



Bindal Exports Limited

ELEVENTH ANNUAL
REPORT
2017-2018

BEL

BINDAL EXPORTS LIMITED



Bindal Exports Limited

BOARD OF DIRECTORS:

*Mr. Ravindra kumar Arya
Mr. Anupam Ravindra Arya
Mr. Apurova Ravindra Arya
Mr Ashokkumar C Sharda
Mrs. Seema Manak Asawa*

*Chairman & Managing Director
Executive Director
Non Executive Director
Non Executive Independent Director
Non Executive Independent Director*

AUDITORS:

SNK & CO. Chartered Accountants

REGISTERED OFFICE:

CIN: L51109GJ2007PLC050915

*Block No.270, Bindal House, Near Kumbharia Bus Stand,
Surat-Kadodara Road, Kumbharia, Surat-395010 Gujarat*

Tel No. : +91-261-2640706

Email: info@bindalexports.com, Website: www.bindalexports.com

FACTORY:

270, Bindal House, Second Floor, Surat-Kadodara Road, Saroli, Kumbharia, Surat-395010.



NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the members of Bindal Exports Limited will be held on Saturday, 22nd September, 2018 at 12:30 p.m. at the registered office of the company at Block No.270, Bindal house, Surat-Kadodara Road, Kumbharia Surat-395010 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the company for the Financial Year ended 31st March, 2018 along with Boards' report and Auditors' Report thereon.
2. To appoint director in place of Mr. Ravindrakumar Kanhaiyalal Arya (Din-00033067), who retires by rotation, and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. To approve Related Party Transaction and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014, in terms of Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Rule, 2015 (including any statutory modifications or enactment thereof for the time being in force), and also pursuant to the consent of Audit Committee and the board of director vide resolution passed in the meeting, approval of the members be and is hereby accorded for entering into related party transactions for period of 2017-18 financial year with effect from April 01, 2017 to March 31, 2018, which were in the ordinary course of business and at arm's length basis and up to the maximum amounts per annum as appended below:

**Particulars of Proposed Transactions for the purpose of approval u/s188 of the Companies Act, 2013 Maximum value of contract / transaction
(April 01, 2017 to March 31, 2018) (Per annum)**

Transaction defined u/s 188(1) of the Companies Act, 2013

Name of the Related Parties	Nature of Transaction	Amount of Transaction
Bindal Silk Mills Private Limited	Purchase / Sale / Services of Goods or Material or for the purpose of Job Work of	Value of transactions with all related entity in one financial year shall not
Bindal Exim Private Limited		
Jaybharat Filaments Private Limited		
Jaybharat Finstock Private		



Bindal Exports Limited

Limited	Goods or any movable or	exceed Rs. 25 Crore and
J B Infomatics Private	immovable property or for	such transactions shall be at
Limited	the purpose of any leasing or	arm's length in Ordinary
Jayvik Machineries Private	hire purchase of any	Course of Business."
Limited	movable or immovable	
Laurel Apparels Private	property.	
Limited		

"RESOLVED FURTHER THAT for the purpose of giving to this Resolution, any one of the Director or Company Secretary of the Company be and is hereby authorised to do such act, deeds, matters, and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regards as the Board in its absolute discretion may deem necessary or desirable, and its decision shall be final and binding."

Registered Office:

Block No.270, Bindal House,
Surat-Kadodara road,
Kumbharia,
Surat-395010.

Place: Surat

By the order of Board of Directors

Sd/-

Director

Din-00033067

Date: August 27, 2018.

Notes:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and the vote instead of himself and the proxy need not be a member of the company.
- 2) A proxy form to be effective must be lodged with registered office of the company atleast 48 hours before the commencement of the company.
- 3) The register of members and share transfer books of the company will be closed from Wednesday, September 19, 2018 to Saturday, September 22, 2018 (both days inclusive).
- 4) The notice of Annual General Meeting and the Annual Report will be available for inspection at the registered office of the company on all working days between 9:30 a.m. to 11:30 a.m. up to the date of annual general meeting.



