



# **ANJANI SYNTHETICS LIMITED**

[CIN : L11711GJ1984PLC007048]

**31<sup>st</sup>**

**Annual Report**

**2014 - 2015**



# ANJANI SYNTHETICS LIMITED

## 31ST ANNUAL REPORT 2014-2015

### Corporate Information

#### **BOARD OF DIRECTORS :**

Mr. Vasudev S. Agarwal	- Chairman & Managing Director
Mr. Mahavirprasad S. Dalmia	- Director
Mr. Ajaykumar C. Shah	- Director
Mrs. Pooja S. Sharma	- Director (w.e.f. 30.05.2015)
Mr. Manoj Lunia	- Director (up to 12.02.2015)
Mr. Manoharlal Sharma	- Chief Financial Officer (CFO) w.e.f. 30.05.2014

#### **STATUTORY AUDITORS :**

**M/s. Nahta Jain & Associates**  
Chartered Accountants  
Ahmedabad.

#### **INTERNAL AUDITORS :**

**M/s. Kamal M. Shah & co.,**  
Chartered Accountants  
Ahmedabad.

#### **SECRETARIAL AUDITORS :**

**M/s. Mukesh H. Shah & Co.**  
Company Secretaries  
Ahmedabad.

#### **COST AUDITORS :**

**M/s. Kiran J. Mehta & Co.**  
Cost Auditors  
Ahmedabad.

#### **REGISTRAR & SHARE TRANSFER AGENT :**

**Sharepro Services (India) Private Limited**  
416-420 Devnandan Mall, Opp. Sanyas Ashram,  
Ashram Road, Ahmedabad-380 006.  
079 - 26582381-82-83-84  
Email: Sharepro@Shareproservices.Com

#### **BANKERS :**

**Punjab National Bank**  
Ahmedabad.

#### **REGISTERED OFFICE :**

4, New Cloth Market, O/s. Raipur Gate,  
Ahmedabad- 380002, Gujarat, India.  
Tel-Fax: 079- 22173181  
Email : info@anjanisynthetics.com  
Website: www.anjanisynthetics.com  
CIN: L11711GJ1984PLC007048

#### **FACTORY/ MILL :**

Plot No. 140, Pirana Road, Saijpur-Gopalpur,  
Piplej, Ahmedabad-382405, Gujarat, India.  
Ph. No.: 079- 25715544  
Tele-Fax: 079- 25715545  
Email: accounts@anjanisynthetics.com

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**31ST ANNUAL GENERAL MEETING HELD ON 29.09.2015 AT FACTORY  
AT PLOT NO.140, SAIJPUR-GOPALPUR, PIRANA ROAD, PIPELJ, AHMEDABAD-382405, GUJARAT.**



### NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the Members of Anjani Synthetics Limited will be held at the factory of the Company at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, India on Tuesday, the 29th day of September, 2015 at 11.00 a.m. to transact the following business:

#### ORDINARY BUSINESS :

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss 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 Mr. Vasudev S. Agarwal [DIN: 01491403] who retires by rotation and being eligible, offers him-self for re- appointment.
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 pursuant to the provisions of section 139 and 142 and 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), M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad [Firm Regn.No.:106801W], be and are hereby re-appointed as Statutory Auditors of the Company to hold office as such from the conclusion of this 31st Annual General Meeting until the conclusion of 36th Annual General Meeting of the Company to be held in the year 2020, subject to ratification of their appointment by members at every Annual General Meeting on such remuneration plus out of pocket expenses as may be mutually agreed between the Auditors and the Board of Directors of the Company."

#### SPECIAL BUSINESS :

4. To appoint Mrs. Pooja Sharma [DIN: 07198180] as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Pooja Sharma [DIN: 07198180], who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the Companies Act, 2013 on 30.05.2015, and who hold office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation and to hold office for 5 [five] consecutive years for a term upto September 28, 2020.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

5. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force ), the existing Articles of Association of the Company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

6. To borrow money in excess of Paid-up Capital and Free Reserves of the Company and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the members at the Annual General Meeting held on September 30, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the members of the Company be and is hereby



accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to borrow by way of loan/debentures (whether secured or unsecured)/ bonds/ deposits/ fund based/ non fund based limits/ guarantee for the purpose of the business of the Company any sum or sums of money either in Indian or Foreign Currency from time to time from any Bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), body corporate(s), or other person(s) or from any other source in India or outside India whomsoever in addition to the temporary loans obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate of Rs.300 Crores (Rupees Three Hundred Crores Only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

7. To create mortgage/ charge on assets of the Company and in this regard, to consider and, if through fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the members at the Annual General Meeting held on September 30, 2014 and pursuant to the provisions of 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to create any kind of mortgage(s), hypothecation(s), pledge(s) and/ or charge(s), in addition to the mortgage(s), hypothecation(s), pledge(s) and/ or charge(s) already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties, either tangible or intangible, of the Company in favour of Banks/ Financial Institutions, other investing agencies and holders of other instruments for securing the borrowing of the aggregate of the said sum of Rs.300 Crore and the paid-up capital of the Company and its free reserves at any time availed or to be availed by the Company by way of loan to secure rupee/ foreign currency loans (hereinafter collectively referred to as "Loans") from time to time up to the limits approved or as may be approved by the shareholders under Section 180(1)(a) of the Companies Act, 2013.

