



Just a matter of time!

Forward looking statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected, readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether because of new information, future events or otherwise.

You will come across

CORPORATE OVERVIEW	1 - 12
Corporate Information	2 - 3
Meet the go-getter	4 - 5
Diverse Product Portfolio	6 - 7
Chairman's Message	8 - 9
Profile of Directors	10 - 11
Important Certifications	12
STATUTORY REPORT	13 - 51
Management Discussion and Analysis	13 - 19
Notice	20 - 25
Directors' Report	26 - 42
Report on Corporate Governance	43 - 51
FINANCIAL STATEMENTS	52 - 86
Consolidated Accounts	52 - 74
Standalone Accounts	75 - 85
Statement Regarding Subsidiary Companies	86



We are ***Dynamic***.
We are ***Dedicated*** and
we are ***Determined***
to encounter the
unfavourable
scenario.



We have our
Capabilities. We have
our ***Capacities*** and we
are ***Committed*** to grow
when the tide turns.



This is the positive
mindset we have
developed from the
adverse situation we
faced. We strongly
believe in ourselves,
our strengths,
our technological
innovations and
our unique product
offerings.



We are
Ready to Rise up
to the occasion.



It's just a matter of time...

Corporate Information

BOARD OF DIRECTORS

Dr. M. P. AGARWAL - Chairman cum Managing Director
 Mr. PAWAN KUMAR AGARWAL - Joint Managing Director
 Mr. DEVESH GUPTA - Dy. Managing Director
 Mrs. SHARDA AGARWAL - Executive Director
 Dr. G. N. MATHUR - Independent Director
 Mr. PRAMOD KUMAR SINGH - Independent Director

COMPANY SECRETARY & FINANCE CONTROLLER

Mr. RAKESH KUMAR SRIVASTAVA

PRESIDENT WORKS

MR. B. R. GARG

STATUTORY AUDITORS

M/s PRADEEP & ASSOCIATES
 Chartered Accountants
 27/78 A, Gagan Deep Complex
 Birhana Road, Kanpur-208001
 Ph. No. (0512) 2313665

INTERNAL AUDITORS

M/s SRIVASTAVA S & Co.
 Chartered Accountants
 112 / 206-A, Swaroop Nagar, Kanpur - 208002
 Ph. No. (0512) 2551249

COST AUDITOR

Mr. A. K. SRIVASTAVA
 96 Harjender Nagar, Kanpur - 208007
 Ph. No. 09839116989

LEGAL ADVISOR

MR. RAM GOPAL PANDEY - Advocate
 Chamber No. – 17, First Floor
 Pt. M.L. Nehru Adhivakta Bhawan, Civil Court, Kanpur
 Ph. No. (0512) 2665598

P. R. ADVISOR

S. K. ADVERTISERS
 MIG F- 4 , Gujaini, Kanpur-208022
 Ph. No. (0512) 2282265

BANKERS (CDR Members)

1. Central Bank of India
2. Syndicate Bank
3. Union Bank of India
4. Canara Bank
5. Bank of Baroda
6. Punjab National Bank
7. Indian Bank
8. State Bank of Travancore
9. State Bank of Patiala
10. State Bank of Mysore
11. Exim Bank
12. Oriental Bank of Commerce
13. Allahabad Bank
14. IDBI Bank
15. Vijaya Bank
16. Corporation Bank
17. State Bank of Bikaner & Jaipur
18. Axis Bank
19. Saraswat Bank
20. Andhra Bank

MONITORING INSTITUTION FOR LENDERS

Central Bank of India
 CFB, Jeevantara Building, Parliament Street,
 New Delhi - 110001

SECURITY TRUSTEE FOR LENDERS

Centbank Financial Services Limited
1st Floor, Link House, Bahadurshah Zafar Marg
New Delhi - 110002

REGISTERED OFFICE

19/X-1 Krishnapuram
G.T Road, Kanpur, U.P. 208007
Ph. No. (0512) 2402893, 2402733

CORPORATE OFFICE

C-40, Sector-57, Noida. U.P.
Ph. No. (0120) 4544780

SUBSIDIARY COMPANIES

1. **SLCL Overseas (FZC)**
SAIF Zone P.O.8000,
Sharjah, U.A.E.
2. **Shri Lakshmi Defence Solutions Ltd.**
Rahsoopur Gate No. 133, Tehsil Bindki,
Industrial Area, G.T.Road, Dist. Fatehpur
3. **Synergy Global Home Inc.**
160 Green Tree Drive, Suite 101, Dover
Kent – 19904, USA

REGISTRAR & TRANSFER AGENTS

M/s Abhipra Capital Ltd.
GF-58-59 World Trade Centre,
Barakhamba Lane, New Delhi
Ph. No. (011) 23414629, 23413893
Mail ID: rta@abhipra.com

UNITS

- (a) **MALWAN UNIT**
UPSIDC Industrial Area
P.O. Malwan Dist. Fatehpur, U.P.
Ph. No. (05181) 248669
- (b) **AUNG UNIT**
P.O.Aung, GT Road, Dist. Fatehpur, U.P.
Ph. No. (05181) 251184 / 48
- (c) **ABHAYPUR UNIT**
P.O.Aung, GT Road, Dist. Fatehpur, U.P.
- (d) **REWARI BUJURG UNIT**
Village & Post - Rewari Bujurg
Pargana & Tehsil - Bindki, Dist. Fatehpur, U.P.
- (e) **NOIDA UNIT (Closed)**
C-40, Sector-57, Noida
Ph. No. (0120) 4722700

(f) ROORKEE UNIT (Closed)

Dev Bhoomi Industrial Estate,
Village Banta Kheri, Tehsil Roorkee,
District Haridwar, Uttaranchal
Ph. No. (01332) 231961

(g) SONEPAT UNIT

Village-Libaspur, District- Sonapat, Haryana
Ph. No. (0130) 2381579

(h) SPINNING UNIT

UPSIDC Industrial Area,
P.O. Malwan Dist. Fatehpur, U.P.

