



20th
Annual Report
2016-2017

JINDAL COTEX LIMITED



JINDAL COTEX LIMITED

Annual Report
2016-2017

BOARD OF DIRECTORS

Mr. Sandeep Jindal	Managing Director
Mr. Rajesh Khanna	Independent Director
Mr. Anil Kumar	Independent Director
Ms. Alisha	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Sandeep Jindal	Managing Director
Mr. Anil Kumar	Company Secretary

MANAGER ACCOUNTS

Gurvinder Singh

REGISTRAR & SHARE TRANSFER AGENTS

Bigshare Services Private Limited,
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East,
Mumbai - 400059 - Maharashtra
Phones: (022) 62638200
Fax: (022) 62638209
Email ID: info@bigshareonline.com

AUDITORS

M/s Raj Gupta & Co.,
Chartered Accountants
SCO -549/10, Satluj Tower,
Opp. Petrol Pump,
Fountain Chowk,
Ludhiana 141001

REGISTERED & CORPORATE OFFICE AND WORKS

VPO Jugiana, G.T. Road,
Ludhiana 141 017
CIN No: L17115PB1998PLC021084
Phones: (0161) 2511840
Fax: (0161) 2511843
Email: cs@sjgroup.in
Website: www.jindalcotex.com

WIND MILL

J-289, Village Pithla,
Distt. Jaisalmer,
Rajsthan

UNITS

Bija, Tehsil Khana,
Unit – II, Village Mandiala Kalan,
Distt. Ludhiana- 141412

BANKERS

Oriental Bank of Commerce
State Bank of India
Allahabad Bank
Corporation Bank
Punjab & Sind Bank
Bank of Baroda
Punjab National Bank
Central Bank of India

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NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the Members of JINDAL COTEX LIMITED will be held on Thursday, 28th day of September, 2017 at 9.00 A.M. at the Registered Office of the Company at V.P.O. Jugiana, G.T. Road, Ludhiana, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2017 and Profit & Loss Account for the year ended on that date together with the reports of the Director's and Auditor's thereon.
2. To appoint a director in place of Mr. Sandeep Jindal (DIN 01639743) who retires by rotation and being eligible offers himself for re-appointment.
3. To Re-appoint auditors of the company and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under, the reappointment of M/s. Raj Gupta & Co., Chartered Accountants, (Registration No. 000203N), approved in the 16th Annual General Meeting to hold office till the conclusion of 21st Annual General Meeting (subject to ratification of re-appointment by the members at every AGM) be and is hereby ratified in this Annual General Meeting till the conclusion of next Annual General Meeting on a remuneration as may be agreed upon by the Auditors and Board of Directors of the company".

BY ORDER OF THE BOARD FOR JINDAL COTEX LIMITED

PLACE : Ludhiana (Sandeep Jindal)
DATED: 1st September, 2017 Managing Director
Din: 01639743

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on his/her behalf at the meeting. The proxy need not be a member of the company. The proxy in order to be effective must be deposited at the Registered Office of the company at least 48 hours before the time for the meeting. The blank Proxy form is enclosed.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

2. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 25th September, 2017 to Wednesday, 27th September, 2017 (both days inclusive).
3. Members desiring any information as regards accounts are requested to write to the company at its Registered Office at least 10 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
4. The relevant details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
5. The members who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar & Transfer Agent, M/s Bigshare Services Private Limited, Mumbai.
6. The Shareholders are requested to notify change of address, if any, immediately to the Registrar & Transfer Agent, M/s Bigshare Services Private Limited, Mumbai mentioning their Folio Number.
7. Annual accounts and related documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the company
8. Notice of the 20th Annual General Meeting and Annual Report for 2016-17 will also be available on the Company's website www.jindalcotex.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the shareholders may also send their request to the Company's Email Id i.e. cs@sjgroup.in

Voting through electronic means;

1. In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015, the Company is providing facility to members to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting



Services provided by Central Securities Depository Limited (CSDL).

