

achhe  
lage  
achhe  
dikhe



Garments





*The day I caught  
myself smiling  
for no reason, then  
I realized I was  
thinking of you*



# HiFlyers

FROM THE HOUSE OF 



## Company Information

### T.T. LIMITED

CIN NO.L18101DL1978PLC009241

#### BOARD OF DIRECTORS

Dr. Rikhab C. Jain (Chairman)

Shri Sanjay Kumar Jain (Managing Director)

Smt. Jyoti Jain (Jt. Managing Director)

Shri V.R. Mehta

Shri Navratan Dugar

Dr. (Prof.) V.K. Kothari

Shri Mahesh C. Mehta

Shri Sunil Mahnot (Director Finance &amp; CFO)

#### COMPANY SECRETARY

Ms. Reetika Mahendra Rathore

#### STATUTORY AUDITORS

Doogar &amp; Associates

#### INTERNAL AUDITORS

Sarat Jain &amp; Associates

#### BANKERS

A. Consortium :

ORIENTAL BANK OF COMMERCE

PUNJAB NATIONAL BANK

B. Others:

STATE BANK OF INDIA, INDIAN BANK

#### LEGAL ADVISOR

Shilpi Jain Sharma, Advocate

#### REGISTRAR & SHARE TRANSFER AGENTS

BEETAL FINANCIAL AND COMPUTER SERVICES PVT. LTD.

99, Madangir, Behind Local Shopping Centre, Delhi - 110 062

Ph.: 011-29961281, E-mail: beetal@beetalfinancial.com

#### REGISTERED OFFICE

T.T. GARMENT PARK

879, Master Prithvi Nath Marg,

Karol Bagh, New Delhi - 110 005

Phone: 011-45060708, E-mail : newdelhi@ttlimited.co.in

Toll Free : 18001035681

Web site : www.ttlimited.co.in

#### CORPORATE IDENTIFICATION NO.

L18101DL1978PLC009241

#### BRANCHES

Kolkata, Avinashi, Gajroula, Rajula

#### MILLS/FACTORIES

Gajroula (Uttar Pradesh), Avinashi, Distt. Tirupur (Tamil Nadu),

Rajula, (Pipavav Port, Gujarat) and Jamanvada (Distt. Kutch, Gujarat)

#### SHARE HOLDERS' INFORMATION

visit: www.ttlimited.co.in E-mail: investors@ttlimited.co.in

## DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the 38th (Thirty Eight) Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2017.

### 1 FINANCIAL RESULTS

	2016-17 (Rs. In lakh)	2015-16 (Rs. In lakh)
Sales / Income from operations	67752.28	69954.41
Profit before interest, Depreciation and Tax	4528.13	5070.07
Financial Charges	2928.11	3282.66
Depreciation	1541.32	1457.05
Provision for Income Tax / Deferred Tax	(155.62)	114.96
Profit / Loss after Tax	214.32	215.40
Balance brought forward from previous year	266.33	280.30
<b>TOTAL</b>	<b>480.65</b>	<b>495.70</b>
Appropriation:		
Dividend & Distribution Tax	—	129.37
Transferred to / from General Reserve	200.00	100.00
Balance Carried forward	280.65	266.33
<b>TOTAL</b>	<b>480.65</b>	<b>495.70</b>

### 2. DIVIDEND

In view of inadequacy of profit, your Board is constrained to recommend any dividend for the year under review.

### 3. REVIEW OF OPERATIONS

The spinning misery continued in 2016-17 with raw cotton prices in India moving up by 50% in a span of 2-3 months (April to July) while international prices just moved up by 10%. International demand totally dried up and most mills had to cut production and face heavy disparity in prices, which even went to a stage of cash losses. Things start settling from October as the new cotton crop came in, when another lightning struck by way of demonetization which impacted domestic demand for 2 months and the winter season for garments was ruined.