WEBSITE

www.shrilakshmi.in

E-MAIL ID

shri@shrilakshmi.in

CORPORATE IDENTITY NUMBER (CIN)

L17122UP1988PLC009985
DEMAT ISIN NSDL & CDSL
INE851B01016

LISTING**Bombay Stock Exchange**

Floor 25, P.J. Towers,
Dalal Street, Mumbai 400001
Ph. No. (022) 2272134

National Stock Exchange

5th Floor, Exchange Plaza,
Bandra (E), Mumbai 400051
Ph. No. (022) 26598100

SCRIP CODE

BSE: 526049
NSE: SHLAKSHMI
BLOOMBERG CODE
SLCL IN

REUTERS CODE

SHLK.BO

Meet the
go-getter!



Leading the way...

Shri Lakshmi Cotsyn Limited (SLCL) is recognised amongst the leading players in northern India. It manufactures regular and technical textiles offering world-class quality innovative product offerings to its customer.

Integrated

SLCL is integrated across all verticals from yarn manufacture, dyeing to garmenting. The Company has also installed rise-husk based Captive Power generation capacity and has an in-house chemical auxiliary unit.

SLCL has a prominent presence across the globe and has developed a strong client base across USA, Canada, Latin America, UK, Sweden, France, Germany, South Africa, Italy, Spain, South Korea and Australia.

Credibility

- Pioneered the technical innovations through the development of Nanotechnology, Functional fabric and Smart intelligent fabric
- Enjoys strong relationship with marquee clients including Fortune 500 Companies like Wal-mart and Ikea
- Approved supplier to Government defence establishments (Indian Army, Navy, Air Force and State Police) and is registered with several regulatory agencies
- Acknowledged leader in the field of Microdot Fusible Interlining Fabric, Blended Suiting & Shirting, Terry Towels, Home Furnishing, Wider Width Sheeting, Denim Fabrics, Embroidery / Lace / Quilted Fabrics, Camouflage fabrics and Industrial Fabrics like Nuclear Bio-Chemical Fabrics, Infrared protective fabrics and Bullet Proof Jackets etc
- Ranked "Star Export House" by the office of the Joint Director-General of Foreign Trade, Ministry of Commerce and Industry and is a preferred supplier to Defense Research and Development Organization (DRDO)
- ISO 9001:2008 certified by Transpacific Certifications Limited.

Diverse Product Portfolio

REGULAR TEXTILES

(Installed capacities per annum)

Suiting & Shirting	: 30 Mn Mtrs
Denim	: 40 Mn Mtrs
Bottom weights	: 6 Mn Mtrs
Terry towels	: 15,000 tons
Wider width	: 30 Mn Mtrs
Comforters	: 0.3 Mn pcs
Garments	: 6.6 Mn pcs
Quilted fabric	: 0.4 Mn Mtrs
Embroidery fabric	: 0.8 Mn Mtrs

TECHNICAL TEXTILES

(Installed capacities per annum)

Technical textile fabric	: 12 Mn Mtrs
Fusible interlining	: 25 Mn Mtrs
Black out fabric	: 20 Mn Mtrs
Flex fabrics	: 17 Mn Mtrs
NBC Fabric	: 10 Mn Mtrs
IRR/MSCN fabric	: 5 Mn Mtrs

Mn: Million

BRANDS

Star Track for Fusible Interlining, Alisha for Embroidery fabric, SVL for Zippers, Galaxy for Clothing accessories, Weaves for Home Furnishings and DYFI for Garments.



StarTrack®
Fusible Interlining

Alisha®
EMBROIDERY FABRIC

SVL
Zippers®

DYFI™
DO YOU FIT IN

weaves™
Weaving the Fabric of Future



8

State-of-the-art manufacturing facilities at Malwan, Aung, Abhaypur, Rewari Bujurg, Rhasupur, Noida (Uttar Pradesh), Roorkee (Uttarakhand) and Sonapat (Haryana)

DEFENCE

The Company also offers armoured and mine protection vehicles (with 360° protection) through its 100% subsidiary – Shri Lakshmi Defence Solutions Limited (SLDSL). It also has an agreement with Ford India Limited for armouring vehicle on Ford chassis. Besides, SLDSL is registered with the some of India's prominent defence establishments like:

- Ministry of Defence (Navy)
- Defence Material Stores R&D Est
- Federation of Indian Export Organisation
- RDSO (Indian Railways)
- Indian Postal Department
- Directorate General of Supplies & Disposal
- Director General of Quality Assurance

750

Retail presence across multi-brand outlets (MBO) wherein the brands are marketed





Dr. M. P. Agarwal
Chairman cum Managing Director

Sustaining with self-belief of
better times ahead.

Dear Shareholders,

As you all are aware about the adversities your Company has faced over the past three years owing to unfavourable circumstance, we have not given up. We have survived in bad times through our strong zeal which kept us going despite the external adversities. Our determination, focus and positive mindset and more importantly our self belief has played a big role in developing a sense of optimism.

So when we say its just a matter of time before something happens, we mean that we are sure that the turnaround is going to happen very soon. We are rejuvenated and ready to bounce back in a bigger and better way.

There had been multiple reasons for this prolonged bad phase that the Company has been facing. The non availability of TUF subsidy put a grinding halt to our ambitious Rs 1,400 crore expansion plan. Furthermore, banks delayed its disbursement in 2010 and 2012, combined with high cost of Mezzanine debt in 2011 and volatile fluctuations on cotton and yarn prices put immense pressure on our working capital and day to day operations. Substantial orders from