The voting period begins on Monday, 25th September, 2017, 9:00 A.M. and ends on Wednesday, 27th September, 2017, 05:00 P.M. During this period shareholders' as on the cut-off date Friday, 22nd September, 2017 holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue
3. The instructions for e-voting are as under:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders.
 - (iii) 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.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) 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.
 - (vi) If you are a first time user follow the steps given below:

For members holding shares in demat 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 Client Id/Folio Number in the PAN field. In case the Folio Number is less than 8 digits enter the applicable number of 0's before the

DOB	number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio Number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	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. Enter the Dividend Bank Details or date of birth as recorded in your demat account Detail or in the company records for the said demat account or folio. If both the details are not recorded with the depository or company please enter the member id / folio number in the dividend bank details instruction (5)

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Jindal Cotex Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you



- wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat 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.
- (xvii) **Note for Institutional Shareholders**
- 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 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.
- (xviii) 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.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date (record date) of 22nd September, 2017.
5. M/s Reecha Goel & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

**BY ORDER OF THE BOARD
FOR JINDAL COTEX LIMITED**

PLACE : Ludhiana

DATED: 1st September, 2017

(Sandeep Jindal)

Managing Director

Din: 01639743

**Information pursuant to Corporate Governance Clause of the Listing Agreement/ SEBI (LODR) Regulations, 2015 regarding the Directors seeking appointment/re-appointment in the Annual General Meeting**

Name of the Director	Sandeep Jindal
Date of Birth	02.03.1977
Date of Appointment	10.12.1998
Expertise in specific functional area	18 years of Industrial experience
Qualification	Commerce Graduate
Directorship of other companies	"Jindal Medicot Limited "Jindal Specialty Textiles Limited "Himachal Textile Park Limited "Jindal Holdings and Investment Limited "Jindal Info Media Pvt Ltd "Jindal International FZE "Jindal Cycles Private Limited "Jindal Technotex Limited
Chairmanships/ Memberships of Committees of other companies	"Jindal Specialty Textiles Limited 1) Audit Committee Chairman 2) Nomination and Remuneration Committee Member
Number of shares held	407844
Relationship with other Directors	Not related to any other director of the company



DIRECTOR'S REPORT

Dear Members,

The Directors of your Company have pleasure in presenting their 20th Annual Report on the affairs of the company together with Audited Annual Accounts for the financial year ended 31st March, 2017.

Financial Results

(Rs. in lacs)

Particulars	2016-17	2015-16
Turnover & Other Income	608.02	370.35
Profit Before Depreciation, Interest, & Tax (PBDIT)	(250.42)	(1917.92)
Interest and Financial Expenses	3.44	2552.14
Profit Before Depreciation & Tax (PBDT)	(253.86)	(4470.06)
Depreciation	661.76	723.02
Profit Before Tax (PBT)	(915.62)	(5193.08)
Less- Provision for Tax (Including Deferred Tax)	—	0.45
Profit for the year (PAT)	(915.62)	(5193.53)
Add - Surplus brought forward From previous Year		
Profit available for Appropriations	(915.62)	(5193.53)
Appropriations		
Proposed Dividend	--	--
Bonus Shares Issued	--	--
Surplus Carried to Balance Sheet	(915.62)	(5193.53)

Your company could achieve total revenue of Rs. 6.08 Crores during the year under review as against Rs. 3.70 Crores in the previous year. The company has suffered a loss of Rs. 9.16 Crores as against loss of Rs. 51.93 Crores in the previous year which is primarily due to provision for Bad Debts.

During the year under review, both the manufacturing units of the company situated at VPO Jugiana, Ludhiana and Village Mandiala Kalan were leased out. Since all the bank accounts of the company have become sub-standard over a period of time the banks have started recovery action against the Company. The company is, however, working on restructuring with bank(s) or their assignees for the operation of these units.

Dividend

Your directors do not recommend any dividend for the year under review.

Management Discussion & Analysis Report

The Management Discussion and Analysis of financial conditions and results of operation of the company for the year under review is attached to this Report.

Subsidiaries

The consolidated Financial statements presented by the Company include financial information of its subsidiaries prepared in compliance with applicable Accounting Standards are attached to and form part of the Annual Report. Annual accounts of the subsidiary companies and the related detailed information will be made available to the shareholders of the holding and subsidiary companies' seeking such information at any point of time.

Further, the annual accounts of the subsidiary companies will also be kept for inspection by any shareholders at the Registered Office of the holding company and that of the subsidiary companies concerned.

The company has the following subsidiaries:-

Jindal Specialty Textiles Ltd.

The company has set up facilities for the manufacture of technical textile products like banner fabrics, general tarpaulin, truck siders etc. at its project at Village Thathal, Tehsil Amb, District Una, Himachal Pradesh. The company has achieved sales turnover and other income of Rs. 137.53 Crores for the year under review as against of Rs. 68.89 Crores in the previous year.