This year was a year of 2 major shocks, which were unprecedented and unexpected. The Company despite best efforts and firefighting was severely impacted which lead to both profit and turnover loss. Further our biggest yarn buyer i.e. China has significantly reduced its dependence on India which has put pressure on demand while new capacities still come in due to State incentives.

Our Company managed to hold onto garment turnover, but export of yarn were hit severely which lead to turnover falling from Rs.680 Crores to Rs.664 Cr.

The Company also completed its wind power capacity restructuring by selling its last turbine in Tamil Nadu and setting up a 2.1MW wind mill in Gujarat for captive consumption.

The Company also increased its domestic turnover to reduce its dependence on exports, which are extremely volatile due to currency and global uncertainties. The Indian rupee performing better than its peers impacted the last quarter when we saw other negatives stabilizing.

Interest rates also came down but a very slow pace and with a lag, hence the full impact would be felt in the coming year.

In nutshell it's a year best forgotten.

### 4. FUTURE OUTLOOK

As we enter the New Year we start with guarded optimism. The demonetization impact is bygone and GST seems a reality that would improve our competitiveness against the large unorganized garment segment. We are already seeing positive impact of the same and growth in garments has been about 25%.

In yarn and fabric segment our focus is on domestic market to reduce risk and improve realisations. We are reducing our export dependency and developing markets across India.

Company has no major expansion plans in spinning for 2017-18. It only proposes to do some balancing and modernization to improve margins. The Company wants to consolidate and reduce its leveraging to create a strong base for picking up new growth ideas in the coming year. It also proposes to sell old spinning machinery at Avinashi and Gajroula units which are no more viable. The vacated land and building will be used for growing garments business.

The Company's main focus this year is going to be its value added garments division, where many new products are being added and new markets / channels are being activated. Institutional and large retail format sales is also growing. Further garment exports are also increasing.

The Company is seeing good response to its casual wear range. It has launched its new range under a new brand – "HiFlyers" which has helped break free from the perception of being an innerwear brand.

The Company has also introduced "T T BAZAR" in both online and offline model to build direct connect with the consumer. Already 25 franchisee stores are running in NCR and Company proposes to take it to 100 in next 12 months.

Another positive is the falling interest rate regime. This coupled with the repayment of debt would reduce the Company's interest burden and improve profitability.



We therefore start with lot of hope and optimism of achieving new heights and taking the brand and company to new levels. We are more focused on the value added segment and domestic sales which will de-risk the business and bring in more stability to turnover and margins. We are confident of growing our brand in the garment segment and gaining market share in the years to come.

We have gone through a bad phase, but luckily have emerged stronger and wiser which will hold us in good stead in the days to come.

5. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As part of its initiatives under "corporate social responsibility" (CSR), the Company has contributed funds for the schemes of eradicating hunger and poverty, promotion of education and medical aid. The contributions in this regard have been made to the registered trust which is undertaking these schemes.

The Annual Report on CSR activities is annexed herewith as: Annexure B.

6. RISK MANAGEMENT

The Company has a well defined risk management framework in place. Further, it has established procedures to periodically place before the Board, the risk assessment and management measures. As such, there are no risks which in the opinion of the Board threatens the existence of the Company.

The Risk Management Policy may be accessed on the Company's website at the link <http://www.tttextiles.com/investor/corporate-news-announcements>.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal Audit functions reports to the Chairman of the Audit Committee and to Chairman and Managing Director of the Company.

The Internal Audit monitors and evaluates the efficiency and adequacy of Internal control systems in the company. It's compliances with operating systems, accounting procedure and policies at all locations of the Company.

8. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

9. RELATED PARTIES TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sh. Sunil Mahnot (holding DIN No. 06819974), retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149 (6) of the Companies Act, 2013 and Regulation of the Listing Agreement.

During year under review, Miss Sheenu Jain has resigned from the post of Company Secretaryship and Mrs. Reetika Mahendra Rathore (ACS No. 48493) has been appointed as Company Secretary of the Company.

