	—	—
	Net Cash from Financing Activities	(C) (6842.34)	(7347.97)
	Net Increase/ (Decrease) in Cash and Cash equivalents	(A+B+C) 9.16	(218.34)
	Cash and Cash Equivalents (Opening Balance)	421.20	639.54
	Cash and Cash Equivalents (Closing Balance)	430.36	421.20

As per our report of even date attached.

For P. L. GUPTA & CO.
Chartered Accountants
Firm Registration No. - 011575C

YUVRAJ SINGH
Partner
Membership No. - 071846

SHISHIR JAIPURIA
Chairman & Managing Director

SURESH SINGHVI
Director Finance & CFO

Place : Noida
Dated : 4th May, 2015

RAJESH TRIPATHI
Company Secretary

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015****Note 1****COMPANY OVERVIEW**

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

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

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

2.2 USE OF ESTIMATES

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

2.3 FIXED ASSETS

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

2.4 DEPRECIATION/AMORTISATION

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

2.5 IMPAIRMENT OF ASSETS

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

2.6 LEASES

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

2.7 RESEARCH AND DEVELOPMENT

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

2.8 INVENTORIES

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

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

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

**2.9 INVESTMENTS**

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

2.10 GOVERNMENT GRANTS

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

2.11 PROVISION AND CONTINGENCIES

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

2.12 FOREIGN CURRENCY TRANSACTIONS

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

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

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

2.13 REVENUE RECOGNITION

Export sales are recognized on the basis of date of bill of lading and other sales on ex-factory dispatch. Export benefits/incentives are accounted for on accrual basis. Sales include excise duty and are net of claims, rebates and discounts allowed during the year.

2.14 EMPLOYEE BENEFITS

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

2.15 CLAIMS

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

2.16 BORROWING COST

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

2.17 INCOME TAXES

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

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



2.18 Financial Derivatives Hedging Transactions

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

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

Note 3 SHARE CAPITAL	(₹ in Lacs)	
	As at 31st March, 2015	As at 31st March, 2014
1. Authorised		
8,42,85,000 - Equity Shares of ₹ 10/- each	8,428.50	8,428.50
10,00,000 - Redeemable Preference Shares of ₹ 100/- each	1,000.00	1,000.00
	9,428.50	9,428.50
2. Issued, Subscribed and Paid Up		
7,06,50,065 - Equity Shares of ₹ 10/- each fully paidup	7,065.01	7,065.01
7,50,000 - 8% Redeemable Preference Shares (RCPS) of ₹ 100 each fully paidup.	750.00	750.00
Total	7,815.01	7,815.01

(a) Reconciliation of No. of Shares Outstanding:	As At 31st March, 2015		As At 31st March, 2014	
	No of Share	Amount	No of Share	Amount
Equity Shares				
Opening outstanding Shares	70,650,065	7,065.01	70,650,065	7,065.01
Closing outstanding Shares	70,650,065	7,065.01	70,650,065	7,065.01
Preference Shares				
Opening outstanding Shares	750,000	750.00	750,000	750.00
Closing outstanding Shares	750,000	750.00	750,000	750.00

(b) Shareholders holding more than 5% of total shares	As At 31st March, 2015		As At 31st March, 2014	
	No of Share held	% of holding	No of Share held	% of holding
Name of Shareholder				
Equity Shares				
1. Suniti Devi Jaipuria	21,419,294	30.32	21,419,294	30.32
2. Sunita Jaipuria	5,675,716	8.03	5,675,716	8.03
3. Saket Jaipuria	6,136,008	8.69	6,136,008	8.69
4. Yash Jaipuria	5,720,847	8.10	5,720,847	8.10
5. Vinod H. Punwani	NA	NA	4,112,600	5.82
Preference shares				
Raghukul Trading Pvt. Ltd. (Erstwhile known as Raghukul Properties & Investment Pvt. Ltd.)	750,000	100.00	750,000	100.00

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

Particulars	As at 31st March, 2015	As at 31st March, 2014
Alloted during FY 2009-10 as fully paid shares pursuant to amalgamation without payment being received in cash	11,387,440	11,387,440

Equity Shares

- (3.1) The Company has only one class of equity shares having at par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.
- (3.2) In the liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders

**Preference Shares**

(3.3) 8% cumulative redeemable preference shares are redeemable at par on or before 31st December 2018. Accumulated dividend on preference shares upto 31st March, 2014 is ₹ 325 lacs (previous year ₹ 265 lacs)