Jindal Medicot Ltd

The company has set up facilities for the manufacture of the technical textile products like cotton crepe bandage, absorbent cotton, cotton balls, pads, dental rolls etc. at its project at Village Thathal, Tehsil Amb, District Una, Himachal Pradesh. The company has achieved sales turnover and other income of Rs. 34.88 Crores as against of Rs. 30.65 Crores in the previous year.

Jindal International FZE

This is 100% subsidiary of our company set up in free zone in UAE. The company is engaged in the general trading activities.

Directors and Key Managerial Personnel

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the company, Sh. Sandeep Jindal (DIN 01639743), will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board has recommended his appointment to the members of the company at the ensuing Annual General Meeting.

During the year under review, Sh. Rajinder Jindal, Sh. Ramesh Jindal, Sh. Aman Jindal and Sh. Sahil Jindal, Directors of the company resigned from the Board. The Board wishes to place on record its deep sense of appreciation for the valuable contributions made by them to the Board and the company during their tenure as Director of the company.

Corporate Governance

A separate report on Corporate Governance is enclosed as a part of this Annual Report. A certificate from the Auditors of the Company regarding compliance with the Corporate Governance norms stipulated, is annexed to the Report on Corporate Governance.

Board Evaluation

The Board carried out a formal annual performance evaluation of its own performance and that of its Committees and Individual Directors as required under the provisions of the Companies Act, 2013 and



Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Declaration By Independent Directors

The Independent directors have submitted their declaration to the Board that they fulfill all the requirements as stipulated under section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent directors of the company.

Prevention of Sexual Harassment at Workplace

The Company is committed to provide a safe and conducive work environment to its employees, during the year under review.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Separate Meeting of Independent Directors

The company's Independent Directors met on 24th January, 2017, without the attendance of Non-Independent Directors. All the Independent Directors were present at the meeting. The Independent Directors in its meeting reviewed the performance of Non-Independent Directors and the Board as a whole.

Directors' Responsibility Statement

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, with respect to Directors responsibility statement, the Directors hereby confirm that:-

- a) In the preparation of Annual Accounts the applicable Accounting Standards have been followed and that there are no material departures;
- b) They have selected such Accounting Policies and applied them consistently and made prudent judgments & estimates that are reasonable so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company as on date;
- c) They have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing & detecting the fraud and other irregularities;
- d) The Annual Accounts have been prepared on 'going concern basis'.
- e) They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

M/s. Raj Gupta & Co., Chartered Accountants, (Registration No. 000203N), have been appointed as Statutory Auditors of the company at the last Annual General Meeting held on 30th September, 2014 till the conclusion of the 21st Annual General Meeting subject to ratification by the members at every consequent Annual General Meeting. Therefore, ratification for the appointment of M/s. Raj Gupta & Co., Chartered Accountants, Statutory Auditors of the company is being sought from the members at the ensuing Annual General Meeting. The report of the auditors of the company is self explanatory and has been explained in notes to accounts and hence does not call for any further comments.

Cost Audit

Pursuant to the provisions of section 148(3) of the Companies Act, 2013, the company has appointed M/s. Gurvinder Chopra & Co., Cost Accountants as Cost Auditor of the company, for conducting audit of cost records in respect of manufacturing activities of the company for the financial year 2016-17. The Cost Audit Report for the year ended 31st March, 2017 will be submitted with Ministry of Corporate Affairs, Government of India.

Secretarial Audit

According to the provisions of Section 204 of the Companies Act, 2013, the company has engaged the services of M/s. Reecha Goel & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year 2016-17 and Secretarial Audit Report for the financial year 2016-17 is attached and forms part of the annual report.

Energy Conservation, Technology Absorption & Foreign Exchange

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 as regard disclosure of particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo is annexed hereto and forms part of this report.

Fixed Deposits

During the year under review, your company has not accepted any fresh fixed deposits from the public. Due to severe financial constraints, the company could fulfill its obligation in part for the repayment of fixed deposits, which has become due for repayment after the time extended by the Hon'ble Company Law Board, New Delhi.

Particulars of Employees

No employee is covered under the provisions of section 197 (12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.



Corporate Social Responsibility (CSR):

During the year under review, the company was not required to spend any amount on Corporate Social Responsibility activities as required under section 135 and Schedule VII of the Companies Act, 2013, as the company had incurred losses during the three immediately preceding financial years.

Green Initiative

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies. Further, as per the provisions of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the company may send financial statements and other documents by electronic mode to its members. Your company has decided to join the MCA in its environmental friendly initiative. Accordingly, the company propose to send documents such as Annual Report and other communications to the shareholders via electronic mode at the registers email address of the shareholders. Further, to support this green initiative of the Government, the shareholders are requested to register their email Id with their depository participant with whom they are having demat account.