DIRECTOR'S REPORT TO THE MEMBERS

To,

The Members,

Bindal Exports Limited

Your Directors present hereunder the 11th Annual Report on the Business and operations of the Company alongwith audited statement of accounts of your Company for the Financial Year ended March 31, 2018. The financial results are summarized as under:

1. Financial Performance of the Company :

<i>Particulars</i>	<i>2017-18</i>	<i>2016-17</i>
Revenue from operations	35,24,39,360	27,27,88,325
Other Income	6,59,277	5,828
Profit before Interest & Depreciation	1,09,84,642	1,12,70,985
(-) Finance Cost	80,26,880	78,57,599
(-) Depreciation	6,32,604	9,54,815
Profit before tax & Exceptional items	23,28,158	24,58,571
(+) Exceptional Items	0	0
Profit Before Tax	23,25,158	24,58,571
(-) Tax Expenses	6,77,029	10,24,059
Profit for the year after tax	14,48,129	14,34,512
(+) Surplus brought from previous year	61,46,828	47,12,316
Total surplus Carried to B/s	75,94,957	61,46,828

<i>Profit and Loss Appropriation</i>	<i>2017-18</i>	<i>2016-17</i>
Propose Dividend	0	0
Dividend Distribution Tax	0	0
Transfer to General Reserve	0	0
Closing Balance	0	0
General Reserve		
Total Amount as at last year	0	0
Add: Transfer from P&L Appropriation Account	0	0



Bindal Exports Limited

2. Financial Highlights & Operations:

The Key highlights pertaining to the business of the company for the year 2017-18 and period subsequent there to have been given hereunder:

- *On a standalone basis, the Company achieved revenue from operations of Rs. 35,24,39,360/- and EBT of Rs 23,25,158/- as against Rs 27,27,88,325/- and Rs 24,58,571/- respectively in the previous year.*
- *The Net profit of the company during the year under review has increased to Rs. 14,48,129/- as compared to net profit of Rs 14,34,512/- in the previous year.*
- *The Directors trust that shareholders will find the performance of the company for the financial year 2017-18 to be satisfactory. The Earning per share (EPS) of the company is Rs. 0.31 per share.*
- *Paid up share capital of the company increased to Rs. 33,524,000/- from Rs. 19,720,000/- Pursuant to Bonus issue of 13,80,000 (Thirteen lakhs eighty thousand) Equity shares of face value of Rs. 10/- each dated August 29, 2016 and Initial public offering (IPO) of Rs. 19,968,000/- (Rupees One Crore ninety nine lakhs sixty eight thousand) under SME platform of BSE, 12,48,000 (Twelve lakhs forty eight thousand) Equity share of Rs. 10/- each at price of Rs. 16/- per Equity shares, allotted as on October 10, 2016 in terms of prospectus dated September 26, 2016.*

3. Appropriations:

- **Dividend:**

To conserve resources, the Directors do not recommend any dividend for year ended March 31, 2018.

- **Transfer To Reserve:**

The company has transferred the whole amount of Profit to Reserve and surplus account as per attached audited Balance sheet for the year ended on March 31, 2018.

4. Conversion of Company From Private Limited To Public Limited:

Pursuant to Section 14 and other applicable provisions and rules, if any, of the Companies Act, 2013, the approval of the members accorded to the conversion of the status of Company from "Bindal Exports Private Limited" to "Bindal Exports Limited" in the Extra Ordinary General Meeting of the Company held on August 08, 2016 The Registrar of Companies, Gujarat, Dadra and Nagar Haveli has, on September 07, 2016, issued Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company.

5. Classes of Shares:

As on date, the Company has only one class of share capital i.e. Equity Shares of Rs. 10/- each.

6. Extract of Annual Return:

The extract of the annual return in Form MGT-9 in terms of Section 92(3) of the Companies Act,



Bindal Exports Limited

2013 for the financial year under review has been provided in an Annexure - IV which forms part of the Directors' Report. Weblink is <http://www.bindalexports.com>

7. Number of Board Meeting Held:

The Board of Directors met 8 (Eight) times in the year 2017-18. The details pertaining to number of Board Meetings held during the financial year are as follow:

19/05/2017	19/06/2017	28/08/2017	03/11/2017	08/11/2017	14/11/2017	15/02/2018	05/03/2018
------------	------------	------------	------------	------------	------------	------------	------------

8. Statement on declaration given by independent director

The company has received declaration pursuant to section 149(6) of Companies Act, 2013 from all independent directors.

9. Directors:Directors retiring by rotation

Pursuant to the Articles of Association of the company read with the section 152 (6) (e) of the Companies Act, 2013 Mr. Ravindrakumar Kanhaiyalal Arya retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

10. Auditor's remark:

The observations made in the Auditor's Report and Secretarial Audit Report are self explanatory and do not require further explanation.

11. Particulars of loans, guarantees and investments u/s 186.

The company has not given any loan or provided any guarantee or made any investment for the financial year ended 31st March 2018 pursuant to section 186 of Companies Act, 2013.

12. Capital Structure:

Your Company has made allotments of Equity Shares from time to time. The following is the Paid up Equity Share Capital Build-up of Company since incorporation & during the year under review:

Date of Allotment of Equity Shares	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Nature / Reason of Allotment	Nature of Consideration	Cumulative No. of Equity Shares	Cumulative Paid Up Share Capital (Rs.)	Cumulative Share Premium (Rs.)



