

AGGARSAIN SPINNERS LIMITED

CIN: L17297HR1998PLC034043

Regd. Office: Bhola Bhawan, Near Geeta Mandir, Geeta Colony, Panipat-132103

Corp. Office: S.C.O, 404, Sector-20, Panchkula-134109

Tel: +91. 172. 4644666 FAX: +91. 172. 4644666

E-Mail: aggarsainspinners@gmail.com

Website: www.aggarsainspinners.com

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Members of Aggarsain Spinners Limited will be held on 29th day of September, 2017 at 11:00 A.M. (IST) at the Registered Office of the Company at Bhola Bhawan, Near Geeta Mandir, Geeta Colony, Panipat Haryana – 132103, to transact the following business (es) :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Accounts of the Company Including Audited Balance Sheet and Profit & Loss Account for the financial year ended March 31, 2017, along with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunny Garg (DIN : 02000004), who retires by rotation pursuant to Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint M/s Navdeep Mittal & Associates, Chartered Accountants (Firm Registration No. 019229N), as Statutory Auditor of the Company and to fix their remuneration and in this regard, if thought fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and rules made there-under, as amended or re-stated from time to time, M/s. Navdeep Mittal & Associates, Chartered Accountants (Firm Registration No. 019229N) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company at such remuneration and out of pocket expenses as may be fixed by the Board of Directors of the Company, plus applicable tax(es).”

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

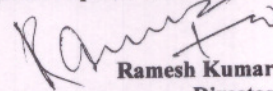
“**RESOLVED THAT** Mr. Ajay Garg (DIN : 07613769), who was appointed as an additional director of Company in the Board meeting held on 8th June, 2017 and whose term expires under Section 161(1) of the Companies Act, 2013 (the Act) at the ensuing Annual General Meeting, and in respect of whom the Company has received a notice in writing along with the requisite deposit under Section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby appointed as a director of the Company, liable to retire by rotation.”

5. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16 of SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015, Mr. Rajnish Kumar Goyal (DIN 00765928), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 29th ,2017 to hold office for 5 consecutive years i.e. for a term upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2012.”

Place: Panipat
Dated: 30.05.2017

For and on behalf of the Board of Directors
Aggarsain Spinners Limited


Ramesh Kumar
Director

DIN: 01037508

Address: 731, Huda Sector-11, Panipat-132103

NOTES:-

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE APPOINTMENT OF PROXY SHALL BE IN THE FORM NO. MGT-11. THE BLANK PROXY FORM IS ENCLOSED.** The instrument appointing the proxy, in order to be effective, must be deposited at the company's registered office, duly completed and signed, not later than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. As per section 105 of the Companies act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) 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 proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the company.
4. The relevant records and documents connected with the businesses set out in the Notice are available for inspection at the Registered Office of the Company between 11:00 A.M and 2:00 P.M. on all working days up to the day of the Annual General Meeting except on Sundays and other holidays.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS FORMING PART OF NOTICE

Item No. 4

Mr. Ajay Garg, 25 years of age, is an M.B.A. by qualification. He was initially appointed as Additional Director under the non-executive promoter category in the Board Meeting held on 8th June, 2017, and whose term expires at the ensuing Annual General Meeting in accordance with section 161 (1) of the Companies Act, 2013. He is a business management professional and his new ideas and marketing skills will come handy in scaling the business in new heights. He is currently looking for the marketing development and new marketing strategy with the existing and new buyers of the company. His innovations have made marketing strategies of the company very energetic and effective. He with his marketing skills always keeps the marketing team on their toes.

In the above back-drop, an appropriate ordinary resolution is proposed at Item No. 4 of the accompanying Notice.

He holds directorship in two other company namely, Fortune Multitech Private Limited and Vroms Buildcon Private Limited.

Mr. Ajay Garg is son of Mr. Ramesh Garg and younger brother of Mr. Sunny Garg. Thus, Mr. Ramesh Garg and Mr. Sunny Garg are both interested in this resolution.

Your Directors are of the opinion that it will be in the Company's interest to have his continued association with the Company, and therefore, recommend to approve the resolution at Item No. 4 of the accompanying Notice as an Ordinary Resolution.

Item No. 5

As per the provisions of Sec 149 of the Act which has come in to force with effect from April 01, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr Rajnish Kumar Goyal is a MBA with 15 years experience of different fields. He is associated with the company with quite a long time.

Mr. Rajnish Kumar Goyal has given a declaration to the Board that he meets the criteria of independence as provided under Sec 149(6) of the Act. In the opinion of the Board, Mr. Rajnish Kumar Goyal fulfills the conditions specified in the Act, and the Rules made there under for the appointment of Independent Directors and he is Independent of the management.

In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Mr. Rajnish Kumar Goyal as an Independent Director is now being placed before the members for their approval.

The terms and conditions of the appointment of Mr. Rajnish Kumar Goyal pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.

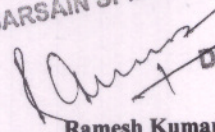
In the opinion of the Board of Directors Mr. Rajnish Kumar Goyal fulfills the conditions specified in the Act and rules made there under and he is independent of the Management.

Mr. Rajnish Kumar Goyal is interested and concerned in the Resolution as mentioned at Item no.5 of the Notice. Other than Mr. Rajnish Kumar Goyal, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

Place: Panipat
Dated: 30.05.2017

For and on behalf of the Board of Directors
AGGARSAIN SPINNERS LIMITED

For AGGARSAIN SPINNERS LTD.


Director

Ramesh Kumar
Director
DIN: 01037508

Address: 731, Huda Sector-11, Panipat-132103

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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FORM NO: MGT-11

19th Annual General Meeting: 29th September, 2017

Name of Member(s)	
Registered Address	
Email Id.	
Folio No. / DP ID – Client ID	

I/We, being the member (s) of shares of the above named company, hereby appoint:

1) NAME :Email Id.:.....
Address.....
Signature :Or failing him/her

2) NAME :Email Id.:.....
Address.....
Signature :Or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Friday, 29th Day of September, 2017 at 11:00 A.M. (IST) at Bhola Bhawan, Near Geeta Mandir, Geeta colony, Panipat-132103 or at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions Ordinary Business	FOR	AGAINST
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Reports of the Board of Directors and Auditors thereon for the financial year ending on March 31 st , 2017.		
2.	Appointment of a Director in place of Mr. Sunny Garg who retires by rotation and being eligible offers himself for re-appointment.		

3.	Appointment of M/s Navneet Mittal & Associates, Chartered Accountants as Statutory Auditors and to fix their remuneration.		
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Signed this..... day of..... 2017

Affix
Re. 1/-
Revenue Stamp

Signature of the Member

Signature of the Proxy Holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and notes please refer to the Notice of the 19th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'FOR' and 'AGAINST' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all details including detail of member(s) in above box before submission.

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ATTENDANCE SLIP

TO BE HANDOVER AT THE ENTRANCE OF MEETING HALL

/We hereby record my/our presence at the 19th Annual General Meeting of the **AGGARSAIN SPINNERS LIMITED** to be held on Friday, the 29th Day of September, 2017 at 11:00 A.M. (IST) at its registered office at Bhola Bhawan, Geeta Mandir, Geeta Colony, Panipat-132103.

Name of the Shareholder /Proxy----- L.F. No. -----
-----Address-----No. of
Shares held-----

