37TH ANNUAL REPORT

Shreyans®
Group

2016 - 2017

ADINATH TEXTILES LIMITED

BOARD OF DIRECTORS

Sh. Rajneesh Oswal	Chairman & Managing Director	(DIN : 00002668)
Sh. Vishal Oswal	Vice-Chairman & Managing Director (Additional Director)	(DIN : 00002678)
Sh. S. K. Sekhri	Independent Director	(DIN : 00002601)
Sh. Ramesh Chander Juneja	Additional Director (Independent)	(DIN : 07804729)
Mrs. Priya Begana	Additional Director (Independent)	(DIN : 07706647)

CHIEF FINANCIAL OFFICER
Mr. Rajesh Kumar

COMPANY SECRETARY
Mr. Parminder Singh

STATUTORY AUDITORS :
M/s. Dass Khanna & Co.
Chartered Accountants
Ludhiana.

REGISTERED OFFICE & WORKS
CIN: L17115PB1979PLC003910
Village Bholapur, P.O. Sahabana
Chandigarh Road, Ludhiana - 141 123
Tel: +91-161-6574125, 9876100948
Fax: +91-161-2685270
Email: atl@shreyansgroup.com
Website: www.adinathtextiles.com

SECRETARIAL AUDITORS :
M/s. P.S. Bathla & Associates
Ludhiana.

OFFICES

1. 5 D, Gopala Tower, 25, Rajendra Place, New Delhi- 110 008.
   TEL: +91-11-25818258, 25818259, 25721042
   FAX: +91-11-2575-2271,
   EMAIL: sil.delhi@shreyansgroup.com

2. 302, Raheja Chambers, 3rd Floor, Nariman Point, Mumbai- 400 021.
   TEL: +91-22-22851025, 22851708
   FAX: +91-22-2284-2825,
   EMAIL: sil.mumbai@shreyansgroup.com

Registrar & Transfer Agents
Skyline Financial Services (p) Limited
D-153/A, 1st Floor
Okhla Industrial Area, Phase - 1,
New Delhi - 110020
Tel.: 011 26812682, 83
Email: admin@skylinerta.com

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NOTICE

Notice is hereby given that the 37th Annual General Meeting of the members of the Company will be held on Thursday, the 28th day of September, 2017 at 11:00 a.m. at the Registered Office of the Company at Village Bholapur, P.O. Sahabana, Chandigarh Road, Ludhiana 141 123 to transact the following business:

AS AN ORDINARY BUSINESS:

1.To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Sh. Rajneesh Oswal (DIN: 00002668), who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint new Statutory Auditors in place of retiring Statutory Auditors of the Company.

"Resolved that the consent of the Company be and is hereby accorded to the appointment of M/s. Malhotra Manik & Associates, Chartered Accountants, having firm reg. no. 015848N, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 42nd Annual General Meeting, on remuneration to be fixed by the Board of Directors of the Company, on the recommendation of the Audit Committee."

AS SPECIAL BUSINESS:

ITEM NO. 4
TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the consent of the company be and is hereby accorded to appoint Mrs. Priya Begana (DIN- 07706647) who was appointed as an Additional Director (Independent) on the Board of the Company w.e.f. 12th January, 2017 and whose term expires at this Annual General Meeting of the company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, as an Independent Director to hold office from 28th September, 2017 to 27th September, 2022 not liable to retire by rotation."

ITEM NO. 5
TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the consent of the company be and is hereby accorded to appoint Sh. Ramesh Chander Juneja (DIN-07804729) who was appointed as an Additional Director (Independent) on the Board of the Company w.e.f. 1st May, 2017 and whose term expires at this Annual General Meeting of the company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, as an Independent Director to hold office from 28th September, 2017 to 27th September, 2022 not liable to retire by rotation."

TEM NO. 6
TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the consent of the company be and is hereby accorded to appoint Sh. Vishal Oswal (DIN- 00002678) who was appointed as an Additional Director on the Board of the Company w.e.f. 1st May, 2017 and whose term expires at this Annual General Meeting of the company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, as Director of the Company."