8. To approve remuneration of Cost Auditors and in this regard to consider and if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions if any, M/s.Kiran J. Mehta & Co., Cost Auditors, Ahmedabad (Registration No.00025), were appointed as Cost Auditors of the Company by the Board of Directors for carrying out Cost Audit of the Company for financial year 2015-16, be paid Remuneration of Rs.34,270/- (apart from reimbursement of out of pocket expenses and applicable taxes) be and is hereby approved and ratified".

**By Order of the Board**  
**For, ANJANI SYNTHETICS LIMITED**  
**Sd/-**  
**[VASUDEV S. AGARWAL]**  
**DIN : 01491403**  
**CHAIRMAN & MD**

**PLACE : AHMEDABAD**  
**DATE : 10.08.2015**

**Registered Office :**  
4, New Cloth Market,  
O/s. Raipur Gate,  
Ahmedabad- 380002,  
Gujarat, INDIA  
**CIN : L11711GJ1984PLC007048**

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM-SELF/ HER-SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/ proxies are requested to bring their copies of Annual Report along with duly filed and signed attendance sheets attached with it for attending the meeting.
5. Members who are holding shares in dematerialized form are required to bring details of their Beneficiary Account Number for identification.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members holding shares in electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
8. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 22.09.2015 to 29.09.2015 (both days inclusive).
10. Members are requested to note that pursuant to the provisions of Section 125(2) of the Companies Act, 2013, the dividend remaining unclaimed/unpaid for a period of seven years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government, Members who have so far not claimed the dividends are requested to make claim with the Company immediately as no claim shall lie against the Company in respect of individual amounts once credited to the said IEPF.
11. Sharepro Services (India) Pvt. Ltd. having its office at 416-420, Devnandan Mall, Opp. Sanyas Ashram, Ashram Road, Ahmedabad -380006, Gujarat is the Registrars and Share Transfer Agents of the Company. The members are requested to please ensure that their shares are converted into Demat Form.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Sharepro Services (India) Private Limited, for consolidation into a single folio.
13. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
14. 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 Saturdays, between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested



to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Share Transfer Agents.

16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. E-voting (Voting through Electronic means):

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of "remote e-voting" to exercise their right to vote at the 31st 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, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 31st 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 Company has appointed Mr. Mukesh H. Shah, Practicing Company Secretary [COP No.2213] as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

**The instructions for members for voting electronically are as under: (EVSN- 150807018) :**

- (i) The voting period begins on 26th September, 2015 (9:00 a.m.) and ends on 28th September, 2015 (05:00 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 i.e. 22nd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 28th September, 2015 (05:00 p.m.).
- (ii) The Shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the image verification Code as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.

<b>For Members holding shares in Demat Form and Physical Form :</b>	
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"> <li>• 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.</li> </ul>
	<ul style="list-style-type: none"> <li>• 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</li> </ul>
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.
	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 EVSN of the Company i.e. 150807018 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 further description/ entire Resolutions.
- (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 image verification Code 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchange/s.

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all mentioned facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM NO. 4 :**

Mrs. Pooja Sharma was appointed as an additional director at the Board Meeting held on May 30, 2015. According to the provisions of Section 161 of the Companies Act 2013 ("Act"), she holds office as Director only up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying its intention to propose the appointment of Mrs. Pooja Sharma as a Director along with the deposit of requisite amount.

Mrs. Pooja Sharma has given declaration under Section 149(7) of the Companies Act, 2013 that she fulfills the conditions specified in Section 149(6) of the Companies Act, 2013 read with Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

Members are further requested to note that Mrs. Pooja Sharma has given declarations that she is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and her consent to hold office as Director.

The Board of Directors recommends the said resolution for your approval.

Mrs. Pooja Sharma is deemed to be interested in the said resolution as it relates to her appointment. None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

**ITEM NO. 5 :**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain reference to specific sections of the Companies Act, 1956 and some Articles in the existing AoA are no longer in conformity with the Act. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing AoA of the Company require alteration and/or deletion.

Given this position it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new set of AoA to be replaced in place of the existing AoA is based on Table F of Schedule I of the Companies Act, 2013, which sets out the model AoA for a company limited by shares and also carries forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013.

The proposed new draft AoA is available for inspection to the shareholders at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M and 1.00 P.M till the date of the meeting.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

**ITEM NO. 6 :**

The members of the Company at the Annual General Meeting held on September 30, 2014 had authorised the Board of Directors to exercise borrowing powers the outstanding amount of which at any time shall not exceed in the aggregate of Rs.200 Crores (Rupees Two Hundred Crores Only).

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

Further, in view of proposed expanding business operations of the Company, it is necessitated to enhance the borrowing limits by authorizing Board of the Directors or Committee thereof to borrow monies upto Rs.300 Crores (Rupees Three Hundred Crores Only).