Bindal Exports Limited

<i>pon Incorporati on (may 22, 2007)</i>	<i>10,00,000</i>	<i>10</i>	<i>10</i>	<i>Subscription to MOA</i>	<i>Other than Cash</i>	<i>10,00,000</i>	<i>10,00,000</i>	<i>NIL</i>
<i>March 31, 2008</i>	<i>8,30,000</i>	<i>10</i>	<i>50</i>	<i>Further Allotment by way of Consideration of unsecured loan</i>	<i>Other than Cash</i>	<i>18,30,000</i>	<i>18,30,000</i>	<i>33,200,000</i>
<i>March 31, 2008</i>	<i>10,000</i>	<i>10</i>	<i>50</i>	<i>Further Allotment by way of Consideration of unsecured loan</i>	<i>Other than Cash</i>	<i>18,40,000</i>	<i>18,40,000</i>	<i>33,600,000</i>
<i>October 04, 2010</i>	<i>1,32,000</i>	<i>10</i>	<i>50</i>	<i>Further Allotment by way of Consideration of unsecured loan</i>	<i>Other than Cash</i>	<i>19,72,000</i>	<i>19,72,000</i>	<i>38,880,000</i>
<i>August 30, 2016</i>	<i>13,80,400</i>	<i>10</i>	<i>NA</i>	<i>Bonus Issue</i>	<i>Other than Cash</i>	<i>33,52,400</i>	<i>33,524,000</i>	<i>38,880,000</i>
<i>October 10, 2016</i>	<i>12,48,000</i>	<i>10</i>	<i>16</i>	<i>Initial Public Offer</i>	<i>Cash</i>	<i>46,00,400</i>	<i>46,004,000</i>	<i>46,368,000</i>

13. Deposits:

The Company has neither accepted / invited any deposits under section 73 of the Companies Act, 2013 during the period, nor there any outstanding deposit of earlier years within the meaning of Section 58A of the Companies Act, 1956.

14. Meeting of Independent Directors:

The independent directors of company met one time during the year on Saturday, March 04, 2017 under the requirement of Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



15. Board Evaluation:

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

16. Directors And Key Managerial Personnel:

During the year under review, details of Appointment and resignation of Directors & KMPs are as under:

Sr. No	Name, DIN, Current Designation, Occupation, Term	Nationality	Age
1	Mr. Ravindrakumar Arya (DIN-00033067) Managing Director Date of Appointment as Director: Since Incorporation Date of Appointment as Chairman: August 30, 2016 Date of Appointment as Managing Director: September 01, 2016 Term: Three years from August 30, 2012 subject to liable to retire by rotation. Occupation: Business	Indian	58 years
2	Mr. Anupam Arya (DIN-00287676) Executive Director Date of Appointment as Director: May 03, 2016 Date of Appointment as Executive Director: May 03, 2016 Term: Five years From May 03, 2016 Subject to Liable to retire by rotation Occupation: Business	Indian	29 years
3	Mr. Apurva Arya (DIN-06558623) Non-Executive Director Date of Appointment as Non-Executive Director: August 29, 2016 Term: Liable to retire by rotation Occupation: Business	Indian	27 years
4	Mr. Ashokkumar Sharda (DIN-00739824) Non-Executive Independent Director Date of Appointment as Non-Executive Independent Director: July 14, 2016 Term: Five years from July 14, 2016. Not liable to retire by rotation. Occupation: Business	Indian	53 years
5	Mrs. Seema Asawa (DIN-07600303) Non-Executive Independent Director	Indian	52 years



	<p>Date of Appointment as Non-Executive Independent Director: August 27, 2016</p> <p>Term: Five years from August 27, 2016. Not liable to retire by rotation.</p> <p>Occupation: Business</p>		
--	--	--	--

17. Material changes and Commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the Financial Statements relate and the date of the report:

There are material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report as given below:

- *The Company has taken note of resignation of Mr. Nikhil S Mistry (Membership No. A44799) as Company Secretary and Compliance Officer w.e.f. May 19, 2017, under the provisions of the Companies Act, 2013.*
- *The Company has appointed Mr. Brajendra Kumar Shukla (Membership No. A41031) Company Secretary and Compliance Officer under the provisions of the Companies Act, 2013 in the board meeting held as on August 28, 2017.*

18. Declaration by Independent Director(S):

A declaration by an Independent Director(s) that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been taken by the company.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. It has been provided in an Annexure-II & III which forms part of the Directors' Report.

