



**SUBHASH SILK MILLS LIMITED**

**50TH  
ANNUAL REPORT  
2019-2020**

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**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**Name of Directors & KMP with DIN/PAN & Designation**

Mr.	Sumeet S. Mehra	(00342934)	Chairman
Mr.	Dhiraj S. Mehra	(01409010)	Managing Director
Mr.	Lav Kumar Vadehra	(01936360)	Director
Mr.	Radhe Mohan Malhotra	(01874316)	Director
Mr.	Anant Singhanian	(00019992)	Director
Mrs.	Nameeta S. Mehra	(01874270)	Director
Mrs.	Priyanka Mankame	(APNPM7168P)	Chief Financial Officer
Ms.	Paridhi Somani	(CJUPS6721H)	Company Secretary

**AUDITORS:**

M/s. Govind Prasad &amp; Co.

**BANKERS:**

Axis Bank  
State Bank of India  
Citibank N.A.

**REGISTERED OFFICE & CONTACT DETAILS:**

G-15, Ground Floor, Prem Kutir,  
177 Marine Drive, Mumbai 400020  
Contact No.: 022-40619000  
Email Id: cs@subhashsilk Mills.com  
Website: www.subhashsilk Mills.com

**REGISTRAR & TRANSFER AGENT:**

M/s. Purva Sharegistry (India) Pvt. Ltd.  
Shiv Shakti Industrial Estate, 9, Sitaram Mills  
Compound, J.R. Boricha Marg, Lower Parel,  
Mumbai - 400011

**Important Communication to Members**

The Ministry of Corporate Affairs has now permitted companies to send various notices / documents under the Companies Act, 2013, to its shareholders, through electronic mode. We request the Members to support this initiative and register their E-mail addresses in respect of the shares held in the Company with the M/s. Purva Sharegistry (India) Pvt. Ltd. (RTA). Please quote the following particulars in the E-Mail Registration Request: Folio No. / DP ID-Client ID, PAN, Name(s) of Registered Holder(s), Address, Telephone and E-mail Address (to be registered for sending future communications through E-Mail) and send the same under your signature(s).

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**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE **FIFTIETH ANNUAL GENERAL MEETING** OF THE MEMBERS OF **SUBHASH SILK MILLS LIMITED** WILL BE HELD ON **WEDNESDAY, SEPTEMBER 30, 2020 AT 12 NOON** THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESS:**

1. **Adoption of Financial Statements:** To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended **March 31, 2020** and the Reports of the Board of Directors and Auditors thereon.
2. **Appointment of Mrs. Nameeta S. Mehra as a Director liable to retire by rotation:** To appoint a Director in place of **Mrs. Nameeta S. Mehra** (DIN 01874270), who retires by rotation and, being eligible, offers herself for re-appointment. The shareholders are requested 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 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the re-appointment of **Mrs. Nameeta S. Mehra** (DIN 01874270), as Director, to the extent that she is required to retire by rotation.”
3. **Appointment of Statutory Auditors:** To appoint the Statutory Auditors of the Company and to fix their remuneration and 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to recommendations of Audit Committee and of Board of Directors, **M/s. Govind Prasad & Co.**, Chartered Accountants, Mumbai (Firm Registration No. **114360W**) be and are hereby appointed as the Statutory Auditors of the Company to hold office for 5 Financial Years (i.e. from FY 2020-21 to FY 2024-25) from the conclusion of this Annual General Meeting up to the conclusion of the Fifty Fifth Annual General Meeting of the Company, on remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”  
“**RESOLVED FURTHER THAT** Mr. Dhiraj Mehra, Managing Director of the Company and/or Mr. Sumeet Mehra, Chairman and Director of the Company be and are hereby severally authorised to file necessary e-form with Ministry of Corporate Affairs including issuance of appointment letter to the Auditors and to do all such acts, deeds, things necessary or incidental to give effect to this resolution.”

**Regd. Office:**

G-15 Prem Kutir,  
177 Marine Drive,  
Mumbai – 400 020.  
Contact No.: 022-40619000  
Email Id: cs@subhashsilk Mills.com  
Website: www.subhashsilk Mills.com

**BY ORDER OF THE BOARD OF DIRECTORS**  
**For SUBHASH SILK MILLS LTD.**

**PARIDHI SOMANI**  
COMPANY SECRETARY  
Mem. No.: A45165

Place: Mumbai

Date: August 14, 2020

**NOTES**

1. A member entitled to attend & vote at AGM is entitled to appoint a proxy to attend and vote on his/her behalf at the AGM, and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Body Corporates are entitled to appoint authorised representatives to

attend the AGM through VC/OAVM and participate thereat & cast their votes through e-voting. Since AGM will be held through VC/OAVM, route map is not annexed to this Notice.