ITEM NO. 7
TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V of the said Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government, if required, the consent of the Company be and is hereby accorded to the appointment of Sh. Vishal Oswal (DIN: 00002678), as Vice-Chairman & Managing Director of the Company for a period of three years w.e.f. 1st May, 2017 to 30th April, 2020 on the payment of remuneration of Rs. 50,000/- (Fifty thousand only) per month and other terms and conditions as set out in the agreement, to be entered into between the Company and Sh. Vishal Oswal, as submitted to this meeting which is hereby specifically approved."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, or increase and vary the terms and conditions of the said appointment and/or agreement in such form and manner or with such modifications as the Board may deem fit, if required, to comply with approval(s) of shareholders and/or Central Government and as may be acceptable to Sh. Vishal Oswal without referring the same to the General Meeting again, subject to consents/ approvals, if any, required in this regard."

"RESOLVED FURTHER THAT where in any Financial Year, the Company has no profits or its profits are inadequate during the tenure of office of Sh. Vishal Oswal, the remuneration aforesaid shall be the minimum remuneration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

ITEM NO. 8

TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government, if required, the consent of the Company be and is hereby accorded to the payment of remuneration of Rs. 50,000/- (Fifty thousand only) per month to Sh. Rajneesh Oswal, Chairman & Managing Director (DIN: 00002668) w.e.f. 1st May, 2017, for his remaining period of appointment i.e. from 1st May, 2017 to 30th June, 2019 on the terms and conditions as set out in the agreement, to be entered into between the Company and Sh. Rajneesh Oswal, as submitted to this meeting which is hereby specifically approved."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to alter or increase/ vary the terms and conditions of the said remuneration and/or agreement in such form and manner or with such modifications as the Board may deem fit, if required, to comply with approval(s) of shareholders and/or Central Government and as may be acceptable to Sh. Rajneesh Oswal without referring the same to the General Meeting again, subject to consents/ approvals, if any, required in this regard."

"RESOLVED FURTHER THAT where in any Financial Year, the Company has no profits or its profits are inadequate during the tenure of office of Sh. Rajneesh Oswal, the remuneration aforesaid shall be paid as the minimum remuneration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

2. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

3. Members/proxies are requested to bring their copy of Annual Report to the Meeting and bring in duly filled attendance slips enclosed herewith to attend the meeting. Shareholders/ Proxy holders are requested to produce at the entrance, duly filled and signed attendance slips for admission to the Meeting Hall.

Corporate members are required to send a certified copy of the Board Resolution to the Company, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.

4. 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 herewith.

5. The Register of Members and Share Transfer books of the Company shall remain closed from 22nd September, 2017 to 28th September, 2017 (both days inclusive) for the purpose of Annual General Meeting of the Company.

6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their question in writing to the Company, so as to reach the registered office of the Company at least 10 days before the date of the meeting so that information required may be made available at the time of the Meeting.

7. Copies of the Annual Report are being sent by electronic mode only to those members whose email addresses are registered with the company/depository

participants(s) for communication purposes unless any members has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2017 are being sent by the permitted mode.

8. Members are requested to :

i. Quote their folio number/Client ID & DP-ID in all correspondence with the company.

ii. Notify immediately to the company any change in their address/ mandate, if any.

iii. Register their e-Mail id with the company or its Registrar or their depository participant to enable the company to send the notices and other reports through email.

9. Shares of the Company are available for De-Materialization under ISIN- INE207C01019. Members who have not opted for De-Materialization are requested to do so in their own interest.

10. Please note that the meeting is for members or their proxies only. Please avoid being accompanied by non members and children.

11. A remote e-voting facility for the members shall also be provided in terms of Section 108 of the Companies Act, 2013 and rules made there under and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

(i) The remote e-voting period begins on 24th September, 2017 (09.00 A.M.) and ends on 27th September, 2017 (5.00 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) 21st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 21st September, 2017 may obtain the login ID and password by sending a request at atl@shreyansgroup.com.

(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 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 De-mat 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 holding shares in physical form or first time user in case holding shares in De-mat form, follow the steps given below:

	For Members holding shares in Physical Form and Demat Form (First time user)
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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	Please enter the DOB or Dividend Bank Details in order to login. 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. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

* Sequence number shall be as per separate sheet enclosed with the Annual Report.

(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 De-mat 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 De-mat 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 (170802018)** for the <Adinath Textiles Limited> 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 De-mat 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i-phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) 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 Corporate.

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) 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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 help section or write an email to helpdesk.evoting@cdslindia.com.

12. M/s P.S. Bathla & Associates, Company Secretaries in practice, Ludhiana have been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms). The Scrutinizer shall within a period of two working days from the conclusion of Annual General Meeting, unblock the votes cast in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

13. The Results shall be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.adinathtextiles.com and on the website of CDSL and shall also be communicated to the Stock Exchange.