11. BOARD OF DIRECTORS MEETING

During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

12. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3C) of the Companies Act, 2013, your Directors report as under:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent 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 profit or loss of the company for that period.
- That the directors have taken proper and 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 and detecting fraud and other irregularities.
- That the Directors have prepared the annual accounts on a going concern basis.
- That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. BOARD EVALUATION

Pursuant to the provisions of the Company's Act, 2013 and Regulation 17(10) of the Listing Agreement, 2015, the Board has carried out an evaluation of its own performance and the performance of the directors individually for the financial year 2016-17 in the meeting held on 29<sup>th</sup> May 2017. The performance of the Executive Directors, Chairman and Board as a whole was evaluated in narrative format. The manner in which the evaluation of the performance of Non-Independent Director has been carried out has been explained in the Corporate Governance Report.

#### 14. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

#### 15. PUBLIC DEPOSITS

The Company has neither accepted nor renewed any fixed deposit from public during the year. Entire outstanding fixed deposit as on 31.03.2016 was repaid during F.Y. 2016-17.

#### 16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

#### 17. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website [www.ttlimited.co.in](http://www.ttlimited.co.in)

#### 18. AUDIT COMMITTEE DISCLOSURES

##### Composition

The Audit Committee consists of Shri Navratan Dugar, Independent Director, Shri V. R. Mehta, Independent Director, Dr. (Prof.) V. K. Kothari, Independent Director and Shri Sanjay Kumar Jain, Managing Director. Shri Navratan Dugar is the Chairman of the Committee and Mrs. Reetika Mahendra Rathore, is Secretary of the Committee. All the recommendations made by the Audit committee were accepted by the Board.

##### VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the Listing Agreement aims to provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman / Chairman of the Audit Committee in exceptional cases.

The policy of Vigil Mechanism and Whistle Blower Policy as approved by the Board may be accessed on the Company's website at the link: <http://www.tttextiles.com/investor/corporate-news-announcements>

#### 19. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

#### 20. EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2017

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of companies (Management and Administration) Rules, 2014 for the financial year 2016-17 in Form No. MGT-9 is annexed hereto and form part of this report as Annexure – V.

#### 21. AUDITORS AND AUDITORS' REPORTS:

##### a. Statutory Auditor:

M/s Doogar & Associates, Statutory Auditors of the Company, will retire at the ensuing Annual General Meeting scheduled to be held on 13<sup>th</sup> September, 2017. Board of Directors at their meeting held on 29<sup>th</sup> May, 2017 has proposed to appoint M/s R. S Modi & Co, Chartered Accountants(Firm registration no.007921N), New Delhi as Statutory Auditors of the Company to hold office for a tenure of five years starting from the conclusion of 38th Annual General Meeting of the Company till conclusion of 43rd Annual General Meeting. In terms of provisions of Sector 139 (1) of the Companies Act, 2013, the appointment of Statutory Auditors shall be placed for ratification at every Annual General Meeting.

Further, current Statutory Auditors of the Company M/s Doogar & Associates, have submitted their Report on the Accounts of the Company for the accounting year ended 31st March, 2017. Auditors' Report is self-explanatory and requires no comments.

##### b. Secretarial Auditor

M/s DMK Associates, Company Secretary in Practice, has been appointed as Secretarial Auditors of the Company by the Board of Directors of the Company in their meeting held on 29<sup>th</sup> May, 2017 for the financial year 2017-18.

The Secretarial Auditors of the Company have submitted their Report in form No. MR- 3 as required under Section 204 of the Companies Act, 2013 for the financial year ended 31<sup>st</sup> March, 2017. This Report is self explanatory and requires no comments. The Report forms part of this report as Annexure – III.



#### c. Cost Auditor

The Board of Directors has appointed M/s K. L. Jaisingh & Co., Cost Accountants, New Delhi as the Cost Auditors of the Company to conduct Cost Audit of the Accounts for the financial year ended 2017-18. However, as per provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Record and Audit) Rules, 2014, the remuneration to be paid to the Cost Auditors is subject to ratification by members at the Annual General Meeting. Accordingly, the remuneration to be paid to K. L. Jaisingh & Co., Cost Accountants, New Delhi for the Financial Year 2017-18 is placed for ratification by the members.