19. Constitution Of Committees:

• **Audit Committee:**

The Company has constituted an Audit Committee in accordance with Section 177(1) of the Companies Act, 2013, the details of which have been provided in the Annual Report. There has been no instance where the Board of Directors had not accepted any recommendation of the Audit Committee.

• **Nomination & Remuneration Committee:**

The Company has constituted Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013.

The Company has constituted Stakeholder relationship Committee in accordance with Section 178 of the Companies Act, 2013.



20. Auditors:

- **Statutory Auditors:**

Pursuant to Section 139(1) of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, M/s. SNK & Co., Chartered Accountants, bearing (Registration No.109176W) was appointed as Auditor of the company to hold from the conclusion of Eighth AGM held on August 28, 2014 of the company to the conclusion of the Thirteen AGM of the company, for the financial year ending March 31, 2019 on such remuneration as may be fixed by the board apart from re-imbursement of out of pocket expense as may be incurred by them for the purpose of audit, subject to ratification of the appointment by the members at every AGM.

- **Statutory Auditors' Observations In Audit Report:**

The notes on financial statement referred to in the auditor's report are self-explanatory. There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report and do not call for any further explanation/comment from the board.

- **Secretarial Auditor:**

Pursuant to provision of Section 204 of Companies Act, 2013 and Rules made there under, Dhiren R. Dave, Company Secretaries has been appointed as a Secretarial Auditor of the Company for the "Financial Year 2017-18" in Meeting of Board of Directors held on May 28, 2018. A Secretarial Audit Report in Form MR-3 given by Dhiren R. Dave, Company Secretaries has been provided in an Annexure-I which forms part of the Directors Report.

- **Secretarial Auditors' Observations in Secretarial Audit Report:**

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report and do not call for any further explanation/comment from the board.

- **Internal Auditor:**

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s. Mahesh Kumar Mittal & Co., Chartered Accountant (Membership No.026501) as an Internal Auditor of the Company.

21. Internal Audit & Controls:

The Company engaged Mahesh Kumar Mittal & Co., Chartered Accountant as Internal Auditor of Company. During the year, the Company continued to implement his suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths



Bindal Exports Limited

in all areas. Internal Auditor's findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

22. Vigil Mechanism:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015 a Vigil Mechanism that encourages and supports its Directors and employees to report instances of illegal activities, unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of person who use this mechanism and direct access to the chairman. The Vigil Mechanism Policy has been uploaded on the website of the Company, the link provided below:

23. Corporate Social Responsibility Policy:

Section 135 of the Companies Act, 2013 is not applicable to the Company as Company is not covered under the prescribed criteria.

24. Risk Management Policy:

The assessment of the risks covers Strategy, Technology, Financial, Operations & Systems, Legal & Regulatory and Human Resources Risks. There is appropriate assurance and monitoring mechanism in place to monitor the effectiveness of the risk management. Further company is in the process of developing risk management framework to implement and adhere to the policy to mitigate risk, avoid risk or take risk that cannot be mitigate or avoid for the benefit of the Company's business and growth.

25. Subsidiaries, Joint Ventures And Associate Companies:

As on March 31, 2017 the Company does not have any Subsidiary Company, Joint Venture Company and Associates Company are annexed herewith in Annexure V.

26. Obligation of company under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Company has in place an Anti-Sexual Harassment Policy in line with the requirement pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Following summary of the complaints received and disposed off during the financial year 2017-2018:

- | | |
|--|-------------|
| <i>a) No. of Complaints received</i> | <i>:Nil</i> |
| <i>b) No. of Complaints disposed off</i> | <i>:Nil</i> |



27. Conservation of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo:

The requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of Section 134 (3) (m) of the Companies Act, 2013 read with the rule 8 of Companies (Accounts) Rules, 2014 are annexed herewith in Annexure VII.

28. Corporate Governance:

The company is being SME Company and listed on SME exchange of BSE Limited therefore, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the compliance with corporate governance as specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation 2 of regulation 46 and Para C, D and E of Schedule V shall not apply.

29. Particulars of Contracts And Arrangements With Related Party:

The particulars of contracts / arrangements with related parties referred to in Section 188(1) entered into during the financial year under review as required to be given in Form AOC-2, have been provided in an Annexure-VI which forms part of the Directors' Report.

30. Significant and Material Orders passed By the Regulators or Courts:

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations during the year under review.

31. Particulars of Loans, Guarantees or Investments:

The company has not given any loans or made investments covered under the provisions of section 186 of the Companies Act, 2013

32. Disclosure of Remuneration of Employees covered under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.60 Lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 Lacs during the financial year 2017-18.

33. Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013:



Bindal Exports Limited

- 1) That in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;*
- 2) That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit of the Company for the year ended on that date;*
- 3) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;*
- 4) That the annual financial statements have been prepared on a going concern basis;*
- 5) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;*
- 6) Those proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.*

34. Listing With Stock Exchange:

The Securities of the Company are listed on the Bombay Stock Exchange (BSE Limited) Mumbai. The Company got its shares listed on SME Platform. It has paid Annual Listing Fees for the year 2017 – 2018 to BSE Limited.

35. Other Disclosures:

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

- 1. Details relating to deposits covered under Chapter V of the Act.*
- 2. Issue of equity shares with differential rights as to dividend, voting or otherwise.*
- 3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.*

36. Acknowledgement:

The Directors are thankful to all the Bankers, Financial Institutions and the Investor Group for their support to the Company. The Board places on record its appreciation for continued support provided by the esteemed customers, suppliers, bankers, financial institutions, consultants and Shareholders.



Bindal Exports Limited

Your Directors also wish to place on record their deep sense of appreciation for the committed services, hard work and dedication by the Company's executives, staff and workers.

For and on behalf of the Board of Directors
BINDAL EXPORTS LIMITED

Place: Surat

Date: 27/08/2018

Sd/-

Ravindrakumar K Arya
Managing Director
(DIN: 00033067)

Sd/-

Anupam R Arya
Executive Director
(DIN: 00287676)



FORM No. MR-3
Secretarial Audit Report
For the Financial Year Ended 31st March 2018

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To.
The Members,
Bindal Exports Limited

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

Based on our verification of the Bindal Exports Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit and the representations made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on **March 31, 2018** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Bindal Exports Limited for the Financial Year ended on March 31, 2018 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made there under

II. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;



Bindal Exports Limited

- c. *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;*
- d. *The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;*
- e. *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;*
- f. *The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;*
- g. *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and*
- h. *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;*

VI. *Other laws applicable to the Company as per the representations made by legal representative of the Company.*

We have also examined compliance with the applicable clauses of the following:

- i. *Secretarial Standards of The Institute of Company Secretaries of India,*
- ii. *The Listing Agreements entered into by the Company with BSE-SME Stock Exchange.*

During The year under review, the company has complied with the provisions of the act, rules, regulations and guidelines mentioned above.

We further report that based on the information provided by the company, its officers and authorised representative during the conduct of the audit, and also on the review of reports by CS/CEO of the company, in our opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with applicable general laws.

We further report that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.



Bindal Exports Limited

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period except conversion of company from private limited to public limited, issue of Bonus Equity Shares before listing, and issue of Equity shares through IPO and Listing on BSE SME, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the company's affairs

Place: Surat

Date:- 27/08/2018

**For DHIREN R. DAVE,
COMPANY SECRETARIES
DHIREN R DAVE
Company Secretary
Membership No.:- FCS-4889
COP No:- 2496**

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

"Annexure - A"

**To
The Members
Bindal Exports Limited**

Our report of even date is to be read along with this letter.

- 1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.*
- 2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.*
- 3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.*
- 4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.*
- 5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.*



Bindal Exports Limited

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For DHIREN R. DAVE,
COMPANY SECRETARIES
DHIREN R DAVE**

**Company Secretary
Membership No.:- FCS-4889
COP No:- 2496**

Place: Surat

Date:- 27/08/2018

Annexure – II

DECLARATION OF INDEPENDENCE

April 01, 2018

To.

The Board of Directors

BINDAL EXPORTS LIMITED

270, Bindal House,

Nr. Kumbharia Bus stand,

Surat-Kadodara Road,

Surat – 395010

Sub: Declaration of Independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (Listing obligation and Disclosure requirements), Regulation 2015

I, Mr. Ashok Kumar Chhajulal Sharda (DIN: 0739824), hereby certify that I am a Non-executive Independent Director of 'Bindal Exports Limited', Surat and comply with all the criteria of independent Director as envisaged in the SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 and the Companies Act, 2013.

