



SHEKHAWATI™

Peaking growth. Scaling success.

**24th
Annual Report
2014-15**



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CIN: L17120DN1990PLC000440

An ISO 14001:2004 Certified Company

An ISO 9001:2008 Certified Company

CORPORATE INFORMATION

Board of Directors

1. Mr. Mukesh Ruia

Chairman & Managing Director

3. Mr. Sanjay Jogi

Non-Executive Director

5. Mr. Sushil Poddar

Independent Director

7. Mr. Rohit Chandgothia

Independent Director (Resigned w.e.f. May 30, 2015)

Chief Financial Officer

Mr. Shivratn Agarwal

Company Secretary & Compliance Officer

Mrs. Meena Agal

Corporate Office

Express Zone 'A' Wing,
Unit No. 1102/1103, Patel Vatika,
Off Western Express Highway,
Malad (East) Mumbai- 400 097,
Maharashtra, India

Registered Office

Unit - III, Survey No.185/1, Naroli Village,
Near Kanadi Phatak
Dadra & Nagar Haveli - 396 235
(Union Territory), India

Plant Locations

Unit II

Plot no. 44 Government Industrial Estate,
Masat, Samarvani,
Dadra & Nagar Haveli – 396 230
(Union Territory), India

2. Mr. Ravi Jogi

Whole-Time Director

4. Ms. Jyoti Thakkar

Independent Director (Appointed w.e.f May 30, 2015)

6. Ms. Swati Sahukara

Independent Director (Appointed w.e.f August 14, 2015)

8. Mrs. Rekha Somani

Independent Director (Resigned w.e.f. May 30, 2015)

Statutory Auditors

M/s. S G C O & Co.
Chartered Accountants

Bankers

State Bank of India
Axis Bank Ltd
Union Bank of India
Allahabad Bank
Dena Bank

Registrar & Transfer Agent

Sharex Dynamic (India) Pvt. Ltd.
off Unit-1, Luthra Industrial Premises,
1st Floor, 44E,M Vasanti Marg,
Andheri Kurla Road, Safed Pool,
Andheri (E),Mumbai -400 072

Unit III

Survey No. 185/1, Naroli Village,
Near Kanadi Phatak
Dadra & Nagar Haveli - 396 235
(Union Territory), India

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members to support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses to the Company or its Registrar and Share Transfer Agents (RTA).

CHAIRMAN & MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

Greetings!

First of all I, express my sincere gratitude & thanks to all the members of this Company for their whole hearted support & co-operations shown in me as well as this organization to achieve this growth & new heights passing the year.

Despite adverse market conditions & slow down in the economy during the current financial year your company has not only managed to continue the expansion of the manufacturing activities but has also achieved growth in revenue of the Company.

Further it gives me great pleasure to announce that your Company has ended this financial year with a positive growth performance beating the expectations set at the beginning of the year.

Our **revenue** grew to ₹ 35425.69 Lacs in 2014-15 from the last financial year ₹ 35188.36 Lacs in 2013-14 which is 0.67% higher than the previous year.

Our **net profits** grew to ₹ 716.29 in 2014-15 from the last financial year ₹ 705.05 Lacs in 2013-14 which is 1.59% higher than the previous year.

The credit goes to all our team-mates, without whose efforts, consistent performance, passion and dedication could not have been possible. I would like to end our financial year 2014-15 with a vote of thanks to our shareholder's valued customers and business associates for their unwavering support and trust in us, as well as the Board of Directors and staff for their contribution and commitment.

