

TWENTEETH ANNUAL REPORT

2013-2014



A. K. SPINTEX LIMITED



A.K. SPINTEX LIMITED.

2013-2014

BOARD OF DIRECTORS

- SHRI PRAKASH CHAND CHHABRA- MANAGING DIRECTOR
- SHRI TILOK CHAND CHHABRA
- SHRI SAURABH CHHABRA

SENIOR EXECUTIVES

SHRI DINESH PORWAL - GENERAL MANAGER (FINANCE)
SHRI ARUN SINGH - GENERAL MANAGER (TECIL)

COMPANY SECRETARY
ASHISH KUMAR BAGRECHA

AUDITORS

O.P.DAD & CO.
CHARTERED ACCOUNTANTS
BALAJI COMPLEX, 1ST FLOOR,
OPP. BADAL TALKIES
PUR ROAD,
BHILWARA-311 001

BANKERS
AXIS BANK LTD.
HEERA PANNA MARKET, PUR ROAD
BHILWARA-311 001

REGISTERED OFFICE & WORKS
14 KM. STONE, CHITTORGARH ROAD,
BILIA KALAN,
BHILWARA-311 001
[RAJASTHAN]



A.K. SPINTEX LIMITED, BHILWARA

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NOTICE TO THE MEMBERS

NOTICE is hereby given that the **TWENTEETH ANNUAL GENERAL MEETING** of **A.K. SPINTEX LIMITED** will be held at its registered office at **14 K.M. Stone, Chittorgarh Road, Bilia Kalan, BHILWARA-311001** on Tuesday, 30th September, 2014 at 11.00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To review considers and adopts the audited statement of accounts of the Company for the year ended 31st March, 2014, together with reports of the Directors and Auditor's thereon.
2. To appoint a director in place of Shri Tilok Chand Chhabra who retires by rotation and being eligible offer himself for reappointment
3. To appoint auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provision of section 139 and other applicable provision, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time Messrs O.P Dad & Company, Chartered Accountants, (Firm Registration No.002330C) be and is hereby appointed as Auditors of the Company, to hold office from the conclusion this Annual General Meeting (AGM) till the conclusion of the twenty-third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM held after this AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

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

Appointment of Independent Director:

Resolved that pursuant to section 149, 152 and other applicable provisions of companies act 2013 and the rules made there under read with schedule IV of the companies act 2013 Mr. Sandeep Hinger, who was appointed as an Additional Director of the Company effective from May 30, 2014 by the Board of Directors and who holds office until the date of the Annual General Meeting, pursuant to 161 of Companies Act 2013, and in respect of whom the Company has received a notice under Section 160 of Companies Act 2013, proposing his candidature, be and is hereby appointed as a Independent Director of the Company, up to 29TH May, 2019.

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

Appointment of Independent Director:

Resolved that pursuant to section 149, 152 and other applicable provisions of companies act 2013 and the rules made there under read with schedule IV of the companies act 2013 Mr. Praveen Kumar Kothari, who was appointed as an Additional Director of the Company effective from May 30, 2014 by the Board of Directors and who holds office until the date of the Annual General Meeting, pursuant to 161 of Companies Act 2013, and in respect of whom the Company has received a notice under Section 160 of Companies Act 2013, proposing his candidature, be and is hereby appointed as a Independent Director of the Company, up to 29TH May, 2019.



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

Appointment of Independent Director:

Resolved that pursuant to section 149, 152 and other applicable provisions of companies act 2013 and the rules made there under read with schedule IV of the companies act 2013 Smt. Divya Rameshchandra Kacchara, who was appointed as an Additional Director of the Company effective from May 30, 2014 by the Board of Directors and who holds office until the date of the Annual General Meeting, pursuant to 161 of Companies Act 2013, and in respect of whom the Company has received a notice under Section 160 of Companies Act 2013, proposing his candidature, be and is hereby appointed as a Independent Director (Woman) of the Company, up to 29th May, 2019.

7. To ratify the appointment of Cost Auditors for the year 2014-15 by passing the following the following Ordinary resolution

"Resolved that, subject to such guidelines and approval as may be required from the Central Government the re-appointment of M/s. V.K. Goyal & Co., Cost Accountants, Bhilwara-311001 as Cost Auditors to audit the cost records maintained by the Company in respect of its Man made Fabric Processing Unit for the Financial Year 2014-15 on a remuneration of Rs.22, 000/- (Rupees Twenty Two thousand only) plus Service Tax as applicable, be and is hereby ratified."

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as special Resolution:-

"Resolved that in supersession of the ordinary Resolution adopted at Extra ordinary General Meeting held on 21st January, 2013 and pursuant to section 180 (1) (C) and any other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded to the Board of directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the company's Bankers in the ordinary course of business, shall not to be in excess of Rs. 30 Crores (Rupees Thirty Crores) over and above the aggregate of the paid up share capital and free reserves of the company.