I certify that:

- 1. I Possess relevant expertise and experience to be an independent Director in the Company;**
- 2. I am/was not a promoter of the Company or its holding, subsidiary or associate Company;**
- 3. I am not related to Promoter / Directors / person occupying management position at the board level below the board in the company, its holding, subsidiary, or associate company;**
- 4. Apart from receiving director sitting fees / remuneration, I have / had no pecuniary relationship / transactions with the Company, its promoters, its directors, its senior management or its holding, subsidiary or associate**



Bindal Exports Limited

company, or their promoter or directors, during the two immediately preceding financial years or during the current financial year;

5. Not any of my relatives has or had any pecuniary relationship or transaction with the Company, its holding, subsidiary, or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

6. Neither me nor any of my relatives:

- Hold or has held the position of a Key managerial personnel or is or has been employee / executive of the Company or its holding, subsidiary, or associate company in any of the three financial years immediately preceding the financial year;
- Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial years;
- A firm of auditors or company secretary in practice or cost auditor of the company or its holding, subsidiary, or associate company of;
- Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary, or associate company amounting to 10% or more of the gross turnover of such firm;
- Hold together with my relatives 2% or more of the total voting power of the Company; or
- Is a Chief Executive or director, by whatever name, called, of any nonprofit organisation that receives 25% or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that hold 2% or more of the total voting power of the Company; or

7. I am not a material supplier, service provider or customer or a lessor or lessee of the company;

8. I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information is true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully,

Mr. Ashok Kumar Chhajulal Sharda

Non-Executive & Independent Director

(DIN: 0739824)

Date: 01/04/2018

Place: Surat



DECLARATION OF INDEPENDENCE

April 01, 2018

To.

The Board of Directors

BINDAL EXPORTS LIMITED

270, Bindal House,

Nr. Kumbharia Bus stand,

Surat-Kadodara Road,

Surat – 395010

Sub: Declaration of Independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (Listing obligation and Disclosure requirements), Regulation 2015

I, Mrs. Seema Manak Asawa (DIN: 7600303), hereby certify that I am a Non-executive Independent Director of 'Bindal Exports Limited', Surat and comply with all the criteria of independent Director as envisaged in the SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 and the Companies Act, 2013.

I certify that:

- 1. I Possess relevant expertise and experience to be an independent Director in the Company;*
- 2. I am/was not a promoter of the Company or its holding, subsidiary or associate Company;*
- 3. I am not related to Promoter / Directors / person occupying management position at the board level below the board in the company, its holding, subsidiary, or associate company;*
- 4. Apart from receiving director sitting fees / remuneration, I have / had no pecuniary relationship / transactions with the Company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoter or directors, during the two immediately preceding financial years or during the current financial year;*

Not any of my relatives has or had any pecuniary relationship or transaction with the Company, its holding, subsidiary, or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher

amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year; Neither me nor any of my relatives:

- Hold or has held the position of a Key managerial personnel or is or has been employee / executive of the Company or its holding, subsidiary, or associate company in any of the three financial years immediately preceding the financial year;*
- Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial years;*



Bindal Exports Limited

- A firm of auditors or company secretary in practice or cost auditor of the company or its holding, subsidiary, or associate company of;
- Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary, or associate company amounting to 10% or more of the gross turnover of such firm;
- Hold together with my relatives 2% or more of the total voting power of the Company; or
- Is a Chief Executive or director, by whatever name, called, of any nonprofit organisation that receives 25% or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that hold 2% or more of the total voting power of the Company; or

7.I am not a material supplier, service provider or customer or a lessor or lessee of the company;

8.I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information is true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully

Mrs. Seema Manak Asawa

Non-Executive & Independent Director

(DIN: 7600303)

Date: 01/04/2018

Place: Surat

(VI) SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)									
1.CATEGORY WISE SHARE HOLDING									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change During the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A.PROMOTERS									
(1) INDIAN									
a).Individual/HUF	2049350	0	2049350	44.54%	2049350	0	2049350	44.54%	0.0%
b).Central Government	0	0	0	0	0	0	0	0	0
c).State Government(s)	0	0	0	0	0	0	0	0	0
d).Bodies Corporate	1303050	0	1303050	28.32%	1303050	0	1303050	28.32%	0.0%
e).Banks/FI	0	0	0	0	0	0	0	0	0
f).Any Other	0	0	0	0	0	0	0	0	0