#### 22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Energy Conservation continues to be an area of major emphasis in our Company. Efforts made to optimize the energy cost while carrying out manufacturing operations.

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is annexed as Annexure "A" herewith and forming part of this report.

#### 23. PARTICULARS OF EMPLOYEES

Information as per Section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Amendment Rules, 2011 are given in the statement which forms a part of this report. However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

#### 24. INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

#### 25. CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

A separate report on Corporate Governance along with Auditor's Certificate on its compliance is annexed to this report.

#### 26. MANAGEMENT DISCUSSION AND ANALYSIS

Management discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the Listing Agreement, 2015 with the stock exchanges is presented as a separate section forming part of this report.

#### 27. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:-

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares and differential rights as to dividend, voting or otherwise.
- Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- Company does not have any subsidiary.

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.

#### 28. ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

Place: New Delhi

Date: 29.05.2017

For and on behalf of the Board

Sd/-

(Dr. RIKHAB C. JAIN)

CHAIRMAN



## ANNEXURE "A" TO THE DIRECTORS REPORT

Information pursuant to the Companies (Disclosure of Particulars) in the Report of the Board of Directors Rules, 2014.

## A. CONSERVATION OF ENERGY:

- a) Energy Conservation measures taken: In spinning mill energy cost represents the second major cost after the cost of raw material. The company has, therefore, always been conscious of the need to conserve energy. The company is continuously identifying the scope for improving end use efficiency by evaluating the techno-economic viability of various energy conservation measures.
- b) Additional investments and proposals that have been taken are:
  - i) During financial year 2015-16, company has installed 2.1 MW latest technology Wind Turbine Generator in Gujarat with high generation for Captive Consumption. More Wind Mills are planned in future to meet own requirements.
  - ii) In order to save power, Company has replaced normal tube lights with LED lights.
  - iii) Company has installed 66KVA power sub-station in Rajula for uninterrupted power supply and minimize transmission loss.
  - iv) Company continuously upgrading its plant and machineries so that energy requirement of per unit production can be minimised.
- c) Impact of the measures of (a) and (b) for reduction of energy consumption and consequent impact on the cost of production of goods: The impact of the measures taken above is that the same would result in reduction in energy consumption in future years and increase in productivity.
- d) Total energy consumptions, energy consumptions pe unit of production

A. Power and fuel consumption	2016- 2017	2015- 2016
1) Electricity (KWH)		
a) Purchased (Units)	61569982	64075835
Total Amount (Rs)	441951142	473047181
Rate per unit (Rs)	7.18	7.38
b) Own Generation		
Through Diesel Generator		
Units	612640	1956542
Units per Ltr. Of Diesel Oil	2.82	3.34
Cost/Unit	15.98	14.12
2) Coal	Not used	Not used
3) Furnace Oil	Not used	Not used
B. Consumption per unit (Yarn in Kg) of production / Electricity	4.06	3.86

## (B) RESEARCH AND DEVELOPMENT

- a) Specific, areas on which R & D carried out by the Company: Research and Development has been carried out for quality improvement of company's products.
- b) Benefits derived as a result of the above R & D: The company was able to improve the quality of its products i.e. cotton yarn & ready made garments.
- c) Future plan of action: Continuous efforts are being made for quality improvement.
- d) Expenditure on R&D: The Company is not maintaining separate account for the expenditure incurred on R&D.

## C. TECHNOLOGY ABSORPTION:

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

## D. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review your Company has exported goods worth Rs.302 Crores. The details of foreign exchange earnings and outgo are given in the Notes to the accounts which form a part of the Annual Report.