With Best Wishes,
Sincerely,

Sd/-

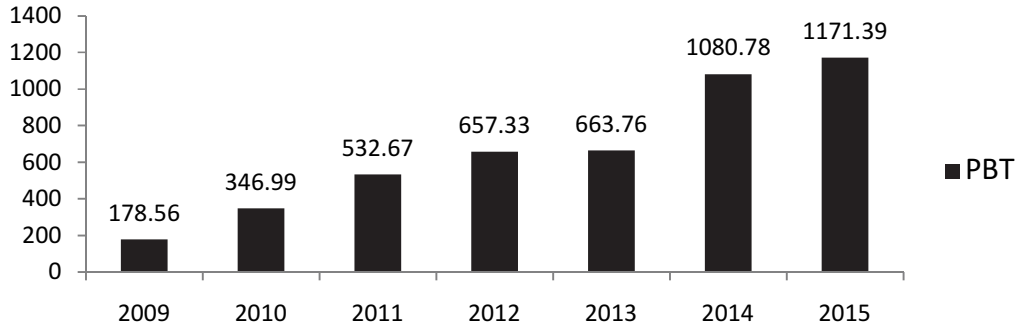
Mukesh Rula

Chairman & Managing Director

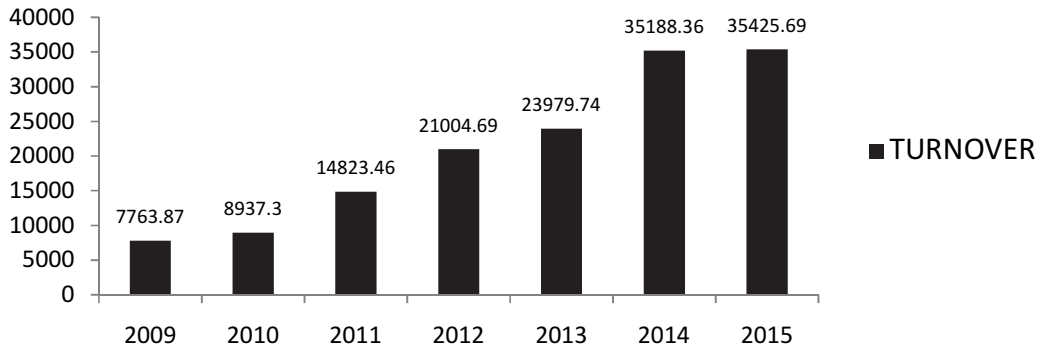


Performance at Glance

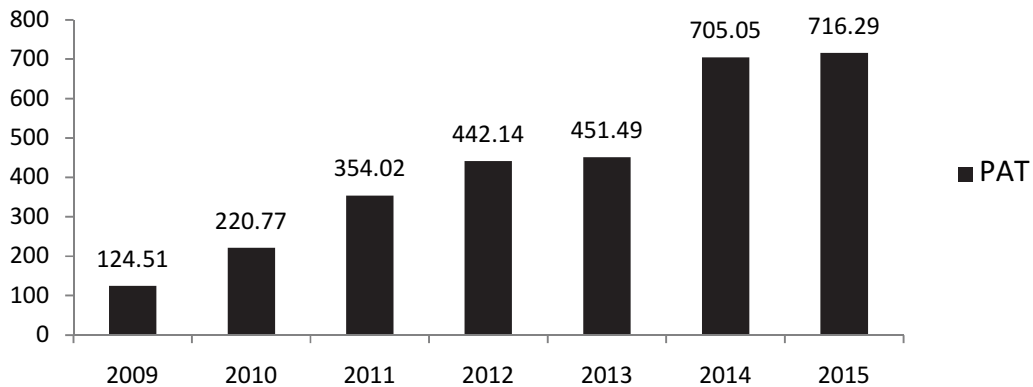
(₹ in Lacs)

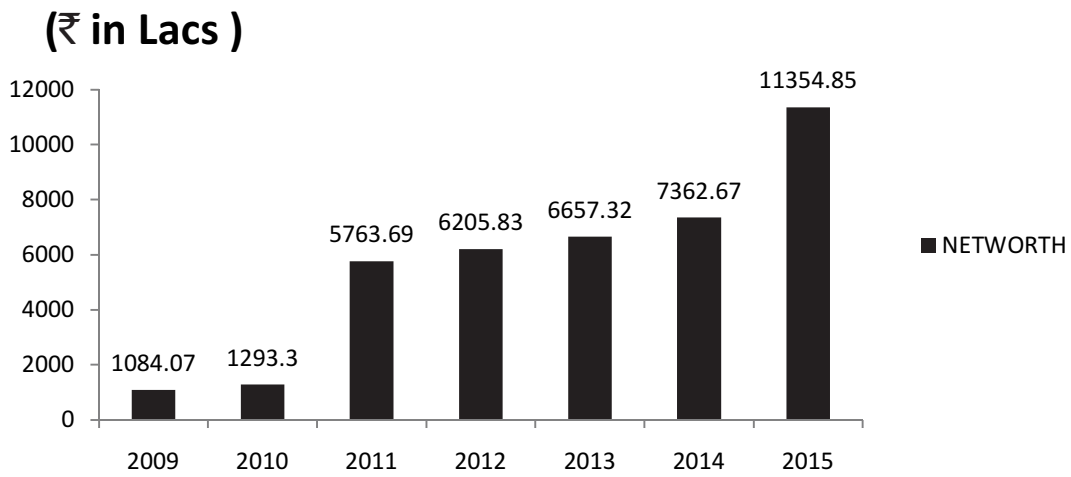
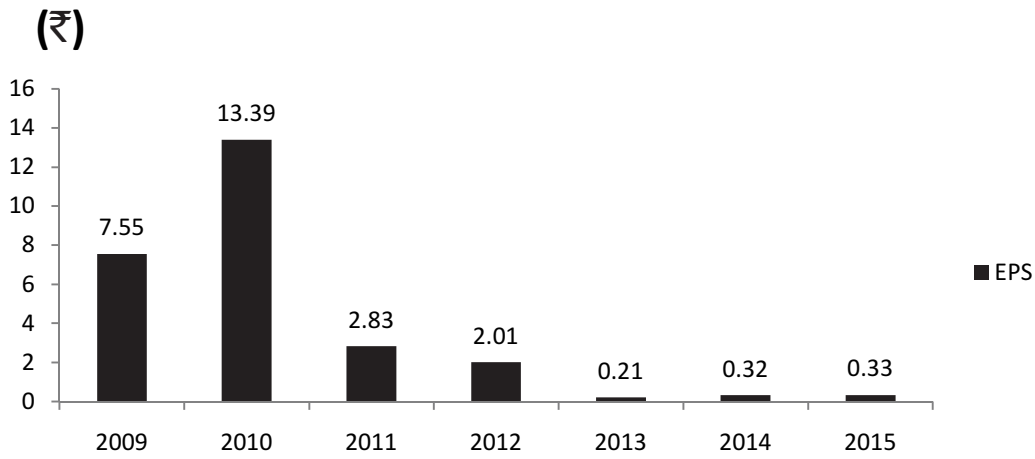