	As at 31st March, 2015	(₹ in Lacs) As at 31st March, 2014
Note 4		
RESERVES AND SURPLUS		
Securities Premium Reserve		
As Per Last Balance Sheet	6,287.43	6,287.43
Debenture Redemption Reserve		
As Per Last Balance Sheet	550.00	550.00
Other Reserve (State Investment Subsidy)		
As Per Last Balance Sheet	10.00	10.00
Surplus		
Balance as per last financial statement	(989.86)	(4,616.98)
Profit for the year	777.62	3,627.12
	(212.24)	(989.86)
Total	6,635.19	5,857.57

Note 5**LONG TERM BORROWINGS****1. Debentures (Secured)**

(a) 2,73,750 - Non Convertible Debentures of ₹ 100/- each fully paid up *	189.75	273.75
(b) 5,01,875 - Non Convertible Debentures of ₹ 100/- each fully paid up *	347.88	501.87
(c) 22,417 - Zero Rate Debentures of ₹ 100/- each fully paid up.	15.53	22.42

* Interest @ 13.75% provided during the year.

All Debentures are (i) secured by mortgage by deposit of the Title Deeds of immovable properties and by hypothecation of Company's movable properties, ranking pari-passu, subject to prior charge on current assets in favour of Company's bankers for working capital. (ii) guaranteed by one Director. (iii) secured by pledge of 115.45 lacs shares of the company held by promoters' and relatives, ranking pari pasu with all term loans and working capital loans. (iv) Redeemable in 13 quarterly instalments from 30th June, 2015 to 30th June, 2018

2. Term Loans (Secured)**(a) From Financial Institution**

(i) Foreign Currency Loans	214.33	296.36
(ii) Indian Rupee Loans	1,635.37	2,359.12

(b) From Banks- Indian Rupee Loan

7,273.49 10,358.14

(c) From others- Indian Rupee Loan

14.89 21.52

(A) Term Loans of ₹ 11703.46 Lacs * are (i) secured by mortgage by deposit of the Title Deeds of immovable properties {pending Mortgage of Term Loan of ₹ NIL (Previous year ₹ 639.83 Lacs)} and by hypothecation of Company's movable properties, ranking pari-passu, subject to prior charge on current assets in favour of Company's bankers for working capital.(ii) guaranteed by one Director (iii) secured by pledge of 61.55 lacs equity shares of the company held by promoter and relative for Term Loan of ₹ 37.97 Lacs (previous year 48.54 Lacs) and further secured by pledge of 115.45 Lacs shares of the company held by promoters' and relatives for Term Loans of ₹ 11122.65 Lacs (Previous Year ₹ 14280.02 Lacs), ranking pari pasu with the Debentures and working capital loans. (iv) Term Loans of ₹ 11122.65 Lacs are repayable in 13 quarterly instalments from 30th June, 2015 to 30th June, 2018 & Term Loans of ₹ 580.81 Lacs is repayable in 19 quarterly instalments from 30th June, 2015 to 31st Dec, 2019



(B) Working Capital Term Loans of ₹ 1322.63 lacs* (previous year ₹ 1699.55 lacs) are secured by third charge on current & fixed assets of the company and guaranteed by one Director and repayable in 13 quarterly instalments from 30th June, 2015 to 30th June, 2018

(C) Loan of ₹ 21.52 Lacs* (previous year ₹ 27.50 Lacs) from others are secured against hypothecation of vehicles. Loan of ₹ 17.78 Lacs is repayable in 35 instalments from 01.04.2015 to 01.02.2018 and Loan of ₹ 3.74 Lacs is repayable in 36 instalments from 01.04.2015 to 01.03.2018.

* including current maturities shown in Note-10

	As at 31st March, 2015	(₹ in Lacs) As at 31st March, 2014
3. Loans and Advances from Related Parties (unsecured)	2,400.00	2,400.00
(Interest Free Loan ₹ 700 Lacs (previous year ₹ 700 Lacs) Repayable after 30 th June, 2018 and ₹ 250 Lacs (previous year ₹ 250 Lacs) repayable after 31st Dec, 2019 and Interest Bearing Loan ₹ 1450 Lacs (Previous Year ₹ 1450 Lacs) repayable on or after 1st April, 2016)		
Total	<u>12,091.24</u>	<u>16,233.18</u>

All due instalments and interest during the period has been paid timely.