By order of the Board
For Adinath Textiles Limited

Sd/-
Parminder Singh
Company Secretary
ACS 43115

Dated : 28th July, 2017
Regd. Office: Village: Bholapur,
P.O. Sahabana, Chandigarh Road,
Ludhiana 141 123
CIN: L17115PB1979PLC003910
Tel.: +91-161-6574125, 98761-00948
Fax: +91 161 2685270
Email: atl@shreyansgroup.com
Website: www.adinathtextiles.com

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING

ITEM NO. 4

Mrs. Priya Begana (DIN- 07706647) has been appointed as an Additional Director (Independent) w.e.f. 12th January, 2017 on the Board of the Company, who shall hold office up to the date of 37th Annual General Meeting of the Company.

The company has received a notice under Section 160 of the Act proposing her candidature for the office of the Director of the Company, along with the requisite deposit.

In the opinion of the Board, Mrs. Priya Begana fulfills the conditions for her appointment as an Independent Director as specified in the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Board also opined that she possess appropriate skills, experience and knowledge as required for occupying the position of an Independent Director.

The Board has also received declaration from Mrs. Priya Begana that she meets the Criteria of Independence as prescribed under Section 149(6) read with Schedule IV of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board recommends the appointment of Mrs. Priya Begana as an Independent Director, to hold office from 28th September, 2017 to 27th September, 2022 not liable to retire by rotation, for approval of members.

NOTICE OF INTEREST

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mrs. Priya Begana herself, are in any way concerned or interested in the proposed resolution.

ITEM NO. 5

Mr. Ramesh Chander Juneja (DIN- 07804729) has been appointed as an Additional Director (Independent) w.e.f. 1st May, 2017 on the Board of the Company, who shall hold office up to the date of 37th Annual General Meeting of the Company.

The company has received a notice under Section 160 of the Act proposing his candidature for the office of the Director of the Company, along with the requisite deposit.

In the opinion of the Board, Mr. Ramesh Chander Juneja fulfills the conditions for his appointment as an Independent Director as specified in the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Board also opined that he possess appropriate skills, experience and knowledge as required for occupying the position of an Independent Director.

The Board has also received declaration from Mr. Ramesh Chander Juneja that he meets the Criteria of Independence as prescribed under Section 149(6) read with Schedule IV of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board recommends the appointment of Mr. Ramesh Chander Juneja as an Independent Director, to hold office from 28th September, 2017 to 27th September, 2022 not liable to retire by rotation, for approval of members.

NOTICE OF INTEREST

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Ramesh Chander Juneja himself, are in any way concerned or interested in the proposed resolution.

ITEM NO. 6 & 7

Sh. Vishal Oswal has been appointed as an Additional Director w.e.f. 1st May, 2017 on the Board of the Company, who shall hold office up to the date of 37th Annual General Meeting of the Company. The company has received a notice under Section 160 of the Act proposing his candidature for the office of the Director of the Company, along with the requisite deposit.

Further, the Board of Directors in its meeting held on 28th April, 2017 has also appointed Sh. Vishal Oswal as Vice-Chairman & Managing Director of the Company with effect from 1st May, 2017 to 30th April, 2020 at the remuneration of Rs. 50,000/- (Rupees Fifty thousand only) per month on lump sum basis and approved by the Board and on other terms and conditions as set out in the draft agreement which is open for inspection at Registered Office of the Company on any working day between 10.30 A.M. to 12.30 P.M. The appointment and payment of remuneration to Sh. Vishal Oswal is subject to the approval of Shareholders and Central Government, if required, in terms of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under including any further amendment, modification or re-enactment thereof.

Sh. Vishal Oswal is a Commerce Graduate and has a good experience of more than two decade in the field of management & administration.

The Board is of the view that Sh. Vishal Oswal's varied experience will be of immense value to the Company and, therefore, recommends his appointment and payment of remuneration to the members in terms of Ordinary Resolution set out in Item No. 6 and Special Resolution set out in Item No. 7 of the Notice.

NOTICE OF INTEREST

None of the Directors/Key Managerial Personnel of the Company / their relatives, except Sh. Vishal Oswal, the appointee himself and Sh. Rajneesh Oswal being relative of Sh. Vishal Oswal, are in any way concerned or interested in the proposed resolution.

ITEM NO. 8

Sh. Rajneesh Oswal (DIN: 00002668) was re-appointed as an Executive Director of the Company for a period of five years w.e.f. 1st July, 2014 by a resolution passed at Annual General Meeting held on 13th August, 2014 and was re-designated as Managing Director of the Company w.e.f. 30th September, 2014.