*Strike out whichever is not applicable

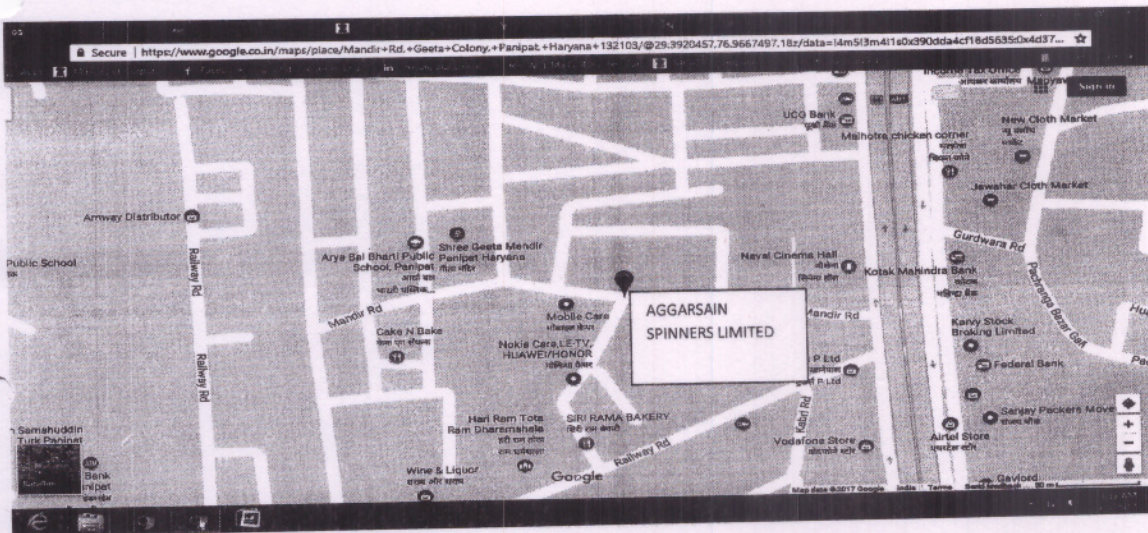
Signature of Member / Proxy

Name	Sunny Garg	Ajay Garg	Rajnish Kumar Goyal
Designation	Director	Additional Director	Director
Date of Birth	10.01.1990	7.09.1992	19.11.1980
Date of First appointment	14.08.2010	08.06.2017	14.08.2010
Qualifications	MBA	MBA	MBA
Experience	7 Years	3 years	15 years
Profile	Mr Sunny Garg is a Business Management Professional and his new ideas and business in scaling new heights. He is looking for the schedule planning and marketing the projects with the company. His new innovations have made marketing strategies of the company very different and effective. He with his managerial skills always keeps the staff on their toes.	Mr Ajay Garg is a Business Management Professional and his new ideas and business in scaling new heights. He is looking for the schedule planning and marketing the projects with the company. His new innovations have made marketing strategies of the company very different and effective. He with his managerial skills always keeps the staff on their toes.	Mr. Rajnish Kumar Goyal is an management professional and has around 15 years of experience. His planning skills and budgeting skills will take company a long way.
Directorship held in other Companies and LLP	Fortune Multitech Private Limited Vroms Buildcon Private Limited	Fortune Multitech Private Limited Vroms Buildcon Private Limited	RK Infracare LLP
Directorship held in Listed entities (Other than Aggarsain Spinners Limited)	NIL	Nil	Nil
Membership of the Committees of the Board in which chairmanship/membership is held	Member of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.	Nil	Nil
Number of Shares held in the Company	Nil	Nil	Nil
No. of Board Meetings attended during the year	5	5	5
Terms % conditions of appointment/re-appointment	As per the Appointment Letter	As per the Appointment Letter	As per the Appointment Letter
Past Remuneration	Nil	Nil	Nil
Relationship with other Directors	Son of Mr. Ramesh Garg and brother of Mr. Ajay Garg	Son of Mr. Ramesh Garg and elder brother of Mr. Sunny Garg	-

ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment and appointment at the 19th Annual General Meeting of the Company:
Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5 of Secretarial Standard.

ROUTE MAP FOR THE VENUE OF 19th AGM HELD ON FRIDAY, THE 29th DAY OF SEPTEMBER, 2017 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT BHOLA BHAWAN, NEAR GEETA MANDIR ROAD, PANIPAT-132103



NAME OF COMPANY: AGGARSAIN SPINNERS LIMITED
REGISTERED OFFICE: BHOLA BHAWAN, NEAR GEETA MANDIR ROAD, GEETA COLONY, PANIPAT-132103

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BOARD'S REPORT

To,
The Members,
Aggarsain Spinners Limited

The Directors of your Company feel pleasure in presenting their 19th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

Financial Results

The Company's financial performance for the year under review along with previous years' figures, are given hereunder:

Particulars	For the year ended 31 st March, 2017 (Amount in Rs.)	For the year ended 31 st March, 2016 (Amount in Rs.)
Total Income	362,953,909	516,61,854
Total Expenses	3557,55,643.25	5152,28,058.00
Profit before Depreciation	7,349,598.75	1,300,463.00
Less : Depreciation	1,51,333.00	2,66,667.00
Profit before Tax	7,198,265.75	1,033,796
Less : Current tax	2,224,264	3,19,443
Less : Deferred Tax	152,080	19,570
Less : Earlier year Tax	-	-
Net Profit	4,821,921.75	6,94,783

Statement of Company's Affairs

The Company is engaged in the business of manufacturing, processing, finishing, spinning, weaving of all kinds of yarn, carpet and to buy, sell, import and export. The total income of the Company during current year were ₹ 362,953,909.00 as compared to ₹ 516,261,854 during the previous year. The company has earned Net profit of ₹ 4,821,921.75 during the current year as against the net profit of ₹ 6,94,738 during the previous year. With the increase in operation, your Directors are hopeful to give better results in terms of sales / profitability of the Company in the years to come.

Dividend

Your directors have not recommended any dividend for the financial year 2016-2017 under review in order to meet the working capital requirements of the company.

Share Capital

The Authorized share Capital of the Company as on 31st march, 2017 stands at Rs. 45,000,000/- divided into 45,00,000 equity shares of Rs. 10/- each. The paid up Equity Capital as on March 31, 2017 stood at Rs. 350,34,000/- divided into 3,503,400 equity shares of Rs. 10/- each fully paid up.

During the year under review, the Company has not issued any Shares. Further, there was a change in capital structure of paid up Equity Share capital as on March 31, 2017 due to the forfeiture of 347300 Equity Shares by the Board.

Particulars of Loans, Guarantees or Investments

The Company has not given any loans, made investments and provided security in terms of section 186 of the Companies Act, 2013.

Transfer to Reserves

During the year, the company has not transferred any amount to Reserves.

Deposits

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. There are no unclaimed/ unpaid deposits at 31/03/2017.

Change in Nature of Business

There was no change in the nature of the business during the financial year under review.

Report on performance and financial position of Subsidiary, Associates and Joint Venture Company

During the year under review, your company has no subsidiary company or Joint Ventures or any Associate Company. Therefore, AOC-1 is not attached to this report.

Related Party Transactions

Since the company has not entered into any transaction with any related party covered under Section 188 of Companies Act 2013.

Extracts of Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of Annual Return in Form No. MGT-1 is appended as **Annexure 1** and forms an integral part of this Report.

Material Changes

Consequent to the closure of regional stock exchanges, name of your company has been moved to the Dissemination board of the Bombay stock Exchange. The SEBI has given an option to such companies whose name has moved to Dissemination board either to give an exit option to the shareholders or to get the company listed at exchange having national wide trading.

The Board of Directors of your Company has decided to list its Equity shares at MSE (Metropolitan Stock Exchange of India Limited) to provide liquidity to the shareholders and for growth of the Company and have accordingly conveyed his option to Bombay stock Exchange.

Declaration By Independent Directors

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

Formal Annual Evaluation

The Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

In compliance with the Companies Act, 2013 and Regulation 17 (10) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out an evaluation of its own performance, committees and performance of Individual director during the period under review. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Director's obligation and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The evaluation involves self-evaluation by the Board members and subsequent assessment by the Board of Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, key managerial personnel and senior management of the Company. This policy laid down criteria for selection and appointment of Board members.

Number of Meetings of the Board

The Board meets at regular intervals to discuss and decide on Company's business policies and strategies. During the year under review the Board of directors duly met six (6) times on the following dates :

Meeting Sequence	Dates of the Meeting
1 st Board meeting	30 th May, 2016
2 nd Board meeting	30 th July, 2016
3 rd Board meeting	31 st August, 2016
4 th Board meeting	31 st October, 2016
5 th Board meeting	1 st February, 2017
6 th Board meeting	30 th March, 2017

Timely notices were given for all the Board Meetings and proceedings were recorded and signed properly in the Minutes Book maintained for the purpose. The maximum interval between any two meetings did not exceed 120 days.

Directors and other key managerial personnel

As per the provisions of Companies Act, 2013, Mr. Sunny garg retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends her re-appointment on the basis of recommendation given by Nomination and remuneration committee for approval of the members in the forthcoming Annual General Meeting.

Directors Responsibility Statement

In accordance with the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts for the year ended March 31st, 2017, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same ;

(b) the Directors had 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 of the company for the year ended on that date ;

(c) the Directors had 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;

(d) the Directors had prepared the annual accounts on a going concern basis;

(e) the Directors had laid down the financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) 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.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are applicable to the company however no complaints received under the preview of this Act.

Risk Management Policy

Pursuant to section 134(3)(n) of the Companies Act, 2013, The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Board has laid down procedures to inform the members about the risk assessment, if any, and procedure to minimize the same.