Note 6

DEFERRED TAX (ASSETS) / LIABILITY

Deferred Tax Liabilities- on account of

– Depreciation	4,400.44	4,782.71
Gross Deferred Tax Liabilities	<u>4,400.44</u>	<u>4,782.71</u>

Deferred Tax Assets- on account of

Unabsorbed Depreciation	1,884.68	2,645.53
Employee Benefits	333.33	280.06
Provision for doubtful debts	0.83	4.84
Provision for CDR Interest to Bank / Financial Institutions	393.54	567.97
Gross Deferred Tax Assets	<u>2,612.38</u>	<u>3,498.40</u>

Deferred Tax Liability

	<u>1,788.06</u>	<u>1,284.31</u>
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Note 7

LONG TERM PROVISIONS

Provision from Employment Benefit	<u>721.18</u>	<u>511.58</u>
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Note 8

SHORT TERM BORROWINGS

1. Working Capital Loans From Banks (Secured)	15,838.05	14,828.87
(i) Secured to the extent of ₹15838.05 Lacs (Previous Year ₹ 14828.87 Lacs) by Hypothecation of Inventories & receivables, second charge on the fixed assets of the company. (ii) Further guaranteed by one Director and by pledge of ₹ 115.45 Lacs shares (Previous Year ₹ 115.45 lacs shares) of the company held by promoters & relatives ranking pari pasu with the debentures and term loans as per note no. 5 aforesaid.		
2. Interest bearing loans from Related Parties repayable on demand (Unsecured)	266.90	196.00
Total	<u>16,104.95</u>	<u>15,024.87</u>



	As at 31st March, 2015	(₹ in Lacs) As at 31st March, 2014
Note 9		
TRADE PAYABLES		
Trade Payables	<u>2,717.90</u>	<u>4,750.33</u>
Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006		
1. Principal Amount Remaining unpaid	18.11	23.95
2. Interest	Nil	Nil
3. Total of 1 & 2	18.11	23.95
4. Interest in term of Sec 16	Nil	Nil
5. Interest due and payable for the period of delay in payment	Nil	Nil
6. Interest accrued and remaining unpaid	Nil	Nil
7. Interest due and payable even in succeeding years	Nil	Nil
8. The information as required to be disclosed under the Micro and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.		
Note 10		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowings	4,154.41	3,839.15
Interest accrued but not due on Borrowings	—	11.36
Unpaid dividends	—	9.13
Other Payables		
— Creditors for Capital Goods	82.85	13.14
— Advance from Customers	170.90	280.04
— Statutory Dues Payable	241.73	212.61
— Other Payables	2,245.91	3,270.56
Total	<u>6,895.80</u>	<u>7,635.99</u>
There is no amount due and outstanding as on balance sheet date to be credited to Investor Education and Protection Fund		
Note 11		
SHORT TERM PROVISIONS		
Provision for Employee Benefit	259.50	312.37
Provision for Taxation	1,417.36	1,141.05
Total	<u>1,676.86</u>	<u>1,453.42</u>


Note 12
FIXED ASSETS

(₹ in Lacs)

Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 1st April, 2014	Additions	Deductions/ Adjustments	As at 31st March, 2015	Upto 31st March, 2014	Additions For the Year	On assets of which life expired before 1st April, 2014	Deduction/ Adjustment	upto 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
Tangible Assets											
Land (Lease Hold)	486.48	—	—	486.48	40.12	4.92	—	—	45.04	441.44	446.36
Land (Free Hold)	207.85	—	—	207.85	—	—	—	—	—	207.85	207.85
Lease Hold Improvements	275.25	153.28	—	428.53	146.15	69.88	45.37	—	261.40	167.13	129.10
Buildings	5164.94	109.22	—	5274.16	1664.25	247.07	27.02	—	1938.34	3335.82	3500.69
Plant and Machinery	44911.42	925.36	123.19	45713.59	23258.09	2248.56	0.00	121.55	25385.10	20328.49	21653.33
Electrical Installation	1899.40	68.95	10.31	1958.04	723.00	282.56	49.48	0.61	1054.43	903.61	1176.40
Office Equipments	172.25	11.51	0.31	183.45	76.08	11.80	61.34	0.15	149.07	34.38	96.17
Computers	195.42	12.61	0.14	207.89	158.08	10.80	12.22	0.14	180.96	26.93	37.34
Furniture and Fittings	245.50	9.81	0.13	255.18	146.88	31.35	7.30	1.28	184.25	70.93	98.62
Vehicles	222.04	20.47	16.10	226.41	86.28	27.31	7.49	15.30	105.78	120.63	135.76
SUB TOTAL(A)	53780.55	1311.21	150.18	54941.58	26298.93	2934.25	210.22	139.03	29304.37	25637.21	27481.62
Intangible Assets											
Softwares	13.57	—	—	13.57	7.47	0.92	3.82	—	12.21	1.36	6.10
Licences	31.37	—	—	31.37	11.52	6.20	12.04	—	29.76	1.61	19.85
SUB TOTAL(B)	44.94	0.00	0.00	44.94	18.99	7.12	15.86	0.00	41.97	2.97	25.95
Total(A+B) Current Year	53825.49	1311.21	150.18	54986.52	26317.92	2941.37	226.08	139.03	29346.34	25640.18	27507.57
Previous Year	52127.86	1736.70	39.07	53825.49	23905.35	2446.44	0.00	33.87	26317.92	27507.57	—