Registered Office:

14th Km. Stone, Chittorgarh Road,
Bilia Kalan, Bhilwara - 311 001.

PLACE: BHILWARA

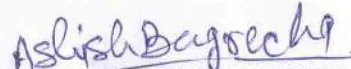
DATE: 10.06.2014

BY ORDER OF THE BOARD OF DIRECTORS


(P. C. CHHABRA)

Din No-001556331

MANAGING DIRECTOR


(ASHISH KUMAR BAGRECHA)
COMPANY SECRETARY



Notes

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote (on poll) instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. An Explanatory Statement on the business to be transacted at the meeting is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 20.09.2014 to 30.09.2014 (both days inclusive).
4. Members/Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the Meeting and also the Attendance Slips duly filled in for attending the meeting.
5. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready
6. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.
1. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
2. Members seeking any information are requested to write to the Company by email at akspintex@gmail.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
3. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Beetal Financial & Computer Services (P) Ltd., Beetal House, 3rd floor, 99 Madangir, Behind Local Shopping center, Near Dada Harsukhads Mandir, New delhi-110062
4. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report s being sent in the permitted mode.
5. Members may also note that the Annual Report for FY 2013-14 will also available for downloading on Company's website www.akspintex.com.



6. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M up to the date of the meeting.
8. **Voting through electronic means**
 - i. The e-voting period begins on Friday, September 30, 2014 from 10.00 A.M. to 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 08/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - iii. Click on "Shareholders" tab.
 - iv. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - v. 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.
 - vi. Next enter the Image Verification as displayed and Click on Login.
 - vii. 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.
 - viii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 (v).



- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant <company name> on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xix. Note for Institutional Shareholders:

- Institutional shareholders (i.e. other than Individuals. HUF. NRI etc.) are required to log on to <https://www.evotingindia.co.in> 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 they have to create a user who 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.

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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com



EXPLANATORY STATEMENT AS PER SECTION 102 OF COMPANIES ACT-2013

Item No. 4 of Notice of Annual General Meeting

Appointment of Independent Director

Mr. Sandeep Hinger was appointed as Additional Director by the Board with effect from 30.05.2014, pursuant to Section 161 of the Companies Act-2013, read with Article 78 of the Article of Association of the company.

Pursuant to the provision of Section 161 of the Companies Act-2013, Mr. Sandeep Hinger will hold office up to the date of the ensuing AGM. The company has received notice in writing under the provision of 160 of the companies act-2013, from a member along with a deposit of Rs. 1, 00,000/- proposing the candidature of Mr. Sandeep Hinger for the office of Independent director, to be appointed as such under the provision of section 149 of the companies Act-2013.

The company has received from Mr. Sandeep Hinger (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR- 8 in terms of (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub section (2) of section 164 of the Companies Act-2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of section 149 of the Companies Act-2013.

The resolution seeks the approval of members for appointment of Mr. Sandeep hinger as an Independent director of the company up to 29th May, 2019 pursuant to section 149 and other applicable provisions of the Companies Act-2013, and the Rule made there under. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Sandeep hinger the Independent Director proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and he is independent of the management. A copy of draft letter of appointment of Mr. Sandeep Hinger as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the company's registered office during normal business hours on working days up to the date of the AGM.

No director, Key managerial personnel or their relatives, except Mr. Sandeep Hinger, to whom the resolutions relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.



Item No. 5 of Notice of Annual General Meeting

Appointment of Independent Director

Mr. Praveen Kumar Kothari was appointed as Additional Director by the Board with effect from 30.05.2014, pursuant to Section 161 of the Companies Act-2013, read with Article 78 of the Article of Association of the company.

Pursuant to the provision of Section 161 of the Companies Act-2013, Mr. Praveen Kumar Kothari will hold office up to the date of the ensuing AGM. The company has received notice in writing under the provision of 160 of the Companies Act-2013, from a member along with a deposit of Rs. 1, 00,000/- proposing the candidature of Mr. Praveen Kumar Kothari for the office of Independent director, to be appointed as such under the provision of section 149 of the companies Act-2013.

The company has received from Mr. Praveen Kumar Kothari (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR- 8 in terms of (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub section (2) of section 164 of the Companies Act-2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of section 149 of the Companies Act-2013.

The resolution seeks the approval of members for appointment of Mr. Praveen Kumar Kothari as an Independent director of the company up to 29th May, 2019 pursuant to section 149 and other applicable provisions of the Companies Act-2013, and the Rule made there under. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Praveen Kumar Kothari the Independent Director proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and he is independent of the management. A copy of draft letter of appointment of Mr. Praveen Kumar Kothari as an Independent Director setting out the terms and conditions in available for inspection without any fee by the members at the company's registered office during normal business hours on working days up to the date of the AGM.

No director, Key managerial personnel or their relatives, except Mr. Praveen Kumar Kothari, to whom the resolutions relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no.5 for the approval of the members.