Auditor and Auditor's report

Statutory Auditor

The term of the auditors of the Company namely, M/s. Arvind Goel & Associates, Chartered Accountant (Registration No. 015229N), expires at the ensuing Annual General Meeting, and are not eligible for re-appointment under Section 139 and applicable Rules thereunder.

In view of the above, the Board of Directors of the Company, on the recommendations of the Audit Committee, proposes to appoint M/s Navdeep Mittal & Associates, Chartered Accountants (Firm Registration No. 019229N) as Statutory Auditor of the Company for term of five years in place of the outgoing auditors, M/s. Arvind Goel & Associates, Chartered Accountant (Registration No. 015229N).

The Report of Auditors and notes on accounts are self explanatory and do not call for any further comments as there are no adverse remarks by the Auditors. Further, no frauds have been reported under Section 143(12) of the Act by the Auditors of the Company.

Internal financial control

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations.

Corporate Social Responsibility

Pursuant to the provisions of Section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year and hence it is not required to formulate policy on Corporate Social Responsibility.

Human Resource Management

Particulars of Employees as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

There was no employee employed throughout the financial year and in receipt of remuneration of Rs. One crore and Two lacs or more, or employed for part of the year and in receipt of Rs. Eight lacs fifty thousand or more a month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

As the company has not carried any manufacturing activity therefore no information is required to be given.

A)	Conservation of energy;-	
i)	The step taken or impact on conservation of energy; -	Nil
	The steps taken by the Company for utilizing alternate sources of energy; -	Nil
ii)	The capital investment on energy conservation equipments -	Nil
B)	Technology absorption	
i)	The effort made towards technology absorption; -	Nil
ii)	The benefits derived; -	Nil

- iii) The imported technology; - Nil
- iv) The expenditure incurred on Research and Development; - Nil

Foreign Exchange Earnings and Outgo:-(Amount in Rs.)

PARTICULARS	CURRENT YEAR (2016-17)	PREVIOUS YEAR (2015-16)
Foreign Exchange Outgo	-	-
Foreign Exchange Earning	-	-

Company's Policy Relating To Directors appointment, payment of Remuneration and discharge of their Duties

The Current policy is to have an appropriate mix of executives and Independent directors to maintain independence of the Board.

The Policy of the Company on directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section 3 of Section 178 of the Companies Act, 2013, is available at the Registered office of the Company.

Significant And Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting The Going Concern Status And Company's Operations In Future

There are no significant and material orders passed by the Regulators, Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

Shares

a. Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Issue of Shares with Differential Voting Rights

The Company has not issued any Shares with differential rights during the year under review.

e. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

COMPOSITION OF COMMITTEES

Disclosure of Composition of Audit Committee

As per the provisions of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015, your company has constituted an Audit Committee.

The Audit Committee comprises of majority of the Independent directors and one(1) promoter director. All the members of the committee have experience in financial matters and other matters incidental thereto. The details of the Composition are set out in the following table:

S. No.	Name	Status	Designation
1.	Mr. Jagdish Rai Kansal	Independent	Chairman
2.	Mr. Suresh Kansal	Independent	Member
3.	Mr. Sunny Garg	Director	Member

The Committee met 4 times during the year under view, i.e. on 30th May, 2016, 30th July, 2016, 31st Oct., 2016 and 1st February, 2017.

All the recommendations made by the Audit Committee were accepted by the Board.

Nomination and Remuneration Committee

As per the provisions of Listing agreement and SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015, your company has constituted Nomination and Remuneration Committee. The Company's Nomination and Remuneration Committee comprise of all non-executive Independent Directors. The details of the composition of the Committee are set out in the following table:

S. No.	Name	Status	Designation
1.	Mr. Jagdish Rai Kansal	Independent	Chairman
2.	Mr. Suresh Kansal	Independent	Member
3.	Mr. Sunny Garg	Director	Member
4.	Mr. Rajnish Kumar Goel	Director	Member

Committee met once during the year under review, i.e. on 30th May, 2016.

Stakeholder Relationship Committee

As per the provisions of Listing agreement and SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015, your company has constituted Stakeholder Relationship Committee. The stakeholder relationship committee inter alia, oversees and reviews all matters connected with the investor service in connection with applications received and Shares allotted in the Initial Public offer, status of refund account, conversion of partly paid up shares into fully paid up shares, rematerialization and dematerialization and transfer of shares of the Company.

The Committee comprises of following Directors:

S. No.	Name	Status	Designation
1.	Mr. Jagdish Rai Kansal	Independent	Chairman
2.	Mr. Rajnish Kumar Goel	Director	Member
3.	Mr. Sunny Garg	Director	Member

The Committee met 4 times during the year under view, i.e. on 30th May, 2016, 30th July, 2016, 31st Oct., 2016 and 1st February, 2017.

Vigil Mechanism

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, as approved by Board on recommendation of Audit Committee. There has been no change during the financial year 2016-17 to the Policy adopted by the company.

Transfer of Unclaimed Dividend To Investor Education And Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

Listing

The Stock Exchange i.e. Delhi Stock Exchange Association Limited and Jaipur Stock Exchange Limited., where at shares were listed, already stands closed.

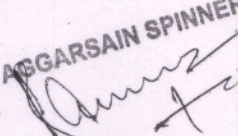
Report on Corporate Governance

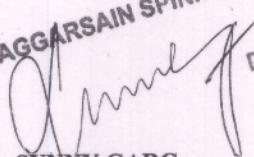
As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, compliance with the Corporate Governance provisions as specified in regulation 17 to 27 and clause (b) to (i) of the sub-regulation (2) of regulation 46 and Para C, D, and E of Schedule V shall not apply to the company having paid up equity share capital not exceeding Rs. Ten Crore and net worth not exceeding Rs. Twenty Five Crore, as on the last day of the previous financial year. The Company is covered under the limit as prescribed in Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, therefore Company is not require to comply with the said provisions.

Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and On Behalf of the Board of Directors
AGGARSAIN SPINNERS LIMITED

For AGGARSAIN SPINNERS LTD.

Director

For AGGARSAIN SPINNERS LTD.

Director

Date: 30-05-2017
Place: Panipat

RAMESH KUMAR
Director
DIN: 01037508
Residential Address: 731, Huda
Sector-11, Panipat-132103

SUNNY GARG
Director
DIN: 02000004
Residential Address: 827, Sector-8,
Panchkula- 134109

ANNEXURE -1

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:

1. CIN:	L1729HR1998PLC034043
2. Registration Date [DDMMYY]	30/09/1998
3. Name of the Company	Aggarsain Spinners Limited
4. Category / sub-category of the Company	Indian Non- Government Company/ Company limited by shares
5. Address of the registered office & contact details	Bhola Bhawan, Near Geeta Mandir, Geeta Colony, Panipat, Haryana-132103.
6. Whether listed company	Listed
7. Name, Address & contact details of the Registrar & Transfer Agents, if any	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

SNO.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading of Textiles Fibres	1311	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

[No. of Companies for which information is being filled]: Nil

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
-----NA-----			

c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	27200	27200	0.70%	-	-	-	-	(0.70)%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	0	1152200	1152200	29.92%	0	169100	169100	4.82%	(25.1)%
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	1806800	1806800	46.92%	0	2442600	2442600	69.72%	22.8%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	0	2986200	2986200	77.54%	-	2621200	2621200	74.82%	2.72%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	2986200	2986200	77.54%	-	2621200	2621200	74.82%	2.72%

C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	0	3850700	3850700	100.00%	-	3503400	3503400	100.00%	-

ii) Shareholding of Promoters-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ramesh Kumar	6,24,240	16.21%	-	6,24,240	17.81%	-	-
2	Rajinder Kumar	2,57,960	6.70%	-	2,57,960	7.36%	-	-
3	Sunita Rani	9,500	0.25%	-	9,500	0.27%	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change) : NO CHANGE

SNO.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Ramesh Kumar				
	At the beginning of the year	624240	16.21%	624240	16.21%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	624240	17.81%	624240	17.81%

SNO.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	Mr. Rajinder Kumar				
	At the beginning of the year	257960	6.70%	257960	6.70%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	257960	7.36%	257960	7.36%

SNO.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Ms. Sunita Rani				
	At the beginning of the year	9500	0.25%	9500	0.25%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	9500	0.27%	9500	0.27%

**IV) Shareholding Pattern of top Ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Kunal Aggarwal				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	94400	2.69%	94400	2.69%

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	Ms. Saroj Goel				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	88700	2.53%	88700	2.53%

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Mr. Rakesh Goel				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	81900	2.33%	81900	2.33%

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	Smt. Lalita Devi				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	76700	2.18%	76700	2.18%

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	Mr. Vikas Garg				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	76500	2.18%	76500	2.18%