Note: Addition to Plant & Machinery include addition of ₹15.89 Lacs(Additions Previous year ₹ 45.82Lacs) on account of exchange rate fluctuation in the liability of foreign currency loans availed for acquiring certain fixed assets.

Note 13
CAPITAL WORK IN PROGRESS

	As at 31st March, 2015	As at 31st March, 2014
Building under construction	0.48	62.48
Machinery under Erection	196.78	30.94
Electric Installation under Erection	—	16.12
Others	1.68	8.19
Preoperative Expenditure pending allocation	—	32.30
Total	198.94	150.03

Note 14
NON CURRENT INVESTMENTS
Investment in Equity Instrument (at Cost)
Trade & Quoted

4160450 - Equity Shares of Rs. 10/- each (fully paid) of Ginni International Limited **738.93** 738.93

Non Trade & Unquoted at Cost

178750 - Equity Shares of Rs. 10/- each (fully paid) of Narmada Clean Tech Limited **17.88** 17.88

Total **756.81** 756.81

Aggregate value of:

Quoted Investments **738.93** 738.93

Unquoted Investments **17.88** 17.88

Aggregate Market Value of Quoted Investments (based on last available quotation dated 29.03.2000) **738.48** 738.48



	As at 31st March, 2015	(₹ in Lacs) As at 31st March, 2014
Note 15		
LONG TERM LOANS AND ADVANCES		
(Unsecured Considered Good)		
Capital Advances	222.48	214.27
Security Deposits	319.69	417.66
Other Loans and Advances	—	—
Advance Tax and TDS	1,451.76	722.09
Mat Credit entitlement	1,509.93	1,238.90
Total	3,503.86	2,592.92
Note 16		
INVENTORIES		
Raw Materials	5,085.80	10,027.42
Work In Progress	1,846.97	1,638.15
Finished Goods	3,162.64	3,517.03
Stores and Spares	786.43	863.18
Goods-in-transit		
Raw Material	47.53	11.68
Finished Goods	583.16	786.18
Total	11,512.53	16,843.64
Note 17		
TRADE RECEIVABLES		
Outstanding for a period exceeding six months from the date they are due for payment.		
Unsecured, Considered Good	233.65	189.80
Unsecured, Considered Doubtful	16.68	14.23
Less: Provision for Doubtful Receivables	(16.68)	(14.23)
	233.65	189.80
Others		
Unsecured, Considered Good	9,509.60	7,841.85
Total	9,743.25	8,031.65
Note 18		
CASH AND CASH EQUIVALENTS		
Cash-in-Hand	12.14	12.81
Balances with Banks		
In Current Account	106.78	115.33
In Fixed Deposit Account	71.39	8.75
In Unpaid Dividend Account	—	9.13
Other Bank balances		
Margin Money deposit against LC's and BG	240.05	275.18
Total	430.36	421.20



	As at 31st March, 2015	(₹ in Lacs) As at 31st March, 2014
Note 19		
SHORT TERM LOANS AND ADVANCES		
Others (Unsecured considered good)		
Balances with Statutory / Govt Authorities	3,510.66	3,257.15
Others	1,145.95	991.80
Total	4,656.61	4,248.95
Note 20		
OTHER CURRENT ASSETS		
Interest Receivable	3.65	13.49
Total	3.65	13.49
		(₹ in Lacs)
	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Note 21		
REVENUE FROM OPERATIONS		
1. Sale of Product		
Yarn	41,828.29	46,120.42
Fabric	3,643.84	4,114.70
Garments	12,201.24	13,691.64
Non Woven Fabric	18,491.22	16,044.00
Wipes & Others	6,547.04	5,171.44
Trading Goods-Yarn	—	48.72
2. Sale of Services	103.32	89.91
3. Other Operating Revenue	2,082.50	2,165.35
Total	84,897.45	87,446.18
Sale includes Net Gain of ₹ 938.97 Lacs (previous year Net Gain of ₹ 54.02 lacs) on account of exchange rate fluctuation and adjustment of ₹ 257.67 Lacs (previous year ₹ 199.85 lacs) on account of discounts, rebate and claims.		
Note 22		
OTHER INCOME		
1. Interest Income	84.02	71.04
2. Profit on sale of Fixed Assets	18.84	2.90
3. Foreign Currency Forward Booking Gain	—	414.18
4. Insurance Claims	71.18	70.52
5. Prior Period Income (Net)	37.42	—
6. Excess Liability Provided Written Back	88.06	1.76
7. Sundry Balances/Claims Written Back	3.08	—
8. Miscellaneous Income	126.22	206.42
Total	428.82	766.82
Note 23		
COST OF MATERIAL CONSUMED		
Cotton / Polyester / Viscose	39,880.84	42,110.84
Yarn	6,302.31	5,613.82
Fabric	703.28	2,027.46
Other	1,712.81	1,633.49
Total	48,599.24	51,385.61
		(₹ in Lacs)



