



**VISAGAR POLYTEX LIMITED**



**35<sup>TH</sup> ANNUAL REPORT 2017-18**

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Tilokchand Kothari	Chairman & Managing Director
Mr. KanwarlalRathi	Executive Director
Ms. Pooja Bhardwaj	Non-Executive Independent Director
Mr. Manish Kumar Gupta	Non-Executive Independent Director
Mrs. ParulGulati	Non-Executive Independent Director (w.e.f. September 30, 2017)

**KEY MANAGERIAL PERSONNEL**

Mr. Sagar Kothari	Chief Financial Officer
Mr. Pravin Mishra	Company Secretary and Compliance Officer

**SECURITIES LISTED ON**

National Stock Exchange of India Limited  
BSE Limited

**CORPORATE IDENTITY NUMBER**

L65990MH1983PLC030215

**STATUTORY AUDITORS**

**S C MEHRA & ASSOCIATES**  
Chartered Accountants  
42 First Floor, Singh Ind. Estate No. 3, Nr. Big  
Cinema Moviestar, Ram Mandir Road, Off. S.V.  
Road, Goregaon (W), Mumbai-400104

**REGISTERED OFFICE**

907/908, Dev Plaza, Opp. Andheri Fire Station, S.V.  
Road, Andheri- West, Mumbai- 400058.

**REGISTRAR & SHARES TRANSFER AGENT**

**Adroit Corporate Services (P) Ltd.**  
19/20, Jafferbhoy Industrial Estate, 1st floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059.  
Tel.No. 2859 6060/2850 3748  
[www.adroitcorporate.com](http://www.adroitcorporate.com)

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**VISAGAR POLYTEX LIMITED**

**CIN: L65990MH1983PLC030215**

Registered Office: 907/908, Dev Plaza, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai 400058.

Tel: 022-67424815; Website: [www.visagarpolytex.in](http://www.visagarpolytex.in); Email: [contact@visagar.com](mailto:contact@visagar.com)

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**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of **M/s. VISAGAR POLYTEX LIMITED** will be held on Saturday, **29<sup>th</sup> September 2018** at 10.30 a.m. at Nadiadwala Market (Hall), Opp. Laxmi Narayan Shopping Centre, Poddar Road, Malad (East), Mumbai-400097, India to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement as at March 31, 2018 and Profit & Loss Account of the Company for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kanwar Lal Rathi(DIN: 06441986), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

3. To ratify the disclosure of ultimate beneficiaries of the allottees of Equity shares having face value of Re. 1/- each to be issued on conversion of warrants issued pursuant to preferential issue ("convertible warrants"), before seeking the Listing approval:

**"RESOLVED THAT** the members do hereby ratify and approve the below mentioned Ultimate beneficiaries of the allottees of Equity Shares having face value of Re. 1/- each to be issued on conversion of warrants issued pursuant to preferential issue ("convertible warrants").

Details of the ultimate beneficial owners of the Convertible Warrants are as follows:

Sr. No.	Name of the Proposed Allottee	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable
1	PMC Fincorp Limited	Mr. Rajkumar Modi
2	Attribute Shares & Securities Private Limited	Mr. Krishan Khadaria
3	Forever Flourishing Finance & Investments Private Limited	Mr. Krishan Khadaria
4	Golden Medows Export Private Limited	Mr. Krishan Khadaria
5	Kashish Multi Trade Private Limited	Mr. Krishan Khadaria
6	Kasturi Overseas Private Limited	Mr. Krishan Khadaria
7	Laxmi Ramuna Investments Private Limited	Mr. Krishan Khadaria
8	Nouveau Global Ventures Limited	Mr. Krishan Khadaria
9	Mukta Agriculture Limited	Mr. Krishan Khadaria
10	Mystic Electronics Limited	Mr. Krishan Khadaria
11	Pravin Nanji Gala HUF	Pravin Nanji Gala
12	Nirmala Pravin Gala	NA
13	Dhrumil Pravin Gala	NA
14	Vinod Manilal Gala	NA
15	Vinod Manilal Gala HUF	Vinod Manilal Gala
16	Sejal Rasik Boricha	NA
17	Shantaben Boricha	NA
18	Valji shah	NA
19	Jayesh Malsi Rita	NA
20	Hitesh Malsi Rita	NA

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution including but not limited to taking approval or intimation to the stock exchanges.”

Place: Mumbai

Date: 13.08.2018

**For Visagar Polytex Limited**

Registered Office:

907/908, Dev Plaza,

Opp. Andheri Fire Station,

S.V. Road, Andheri (West),

Mumbai – 400058.

Tel: 022- 67424815

Website: [www. visagarpolytex.in](http://www.visagarpolytex.in)

Sd/-

Tilokchand Kothari

**Managing Director**

DIN: 00413627

**NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business at the meeting is annexed hereto. The relevant details of the Directors seeking re-appointment/ appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provision of the Companies Act 2013 (hereinafter called "the Act") and the Rules made thereunder person can act as a 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 member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

3. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. 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.
5. Members holding Shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or its Registrar. Blank Forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their Depository Participants.
6. Members who hold shares in physical shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Adroit Corporate Services (P) Ltd. for consolidation into a single folio.
7. Members are informed that 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.
8. Particulars of Bank mandates. Such changes are to be advised only to the Depository Participants.
9. Members, holding shares in physical form are requested to notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers. Members, holding shares in dematerialized form, should send the above information to the respective Depository Participants.
10. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
11. The Register of Members and Share Transfer Books of the Company shall remain closed from **September 24, 2018 to September 29, 2018** (both days inclusive) for the purpose of annual book closure.
12. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to

exercise their right at the meeting through polling paper. However, members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.

13. Members are requested to bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
14. 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(s). Members holding shares in physical form can submit their PAN details to M/s. Adroit Corporate Services (P) Ltd., 19/20 , Jafferbhoy Industrial Estate, 1<sup>st</sup> floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400059.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 02.00 p.m. up to the date of declaration of the result of the Annual General Meeting of the Company.
16. The Annual Report 2017-18 and Notice of the 35<sup>th</sup> Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode. Members who prefer physical copy to be delivered may write to the Company at its registered office or send an E-mail to [investors@visagar.com](mailto:investors@visagar.com) or [secretarial@visagar.com](mailto:secretarial@visagar.com) by providing their DP Id and Client Id as reference.
17. Members may also note that the Notice of the 35<sup>th</sup> Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.visagarpolytex.in](http://www.visagarpolytex.in) 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.
18. Members who wish to get any further information as regards the items to be transacted at the meeting are requested to write to Mr. Pravin Mishra, Company Secretary atleast ten days prior to the Meeting so as to enable the management to reply at the meeting.



19. Members holding shares in physical form are requested to consider converting their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
20. The route map showing directions to reach the venue of the 35<sup>th</sup> Annual General Meeting is annexed herewith the Notice.

**Instructions for remote e-voting are as under:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **26<sup>th</sup>September 2018 (9.00 am) and ends on 28<sup>th</sup> September 2018(5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **22<sup>nd</sup>September 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The instructions for Remote e-voting through electronic means are as under:

- a. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID