

31ST ANNUAL REPORT

2017-18



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GENERAL INFORMATION

Working Capital Lenders

Allahabad Bank	Dena Bank	Syndicate Bank
Andhra Bank	Export Import Bank of India	State Bank of India
Axis Bank Limited	IDBI Bank Limited	The Karur Vysya Bank Limited
Bank of Baroda	Indian Bank	UCO Bank
Bank of India	Indian Overseas Bank	Union Bank of India
Bank of Maharashtra	The Jammu and Kashmir Bank Ltd.	United Bank of India
Canara Bank	Kotak Mahindra Bank Limited	Vijaya Bank
Central Bank of India	Oriental Bank of Commerce	
Corporation Bank	Punjab National Bank	

Other Lenders

AfrAsia Bank Ltd.	Dombivli Nagari Sahakari Bank Limited	NPS Trust- A/c LIC Pension Fund Scheme - State Govt
Asset Care & Reconstruction Enterprise Ltd.	E Sun Commercial Bank Ltd, Singapore	NPS Trust A/c - LIC Pension Fund Limited - NPS Lite Scheme - Govt. Pattern
Bank of Bahrain and Kuwait B.S.C.	IFCI Limited	Omkara Assets Reconstruction Pvt. Ltd.
Barclays Bank Plc	Industrial and Commercial Bank of China, Mumbai	Phoenix ARC Private Limited
Bank Sinopac	Industrial and Commercial Bank of China Ltd, Singapore	PT. Bank Negara Indonesia (Persero) Tbk, Singapore
Canara Bank, London	Landesbank Baden-Württemberg	Raiffeisen Bank International AG, Singapore
Centre for Development of Telematics Employees Provident Fund Trust	Life Insurance Corporation of India	Saraswat Co-operative Bank Ltd.
Chang Hwa Commercial Bank Ltd, Singapore	Norddeutsche Landesbank Girozentrale, Nederlandse Financierings – Maatschappij Voor Ontwikkelingslanden N.V.	SICOM Limited
Chhattisgarh State Electricity Board Gratuity and Pension Fund Trust	Noor Bank PJSC	Small Industries Development Bank of India
Chhattisgarh State Electricity Board (CSEB) Provident Fund Trust	NPS Trust- A/c LIC Pension Fund Scheme - Central Govt	SBM Bank (Mauritius) Ltd.
		VTB Capital Plc

Statutory Auditors

Shah Gupta & Co.
Chartered Accountants
NBS & Co.
Chartered Accountants

Chief Financial Officer

Sunil O. Khandelwal

Registered Office:

17/5/1 & 521/1 Rakholi/
Saily, Silvassa-396230
Union Territory of Dadra and Nagar Haveli

Internal Auditors

Bhandarkar & Co.
Chartered Accountants
Devdhar Joglekar & Srinivasan
Chartered Accountants
HPVS & Associates,
Chartered Accountants

Company Secretary

K. H. Gopal

Corporate Office:

Tower B, 2nd and 3rd Floors, Peninsula Business Park, G. K. Marg, Lower Parel, Mumbai - 400 013

Legal Advisors & Solicitors

Oasis Counsel & Advisory

Demat ISIN Number in NSDL & CSDL,
Equity Shares - INE 270A01011

Website Address: www.alokind.com

E-mail Address: info@alokind.com

Marketing Offices

DOMESTIC

Delhi

Unit No.225-227, 2nd Flr, DLF Tower
15, Shivaji Marg, New Delhi - 110 015
Tel. 011-4184 0000

INTERNATIONAL

Sri Lanka

26, Hallmark Building, Vajira Road,
Colombo - 04, Sri Lanka

Dubai

6 WA, 232, 2nd Floor,
P. O. Box 54917,
Dubai Airport Free Zone

British Virgin Islands

Morgan & Morgan Building,
Pasea Estate, Road Town,
Tortola, British Virgin Islands