	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Note 24		
PURCHASE OF STOCK IN TRADE		
Yarn	—	44.91
Total	—	44.91
Note 25		
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Closing Stocks		
Work in Progress	1,846.97	1,638.14
Finished Goods	3,745.80	4,303.21
Sub-total (Closing Stocks)	5,592.77	5,941.35
Opening Stocks		
Work in Progress	1,638.14	1,674.83
Finished Goods	4,303.21	3,216.19
Sub-total (Opening Stocks)	5,941.35	4,891.02
Net (Increase) /Decrease	348.58	(1,050.33)
Note 26		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages, Bonus, Commission & Other Benefits	4,246.67	3,930.69
Contribution to Provident Fund	264.41	223.76
Workmen and Staff Welfare Expenses	221.54	237.23
Total	4,732.62	4,391.68
Note 27		
FINANCE COST		
Interest Expenses	4,059.36	3,342.72
Other borrowing cost	424.93	430.58
Total	4,484.29	3,773.30
Note 28		
OTHER EXPENSES		
1. Consumption of Stores & Spares	1,909.92	2,074.36
2. Consumption of Packing Material	2,828.70	2,354.54
3. Power & Fuel	7,321.16	6,907.90
4. Job Work Charges	2,736.98	2,831.89
5. Rent	286.43	185.28
6. Insurance Premium	95.64	54.33
7. Rates & Taxes	55.96	59.83
8. Repairs of Plant & Machinery	158.65	211.15
9. Repairs of Buildings	108.46	75.48
10. Repairs & Maintenance - Others	187.84	168.12
11. Outward Freight, handling & Other Selling Exp.	4,148.23	3,422.35
12. Commission on Sales	729.58	814.30
13. Auditors' Remuneration	14.44	12.28
14. Excise duty on Stock of Finished Goods	(8.45)	8.01
15. Foreign Exchange Rate Difference	0.57	21.04
16. Foreign Currency Forward Booking Loss	316.51	—
17. Prior Period Expenses (Net)	—	45.26
18. Loss on Sale of Fixed Assets	0.11	4.15
19. Miscellaneous Expenses	998.42	930.71
20. Bad Receivables Written off	385.30	0.26
21. Provision for Doubtful Receivables	2.45	14.23
22. CSR Expenses	7.20	—
Total	22,284.10	20,195.47
Note 29		

**EXCEPTIONAL ITEMS**

Exceptional Items include a provision for ₹ 293.80 Lacs (previous year 1671.00 Lacs) towards recompense amount in respect of interest cost payable under CDR guidelines and Nil (previous year ₹ 322.54 Lacs) towards gain on acquisition of part of freehold land of company by National Highway Authority.

The recompense liability has been provided in accounts as advised by monitoring bank State Bank of India as per RBI and CDR guidelines. The difference, if any in amount payable shall be adjusted on final settlement/determination of liability with CDR Cell.

	Year Ended 31st March, 2015	(₹ in Lacs) Year Ended 31st March, 2014
Note 30		
PAYMENT TO AUDITOR (INCLUDING SERVICE TAX)		
As Auditor		
Audit fees	10.11	8.99
Tax audit fees	1.18	0.96
Limited Review	1.41	—
In other capacities		
Other services (certification etc.)	0.82	1.68
Reimbursement of expenses	0.92	0.65
Total	14.44	12.28