The Board had not proposed any remuneration for Sh. Rajneesh Oswal for holding office of Managing Director

of the Company. Accordingly, no remuneration was paid to him.

The Board at its meeting held on 28th April, 2017 has approved the payment of remuneration of Rs. 50,000/- (Fifty thousand only) per month on lump sum basis to Sh. Rajneesh Oswal w.e.f. 1st May, 2017, for his remaining period of re-appointment i.e. from 1st May, 2017 to 30th June, 2019 and on other terms and conditions as set out in the draft agreement which is open for inspection at Registered Office of the Company on any working day between 10.30 A.M. to 12.30 P.M. The payment of remuneration to Sh. Rajneesh Oswal is subject to the approval of Shareholders and Central Government, if required, in terms of Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under including any further amendment, modification or re-enactment thereof.

Sh. Rajneesh Oswal has career spanning of over two and half decades in the field of industry and administration. His vast and rich experience has enabled the company to achieve the good progress.

The Board recommends the resolution at item no. 8 for approval of members by way of Special Resolution.

NOTICE OF INTEREST

None of the Directors/Key Managerial Personnel of the Company / their relatives, except Sh. Rajneesh Oswal, himself and Sh. Vishal Oswal being relative of Sh. Rajneesh Oswal, are in any way concerned or interested in the proposed resolution.

Statement of the details as required under Schedule V of the Companies Act, 2013 is as under:

(i) General Information

(1) Nature of Industry:
The company is engaged in the business of Manufacturing of Blended acrylic Yarn and Trading of Unstitched Suitings, Shirtings & Dress Materials.

(2) Date of Commencement of Commercial Production: Company started its Commercial Production in 1979-80.

(3) Financial Performance: Financial Performance of the Company for the year ended 31.03.2017 and 31.03.2016 are as under:

	Year ended 31 March 2017	Year ended 31 March 2016
Total Revenues	**23774225**	25321663
Profit Before Interest and Depreciation	**5640292**	6349939
Less. Interest	**741613**	1024343
Less. Depreciation	**1867734**	1717199
Net Profit before Tax	**3030945**	3608397
Provision for Taxation	**590925**	1135061
Net Profit after Tax	**2440020**	2473336

(4) Export Performance and Net Foreign Exchange: NIL

(5) Foreign Investments or Collaboration: The Company has not made any investments in foreign funds / securities and has no foreign collaborations.

2. INFORMATION ABOUT THE DIRECTOR(S)

A. NAME: Sh. Rajneesh Oswal

i) Back Ground Details, Job Profile and suitability:

Sh. Rajneesh Oswal aged 51 years is the Chairman & Managing Director of the Company. He is a Commerce Graduate and has done Masters in Business Management. He has career spanning of over two and half decades in the field of industry and administration. His vast and rich experience has enabled the company to achieve the good progress.

Sh. Rajneesh Oswal is Director (liable to retire by rotation) of the Company. He is also holding the Office of Chairman & Managing Director in Shreyans Industries Limited and Directorship in the following companies:

1. Adeep Investment Co.
2. Virat Investment & Mercantile Co.
3. Jagvallabh Parasnath Capital Investments (P). Ltd.
4. Oasis Share Trading (P) Ltd.

ii) Past Remuneration

Sh. Rajneesh Oswal has not drawn any remuneration from the Company in the preceding three financial years.

iii) Remuneration proposed:

The remuneration package in the shape of Salary and Perquisites, if any, has already been stated above in the Explanatory Statement.

iv) Pecuniary relationship

Sh. Rajneesh Oswal, except his appointment as Chairman & Managing Director of the company has no pecuniary relation with the company and he is related to Sh. Vishal Oswal, Vice-Chairman & Managing Director.

B. NAME: Sh. Vishal Oswal

i) Back Ground Details, Job Profile and suitability:

Mr. Vishal Oswal aged about 44 years is a Commerce Graduate and has a good experience of more than two decade in the field of management & administration. He is also holding the office of Vice- Chairman & Managing Director in Shreyans Industries Limited and Director in the following companies:

1. Achin Investment & Mercantile Co.
2. Levina Investment & Mercantile Co.
3. Ojasvi Investment & Mercantile Co.
4. Oasis Share Trading (P) Ltd.

ii) Past Remuneration

Not applicable: fresh appointment w.e.f. 1st May, 2017.