SN	For Each of Top 10 Shareholders	Shareholding at the	Cumulative Shareholding during the
----	---------------------------------	---------------------	------------------------------------

		beginning of the year		Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	Ms. Kanchan Khurana				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	73900	2.10%	73900	2.10%
SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	Mr. Deepak Mittal				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	73200	2.08%	73200	2.08%

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8.	Ms. Pratibha Garg				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	65400	1.86%	65400	1.86%

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9.	Mr. Manoj Garg				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	60000	1.71%	60000	1.71%

SN	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	Mr. Pankaj Garg				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	61900	1.76%	61900	1.76%

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnels	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Jagdish Rai Kansal				
	At the beginning of the year	0	0%	0	0%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	0	0%	0	0%

SN	Shareholding of each Directors and each Key Managerial Personnels	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	Mr. Ramesh Kumar				
	At the beginning of the year	624240	16.21%	624240	16.21%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	624240	17.81%	624240	17.81%

SN	Shareholding of each Directors and each Key Managerial Personnels	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Mr. Suresh Kansal				
	At the beginning of the year	0	0%	0	0%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	0	0%	0	0%

SN	Shareholding of each Directors and each Key Managerial Personnels	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	Mr. Ashok Goel				
	At the beginning of the year	0	0%	0	0%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	0	0%	0	0%

SN	Shareholding of each Directors and each Key Managerial Personnels	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	Ms. Sunita Rani				
	At the beginning of the year	9500	0.25%	9500	0.25%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	9500	0.27%	9500	0.27%

SN	Shareholding of each Directors and each Key Managerial Personnels	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	Mr. Rajnish Kumar Goyal				
	At the beginning of the year	0	0%	0	0%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	0	0%	0	0%

SN	Shareholding of each Directors and each Key Managerial Personnels	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	Mr. Sunny Garg				
	At the beginning of the year	0	0%	0	0%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	0	0%	0	0%

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	89093655	12700000	-	101793655
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	89093655	12700000	-	101793655
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	17741627	-	-	17741627
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	71352028	12700000	-	84052028
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	71352028	12700000	-	84052028

VI). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary		

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify (Employer Cont To Provident Fund)	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SNO.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and On Behalf of the Board of Directors
AGGAIRSAIN SPINNERS LIMITED

For AGGARSAIN SPINNERS LTD.
Director

Date:30-05-2017
Place: Panipat

RAMESH KUMAR
Director
DIN: 01037508
Residential Address: 731, Huda
Sector-11, Panipat-132103

For AGGARSAIN SPINNERS LTD.
Director

SUNNY GARG
Director
DIN: 02000004
Residential Address: 827, Sector-8,
Panchkula- 134109

Independent Auditors' Report

To the Member of
Aggarsain Spinners Limited
CIN- L17297HR1998PLC034043
Financial Year-2016-17

Report on the standalone Financial Statements

We have audited the accompanying standalone financial statements of **Aggarsain Spinners Limited**, CIN- L17297HR1998PLC034043 ("the Company"), which comprise the balance sheet as at 31st March, 2017, the statement of profit & loss, for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of the Directors is responsible for the matters stated in Section 134(5) OF The Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true & fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (accounts) Rules, 2014. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true & fair view and free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal financial control relevant to the company's preparation of the financial statements that give a true & fair view in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal controls system.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and profit & loss for the year ended on that date.

Report on Other legal and Regulatory Requirements

As required by Section 143(3) of the Act, We report that:

- a) We have sought and obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of the those books .
- c) The Balance sheet, the statement of Profit & Loss, dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specifies under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as at 31st March, 2017 taken on record by the Board of Director in terms of the Section 164(2) of the Act.
- f) In our opinion and to the best of information and the explanations as provided to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Arvind Goel & Associates
Chartered Accountants

Partner : Arvind Goel [F.C.A.]

M.NO : 089798

Reg. No.: 015229N

Place : Kurukshetra

Dated : 30.05.2017



Annexure Referred to in Paragraph (2) of our Report of even date to the members of Aggarsain Spinners Limited for the year ended on 31st March 2017.

- 1)
 - a) The Company was not having any fixed asset during the year.
 - b) N.A.
- 2)
 - a) As explained to us the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
 - b) In our opinion and according to the information given to us the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation of the size of the company and the nature of its business.
 - c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. As explained to us, no material discrepancies have been noticed on physical verification of stocks as compared to book records.
- 3) According to the information & explanation given to us, the Company has not granted secured or unsecured loans and advances to the companies, firms & other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed Assets and with regard to the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted deposits within the meaning of provisions of Sec.73 to 76 of the Companies Act, 2013 & rules framed there under.
- 6) As informed to us maintenance of cost records under Section 148(1) of the Companies Act, 2013 is not applicable to the company.
- 7)
 - a) According to the records of the company, generally the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education & protection fund, employee's state insurance, income tax, wealth tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and any other material statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, service tax, customs duty, excise duty, value added tax, cess were outstanding, as at 31st March, 2017 for a period of more than six months from the date they became payable.
- 8)
 - a) There are no accumulated losses of the company at the end of financial year.
 - b) The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

- 9) The Company has not defaulted in repayment of loan from any financial institutions, banks or through issue of debentures.
- 10) As per information & explanation given to us the Company has not given guarantee for loans taken by others from bank or financial institutions, the terms & conditions whereof are prejudicial to the interest of the company.
- 11) The company has not taken any term loan during the year.
- 12) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- 13) According to the information and explanations given to us, the company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.”.

For Arvind Goel & Associates
Chartered Accountants
Reg. No.: 015229N



Partner : Arvind Goel [F.C.A.]
M.NO : 089798
Place : Kurukshetra
Dated : 30.05.2017

PART II - STATEMENT OF PROFIT AND LOSS
M/S AGGARSAIN SPINNERS LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED
31-03-2017

S. N	PARTICULARS	NOTE NO.	FIGURES FOR THE CURRENT REPORTING PERIOD(31.03.2017)		FIGURES FOR THE PREVIOUS REPORTING PERIOD(31.03.2016)	
	REVENUE FROM OPERATIONS					
I	REVENUE FROM OPERATIONS	PL-1		3629,53,909.00		5162,61,854.00
II	OTHER INCOME	PL-2		-		-
III	TOTAL REVENUE(I+II)			3629,53,909.00		5162,61,854.00
IV	EXPENSES:					
a	COST OF MATERIAL CONSUMED	PL-3		-		-
b	PURCHASE OF STOCK-IN-TRADE	PL-4		-		-
c	CHANGES IN INVENTORIES OF FINISHED GOODS	PL-5		3374,56,892.80		4951,43,923.00
	WORK-IN-PROGRESS AND STOCK -IN-TRADE			-		-
d	EMPLOYEE BENEFITS EXPENSES	PL-6		-		-
e	FINANCE COSTS	PL-7		33,46,865.00		40,04,927.00
f	DEPRECIATION AND AMORTIZATION EXPENSE	PL-8		125,43,455.25		126,09,000.00
g	OTHER EXPENSES	PL-9		1,51,333.00		2,66,667.00
	TOTAL EXPENSES			22,57,097.20		32,03,541.00
				3557,55,643.25		5152,28,058.00
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			71,98,265.75		10,33,796.00
VI	EXCEPTIONAL ITEMS	PL-10		-		-
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			71,98,265.75		10,33,796.00
VIII	EXTRAORDINARY ITEMS	PL-11		-		-
IX	PROFIT BEFORE TAX (VII-VIII)			71,98,265.75		10,33,796.00
X	TAX EXPENSE					
a	CURRENT TAX			22,24,264.00		3,19,443.00
b	EARLIAR YEARS TAX			-		-
c	DEFERRED TAX			-		-
XI	PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)			1,52,080.00		19,570
XII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS			48,21,921.75		6,94,783.00
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
XV	PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			48,21,921.75		6,94,783.00
XVI	EARNING PER EQUITY SHARE					
a	BASIC			1.38		0.18
b	DILUTED			1.38		0.18

SIGNED IN TERMS OF OUR AUDIT REPORT OF
EVEN DATE ATTACHED
FOR ARVIND GOEL & ASSOCIATES

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



(ARVIND GOEL)
F.C.A.