2. **The Register of Members & Share Transfer Registers of Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive).**
3. (a) Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent, M/s. Purva Shareregistry (India) Pvt. Ltd.  
(b) Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID No., to their respective Depository Participants.
4. Members desirous of getting any information in respect of accounts of the Company and proposed resolution, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
5. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar M/s. Purva Shareregistry (India) Pvt. Ltd.
6. The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. As per the Circular No. 17/2011, dated 21.04.2011 and Circular No. 18/2011, dated 29.04.2011 issued by the Ministry of Corporate Affairs, companies can now send various notice/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors Report, Auditors Report, etc.) to their shareholders through electronic mode, to the registered email address of the shareholders.
7. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants or RTA (i.e. M/s. Purva Shareregistry (India) Pvt. Ltd.) to send communications electronically.
8. The Company has already joined the Depository System and the ISIN for the equity shares of the Company is **INE690D01014**. Members holding shares in physical mode are requested to convert their holdings into Dematerialized mode.
9. Non-Resident Indian Members are requested to update M/s. Purva Shareregistry (India) Pvt. Ltd. immediately of change in their residential status on return to India for permanent settlement.
10. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including amendments thereof, the Company is pleased to provide its shareholders with the facility of "remote E-Voting" (e-voting from a place other than venue of the AGM), to enable them to cast their votes at the **50<sup>th</sup> AGM** and the business at the **50<sup>th</sup> AGM** may be transacted through such voting. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable all its shareholders to cast their vote electronically.

The facility for remote e-voting i.e. electronic voting system is made available. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights during the meeting through online link. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again during the AGM.

The Company has appointed **Ms. Jyoti N. Kholia**, Partner at **KNK & CO. LLP**, PCS, as scrutinizer for conducting remote e-voting & its process at AGM in fair & transparent manner.

#### 11. **Meeting through Video Conferencing:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 Company is providing facility of remote e-voting to its Members in respect of business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as e-voting system on date of the EGM/AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.subhashsilk Mills.com](http://www.subhashsilk Mills.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
  1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder login where the EVSN of Company will be displayed. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  2. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  4. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@subhashsilk Mills.com](mailto:cs@subhashsilk Mills.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@subhashsilk Mills.com](mailto:cs@subhashsilk Mills.com). These queries will be replied to by the company suitably by email.

5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **Sunday, September 27, 2020 at 9 a.m. and will end on Tuesday, September 29, 2020 at 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 (record date) of **Wednesday, September 23, 2020** 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](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company; or Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
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"> <li>Shareholders who have not updated their PAN with Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.</li> </ul>
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"> <li>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).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach 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 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 & take utmost care to keep password confidential.
- (xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **SUBHASH SILK MILLS LIMITED** on which you choose 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 entire Resolution details.
- (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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code & click on Forgot Password & enter details as prompted by system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **cs@subhashsilk Mills.com and/or support@purvashare.com**.
  2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **cs@subhashsilk Mills.com and/or support@purvashare.com**.
- (xxi) **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (xxii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders(i.e.other than Individuals,HUF,NRIetc.)& Custodians are required to log on [www.evotingindia.com](http://www.evotingindia.com) & register themselves in “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [cs@subhashsilk Mills.com](mailto:cs@subhashsilk Mills.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).



All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43

9. **Ms. Jyoti N. Kholia**, Partner at **KNK & CO. LLP**, Company Secretaries, has been appointed as Scrutinizer to oversee that the e-voting process has been carried out in fair and transparent manner. The Results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.subhashsilk Mills.com](http://www.subhashsilk Mills.com), and on the website of CDSL within two days of passing of the resolutions at the **50<sup>th</sup> AGM** of the Company and will also be communicated to stock exchange.
10. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock 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.
11. Members may also note that the Notice of the **50<sup>th</sup> AGM** and the Company's Annual Report **2019-2020** will be available on the Company's website **[www.subhashsilk Mills.com](http://www.subhashsilk Mills.com)**. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at [cs@subhashsilk Mills.com](mailto:cs@subhashsilk Mills.com).
12. Additional information, pursuant to the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in respect of the Directors seeking appointment / re-appointment at AGM, is furnished as annexure to the Notice. The Directors have furnished consent and declaration for her re-appointment as required under the Companies Act 2013 and the Rules thereunder.

