

**36th
ANNUAL REPORT
2017-18**



ADDI INDUSTRIES LIMITED

CIN: L51109DL1980PLC256335

Regd. Office: 23, Eastern Avenue, Maharani Bagh,
New Delhi-110065.

BOARD OF DIRECTORS	:	Shri Chaman Lal Jain DIN 00022903	-	Managing Director
	:	Dr. Bijoya Kumar Behera DIN 01139185	-	Independent Director
	:	Sh. Vishnu Bhagwan Aggarwal DIN 00022967	-	Independent Director
	:	Shri Sukhraj Sharma DIN 05288842	-	Independent Director
	:	Smt. Kusum Chopra DIN 07137842	-	Independent Director
	:	Shri Hari Bansal DIN 00022923	-	Director
CHIEF FINANCIAL OFFICER	:	Shri Atul Jain		
COMPANY SECRETARY	:	Smt. Nishi Aisha Baig		
BANKERS	:	Punjab National Bank		
AUDITORS	:	B.R. Gupta & Co. Chartered Accountants K-55, Connaught Circus, New Delhi-110 001		
REGISTERED OFFICE	:	23, Eastern Avenue, Maharani Bagh, New Delhi-110 065		
WORKS & CORP. OFFICE	:	A-105, 106, Sector IV, Noida - 201 301 (U.P.)		

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DIRECTORS' REPORT

Dear Members

The Directors of your Company present their 36th Annual Report & the Audited Statements of Account of the Company for the financial year ended March 31, 2018.

Financial Results

The performance of your Company for the financial year ended March 31, 2018 is summarized below:

	(Rs./Lakhs)	
	2017-18	2016-17
Turnover & other Income	56.79	160.25
(incl. Exports)	Nil	Nil
Gross Profit before financial exp. & depreciation	(40.37)	61.59
Less: Financial Expenses	Nil	Nil
Depreciation	27.44	34.31
Exceptional Items	16.25	(1.52)
Net Profit/(Loss) before Tax	(84.06)	28.80
Less : Provision for Taxation	Nil	9.86
Income Tax adj. for earlier years	Nil	0.15
Less: Adj. for deferred tax	(78.57)	(4.86)
Mat credit entitlement	Nil	Nil
Net Profit /(Loss) after tax	(5.49)	23.65
Add: Amount b/f from last year	(18.03)	(41.68)
Impact of carrying amount of asset Where remaining useful life is Nil	Nil	Nil
Balance transferred to Balance Sheet	(23.52)	(18.03)

Dividend

In view of accumulated losses, the Directors are not in a position to recommend any dividend for the financial year 2017-18.

Operations

The performance of your Company during the financial year under review has been impacted substantially, due to scale-down of operations to negligible, higher input costs, low export orders and subdued cotton & textile markets.

Future Business Prospects

The Board of Directors have been exploring and assessing various available business propositions for diversification including, inter-alia, the manufacturing of Woven Garments, for better prospects, and for augmenting the resources & the profitability of the Company. The Directors are hopeful of improved working results in the ensuing period.

Technology upgradation, modernisation-cum-diversification

The Company has not incurred any expenditure on technology upgradation & modernization of machinery and equipment during the year under report and during the preceding year.

Future Prospects

During the first quarter of the financial year 2018-19, the Company has achieved turnover of Rs. NIL as against Rs. 11.80 Lakhs in the corresponding first quarter of the previous year. Strict monitoring is being done to cut down costs and overheads wherever feasible to make the product more price competitive.

Finances

Your Company continues to have the support of its Bankers, Punjab National Bank, for the working capital requirements commensurate with its business activities on need basis.