PLACE: KKR
DATED 30.05.2017

[Signature]
DIRECTOR

[Signature]
DIRECTOR

M/S AGGARSAIN SPINNERS LIMITED

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31-03-2017

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD(31.03.2017)	FIGURES FOR THE PREVIOUS REPORTING PERIOD(31.03.2016)
PL-1	REVENUE FROM OPERATIONS		
a	SALE OF FINISHED PRODUCTS	-	-
b	SALE OF TRADING GOODS	-	-
c	OTHER OPERATING REVENUES	3629,53,909.00	5162,61,854.00
		-	-
		<u>3629,53,909.00</u>	<u>5162,61,854.00</u>
d	LESS: EXCISE DUTY	-	-
	NET REVENUE FROM OPERATIONS	<u>3629,53,909.00</u>	<u>5162,61,854.00</u>
PL-2	OTHER INCOME:		
	INTEREST INCOME	-	-
	OTHER NO-OPERATING INCOME	-	-
		-	-
		<u>-</u>	<u>-</u>
3	COST OF MATERIALS CONSUMED:		
	PURCHASES RAW-MATERIALS AND PACKING MATERIALS	-	-
	ADD: OPENING BALANCE OF STOCK	-	-
		-	-
	LESS: CLOSING BALANCE OF STOCK	-	-
	CONSUMPTION OF MATERIALS	<u>-</u>	<u>-</u>
PL-4	PURCHASES OF TRADED GOODS	3374,56,892.80	4951,43,923.00
	TOTAL PURCHASES	<u>3374,56,892.80</u>	<u>4951,43,923.00</u>
PL-5	CHANGES IN INVENTORIES		
	FINISHED GOODS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	-	-
	AT THE END OF THE ACCOUNTING PERIOD	-	-
		-	-
	WORK-IN-PROGRESS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	-	-
	AT THE END OF THE ACCOUNTING PERIOD	-	-
		-	-
	STOCK-IN-TRADE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	15,84,750	15,84,750.00
	AT THE END OF THE ACCOUNTING PERIOD	15,84,750	15,84,750.00
		-	-
		<u>-</u>	<u>-</u>
	GRAND TOTAL	<u>-</u>	<u>-</u>



PL-6	EMPLOYEE BENEFITS EXPENSE		
	<u>SALARY AND WAGES</u>		
	FACTORY SALARY AND WAGES	-	-
	OFFICE STAFF SALARY	-	-
	DIRECTOR,S REMUNERATIONS	32,61,450.00	39,02,463.00
	<u>CONTRIBUTION TO PROVIDENT AND OTHER FUNDS</u>	-	-
	CONTRIBUTION TO PROVIDENT FUND	-	-
	CONTRIBUTION TO EMPLOEES STATE INS.FUND	-	-
	<u>OTHER EXPENSES</u>	-	-
	WORKERS AND STAFF WELFARE	85,415.00	1,02,464.00
	BONUS	-	-
		<u>33,46,865.00</u>	<u>40,04,927.00</u>
PL-7	FINANCIAL COSTS:		
a	<u>INTEREST EXPENSE</u>		
	INTEREST TO BANK	122,60,174.50	124,66,064.00
b	BANK CHARGES & OTHER BORROWING COST	<u>2,83,280.75</u>	<u>1,42,936.00</u>
		<u>125,43,455.25</u>	<u>126,09,000.00</u>
PL-8	DEPRECIATION AND AMORTZATION EXPNSE:		
	DEPRECIATION	1,51,333.00	2,66,667.00
	PRELIMINARY & PRE-OPERATIVE EXP.WRITTEN OFF	-	-
		<u>1,51,333.00</u>	<u>2,66,667.00</u>
PL-9	OTHER EXPENSES:		
A	MANUFACTURING/TRADING EXPENSE :		
	<u>CONSUMTION OF STORES AND SPARE PARTS</u>		
	OPENING STOCK	-	-
	ADD: PURCHASES	-	-
	TOTAL	-	-
	LESS: CLOSING STOCK	-	-
	FREIGHT INWARD	17,20,111.20	22,79,961.00
		<u>17,20,111.20</u>	<u>22,79,961.00</u>



B ADMINISTARTIVE EXPENSE

FEES & TAXES		
RENT	16,750.00	35,700.00
PROFESSIONAL CHARGES	1,27,000.00	1,08,000.00
PAYMENT TO THE AUDITORS	49,400.00	49,500.00
POSTAGE & COURIER EXP.	20,000.00	20,000.00
PRINTING & STATIONERY	17,200.00	22,464.00
INCOME TAX	6,420.00	38,512.00
INTEREST OF INCOME TAX	-	44,240.00
TELEPHONE EXP.	31,881.00	89,106.00
AGM EXPENSES	61,220.00	94,574.00
	<u>20,768.00</u>	<u>25,621.00</u>
	<u>3,50,639.00</u>	<u>5,27,717.00</u>
<u>SELLING & DISTRIBUTION EXPENSE</u>		
ADVERTISEMENT EXPS.	26,981.00	38,526.00
REBATE AND TRADE DISCOUNT	1,06,554.00	2,19,485.00
SALES PROMOTION EXP	3,250.00	12,442.00
TRAVELLING EXPENSES	49,562.00	1,25,410.00
	<u>1,86,347.00</u>	<u>3,95,863.00</u>
GRAND TOTAL	<u><u>22,57,097.20</u></u>	<u><u>32,03,541.00</u></u>



M/S AGGARSAIN SPINNERS LIMITED
BALANCE SHEET AS AT 31-03-2017

S. N	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD(31.03.2017)	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD(31.03.2016)
I	EQUITY AND LIABILITIES			
A	SHAREHOLDERS FUNDS			
	(a) SHARE CAPITAL	3	350,34,000.00	353,19,000.00
	(b) RESERVES AND SURPLUS	4	230,51,171.75	153,45,250.00
	(c) MONEY REC. AGST. SHARE WARRANTS		-	-
	TOTAL(A)		580,85,171.75	506,64,250.00
B	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
C	NON-CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS	5	715,45,047.00	715,55,312.00
	(b) DEFERRED TAX LIABILITIES (NET)		68,582.00	-
	(c) OTHER LONG-TERM LIABILITIES	6	-	-
	(d) LONG-TERM PROVISIONS	7	-	-
	TOTAL(C)		716,13,629.00	715,55,312.00
D	CURRENT LIABILITIES			
	(a) SHORT TERM BORROWINGS	8	125,06,980.75	302,38,343.00
	(b) TRADE PAYABLES	8	15,68,265.00	43,73,105.00
	(c) OTHER CURRENT LIABILITIES	9	75,46,413.50	52,01,518.00
	(d) SHORT TERM PROVISIONS	10	28,76,609.00	10,28,408.00
	TOTAL(D)		244,98,268.25	408,41,374.00
	TOTAL(A+B+C+D)		1541,97,069.00	1630,60,936.00
II	ASSETS			
A	NON-CURRENT ASSETS			
	(a) FIXED ASSETS			
	(i) TANGIBLE ASSTS	11	127,82,000.00	129,33,333.00
	(ii) INTANGIBLE ASSETS	12	-	-
	(iii) CAPITAL WORK-IN-PROGRESS		-	-
	(iv) INTANGIBLE ASSETS UNDER DEV.		-	-
	(b) NON-CURRENT INVESTMENTS	13	118,45,000.00	-
	(c) DEFERRED TAX ASSETS (NET)		-	83,498.00
	(d) LONG-TERM LOANS AND ADVANCES	14	-	-
	(e) OTHER NON-CURRENT ASSETS	15	-	-
	TOTAL(A)		246,27,000.00	130,16,831.00
B	CURRENT ASSETS			
	(a) CURRENT INVESTMENTS	16	-	-
	(b) INVENTORIES	17	15,84,750.00	15,84,750.00
	(c) TRADE RECEIVABLES	18	1277,91,635.00	1482,54,613.00
	(d) CASH AND CASH EQUIVALENTS	19	1,17,343.00	1,28,401.00
	(e) SHORT-TERM LOANS AND ADVANCES	20	75,307.00	75,307.00
	(f) OTHER CURRENT ASSETS	21	1,034.00	1,034.00
	TOTAL(B)		1295,70,069.00	1500,44,105.00
	TOTAL(A+B)		1541,97,069.00	1630,60,936.00

0.00

SIGNED IN TERMS OF OUR AUDIT REPORT OF
 EVEN DATE ATTACHED
 FOR ARVIND GOEL & ASSOCIATES

(ARVIND GOEL)
 F.C.A.