	2014-15	(₹ in Lacs) 2013-14
Note 31		
CONTINGENT LIABILITIES		
(a) Contingent liabilities not provided for:		
i) Bills discounted with banks	2334.82	5239.50
ii) Disputed demands under excise, income tax, sales tax and electricity etc	130.20	152.41
iii) Claims against the company not acknowledged as debt	133.90	113.54
iv) The assessing officer made certain disallowances at the time of assessment of income tax for the AY 2000-01 to AY-2012-13. The Company has filed appeal against such orders of assessing officer before appropriate authorities. On account of this, the brought forward losses/depreciation stands exhausted during AY 2014-15 and there is contingent liability of ₹ 1259 lacs (excluding interest) till the AY-2015-16. However, there is no pending demand of income tax as on 31st March, 2015 against the aforesaid disallowances.		
The management believe that the disallowances made by the assessing officer and disputed demand of income tax, sales tax, excise and electricity and on account of claims against the Company shall not sustain before the appropriate authorities. The management believes that the ultimate outcome of these litigations/proceedings will not have a material adverse effect on the company's financial position and results of operations.		
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) :	1516.47	1959.47

NOTE 32**DEPRECIATION**

- (i) Consequent to the enactment of the Companies Act 2013 (the Act) and its applicability for accounting period commencing after 1st April, 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets except continuous process plant in accordance with provisions of the Schedule II of the Act. The management has got technically evaluated the useful life of the continuous process plants as on 1st April, 2014 and has accordingly charged depreciation on it. Therefore, the depreciation charged for the year ended 31st March, 2015 is higher by ₹ 387.72 lacs.
- (ii) In respect of assets of which useful life has expired before 1st April, 2014, depreciation of ₹ 226.08 lacs has also been charged to Statement of Profit and Loss as permitted vide MCA notification GSR 627 (E) dated 29th August, 2014 in connection with amendment in Schedule II of the Companies Act, 2013

**NOTE 33****LITIGATION**

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

NOTE 34**DEFINED BENEFIT PLAN**

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

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

	Amount in ₹			
	Gratuity (Unfunded) 2014-15	Gratuity (Unfunded) 2013-14	Leave Encashment (Unfunded) 2014-15	Leave Encashment (Unfunded) 2013-14
Defined Benefit obligation beginning of the year	43425080	41112719	32540485	30109023
Current Service Cost	11362893	8951644	9911987	9216638
Interest Cost	3625529	3193185	2198543	1976798
Actuarial gain / (loss)	2711293	(7099000)	(804300)	(6015297)
Benefits paid	(7080526)	(2733468)	(6417698)	(2746677)
Defined Benefit obligation at year end	54044269	43425080	37429017	32540485

II. Reconciliation of fair value of assets and obligations

Present value of obligation	54044269	43425080	37429017	32540485
Amount recognized in Balance Sheet	54044269	43425080	37429017	32540485

III Expense recognized during the year

Current Service Cost	11362893	8951644	9911987	9216638
Interest Cost	3625529	3193185	2198543	1976798
Actuarial gain /(loss)	2711293	(7099000)	(804300)	(6015297)
Net Cost	17699715	5045829	11306230	5178139

IV. Actuarial assumptions

Mortality Table (LIC)	2014-2015 (2006-08) (Ultimate)	2013-2014 (2006-08) (Ultimate)	2014-2015 (2006-08) (Ultimate)	2013-2014 (2006-08) (Ultimate)
Discount Rate	8.07%	9.09%	7.77%	9.09%
Rate of escalation in salary (per annum)	7.00%	7.00%	7.00%	7.00%
Withdrawal Rate	5.00%	5.00%	5.00%	5.00%

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



Note 35

SEGMENT INFORMATION:

(₹ in Lacs)

Particulars	2014-15			2013-14		
	Textiles	Others	Total	Textiles	Others	Total
A) Primary Segment (Business Segment)						
REVENUE:						
External Sales	78644.86	6122.24	84767.10	82372.04	4429.91	86801.95
RESULTS:						
Segment Results before Interest & Finance Cost	4936.37	1127.56	6063.93	9463.60	691.39	10154.99
Interest and Finance Cost			4484.29			3773.30
Profit/ (Loss) from ordinary activities			1579.64			6381.69
Extra ordinary Items			—			—
Exceptional Items			293.80			1348.46
Net Profit/ (Loss)			1285.84			5033.23
OTHER INFORMATION:						
Segment Assets	53655.68	2790.51	56446.19	57793.33	2772.93	60566.26
Segment Liabilities	5402.72	316.07	5718.79	7433.45	314.79	7748.24
Segment Depreciation/Amortization	3019.56	147.89	3167.45	2352.84	93.60	2446.44
Capital Expenditure	1212.01	99.20	1311.21	796.26	940.44	1736.70
Non-cash expenses other than Depreciation		—	—	—	—	—
B) Secondary Segment (Geographical By Customers)						
SEGMENT REVENUE:						
In India			35003.57			33665.24
Outside India			49763.53			53136.71

Note: 1. The Company has disclosed business segments as the primary segment. Segments have been identified taking into account the nature of the products, differential risks and returns, the organizational structure and internal reporting system. The company's operations predominantly relate to manufacturing of textiles.

