



ANJANI SYNTHETICS LIMITED

[CIN : L11711GJ1984PLC007048]

34th

Annual Report
2017 - 2018

REGD. OFFICE :
221 (MALIYA) NEW CLOTH MARKET
AHMEDABAD-380002
GUJARAT INDIA



ANJANI SYNTHETICS LIMITED

CIN: L11711GJ1984PLC007048

34TH ANNUAL REPORT 2017-2018

Corporate Information

BOARD OF DIRECTORS :

Mr. Vasudev S. Agarwal	- Chairman & Managing Director
Mr. Mahavirprasad S. Dalmia	- Whole-time Director (Resign w.e.f 30.07.2018)
Mrs. Pooja S. Sharma	- Non-Executive Independent Director
Mr. Rakesh Agrawal	- Non-Executive Independent Director
Mr. Govindprasad M. Goyal	- Non-Executive Independent Director
Mr. Manoharlal I. Sharma	- Chief Financial Officer (CFO)
Mr. Rushabh M. Shah	- Company Secretary & Compliance Officer

STATUTORY AUDITORS :

M/s. Abhishek Kumar & Associates

Chartered Accountants
Ahmedabad.

SECRETARIAL AUDITORS :

M/s. Mukesh H. Shah & Co.

Company Secretaries
Ahmedabad.

REGISTRAR & SHARE TRANSFER AGENT :

BigShare Services Private Limited

A-802, Samudra Complex,
Nr. klassic Gold Hotel, Off. C. G Road,
Ahmedabad-380 009. Gujarat. Ph. 079-40024135
Email: bssahdbigshareonline.com
Website : www.bigshareonline.com

REGISTERED OFFICE :

221(Maliya), 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

INTERNAL AUDITORS :

M/s. Kamal M. Shah & Co.,

Chartered Accountants
Ahmedabad.

COST AUDITORS :

M/s. Kiran J. Mehta & Co.

Cost Auditors
Ahmedabad.

BANKERS :

Punjab National Bank

Ahmedabad.

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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**34th ANNUAL GENERAL MEETING HELD ON 28.09.2018 AT FACTORY
AT PLOT NO.140, SAIJPUR-GOPALPUR, PIRANA ROAD, PIPELJ, AHMEDABAD-382405, GUJARAT.**



Dear Shareholders,

I am happy to share with you the financial and operating performance of Anjani Synthetics Limited (ASL) for the financial year 2018. The year was eventful with external headwinds that impacted business performance.

ASL registered a topline growth in FY18. The Company introduced new superior products and enhanced its distribution network to drive growth in volumes. We have also expanded our overseas presence in key markets and our initiatives are already yielding positive results.

During the year, we have made some key strategic initiatives to expand customer engagement. Having invested in brand building, people and growing our footprint, we remain confident of emerging as a leading player in the fabric sector. The long-term growth story is intact, with macro factors such as improving infrastructure, increasing economic activity. With the implementation of GST.

Over the years, ASL has gained prominence as a premier fabric provider with a broad range of products that deliver excellent performance in diverse weather. We will continue to build and expand presence in the ensuing fiscal year by expanding our production system and by offering comprehensive products to customers.

In conclusion, we are enthused about future opportunities and believe that our focused initiatives will help us to deliver enhanced business performance over the long term. I would like to thank all our colleagues for their high level of commitment that we believe will take the Company to greater heights in times to come. I would also like to express my deepest gratitude to all my colleagues on the board, for their significant contribution towards providing direction to ASL's performance.

I am deeply thankful to our customers, business associates, suppliers, bankers and legal authorities for their loyalty and trust in us. Lastly, my sincere appreciation to all our shareholders for continued support in our journey to create long-term value.

[VASUDEV S. AGARWAL]

Chairman



NOTICE

Notice is hereby given that the **34th Annual General Meeting** of the Members of **Anjani Synthetics Limited** will be held at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, India on **Friday, the 28th day of September, 2018 at 11.00 a.m.** to transact the following business:

a) ORDINARY BUSINESS:

Item No.1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and the Auditors thereon.

Item No.2: Appointment of Director

To appoint Mr. Vasudev S. Agarwal [DIN: 01491403] as a Director who retires by rotation and being eligible, offers him-self for re- appointment.

Item No.3: Statutory Auditors of the Company

M/s. Abhishek Kumar & Associates, Chartered Accountants of Ahmedabad who was appointed in 33rd AGM continue for the next year as statutory auditor of the company.

b) SPECIAL BUSINESS:

Item No.4: Ratification of remuneration payable to Cost Auditors for the financial year 2018-19

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 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Audit and Record) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Registration No. 000025), on the recommendation of the Audit Committee and approval by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2018-19, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting be and is hereby approved and ratified.”

Item No.5: Related Party Transaction

To Give Authority for related party transaction and in this regard, to consider and, if thought fit to pass, with or without modification (s) the following resolution as a Special Resolution:

“RESOLVED that pursuant to provision of section 188(1) of the Companies act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modifications or re-enactment thereof, for the time being in force) and the consent of the Audit Committee and Board of Directors and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to ratify, approve and confirm the related party transactions for availing of advances/ loans, corporate guarantee, and security, whether material or not, hitherto entered or to be entered into by the Company from time to time as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”



“RESOLVED further that the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to the aforesaid related party transaction(s) and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution.”