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

DIRECTOR

DIRECTOR

PLACE KKR
 DATE: 30.05.2017

M/S AGGARSAIN SPINNERS LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
AS AT 31-03-2017

NOTE NO.	S.N	PARTICULARS	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD(31.03.2017)	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD(31.03.2016)
3		SHARE CAPITAL:		
		(1)AUTHORISED:		
		45,00,000(LAST YEAR 45,00,000) EQUITY SHARES OF Rs.10/-EACH	450,00,000.00	450,00,000.00
			<u>450,00,000.00</u>	<u>450,00,000.00</u>
		(2)ISSUED, SUBSCRIBED& PAID UP		
		SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD		
		3850700 (Last Year 3850700) Equity Shares @ Rs 10/- each	385,07,000.00	385,07,000.00
		ADDITIONS DURING THE YEAR		
		DEDUCTIONS DURING THE YEAR	-	-
		347300 (Last Year Nil) Equity Shares @ Rs 10/- each	34,73,000	-
		SHARES AT THE END OF THE ACCOUNTING PERIOD		
		3503400 (Last Year 3850700) Equity Shares @ Rs 10/- each	350,34,000.00	385,07,000.00
		LESS : CALLS IN ARREAR	-	31,88,000.00
			<u>350,34,000.00</u>	<u>353,19,000.00</u>
4		RESERVE & SURPLUS:		
	1	GENERAL RESERVE		
		AT THE BEGINNING OF THE ACCOUNTING PERIOD	30,00,000.00	30,00,000.00
		ADDITIONS DURING THE YEAR	-	-
		AT THE END OF THE ACCOUNTING PERIOD	<u>30,00,000.00</u>	<u>30,00,000.00</u>
	2	SHARE FORFEITURE RESERVE		
		AT THE BEGINNING OF THE ACCOUNTING PERIOD	-	-
		ADDITIONS DURING THE YEAR	28,84,000	-
		AT THE END OF THE ACCOUNTING PERIOD	<u>28,84,000.00</u>	<u>-</u>
	3	SURPLUS		
		AT THE BEGINNING OF THE ACCOUNTING PERIOD	123,45,250.00	116,50,467.00
		ADDITIONS DURING THE YEAR	48,21,921.75	6,94,783.00
		(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
		ALLOCATIONS AND APPROPRIATIONS		
		DIVIDEND	-	-
		TAX ON DIVIDEND	-	-
		BONUS SHARES ISSUED	-	-
		TRANSFER TO/FROM RESERVES	-	-
		AT THE END OF THE ACCOUNTING PERIOD	<u>171,67,172</u>	<u>123,45,250.00</u>
		GRAND TOTAL	<u>230,51,171.75</u>	<u>153,45,250.00</u>
		MONEY RECEIVED AGAINST SHARE WARRANTS	-	-
			<u>-</u>	<u>-</u>
			<u>-</u>	<u>-</u>
			<u>-</u>	<u>-</u>
		B SHARE APPLIACION MONEY PENDING ALLOTMENT	-	-
			<u>-</u>	<u>-</u>
			<u>-</u>	<u>-</u>



C <u>NON CURRENT LIABILITIES</u>			
5	<u>LONG TERM BORROWINGS</u>		
	1 <u>SECURED TERM LOANS FROM BANKS</u>		
	LOAN FROM BANK OF MAHARASHTRA	121,23,148.0	71,77,274.00
	LOAN FROM PNB HOUSING FINANCE	467,21,899.0	516,78,038.00
		<u>588,45,047.0</u>	<u>588,55,312.00</u>
	2 <u>UNSECURED LONG TERM BORROWINGS:</u>		
	LOANS FROM DIRECTORS	127,00,000	127,00,000.00
	LOANS FROM OTHERS	-	-
		<u>127,00,000</u>	<u>127,00,000.00</u>
	GRAND TOTAL :	<u>715,45,047</u>	<u>715,55,312.00</u>
	<u>DEFERRED TAX LIABILITIES (NET)</u>		
	DEFERRED TAX LIABILITIES	68,582	-
		<u>68,582</u>	<u>-</u>
6	<u>OTHER LONG-TERM LIABILITIES:</u>		
	SECURITY DEPOSITS FROM DISTRIBUTORS	-	-
7	<u>LONG-TERM PROVISIONS:</u>		
		-	-
		-	-
		-	-
	D <u>CURRENT LIABILITIES</u>		
8	I <u>SHORT-TERM BORROWINGS:</u>		
	SECURED LOANS FROM BANKS		
	From Bank of Maharashtra	125,06,981	302,38,343.00
	From Punjab and Sind Bank	-	-
	(SECURED AGAINST HYPOTHECATION OF STOCK AND BOOK-DEBTS)		
		<u>125,06,980.75</u>	<u>302,38,343.00</u>



II SECURED TERM LOANS FROM BANKS		-	-
		-	-
TOTAL (A+B)		125,06,981	302,38,343.00
TRADE PAYABLES			
SUNDRY CREDITORS		15,68,265.00	43,73,105.00
ADVANCE FROM PARTIES-INTEREST FREE		-	-
		15,68,265.00	43,73,105.00
9	OTHER CURRENT LIABILITIES		
1	CURRENT MATURITIES OF LONG TERM DEBTS	75,46,414	52,01,518.00
2	INTEREST ACCRUED BUT NOT DUE ON BORROWINGS	-	-
3	INTEREST ACCRUED AND DUE ON BORROWINGS	-	-
4	UNPAID DIVIDENDS	-	-
5	TDS PAYABLE	-	-
6	CURRENT YEAR DUTY & TAXES PAYABLE (vat)	-	-
7	EXCES SHARE APPLICATION MONEY (PENDING ALLOTMENT)	-	-
		75,46,414	52,01,518.00
10	SHORT-TERM PROVISIONS		
	(a) PROVISIONS FOR EMPLOYEE BENEFITS	3,43,555.00	3,43,555.00
	(b) OTHERS EXPENCES PAYABLE	3,08,790.00	3,65,410.00
	(c) PROVISIONS FOR INCOME TAX	22,24,264.00	3,19,443.00
		28,76,609.00	10,28,408.00
12	(ii) INTANGIBLE ASSETS		
		-	-
		-	-
(iii) CAPITAL WORK IN PROGRESS			
1	BUILDING UNDER CONSTRUCTION	-	-
2	MACHINERY UNDER INSTALATION	-	-
		-	-
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT			
		-	-
		-	-
13	(b) NON CURRENT INVESTMENT:		
	ADVANCES FOR 2 NO OF FLATS	118,45,000	0
		118,45,000	-
(c) DEFERRED TAX ASSETS (NET):			
		-	83,498.00
		-	83,498.00
14	(d) LONG TERM LOANS AND ADVANCES:		
SECURITY DEPOSITS		-	-
(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)			
OTHER LONG TERM ADVANCES		-	-
ADVANCE INCOME TAX		-	-
		-	-



15	(e) <u>OTHER NON-CURRENT ASSETS</u>		
	<u>MISC . EXPENDITURE</u>		
	(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)		
	<u>PRELIMINARY & PRE OPERATIVE EXPENSES</u>		
	OPENING BALANCE/ADDITION	-	-
	LESS: WRITTEN OFF DURING THE YEAR	-	-
		-	-
		-	-
		-	-
		-	-
		-	-
B	<u>CURRENT ASSETS</u>		
16	(a) <u>CURRENT INVESTMENTS</u>		
		-	-
		-	-
		-	-
		-	-
17	(b) <u>INVENTORIES:</u>		
	(AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)		
	1 RAW MATERIALS, STORES, SPARES & LOOSE TOOLS	-	-
	2 WORK IN PROCESS;	-	-
	3 FINISHED GOODS;	-	-
	4 STOCK IN TRADE(IN RESPECT OF GOODS ACQUIRED FOR TRADI	-	-
	5 STORES, SPARES & LOOSE TOOLS;	15,84,750	15,84,750.00
	5 GOODS IN BONDED WAREHOUSE	-	-
		-	-
		-	-
		15,84,750	15,84,750.00
		<u>15,84,750</u>	<u>15,84,750.00</u>
18	(c) <u>TRADE RECEIVABLES:</u>		
	(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	(1)DEBTS OUTSTANDING FOR A PERIOD EXCEEDING		
	SIX MONTHS FROM THE DATE THEY ARE DUE		
	(2)OTHER DEBTS	-	-
		1277,91,635.00	1482,54,613.00
		-	-
		<u>1277,91,635.00</u>	<u>1482,54,613.00</u>
19	(d) <u>CASH & CASH EQUIVALENTS :</u>		
	(a) <u>BALANCE WITH BANKS</u>		
	<u>IN FIXED DEPOSITS</u>		
	(EARMARKED BALANCES WITH BANKS		
	HELD AS MARGIN MONEY AGAINST VAT SECURITY,	15,000.00	15,000.00
	AND OTHER COMMITMENTS.		
	MATURITY WITH MORE THAN 12 MONTHS OTHERS)		
	<u>IN CURRENT ACCOUNTS: -BOM</u>		
	(b) <u>CHEQUES, DRAFTS ON HAND</u>	150.00	3,129.00
	(c) <u>CASH ON HAND</u>		
		1,02,193.00	1,10,272.00
		-	-
		<u>1,17,343.00</u>	<u>1,28,401.00</u>
20	(e) <u>SHORT TERM LOANS & ADVANCES:</u>		
	(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	ADVANCES RECOVERABLE IN CASH OR		
	IN KIND FOR THE VALUE TO BE RECEIVED		
	(1)ADVANCE TO SUPPLIER	-	0.00
	(2) RECIEVABLE FROM REVENUE AUTHORITIES	408.00	408.00
	(3)CURRENT YEARS TAXES RECOVERABLE(NET OF LIABILITY)	74,899.00	74899.00
		-	-
		<u>75,307.00</u>	<u>75,307.00</u>
21	(f) <u>OTHER CURRENT ASSETS:</u>		
	INTEREST RECEIVABLE ON FDR	1,034.00	1,034.00
	OTHER CURRENT ASSETS	-	-
		<u>1,034.00</u>	<u>1,034.00</u>