**Regd. Office:**

G-15 Prem Kutir,  
177 Marine Drive,  
Mumbai – 400 020.  
Contact No.: 022-40619000  
Email Id: [cs@subhashsilk Mills.com](mailto:cs@subhashsilk Mills.com)  
Website: [www.subhashsilk Mills.com](http://www.subhashsilk Mills.com)

**BY ORDER OF THE BOARD OF DIRECTORS**  
**For SUBHASH SILK MILLS LTD.**

**PARIDHI SOMANI**  
COMPANY SECRETARY  
Mem. No.: A45165

Place: Mumbai

Date: August 14, 2020

**ANNEXURE TO ITEM 2 OF THE NOTICE**

*Additional information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 on General Meetings*

Name of the Director	<b>NAMEETA S. MEHRA</b>
DIN	01874270
Date of Birth	December 1, 1949
Nationality	Indian
Date of Appointment on Board	August 04, 2014
Brief Profile including Qualifications	Mr. Nameeta S Mehra is having rich experience in business management and administration. She has a wealth of experience in textile field. She has a keen eye of fashion & fabrics and has also successfully managed her own fashion business in past.
Shareholding in Company	477000 shares
List of Directorships held in other Companies (Including Pvt Companies)	1. Subhash Fabrics Pvt Ltd 2. Excellent Holdings Pvt Ltd 3. Taranga Holdings Pvt Ltd 4. Pheodora Property Developers Pvt Ltd
Memberships/Chairmanships of Audit	N/A.

& Stakeholders' Relationship Committees across Public Companies	
Relation	Mrs. Nameeta S. Mehra is relative of Mr. Dhiraj Mehra & Mr. Sumeet S. Mehra

### **DIRECTORS' REPORT**

Dear Members,

The Board of Directors hereby submits **50<sup>th</sup> Annual Report** along with the Audited Financial Statements of the Company for the Financial Year ended **March 31, 2020**.

#### **1. FINANCIAL HIGHLIGHTS OF PERFORMANCE:**

The financial performance of the Company is summarized as under:

Particulars	Amounts in Rs. (in Lakhs)	
	2019-2020	2018-2019
Income from Operations	0.31	5.25
Add : Other Income	224.25	213.48
<b>Total Income</b>	<b>224.56</b>	<b>218.73</b>
Less: Expenses	(196.08)	(204.46)
<b>Profit before Taxes</b>	<b>28.48</b>	<b>14.27</b>
Less : Current Taxation	14.75	12.20
Less: Deferred Tax	(1.17)	(0.10)
Less: Prior year tax adjustments	42.39	1.28
<b>Profit/(Loss) after Taxes</b>	<b>(29.83)</b>	<b>0.88</b>

#### **2. AMOUNT CARRIED FORWARD TO RESERVES:**

Your Company has not transferred any amount to its reserves except for transfer of current year's profits to Other Equity.

#### **3. PERFORMANCE REVIEW:**

The Company's total revenue increased to **Rs. 224.56 lakhs** from **Rs. 218.73 lakhs**, and company has incurred losses after taxes of **Rs. 29.83 lakhs** as compared to profits after tax of **Rs. 0.88 lakhs** in the previous year. Your Company has made sale of Readymade Garments to the service sector and of fabrics to various traders. However during the year under review, there was reduction in the income from operations due to unfavorable market conditions.

#### **4. DIVIDEND:**

In lieu of losses, your Directors do not recommend any Dividend for the Financial Year ended **March 31, 2020**.

#### **5. CHANGES IN THE NATURE OF BUSINESS:**

There were no changes in nature of business during Financial Year ended **March 31, 2020**.

#### **6. SIGNIFICANCE AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There were no significance and material orders passed by regulators or courts or tribunals impacting the going concern status and company operations in future. There were no material changes and commitments affecting the financial position of the company occurring between **March 31, 2020** and the date of this Report of the Directors.

#### **7. SUBSIDIARIES, JOINT VENTURE / ASSOCIATES COMPANIES DURING THE YEAR:**

The Company has no subsidiaries, joint ventures or associate companies for the financial year ended **March 31, 2020**.

#### **8. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and