Bindal Exports Limited

SUB-TOTAL- [A] [1]	3352400	0	3352400	72.86%	3352400	0	3352400	72.86%	0.0%
(1) FOREIGN									
a).NRIs/Individuals	0	0	0	0	0	0	0	0	0
b).Other Individuals	0	0	0	0	0	0	0	0	0
c). Bodies Corporate	0	0	0	0	0	0	0	0	0
d).Banks/FI	0	0	0	0	0	0	0	0	0
e).Any Other	0	0	0	0	0	0	0	0	0
SUB-TOTAL- [A] [2]	0	0	0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER [A]=[A][1]+[A][2]	3352400	0	3352400	72.86%	3352400	0	3352400	72.86%	0.0%
B.PUBLIC SHAREHOLDING									
1.INSTITUTIONS									
a).Mutual Funds	0	0	0	0	0	0	0	0	0
b).Banks/FI	0	0	0	0	0	0	0	0	0
c).Central Government	0	0	0	0	0	0	0	0	0
d).State Government(s)	0	0	0	0	0	0	0	0	0
e).Venture Capital Funds	0	0	0	0	0	0	0	0	0
f).Insurance Companies	0	0	0	0	0	0	0	0	0
g).FIIs	0	0	0	0	0	0	0	0	0
h).Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i).Funds Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL [B] [1]	0	0	0	0	0	0	0	0	0
2.NON INSTITUTIONS									
a). BODIES CORPORATE									
i).Overseas	0	0	0	0	0	0	0	0	0
ii).NBFCs	0	0	0	0	0	0	0	0	0
iii).Employee Trusts	0	0	0	0	0	0	0	0	0
vi).Indian									
i).Any Other (Body Corporate)	8000	0	8000	0.17%	16000	0	16000	0.35%	50%
ii). Any Other (Clearing Member)	128000	0	128000	2.78%	128000	0	64000	1.39%	50%
iii). Any Other (Market Maker)	24000	0	24000	0.52	0	0	0	0.0%	100%
b).Individual									
i).Individual Shareholders holding nominal share capital upto Rs.2 Lakh	408000	0	408000	8.86%	424000	0	424000	9.21%	3.77%
ii).Individual Shareholders holding nominal share capital upto Rs.2 Lakh	680000	0	680000	14.78%	744000	0	744000	16.17%	8.6%
SUB TOTAL [B] [2]	1248000	0	1248000	27.12%	1248000	0	1248000	27.12%	0.0
TOTAL PUBLIC SHAREHOLDING [B]=[B][1]+[B][2]	1248000	0	1248000	27.12%	1248000	0	1248000	27.12%	0.0

SHAREHOLDING PATTERN

(Equity Share Capital Breakup as Percentage of Total Equity)

1.CATEGORY WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change During the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
C.SHARES HELD BY CUSTODIAN FOR	0	0	0	0	0	0	0	0	0



Bindal Exports Limited

GDRs & ADRs									
GRAND TOTAL=[A]+[B]+[C]	0	0	0	0	0	0	0	0	0

2.SHAREHOLDING OF PROMOTERS

Sr.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change during the year
		No. of Shares	% of Total Shares of the company	% of Total Shares pledged/en cumbered to total shares	No. of Shares	% of Total Shares of the company	% of Total Shares pledged/en cumbered to total shares	
1	Ravindrakumar Kanhaiyalal Arya	1530000	33.26%	0.0	1530000	33.26%	0.0	0.0%
2	Bindal Exim Private Limited	652800	14.19%	0.0	652800	14.19%	0.0	0.0%
3	Ravindra Kanhaiyalal Ariya	516970	11.24%	0.0	516970	11.24%	0.0	0.0%
4	Jaybharat Filaments Private Limited	425850	9.26%	0.0	425850	9.26%	0.0	0.0%
5	Jaybharat Funstock Private Limited	224400	4.88%	0.0	224400	4.88%	0.0	0.0%
6	Anupam Ravindra Arya	1190	0.03%	0.0	1190	0.03%	0.0	0.0%
7	Savita Ravindra Arya	1190	0.03%	0.0	1190	0.03%	0.0	0.0%
8	Total	3352400	72.89%	0.0	3352400	72.89%	0.0	0.0

SHAREHOLDING PATTERN

(Equity Share Capital Breakup as Percentage of Total Equity)

3.CHANGE IN PROMOTERS' SHAREHOLDING

At the beginning of the year	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
Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease at the end of the year	3352400	72.89%	3352400	72.89%
	No Change	No Change	No Change	No Change
Total	3352400	72.89%	3352400	72.89%

(IV)	SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (Other than Directors, Promoters and holders of GDRs and ADRs)				
Sr. No.	Name of 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.	Bhansali Value Creations Private Limited				
	At the Beginning of the year	96000	2.09%	96000	2.09%
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease			22/12/2017 Decrease by Sale (96000)	0.0