(₹ in Lacs)



(₹ in Lacs)





NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of **Shekhawati Poly-Yarn Limited** will be held on 22nd September, 2015 at 11.30 a.m. at the Survey No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra & Nagar Haveli -396235 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2015 including Audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravi Jogi, (DIN No. 06646110) who retires by rotation at this meeting and being eligible, offers himself 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 in accordance with the provisions of Section 139, 141 and 142 of the Companies Act, 2013 read with rule 3(7) of the Companies (Audit and Auditor) Rules, 2014, M/s. Ajay Shobha & Co., Chartered Accountants,(Firm registration no. 317031E) Mumbai, be and are hereby appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General meeting till the conclusion of the Annual General Meeting to be held for the financial year 2020 (subject to ratification of their appointment in every AGM), at such remuneration, terms and conditions as may be mutually agreed between the board of Directors of the Company and the Auditors apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of Audit.

SPECIAL BUSINESS:

4. To appoint Ms. Jyoti Thakkar (DIN No. 07197307) as an Independent Director 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 provision of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, read with article no. 98 of the Article of Association of the Company and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, and Clause 49 of Listing Agreement, Ms. Jyoti Thakkar (DIN No. 07197307), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years.”

5. To appoint Ms. Swati Sahukara (DIN No.06801137) as an Independent Director 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 provision of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, read with article no. 98 of the Article of Association of the Company and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, and Clause 49 of Listing Agreement, Ms. Swati Sahukara (DIN No.06801137), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years.”

6. To approve the remuneration of Cost Auditors for the financial year 2015-16 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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), payment of remuneration of ₹ 90,000/- (plus service tax and out of pocket expenses) to M/s. N. Ritesh & Associates, Cost Accountants, (Registration no. 26963), who are appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2015-16, be and is hereby approved.”

7. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 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 the provisions of Section 14 and all other applicable provisions 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 as amended from time to time), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
For **Shekhawati Poly-Yarn Limited**

sd/-

Meena Agal

Company Secretary & Compliance Officer

Place: Mumbai
Date : August 14, 2015

Registered Office:-

Unit No. III, Survey No. 185/1,
Naroli Village, Near Kanadi Phatak,
Silvassa,
Dadra & Nagar Haveli. 396 235
India.

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 HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 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 CARRYING VOTING RIGHTS. A PROXY FORM IS SENT HEREWITH.

2. Corporate Members intending to send their authorized representative to attend the Meeting are required to send a duly certified copy of the Board Resolution/ Power of Attorney/other valid authority, authorising their representative to attend and vote at the Meeting, as required under Section 113 of the Companies Act, 2013.
3. In terms of Section 152 of the Companies Act, 2013, Mr. Ravi S. Jogi, (DIN No. 06646110) Director, retires by rotation at the Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company recommends his re-appointment. Brief resume of Directors including those proposed to be re-appointed, nature of

their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is annexed hereto.

The Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Businesses to be transacted at the Meeting, is annexed hereto.

4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
5. 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.
6. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office/Corporate Office of the Company during the Business hours on all working days, except Saturdays & Sundays, during business hours up to the date of the 24th Annual General Meeting.
7. The Share Transfer Books and Register of members of the Company will remain closed from Wednesday, September 16, 2015 to Tuesday, September 22, 2015 (both days inclusive) for the purpose of ensuing Annual General Meeting.
8. Electronic Copy of the Annual Report for the year 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.
9. Members may also note that the Notice of the 24th Annual General meeting and Annual Report for 2015 will also be available on the Company's website www.shekhawatiyarn.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office/Corporate office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication the shareholders may also send request to the Company investor email id : investor@shekhawatiyarn.com
10. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any Members has requested for a hard Copy of the same. Members who have not registered their email address. Physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
11. To prevent fraudulent transactions, members are advised to intimate immediately any change in their address to Company's Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Private Limited, Unit No.1 Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai-400 072 Tel 022-2851 5644 Fax No. 022-28512855. Members holding shares in the electronic form are advised to inform change in address directly to their respectively depository participants.
12. 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.

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.