2. Types of products and services in each business segment: Textiles: Yarn, Fabric, Nonwoven Fabrics and Garments. Others: Consumer Products i.e. Wipes and Others

(₹ in Lacs)
2014-2015 2013 - 2014

Note 36

LEASE TERMS

Operating Lease

As Lessee:

Operating lease rentals charged to revenue for right to use following assets are:
Office / Residential Premises

	286.43	185.28
Total	286.43	185.28

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

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

Not later than one year	341.76	331.70
Later than one year and not later than five years	906.02	1005.48
Later than five years	514.37	678.49
Total	1762.15	2015.67



(₹ in Lacs)
2014-2015 2013 - 2014

Note 37**PRIOR PERIOD INCOME / EXPENSES**

Prior period Income (Expenses) represents:

Debit relating to earlier years	(170.95)	(130.99)
Credit relating to earlier years	192.67	75.55
Excess depreciation provided written back	15.70	10.18
Total	37.42	(45.26)

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

Forward booking and derivative contracts entered into by the Company and have remained outstanding as on 31/03/2015 are as under:

Particulars	As at 31st March, 2015	As at 31st March, 2014
Forward booking against exports	US\$ 142.80 Lacs	US\$ 129.94 Lacs

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

Net foreign exchange exposures as on 31st March, 2015 are fully hedged for exports receivable and imports and other foreign currency expenses. Foreign currency loans are not hedged for its full repayment periods.

Note 39**RELATED PARTIES DISCLOSURE**

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

Related Parties & Relationship

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

1) Key management personnel :

- i) Dr. Rajaram Jaipuria, (Expired on 17.01.2015)
- ii) Shri Shishir Jaipuria,
- iii) Shri Saket Jaipuria
- iv) Shri S. Singhvi
- v) Shri R. R. Maheshwari

2) Relative :

- i) Smt. Suniti Devi Jaipuria
- ii) Smt. Sunita Jaipuria
- iii) Smt. Anika Jaipuria
- iv) Shri Yash Jaipuria
- v) Shri Sharad Jaipuria
- vi) Smt. Archana Khaitan

- d) Enterprises over which Key Management personnel are able to exercise significant influence:

- i) Shree Bhawani Anand Pvt.Ltd.
- ii) Jaipuria Edu Services Pvt. Ltd.
- iii) Kanpur Builders Pvt. Ltd.
- iv) Raghukul Trading Pvt.Ltd
- v) Lochan Agro Pvt. Ltd.
- vi) Ginni Nonwoven Pvt. Ltd.



3. Details of Transactions with above related parties:-

(₹ in Lacs)

	2014-15	2013-14
1. Remuneration to Key Management Personnel		
(a) Dr. Rajaram Jaipuria	141.61	222.27
(b) Shri Shishir Jaipuria	65.87	167.57
(c) Shri Saket Jaipuria	36.32	75.15
(d) Shri S. Singhvi	27.49	27.26
(e) Shri R. R. Maheshwari	27.73	26.46
Total	299.02	518.71
2. Remuneration to Relative of Key Management Personnel		
(a) Shri Yash Jaipuria	11.09	9.33
Total	11.09	9.33
3. Interest (To others)		
(a) Raghukul Trading Pvt.Ltd	158.03	131.08
(b) Lochan Agro Pvt. Ltd.	63.07	57.89
(c) Kanpur Builders Pvt. Ltd.	85.92	–
(d) Jaipuria Edu. Services Pvt. Ltd.	0.14	–
Total	307.16	188.97
4. Loan [Net-(Taken) / Repaid] From/to others		
(a) Raghukul Trading Pvt.Ltd	1.00	0.25
(b) Lochan Agro Pvt. Ltd.	(11.25)	(0.36)
(c) Kanpur Builders Pvt. Ltd.	(60.65)	–
Total	(70.90)	(0.11)
5. Year End Payable to others		
(a) Raghukul Trading Pvt.Ltd	1380.00	1381.00
(b) Lochan Agro Pvt. Ltd.	1226.25	1215.00
(c) Kanpur Builders Pvt. Ltd.	60.65	–
Total	2666.90	2596.00

Note 40

EARNING PER SHARE

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

	2014-15	(₹ in Lacs) 2013-14
(a) Amount used as numerator in calculating basic and diluted EPS		
Profit-(Loss) after tax	777.62	3627.12
(Add)/Less Dividend on Cumulative Preference Shares	(60.00)	(60.00)
Profit/(Loss) for the year	<u>717.62</u>	<u>3567.12</u>
(b) Weighted average number of equity shares used as the Denominator in calculating EPS. (Nos in lacs)	706.50	706.50
(c) Earnings per share in Rupees (Basic/Diluted)	1.02	5.05