BY ON BEHALF OF THE BOARD
FOR, ANJANI SYNTHETICS LIMITED

PLACE : AHMEDABAD
DATE : 13.08.2018

[VASUDEV S. AGARWAL]
DIN: 01491403
CHAIRMAN AND MD

Registered Office:

221, (Maliya) New Cloth Market,
O/s. Raipur Gate,
Ahmedabad- 380002,
Gujarat, INDIA
CIN: L11711GJ1984PLC007048

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 10 days before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting



9. Notice of this Annual General Meeting, Audited Financial Statements for 2017-18 along with Directors report and Auditors' Report are available on the website of the Company <http://www.anjanisynthetics.com/>
10. The Register of Members and the Share Transfer Register of the Company will remain closed from 22.09.2018 to 28.09.2018 (both days inclusive).
11. Bigshare Services Private Limited having its branch office at A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C G Road, Ahmedabad-380009, 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 Bigshare Services Private Limited, for consolidation into a single folio.
13. Pursuant the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 route map showing directions to reach the venue of the thirty third AGM is annexed.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail address either with the company or with the depository. Hence, members are requested to provide their email address to the Company/the Registrar and Transfer Agent or update the same with their depositories to enable the Company to send the documents in electronic form.
17. 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.
18. Pursuant to the prohibition imposed vide Section 118 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, no gifts/coupons shall be distributed at the Meeting.
19. **E-voting** (Voting through Electronic means):
 - * In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rule, 2015 and Regulation 44 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 34th 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). Members if the Company holding shares either in the physical form or in Dematerialized form, as on cut-off date i.e. 21st September, 2018 may cast their vote by electronic means or in the Annual General Meeting (AGM). The detailed process instruction and manner for e-voting facility is enclosed herewith.
 - * The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting.
 - * The Members who have cast their vote by remote e-voting may also attend the Annual General Meeting (AGM), but shall not be entitled to cast their vote again.
 - * The remote e-voting period commences on Tuesday, 25th September, 2018 (9:00 a.m.) and ends on Thursday, 27th September, 2018 (5:00 p.m.). During this period, Members holding shares either in physical form or demat form, as on 21st, September, 2018 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast vote again.
 - * The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on cutoff date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cutoff date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the Meeting.



- * Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cutoff date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
- * The Board of Directors has appointed Mr. Mukesh H. Shah, Practicing Company Secretary [COP No.2213] as a Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- * The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
- * The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.anjanisynthetics.com and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited, where the equity shares of the Company are listed.

The instructions for members for voting electronically are as under: (EVSN- 180818027)

- (i) The voting period begins on Tuesday, 25th September, 2018 (9:00 a.m.) and ends on Thursday, 27th September, 2018 (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 i.e. 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Shareholders should Log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (v) 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
- (vi) Next enter the image verification Code as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN 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	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	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 OR Date of Birth	Enter the Dividend Bank Details or Date of Birth in format (DD/MM/YYYY) as recorded in your demat account or in the company records in order to login.If both 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 EVSN of the Company i.e. 180818027 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 further description/ entire Resolutions.
- (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 changed password, then enter the User ID and image verification Code click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also use Mobile app - "m-Voting" for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s)
- (xx) 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.
- (xxi) 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

Contact Details:

A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds,
N M Joshi Marg, Lower Parel (East), Mumbai - 400013
Tel : 022-23023333 Fax : 022-23002043

e-Voting Helpdesk Timings

Monday - Friday : 10:00 AM to 6.15 PM Saturday : 10:00 AM to 2:00 PM
Toll Free : 1800225533

To sign up for e-voting please contact Mr. Anand Tirotkar (9819037049) / Mr. Ankit Bandivadekar (9920383858) or any of our Regional Offices listed here ([Click Here](#))

If you have any queries or feedback regarding the e-Voting System you may mail us at helpdesk.evoting@cdslindia.com or contact Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

**EXPLANATORY STATEMENT****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:

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of Kiran J. Mehta & Co., Cost Accountants as the Cost Auditors of the Company to audit the cost accounts/ cost records of the Company for the financial year 2018-19 on a remuneration of Rs.50,000/- (apart from reimbursement of out of pocket expenses and applicable taxes).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Audit and Record) 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 sought for approval and ratification of the remuneration payable to the Cost Auditors for the financial year 2018-19.

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 this resolution.

Item No.5:

Pursuant to the first proviso of Section 188(1) of the Companies Act, 2013, as our paid up capital is more than Rs.11 Crore, no contract or arrangement can be entered in to with a related party for any item specified in sub section (1) except with the prior approval of the general meeting by special resolution. With the change in proviso under the New Companies Act, 2013, the approval is sought for the arrangement of job-work, purchase and sales of Textile goods on order to order basis with related parties as per the details given in table placed herein below for a period of three years.

Sr. No.	Name of the Party	Nature of Interest/relationship	Nature of Transaction	Value estimate transaction per contract
1	Virat Spinners Private Limited	Associate Company	Purchase Sales	Rs.100 lacs Rs.100 lacs
2	Aakruti Textile	Associate Concern	Purchase Sales	Rs.1000 lacs Rs.1000 lacs

The Board of Directors recommends this resolution as Special Resolution for approval of the members.

None of the Directors except Mr. Vasudev S. Agarwal, Managing Director of the Company is concerned or interested in the resolution.

By on behalf of the Board,
For, ANJANI SYNTHETICS LIMITED

PLACE: AHMEDABAD.

DATE : 13.08.2018

[VASUDEV S. AGARWAL]

DIN: 01491403

CHAIRMAN & MD



**DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING
Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Name of the Director	Vasudev S. Agarwal
Directors Identification Number [DIN]	01491403
Date of Birth	19.11.1968
Date of appointment on the Board	03.06.2005
Qualifications	Graduate
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	Nil
Memberships/ Chairmanships of Committee of other public companies (includes only Audit Committee & Stakeholders' Relationship Committee)	Nil
Number of shares held in the Company	2383600
Expertise in Specific Area	Marketing Production & Finance

**By on behalf of the Board,
For, ANJANI SYNTHETICS LIMITED**

PLACE: AHMEDABAD.

DATE : 13.08.2018

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