FIXED ASSETS

1 (a)	NOTE NO.	S.N	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD
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(i) TANGIBLE ASSETS

GROSS BLOCK

ASSETS

	OP. BALANCE	ADDITION	DELETION	TOTAL
1 FREEHOLD LAND	-	-	-	-
2 FACTORY BUILDING	-	-	-	-
3 OTHER BUILDING	-	-	-	-
4 Electrical Installation	132,00,000	-	-	132,00,000.00
5 FURNITURE AND FIXTURE	-	-	-	-
6 VEHICLES (CARS)	-	-	-	-
7 VEHICLES (OTHERS)	-	-	-	-
8 OFFICE EQUIPMENTS	-	-	-	-
9 COMPUTERS	-	-	-	-
TOTAL OF THIS YEAR	132,00,000.00	-	-	132,00,000.00
GRAND TOTAL	-	132,00,000.00	-	132,00,000.00
TOTAL OF THE PREVIOUS YEAR	-	-	-	-

DEPRECIATION BLOCK

	OP. BALANCE	FOR THE YEAR	DELETION	TOTAL
1 FREEHOLD LAND	-	-	-	-
2 FACTORY BUILDING	-	-	-	-
3 OTHER BUILDING	2,66,667	1,51,333	-	4,18,000.00
4 Electrical Installation	-	-	-	-
5 FURNITURE AND FIXTURE	-	-	-	-
6 VEHICLES (CARS)	-	-	-	-
7 VEHICLES (OTHERS)	-	-	-	-
8 OFFICE EQUIPMENTS	-	-	-	-
9 COMPUTERS	-	-	-	-
TOTAL OF THIS YEAR	2,66,667.00	1,51,333.00	-	4,18,000.00
GRAND TOTAL	-	2,66,667.00	-	2,66,667.00
TOTAL OF THE PREVIOUS YEAR	-	-	-	-

NET BLOCK

	LAST YEAR	THIS YEAR
1 FREEHOLD LAND	-	-
2 FACTORY BUILDING	-	-
3 OTHER BUILDING	-	-
4 Electrical Installation	129,33,333	127,82,000.00
5 FURNITURE AND FIXTURE	-	-
6 VEHICLES (CARS)	-	-
7 VEHICLES (OTHERS)	-	-
8 OFFICE EQUIPMENTS	-	-
9 COMPUTERS	-	-
TOTAL OF THIS YEAR	129,33,333.00	127,82,000.00
GRAND TOTAL	129,33,333.00	127,82,000.00
TOTAL OF THE PREVIOUS YEAR	-	129,33,333.00



AGGARSAIN SPINNERS LIMITED
CASH FLOW STATEMENT AS ON 31.03.2017

Particulars	Note	Rs	Rs
Net Profit before taxation			71,98,265.75
Add Back:			
Depreciation on Fixed Assets		1,51,333.00	
Loss on sale of Fixed Assets		0	
Interest Paid		125,43,455.25	12694788.25
			19893054
Deduct:			
Profit on sale of assets		0.00	
Interest Received		0.00	0.00
CASH GENERATED BEFORE WORKING CAPITAL CHANGES			19893054
Increase/(Decrease) in Stock		0.00	
Increase/(Decrease) in Debtors		20462978.00	
Increase/(Decrease) in Creditors		-2804840.00	
Increase/(Decrease) in other current assets		0.00	
Increase/(Decrease) in Current Liabilities		4193096.50	
Increase/(Decrease) in Prepaid Expenses		0.00	
Increase/(Decrease) in Outstanding Expenses		0.00	21851234.50
CASH GENERATED FROM OPERATIONS			41744288.50
Income tax Paid			2376344.00
NET CASH FLOW FROM OPERATING ACTIVITIES	" A "		39367944.50
Purchase of Investments		118,45,000.00	
Purchase of Fixed Assets		0.00	
Sale Proceeds from Investments		0	
Sale Proceeds from Fixed Assets		0	
Increase in Deferred Tax Assets		-152080.00	
Dividend Received		0.00	11692920.00
NET CASH FLOW FROM INVESTING ACTIVITIES	" B "		11692920.00
Proceeds from Issue of Shares including premium		2599000.00	
Proceeds from Long Term Loans		-10265.00	
Proceeds from Issue of Debentures		0.00	
Proceeds from Issue of Preference Shares		0	
Redemption of Debentures		0	
Redemption of Preference Shares		0	
Redemption of Loans		0	
Interest Paid		(125,43,455.25)	
Dividend Paid		0	-9954720.25
NET CASH FLOW FROM FINANCING ACTIVITIES	" C "		-9954720.25
Net Cash Flow (A+B+C)			17720304.25
Add : Opening Cash and Cash Equivalents			
Add : Cash in Hand		128401.00	
Less : Bank overdraft		-30238343.00	-30109942.00
			-12389637.75
closing Cash and Cash Equivalents			
Add : Cash in Hand		117343.00	
Less : Bank overdraft		-12506980.75	-12389637.75

SIGNED IN TERMS OF OUR AUDIT REPORT OF
EVEN DATE ATTACHED
FOR ARVIND GOEL & ASSOCIATES

(ARVIND GOEL)
F.C.A.

PLACE: KKR
DATED: 30.05.2017



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


DIRECTOR

DIRECTOR

M/S AGGARSAIN SPINNERS LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
AS AT 31-03-2017

NOTE NO.	PARTICULARS	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD(31.03.2017)	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD(31.03.2016)
T	<u>CONTINGENT LIABILITIES AND COMMITMENTS</u> (TO THE EXTENT NOT PROVIDED FOR)		
i	<u>CONTINGENT LIABILITIES</u>		
	(a) CLAIM AGAINST THE COMPANY NOT ACNOWLEDGED AS DEBT	0	0
	(b) GUARANTEES;	0	0
	(c) OTHER MONEY FOR WHICH THE COMPANY IS CONTINGENTL	0	0
	i. IMPORT AGAINST "EPCG" LICENSE	0	0
	ii. INCOME TAX DEMAND	0	0
ii	<u>COMMITMENTS</u>		
	(a) ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE EXECUTED ON CAPITAL ACCOUNT AND NOT PROVIDED FOR;	NIL	NIL
	(b) UNCALLED LIABILITY ON SHARES AND OTHER INVESTMENTS PARTLY PAID;	NIL	NIL
	(c) OTHER COMMITMENTS	NIL	NIL
U	<u>THE AMOUNT OF DIVIDENDS PROPOSED TO BE DISTRIBUTED TO EQUITY AND PREFERENCE SHAREHOLDERS FOR THE PERIOD</u>	NIL	NIL
	AMOUNT PER EQUITY SHARE		
V	<u>ISSUE OF SECURITIES FOR SPECIFIC PURPOSE</u>	NIL	NIL
W	DETAIL OF ANY ASSETS OTHER THAN FIXED ASSETS AND NON-CURRENT INVESTMENTS WHICH DO NOT HAVE A VALUE ON REALISATION IN THE ORDINARY COURSE OF BUSINESS AT LEAST EQUAL TO THE AMOUNT AT WHICH THEY ARE STATED.	NIL	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


DIRECTOR
PLACE: KKR
DATED: 30.05.2017.