Note 41

EARNINGS IN FOREIGN EXCHANGE DURING THE YEAR :

F.O.B. value of Goods Exported	47681.48	51302.01
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NOTE 42

CIF VALUE OF IMPORTS :

(a) Raw Materials	7094.95	7617.13
(b) Capital Goods	503.59	680.78
(c) Stores and Spare Parts	956.84	818.26



(₹ in Lacs)
2014-2015 2013 - 2014

Note 43**EXPENDITURE PAID IN FOREIGN CURRENCY :**

(Only payments directly in foreign currencies considered)

(a) Traveling	36.76	41.31
(b) Commission	360.20	399.34
(c) Professional fees and others	25.67	32.16

Note 44**VALUE OF RAW MATERIALS CONSUMED :**

	2014-2015		2013-2014	
	₹ in Lacs	%	₹ in Lacs	%
Imported	7953.17	16.36	7796.92	15.17
Indigenous	40646.07	83.64	43588.69	84.83
	48599.24	100.00	51385.61	100.00

Note 45**VALUE OF STORES AND SPARE PARTS CONSUMED**

Imported	851.78	44.60	778.34	37.52
Indigenous	1058.14	55.40	1296.02	62.48
	1909.92	100.00	2074.36	100.00

Note 46

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

Note No 1 to 46 referred to above form an integral part of financial statements.

As per our report of even date attached.

For P. L. GUPTA & CO.Chartered Accountants
Firm Registration No. - 011575C**YUVRAJ SINGH****Partner**

Membership No. - 071846

SHISHIR JAIPURIA

Chairman & Managing Director

SURESH SINGHVI

Director Finance & CFO

Place : Noida

Dated : 4th May, 2015

RAJESH TRIPATHI

Company Secretary



GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

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

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

ATTENDANCE SLIP

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

I/We hereby recorded my/our presence at the Thirty Second Annual General Meeting of the Company to be held on Tuesday the 11th August, 2015 at 11.30 A. M. at the Registered Office of the Company at 110 K.M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.)

NAME(S) AND ADDRESS OF THE MEMBER(S) _____

Folio No./DP ID* No. and Client ID* No. _____

I certify that I am a Member / Proxy for the Member holding _____ equity shares of ₹ 10/- each.

Please ✓ in the Box

☐

Member

☐

Proxy

Name of the Member / Proxy in Block Letters_____
Signature of Member / Proxy attending

NOTES :

i. Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Attendance Slip which should be signed and deposited before entry at the Meeting Hall.

ii. Duplicate Attendance Slip will not be issued at the venue.

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

Form No. MGT-11

PROXY FORM

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

CIN : L71200UP1982PLC012550

Name of the Company : GINNI FILAMENTS LIMITED

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

Name(s) of the Member(s) :

Registered address :

E-mail ID :

Folio No / Client Id # :

DP ID # :

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

(i) Name :Address

E-mail ID :Signature:.....or failing him / her

(ii) Name :Address

E-mail ID :Signature:.....or failing him / her

(iii) Name :Address

E-mail ID :Signature:.....or failing him / her

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty Second Annual General Meeting (AGM) of the Company, to be held on the 11th August, 2015 at Registered Office of the Company at 11.30 a.m. at 110 K. M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura (U.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:



Important Communication to Members

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

Sl. No.	Resolutions	Optional *		
		No. of shares held by me	I assent to the resolution (For)	I dissent from the resolution (Against)
	Ordinary Business			
1	Adoption of Audited Financial Statement, Reports of Board of Directors and Auditors for the year ended 31 st March, 2015.			
2	Appointment of Shri Ram Ratan Maheshwari who retires by rotation and offers himself for re-appointment.			
3	Ratify the appointment of M/s. P. L. Gupta & Co., Chartered Accountants, as Statutory Auditors of the Company and authorised Bord of Directors to fix their remuneration.			
	Special Business			
4	Ratification of remuneration of M/s. K.G. Goyal & Associates, Cost Auditors of the Company for the financial year ending 31 st March, 2016.			

Signed this ____ day of _____, 2015.

Signature of the Shareholder(s) _____

Signature of the Proxy holder(s) _____

Affixed
Revenue
Stamp

NOTE :

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



GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

Corporate Office : H-6, Sector-63, NH-24,
Noida (U.P.) - 201 307