USA

4th and 5th Floor, 105, Madison
Avenue, Manhattan, New York, USA

Bangladesh

Asset Rosedale,
Unit B1 (1st floor), House # 2 Road,
55, Gulshan Avenue, Gulshan - 2,
Dhaka - 1212, Bangladesh

Czech Republic

Husova 734, 508 01 Horice
Czech Republic

Works

Spinning

412 Saily, Silvassa, Union Territory of
Dadra & Nagar Haveli

Embroidery

- a) A/317, TTC Industrial Area,
MIDC, Mahape, Navi Mumbai.
- b) 249/1, Vasona, Silvassa Khanvel
Road, Silvassa, Union Territory
of Dadra & Nagar Haveli.

II) Terry Towel

263/P1/P1 and 251/2/P1 Balitha,
Taluka Pardi, Dist. Valsad Gujarat

Weaving

- a) 17/5/1 & 521/1, Rakholi / Saily,
Silvassa, Union Territory of
Dadra & Nagar Haveli
- b) 209/1, Dadra, Union Territory
of Dadra and Nagar Haveli
- c) Babla Compound, Kalyan Road,
Bhiwandi - Dist. Thane

Polyester Yarn

(Poy & Texturising Yarn)
17/5/1, 521/1, Rakholi / Saily and
409/1 Saily Silvassa, Union Territory
of Dadra & Nagar Haveli

Listing & Code

BSE Limited (521070)

National Stock Exchange of India
Limited (ALOKTEXT EQ)

Processing

- a) 254, 261 / P1 Balitha, Taluka
Vapi, Dist. Valsad, Gujarat
- b) C-16/2, Village Pawane,
TTC Industrial Area, MIDC,
Navi Mumbai, Dist. Thane

Garments

- a) 374/2/2, Saily, Silvassa Khanvel
Road, Union Territory of Dadra
& Nagar Haveli.
- b) 17/5/1, Rakholi, Silvassa, Union
Territory of Dadra & Nagar
Haveli
- c) 148/149, Village: Morai, Taluka:
Vapi, Dist: Valsad, Gujarat
- d) 50/P2, 52/P1, Morai, Taluka
Pardi, Dist. Valsad, Gujarat

Registrar & Share Transfer Agent

Link Intime India Private Limited
C 101, 247 Park, LBS Marg,
Vikhroli (West) Mumbai - 400083,
India.
Tel: +91 022 49186000,
Fax: +91 022 49186060

Knitting

412 (15) Saily, Silvassa, Union Territory
of Dadra & Nagar Haveli

Hemming

103/2, Rakholi, Silvassa, Union
Territory of Dadra & Nagar Haveli

Home Textile

I) Bed Linen

- a) 374/2/2, Saily, Silvassa Union
Territory of Dadra & Nagar
Haveli
- b) 149/1 50, Morai Taluka, Pardi,
Dist. Valsad, Gujarat

BOARD OF DIRECTORS OF ALOK INDUSTRIES LIMITED

Surinder Kumar Bhoan

Ashok B. Jiwrajka

Dilip B. Jiwrajka

Surendra B. Jiwrajka

Suneet Shukla – Nominee of IFCI Limited

Keshav D Hodavdekar

Senthilkumar M. A.

Tulsi Tejwani

NOTICE

NOTICE is hereby given that the **31st Annual General Meeting** of the members of **ALOK INDUSTRIES LIMITED (CIN: L17110DN1986PLC000334)** will be held on **Thursday** the 27th day of December, 2018 at 12.00 noon at Alok Public School, Alok City, Silvassa-Khanvel Road, Silvassa – 396230, Union Territory of Dadra and Nagar Haveli, to transact the following business:

BACKGROUND:

This is to apprise the members that pursuant to an application made by State Bank of India, the Hon'ble National Company Law Tribunal, Ahmedabad bench ("**Adjudicating Authority**"), vide its order dated 18 July 2017, had ordered the commencement of the corporate insolvency resolution ("**CIR**") process in respect of your company under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "**Code**"). Thereafter, in accordance with Section 17 of the Code, the powers of the Board stood suspended and Mr. Ajay Joshi was appointed as interim resolution professional of the Company who was later confirmed as Resolution Professional of the Company on 16 August, 2017 for the management of the affairs of the Company ("**RP**" / "**Resolution Professional**").