Accordingly, it is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Act, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board of Directors recommends the said resolution for your approval.





None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**ITEM NO. 7 :**

The members of the Company at the Annual General Meeting held on September 30, 2014 had authorised the Board of Directors to mortgage and/ or charge all or any of the movable or immovable properties of the Company and/or the whole or any part of the undertaking (s) of the Company up to secure borrowings of the Company.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 ("Act"), the Board of Directors shall not create mortgages, charges, hypothecation and other encumbrances on all or any of the movable or immovable properties of the Company and/or the whole or any part of the undertaking(s) of the Company, except with the consent of the Company accorded by way of a Special Resolution.

The Banks and financial institutions require that resolutions to be passed authorizing Board under the Companies Act, 2013 to create charge and/ or mortgage on the property of the Company. The Board of Directors therefore recommend passing the resolutions under the Section 180(1)(a) and (2) of Companies Act, 2013 without any change to mortgage and/ or or charge up to Rs.300 Crore.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**ITEM NO. 8 :**

In accordance with the provisions of 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company are required to approve and ratify the payment of remuneration of Rs.34,270/- (apart from reimbursement of out of pocket expenses and applicable taxes) to the Cost Auditors of the Company as approved by the Board of Directors for the Financial Year 2015-16.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING****[Pursuant to clause 49 of the Listing Agreement]**

Name of the Director	Mr. Vasudev S. Agarwal	Mrs. Pooja Sharma
Directors Identification Number [DIN]	01491403	07198180
Date of Birth	19/11/1968	15/08/1987
Date of Appointment on the Board	18.12.2012	30.05.2015
Qualifications	Graduate	SSC
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	Nil	Nil
Chairmanships/ Memberships of Committee across	Nil	Nil
Number of shares held in the Company	1745600	Nil
Expertise in Specific Area	Production & Finance	Accounts Division

**By Order of the Board**  
**For, ANJANI SYNTHETICS LIMITED**

**Sd/-**  
**[VASUDEV S. AGARWAL]**  
**DIN : 01491403**  
**CHAIRMAN & MD**

**PLACE : AHMEDABAD**  
**DATE : 10.08.2015**

**Registered Office :**  
4, New Cloth Market,  
O/s. Raipur Gate,  
Ahmedabad- 380002,  
Gujarat, INDIA  
**CIN : L11711GJ1984PLC007048**

**DIRECTORS' REPORT**

Dear Members,

Your Directors have great pleasure in presenting the Thirty First Annual Report together with the Audited statements of Accounts of your Company for the financial year ended on 31st March 2015.

**FINANCIAL RESULTS :***[Rupees in Lacs]*

<b>Particulars</b>	<b>Financial Year 2014-15</b>	<b>Financial Year 2013-14</b>
Revenue from operations (Gross)	34322.49	32266.69
Less : Excise duty	0.00	0.00
Revenue from operations (Net)	34322.49	32266.69
Other income	226.00	108.50
<b>Total Revenue</b>	<b>34548.49</b>	<b>32375.19</b>
<b>Expenses :</b>		
(a) Cost of materials consumed	15352.54	17191.64
(b) Purchases of stock-in-trade	8096.14	4629.10
(c) Changes in inventories of FG, WIP & Stock-in-Trade	(236.68)	402.19
(d) Employee benefits expense	398.62	334.19
(e) Finance costs	1068.12	1141.57
(f) Depreciation and amortization expense	275.81	193.04
(g) Other expenses	9036.63	8086.50
<b>Total Expenses</b>	<b>33991.18</b>	<b>31978.22</b>
<b>Profit/ (Loss) before tax</b>	<b>557.31</b>	<b>396.10</b>
<b>Tax expense :</b>		
(a) Current tax expense	129.00	130.00
(b) Deferred tax	0.00	0.00
(c) Prior Period Adjustment	0.11	-0.72
<b>Profit / (Loss) for the year</b>	<b>428.20</b>	<b>267.70</b>
<b>Earnings per share (face value Rs.10/-) Basic &amp; Diluted</b>	<b>3.96</b>	<b>2.48</b>

**OPERATIONS REVIEW :**

The Company's total revenue from operations during the financial year ended 31st March 2015 were Rs.34548.49 Lacs as against Rs. 32375.19 Lacs of the previous year representing increase of approximately about 6.71% over the corresponding period of the previous year with total expenses of Rs.33991.18 lacs (previous year of Rs.31978.22 lacs). The Company has made Net Profit of Rs.428.20 Lacs as against Rs.267.70 Lacs of the previous year after considering Depreciation and Provision for Tax and other adjustments representing an increase of approximately about 59.96% over the corresponding period of the previous year. The EPS of the Company for the year 2014- 2015 is Rs. 3.96. The Company is looking forward to infuse additional working capital in the business of the Company in order to carry out the operation of the Company smoothly.

**DIVIDEND :**

No dividend has been recommended in respect of the financial year ended 31st March, 2015 and the entire surplus be ploughed back to the business to meet the needs for additional finance for capital expenditure.

**MANAGEMENT DISCUSSION AND ANALYSIS :**

As required under Clause 49 of the Listing Agreements with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.