DIRECTOR



M/S AGGARSAIN SPINNERS LIMITED
ADDITIONAL INFORMATIONS- NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
AS AT 31-03-2017

NOTE NO.	PARTICULARS	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD(31.03.2017)	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD(31.03.2016)
A	SHARE CAPITAL:		
1	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL INCLUDES		
	ALLOTTED AS FULLY PAID UP BY WAY OF BONUS SHARES WITHIN THE LAST FIVE YEARS		
	NO. OF EQUITY SHARES OF RS. 10 EACH	NIL	NIL
2	SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PER CENT SHARES.(EQUITY SHARES IN NOS. 3850700 OF RS. 10 EACH)		
	MR RAMESH KUMAR(17.82% OF HOLDING SHARES IN NOS.624240)	6242400	6242400
	MR RAJINDER KUMAR(7.36% OF HOLDING SHARES IN NOS 257960)	2579600	2579600
C	LONG TERM BORROWINGS	NIL	NIL
1	TERM LOAN FACILITIES FROM BANK/FINANCIAL INSTITUTIONS		
	From Bank of Maharashtra	121,23,148	71,77,274
	IS SECURED AGAINST MORTGAGE OF 2 NO OF FLATS IN THE NAME OF COMPANY(BOOKED BY CO AND AWAITED FOR POSSESSION) AND ALSO THE DIRECTORS HAS GIVEN THEIR PERSONAL GUARANTEE FOR THE SAME		
	LOAN TO BE REPAID IN 84 MONTHLY INSTALMENTS		
	From PNB Housing Finance	467,21,899	516,78,038
	is secured against mortgage of personal residence of directors and personal guarantee of directors		
	LOAN TO BE REPAID IN 120 MONTHLY INSTALMENTS		
2	LOANS FROM DIRECTORS	12700000	12700000
F	SHORT-TERM BORROWINGS:		
1	CASH CREDIT FACILITIES AVAILED		
	From BANK of Maharashtra	125,06,980.75	302,38,343.00
	IS SECURED AGAINST HYPOTHECATION OF INVENTORIES AND BOOK-DEBTS.		
	CO HAS GIVEN COLLETERAL SECURITIES AS WELL AS THE DIRECTORS HAS GIVEN THEIR PERSONAL GUARANTEE FOR THE SAME		
	LOAN IS REPAYABLE ON DEMAND.		

Notes: Cash Credit Facilities

- 1 Working capital facilities from bank are secured by way-off hypothecation of company's stock of raw materials ,finished goods,stock in process,spare Book debts,both present and futuer secured/to be secured by residual charges on compnay's immovable and movable properties.(Same and except current assets) both present and futuer.



M/S AGGARSAIN SPINNERS LIMITED
ADDITIONAL INFORMATIONS TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31-03-2017

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD(31.03.2017)	FIGURES FOR THE PREVIOUS REPORTING PERIOD(31.03.2016)
A	<u>PAYMENT TO THE AUDITORS AS</u> AUDITOR FOR TAXATION MATTERS TOTAL	15,000 <u>5,000</u> <u>20,000</u>	15,000 <u>5,000</u> <u>20,000</u>
B	VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF		
I	RAW MATERIALS;	-	-
II	COMPONENTS AND SPARE PARTS;	-	-
III	CAPITAL GOODS;	-	-
	TOTAL	<u>-</u>	<u>-</u>
C	EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR ON ACCOUNT OF		
	ROYALTY	-	-
	KNOWHOW	-	-
	PROFESSIONAL AND CONSULTATION FEES	-	-
	INTEREST	-	-
	FOREIGN TRAVELLING	-	-
	FEES AND TAXES	-	-
	TOTAL	<u>-</u>	<u>-</u>
D	THE AMOUNT REMITTED DURING THE YEAR IN FOREIGN CURRENCIES ON ACCOUNT OF DIVIDENDS		
E	EARNING IN FOREIGN EXCHANGE		
I	EXPORT OF GOODS ON FOB BASIS;	-	-
II	ROYALTY,KNOWHOW,PROFESSIONAL AND CONSULTANCY FEES;	-	-
III	INTEREST AND DIVIDENDS;	-	-
IV	OTHER INCOME;	-	-
	TOTAL	<u>-</u>	<u>-</u>
F	<u>BREAK UP OF CONSUMPTION</u>		
I	<u>RAW MATERIALS;</u>	<u>NIL</u>	<u>NIL</u>
	TOTAL	<u>NIL</u>	<u>NIL</u>



II		GOODS PURCHASED		
		FABRICS		
		TEXTILE WASTE	2684,67,161.00	4224,22,431.00
		TOTAL	689,89,731.80	727,21,492.00
			<u>3374,56,892.80</u>	<u>4951,43,923.00</u>
G		BREAK UP OF SALES		
	I	Manufactured Goods		
			NIL	NIL
			<u>NIL</u>	<u>NIL</u>
	II	Traded Goods		
		FABRICS	2904,64,459.00	4404,04,279.00
		TEXTILE WASTE	724,89,450.00	758,57,575.00
		TOTAL	-	-
			<u>3629,53,909.00</u>	<u>5162,61,854.00</u>
H	I	BREAK UP OF CLOSING INVENTORY		
		Manufactured Finished Goods		
			NIL	NIL
		TOTAL :(A)	-	-
			<u>NIL</u>	<u>NIL</u>
	II	Traded Finished Goods		
		FABRICS	-	-
		YARN	-	-
		TOTAL :(B)	15,84,750.00	15,84,750.00
			<u>15,84,750.00</u>	<u>15,84,750.00</u>
I	I	BREAK UP OF WIP		
			-	-
			-	-
		TOTAL :	-	-
			<u>-</u>	<u>-</u>
J		Deferred Taxation		
		Particulars		
			FIGURES FOR THE	FIGURES FOR THE
			CURRENT REPORTING	PREVIOUS REPORTING
			PERIOD(31.03.2017)	PERIOD(31.03.2016)
		Computation of Deferred Tax Assets/ Liabilities		
		Net Block as per Companies Act, 1956	127,82,000.00	129,33,333.00
		Net Block as per Income Tax Act, 1961	122,26,500.00	128,70,000.00
			5,55,500.00	63,333.00
		Less : Deferred Tax Assets on Account of		
		Disallowances under Income Tax Act, 1961-Gratuity	0.00	0.00
		Difference b/w carrying amount of Fixed Assets	<u>5,55,500.00</u>	<u>63,333.00</u>
		Deferred Tax Liabilities on Account of Depreciation	1,71,650.00	19,570.00
		Difference @ 30.9 %		
		Less : Deferred Tax Liability upto Previous Year	19,570.00	0.00
		Deferred tax liability for the year	1,52,080.00	19,570.00
		balance carried forward	-83,498.00	-1,03,068.00
		Deferred Tax Liability Carried forward	<u>68,582.00</u>	<u>-83,498.00</u>



M/S AGGARSAIN SPINNERS LTD

ACCOUNTS POLICIES & NOTES ON THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

A. SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies adopted in the preparation and presentation of accounts are as under: -

1) Basis of accounting

The accounts have been prepared on the basis of historical cost convention. Mercantile system of accounting is followed.

2) Fixed Assets

Fixed assets owned by the co. during the year have been stated at their historical cost less accumulated depreciation..

3) Depreciation

Depreciation is provided on fixed assets as per written down value method as per rates prescribed under the Companies Act 2013 .

4) Inventories

Inventories have been valued at cost or market price, whichever is less .

5) Miscellaneous Expenditure:

Preliminary expenses are written off over a period of 5 years.

6) Contingent Liabilities not provided for. NIL

7) All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise and accounted for accrual basis.

8) Sales are recognized on the dispatch to customers.

B) NOTES ON ACCOUNTS

1) The company has not received any information from any of the suppliers of their being a small scale industrial units outstanding at 31st March 2017 are not ascertainable.

2) Estimated amount of contract remaining to be executed on capital account not provide for: NIL (Nil)

3) Contingent Liabilities not provided for: NIL

4) The company has sent for confirmation of balance in respect of sundry debtors Sundry Creditors, Loans & Advances Etc, necessary adjustments if any, will be made on receipts and reconciliation of such balance Confirmation. In view of above such balances are stated as per books of accounts only.

5) Auditor's remuneration:

i) Audit fees	Rs. 15000/-
ii) In other capacity	
a) Company law matters	-
b) Other taxation matters	Rs. 5000/-

Rs. 20000/-
=====

6. details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016

	SBNs	Other denomination notes	Total
--	------	--------------------------	-------

Closing cash in hand as on 08.11.2016	1721000.00	42923.00	1763923.00
(+) Permitted receipts	0.00	700.00	700.00
(-) Permitted payments	67000.00	15570.00	82570.00
(-) Amount deposited in Banks	1654000.00	0.00	1654000.00
Closing cash in hand as on 30.12.2016	0.00	28053.00	28053.00