During the CIR process, only one resolution plan dated 12 April, 2018 ("**Resolution Plan**") was received from JM Financial Asset Reconstruction Company Limited, JM Finance ARC – March 18 Trust and Reliance Industries Limited jointly ("**Resolution Applicants**").

Pursuant to the order of the Adjudicating Authority dated 11 June, 2018 and in light of the Ordinance dated 6 June 2018, meetings of the committee of creditors ("**CoC**") were convened by the RP on 18 June 2018 and 20 June, 2018 where, the CoC approved the Resolution Plan with the requisite assenting majority votes (72.192%).

Further, pursuant to the order of the Adjudicating Authority dated 25 June 2018, the RP has filed an Application before the Adjudicating Authority ("**Application**") for approval of a Resolution Plan. The Application is currently pending adjudication by the Adjudicating Authority.

ORDINARY BUSINESS:

- 1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2018 and the report of Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolutions:**

- (a) "RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
- (b) "RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2018 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- 2. To appoint Mr. Surendra B. Jiwrajka, who retires by rotation as a Director and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, of the Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) read with relevant provisions of the Articles of Association of the Company and subject to such sanctions as may be necessary, Mr. Surendra B. Jiwrajka (DIN: 00173525), who was already serving the Company as its Director with effect from 27 December 2013 and whose term of office expires at this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has pursuant to Section 160 of the Act received a notice in writing proposing his candidature for the office of Director, is hereby appointed as Director, liable to retire by rotation."

3. **To appoint Mr. Tulsi Tejawani, who retires by rotation as a Director and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) read with relevant provisions of the Articles of Association of the Company and subject to such sanctions as may be necessary, Mr. Tulsi Tejawani (DIN: 07423670), who was already serving the Company as its Director with effect from 24 September 2016 and whose term of office expires at this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has pursuant to Section 160 of the Act received a notice in writing proposing his candidature for the office of Director, is hereby appointed as Director, liable to retire by rotation.”

4. **To appoint Mr. Senthilkumar M.A., who retires by rotation as a Director and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) read with relevant provisions of the Articles of Association of the Company and subject to such sanctions as may be necessary Mr. Senthilkumar M.A. (DIN: 07421184), who was already serving the Company as its Director with effect from 24 September 2016 and whose term of office expires at this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has pursuant to Section 160 of the Act received a notice in writing proposing his candidature for the office of Director, is hereby appointed as Director, liable to retire by rotation.”

SPECIAL BUSINESS:

5. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019 and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Resolution Professional and as set out in the Statement annexed to the Notice convening this Meeting, to be paid to the Cost Auditors appointed by the Resolution Professional, to conduct the audit of cost records of the Company for the financial year ending March 31, 2019, be and is hereby ratified.”

“RESOLVED FURTHER THAT the Resolution Professional has all powers under the Code to take such actions, and execute all such documents, as may be necessary and applicable to give effect to the above resolution.”

K. H. Gopal
Company Secretary

Mumbai, 28 November 2018

Registered Office:

17/5/1 & 521/1, Village Rakholi / Saily,
Silvassa – 396 230, Union Territory of Dadra & Nagar Haveli
CIN: L17110DN1986PLC000334
Website: www.alokind.com E-mail: info@alokind.com
Tel No.0260-6637000; Fax No.0260-2645289

NOTES:

1. The Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 (the Act), relating to the Special Business to be transacted at the Annual General Meeting (Meeting) is annexed hereto and forms part of this Notice.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself 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.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent 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 a proxy and such person shall not act as proxy for any other person or shareholder. The holder of proxy shall prove his/her identity at the time of attending the Meeting.

3. Attendance slip, proxy form and route map of the venue of the Meeting are annexed hereto.
4. Corporate Members intending to send their authorised representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant board resolution together with the specimen signatures of their representative(s) authorised under the said board resolution to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 21st December, 2018 to 27th December 2018, both days inclusive, for the purpose of Annual General Meeting.
6. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user Id and password relating to e-voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
7. In terms of the provisions of Section 152 of the Act, Mr. Surendra Jiwarajka, Mr. Tulsi Tejawani and Mr. Senthilkumar M.A., Directors, retire by rotation at the Meeting.
8. Mr. Surendra Jiwarajka, Mr. Tulsi Tejawani and Mr. Senthilkumar M.A. are interested in the Ordinary Resolutions set out at Item Nos. 2, 3 and 4, respectively, of the Notice with regard to their re-appointment. Mr. Ashok Jiwarajka-Director and Mr. Dilip Jiwarajka-Director and their relatives employed with the company, being related to Mr. Surendra Jiwarajka may be deemed to be interested in the resolution set out at Item No.2 of the Notice. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / Resolution Professional / their relatives are in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 to 4 of the Notice.
9. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings, particulars of the Directors seeking re-appointment at the Annual General Meeting are provided in the "Annexure" to the Notice.
10. There is no requirement to place the matter relating to appointment of Auditors for ratification by members at every annual General Meeting as per notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of Auditors, who were appointed in the Annual General Meeting, held on September 24, 2016 for a consecutive period of 5 years.

11. Members/ Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No and copies of Annual Report. 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 at the Meeting.
12. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
13. Members are requested to notify immediately any change of their address:
 - (a) To their Depository Participants (DPs) in respect of their electronic share accounts, and
 - (b) To the Company at its Registered Office address or Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company at M/s. Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West) Mumbai-400083, India, Tel: +91 022 49186000, Fax: +91 022 49186060, in respect of their physical shares, if any, quoting their folio nos.
14. Shareholders who have not so far encashed their dividend warrants/ demand drafts for the financial years ended 31st March, 2012 and 30th September, 2013 may immediately approach the Company for revalidation of unclaimed dividend warrants/ demand drafts. Information in respect of the unclaimed dividend as on the date of the previous AGM of the Company held on 29th September, 2017 has been uploaded on the website of the Ministry of Corporate Affairs (www.iepf.gov.in.) and on the website of the Company (www.alokind.com). Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares for which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 123 of the Act and the applicable law.
15. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
16. Due dates for transfer of unclaimed/unpaid dividends for the financial year 2011-12 and thereafter to IEPF:

Financial year ended	Date Declaration	Last date for claiming unpaid dividend	Due date for Transfer to IEPF
31.03.2012	14.08.2012	13.08.2019	12.10.2019
30.09.2013	27.12.2013	26.12.2020	26.01.2021

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holdings 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 Transfer Agents, M/s. Link Intime India Private Limited.
18. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's R&TA at the aforesaid address. Members holding shares in electronic form may obtain nomination forms from their respective depository participant.
19. Members are advised to submit their Electronic Clearing Service (ECS) mandates to the Company's R&TA at their aforesaid address to facilitate remittance by means of ECS.
20. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which include remote e-voting and business set out in the Notice will be transacted through such voting. Company has appointed Central Depository Services (India) Limited (CDSL) as Depository for providing remote e-voting facility to its Members.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting and who have not cast their vote by remote e-voting can exercise their voting right at the meeting through ballot paper.

The members who have cast their vote by using remote e-voting may also attend the AGM but shall not be entitled to cast their vote again at the Meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 24th December 2018 (10.00 am) to 26th December 2018 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st December 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (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 demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) 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) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> 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 (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.