Vigil Mechanism

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company established, a Vigil Mechanism process whereby any employee, directors, customers, vendors etc., can report the genuine concerns or grievances to the members of the Audit Committee about unethical behavior, actual or suspected fraud so that appropriate action can be taken to safeguard the interest of the company. However, no such complaint was received during the year under review. The Vigil Mechanism Policy has been uploaded on the website of the company at www.jindalcotex.com.

Related Party Transactions

The Related Party Transactions made during the financial year 2016-17 were on arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the company's Promoters, Directors, Key Managerial Personnel or their relatives, which could have a potential conflict with the interest of the company. The Related Party Transactions has been reported and annexed hereto in this annual report.

Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is forming a part of this Annual Report.

Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to financial statements annexed hereto in this annual report.

Remuneration Ratio of the Directors/ Key Managerial Personnel (KMP)/ Employees:

The information required pursuant to section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Companies (Particulars of Employees) Rules, 1975 in respect of employees of the company and Directors is furnished as under:

S. No.	Name	Designation	Remuneration paid FY 2016-17	Remuneration paid FY 2015-16	Increase in remuneration from previous year
1	Sandeep Jindal	MD	4,50,000	4,50,000	-
2	Yash Paul Jindal	Director	6,00,000	6,00,000	-
3	Anil Kumar	CS	6,58,020	5,55,660	1,02,360

Risk Management Policy

Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. The policy of the company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

Associates Companies

Pursuant to section 129(3) of the Companies Act, 2013 a statement containing silent features of financial statement of Associates companies in Form AOC-1 is annexed with financial statements.

Industrial Relations

Industrial relations remained cordial throughout the year and the Directors express their appreciation towards the workmen for their co-operation and hope for continued cordial relations in the years to come.

Acknowledgement

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from Bankers, Government Departments, Shareholders and other Business Associates for their continued and valuable co-operation & support extended to the company.

We take this opportunity to place on record our warm appreciation for the employees at all levels for their dedicated services and valuable contributions towards the growth of the Company.

For and on behalf of the Board
For Jindal Cotex Limited

Date: 30th May, 2017

Place: Ludhiana

(Sandeep Jindal)
Managing Director
DIN: 01639743

(Rajesh Khanna)
Director
DIN: 06971227



ANNEXURE TO THE DIRECTORS' REPORT

Information as per Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2017:-

I. CONSERVATION OF ENERGY

FORM A

	PARTICULARS	UNIT	2016-17	2015-16
A	POWER & FUEL CONSUMPTION			
	a) Electricity purchased			
	Units	KWH in lacs	--	--
	Amount	Rs. In lacs	--	--
	Rate per unit	Rs. Per unit	--	--
	b) Own generation			
	Through Diesel Generator	KWH In lacs	--	--
	Units per litre	Units	--	--
	Cost of Diesel/LDO	Rs. In lacs	--	--
	Rate per unit	Rs. Per unit	--	--
B.	CONSUMPTION PER UNIT OF PRODUCTION			
	Synthetic and Cotton Yarn	KWH/Kg	--	--

II. TECHNOLOGY ABSORPTION

Efforts made in Technology Absorption are furnished as per Form B of the Annexure to the Rules are as under:-

A) RESEARCH AND DEVELOPMENT (R&D)

- Specific areas in which Research & Development is carried out by the company
Research & Development is carried out for improvement in the production process, appraisal of alternative raw materials and quality of existing products.
- Benefits derived as a result of above R&D
The company has been continuously improving the quality of its existing products and also been able to reduce the cost of production.
- Future Plan of Action
 - Increase in Productivity
 - Reduction in operational costs
- Expenditure on R&D : Nil

B) TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

a) Efforts made

The company is making efforts for adaption of latest technology in all its units, optimization of processes and efficient utilization of inputs on-going basis.

b) Particulars of technology imported in the last five years

- Technology Imported Nil
- Year of Import N.A.
- Has the technology been fully absorbed N.A

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. in Lacs)

S. No.	PARTICULARS	2016-17	2015-16
A)	Foreign Exchange Earning		
	FOB Value of Exports	--	--
	Interest and Dividend	--	--
B)	Foreign Exchange Outgo		
	Raw Material	--	--
	Capital Goods and Advances	--	--
	Stores & Spares	--	--
	Foreign Travelling Expenses	--	--
	Interest on Foreign currency loans	--	--