For and on behalf of the Board  
Sd/

Dr. RIKHAB C. JAIN  
CHAIRMAN

Place: New Delhi  
Date: 29.05.2017



## ANNEXURE "B" TO DIRECTORS REPORT

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

The CSR Committee comprises Sh. Rikhab C. Jain as the Chairman of the Committee and Shri V.R.Mehta, Independent Director and Shri Sanjay Kumar Jain, Managing Director are members of the Committee. Company's CSR policy duly approved by Board is available on Company's Website [www.ttlimited.co.in](http://www.ttlimited.co.in)

The Focus areas that emerged are Education, Health Care, Sustainable livelihood and Sports. Most of our CSR projects / activities are carried out through the following four trusts:

- TT Charitable Trust
- Veerayatan –Vidyapeeth
- Bhagwan Mahaveer Viklang Sahayata Samiti
- Sri Venkateswara Nithya Annadanam Trust-Tirupati

Average net profit of the Company for last three Financial Years works out to Rs 506 lakh and the company is required to spend towards CSR expenditure Rs 10.12 Lakhs.

Details of actual CSR Expenditure during 2016-17 is as under:-

(Amount in Lakhs)

1	2	3	4	5	6	7	8
S.No.	CSR Project or Activities	Sector in which the project is covered	Projects or Programme	Amount outlay	Amount Spent on the Project	Cumulative expenditure up to the reporting	Amount Spent Direct or through agency
1	TT CHARITABLE	HEALTH CARE FACILITIES	SUGANIDEVI JESRAJ BAID HOSPITAL& RESEARCH CENTRE	N.A.	0.00	0.00	Direct
2	VEERAYATAN VIDYAPEETH	EDUCATION	SCHOOLS EDUCATION IN RURALS AREA	N.A.	25.00	25.00	Direct
3	BHAGWAN MAHAVEER VIKLANG SAHAYATA SAMITI	ARTIFICIAL LIMBS & PROVISION OF OTHER AIDS & APPLIANCES TO DISABLED	NGO	N.A.	NIL	NIL	Direct
4	SRI VENKATESHWARA NITHYA ANNANDMAN TRUST	FOOD TO HUNGRY AND POOR PEOPLE	TRUST	N.A.	0.60	0.60	Direct
			Total		25.60	25.60	

For and on behalf of the Board

Sd/

Dr. RIKHAB C. JAIN  
CHAIRMAN

Place: New Delhi  
Date: 29.05.2017



## ANNEXURE "C" TO DIRECTORS REPORT SECRETARIAL AUDIT REPORT

For The Financial Year Ended on 31st March, 2017  
{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration Managerial Personnel) Rules, 2014}

To,

The Members,  
M/s T T Limited  
879, Master Prithvi Nath Marg,  
Opp. Ajmal Khan Park, Karol Bagh,  
New Delhi-110 005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by T T Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with Annexure -1 attached to this report:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;  
(Not applicable to the Company during the Audit Period);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment(FDI), Overseas Direct Investment(OD) and External Commercial Borrowings(ECB);  
(No FDI, ODI and ECB was taken by the company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Share based employee benefits) Regulations, 2014;  
(Not applicable to the Company during the Audit Period);
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period);
  - e) The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations 2014  
(Not applicable to the Company during the Audit Period);
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the Audit Period)
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and  
(Not applicable to the Company during the Audit Period);
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;  
(Not applicable to the Company during the Audit Period);
- (vi) OTHER LAWS:
  - (A) ACTS SPECIFICALLY APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT
    - (a) Legal Metrology Act and relevant Legal Metrology (Enforcement) Rules;
    - (b) The Petroleum Act, 1934 and rules made thereunder;
    - (c) Delhi Shop & Establishment Act and rules made thereunder
    - (d) Custom Act, 1962 and rules made thereunder;
    - (e) The Textiles Committee Act, 1963 and rules made thereunder.
  - (B) LABOUR, INDUSTRIAL AND ENVIRONMENTAL LAWS APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT
    - a. The Factories Act, 1948 and rules made thereunder,
    - b. The Payment of Wages Act, 1936 and rules made thereunder,