Bindal Exports Limited

	At the end of the year			0.0	0.0
2.	Thobhani Amrutlal Gordhanbhai HUF				
	At the Beginning of the year	72000	1.57%	72000	1.57%
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease			08/12/2017 Decrease by Sale (56000) 01/12/2017 Decrease by Sale (16000)	
	At the end of the year			0.0	0.0
3.	Jignesh Amrutlal Thobhani HUF				
	At the Beginning of the year	64000	1.39%	64000	1.39%
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease			11/03/2017 Decrease by Sale (16000) 11/10/2017 Decrease by Sale (24000) 09/02/2017 Decrease by Sale (8000) 23/02/2017 Decrease by Sale (16000)	
	At the end of the year			0.0	0.0
4.	Rajendra Singh Shekhawat				
	At the Beginning of the year	48000	1.04%	48000	1.04%
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease	No Change	No Change	No Change	No Change
	At the end of the year			48000	1.04%
5.	Kamlesh Kanwar Shekhatwat				
	At the Beginning of the year	48000	1.04%	48000	1.04%
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease	No Change	No Change	No Change	No Change
	At the end of the year			48000	1.04%
6.	Sureshkumar Ishwarprasad Jain				
	At the Beginning of the year	40000	0.87%	40000	0.87%
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease	No Change	No Change	No Change	No Change
	At the end of the year			40000	0.87%
7.	Ramkumar R Mishra				
	At the Beginning of the year	40000	0.87%	40000	0.87%
	Date wise increase/decrease in shareholding during the			21/04/2017 Decrease by Sale (24000) 05/05/2017	



Bindal Exports Limited

	<i>year specifying the reasons for increase/decrease</i>			<i>Decrease by Sale (8000) 12/05/2017 Decrease by Sale (8000)</i>	
	<i>At the end of the year</i>	0.0	0.0%	0.0%	0.0%
8.	Vinod Kumar Jain				
	<i>At the Beginning of the year</i>	40000	0.87%	40000	0.87%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>	No Change	No Change	No Change	No Change
	<i>At the end of the year</i>			40000	0.87%
9.	Murleedharan Nair				
	<i>At the Beginning of the year</i>	32000	0.70%	32000	0.70%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>			21/04/2017 Increase by Purchase 8000	
	<i>At the end of the year</i>			40000	0.87%
10.	Amarjeet Singh				
	<i>At the Beginning of the year</i>	32000	0.70%	32000	0.70%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>	No Change	No Change	No Change	No Change
	<i>At the end of the year</i>	32000	0.70%	32000	0.70%
11.	Deepa M Nair				
	<i>At the Beginning of the year</i>	24000	0.52%	24000	0.52%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>			19/05/2017 Increase by Purchase 8000 13/10/2017 Increase by Purchase 8000 01/12/2017 Increase by Purchase 8000	
	<i>At the end of the year</i>			48000	1.04%
12.	Balwan Singh Baror				
	<i>At the Beginning of the year</i>	8000	0.174%	8000	0.174%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>			12/01/2017 Increase by Purchase 8000 15/12/2017 Increase by Purchase 8000 21/04/2017 Increase by Purchase 8000 28/04/2017 Increase by Purchase 8000 05/05/2017 Increase by Purchase 8000	



Bindal Exports Limited

				06/10/2017 Decrease by Sale 8000	
	<i>At the end of the year</i>			40000	0.87%
13.	Bhoopsingh Risal Beniwal				
	<i>At the Beginning of the year</i>	24000	0.52%	24000	0.52%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>			10/11/2017 Increase by Purchase 8000 03/11/2017 Increase by Purchase 8000 08/12/2017 Increase by Purchase 16000	
	<i>At the end of the year</i>	56000	1.22%	56000	1.22%
14.	Gosavi Sharad Laxman				
	<i>At the Beginning of the year</i>	24000	0.052%	24000	0.52%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>			10/11/2017 Increase by Purchase 8000 15/12/2017 Increase by Purchase 8000 08/12/2017 Increase by Purchase 16000	
	<i>At the end of the year</i>	56000	1.22%	56000	1.22%

(V)	SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
Sr. No.	Name of 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.	RAVINDRA KUMAR ARYA				
	<i>At the Beginning of the year</i>	1530000	33.26%	1530000	33.26%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>	No Change	No Change	No Change	No Change
	<i>At the end of the year</i>	1530000	33.26%	1530000	33.26%
2.	ANUPAM RAVINDRA ARYA				
	<i>At the Beginning of the year</i>	1190	0.003%	1190	0.003%
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease</i>	No Change	No Change	No Change	No Change
	<i>At the end of the year</i>	1190	0.003%	1190	0.003%
3.	Apurva Ravindra Arya				
	<i>At the Beginning of the year</i>	0.0	0.0	0.0	0.0
	<i>Date wise increase/decrease in shareholding during the year specifying the reasons</i>	No Change	No Change	No Change	No Change



Bindal Exports Limited

	for increase/decrease				
	At the end of the year	0.0	0.0	0.0	0.0
4.	Ashok Sharda				
	At the Beginning of the year	0.0	0.0	0.0	0.0
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease	No Change	No Change	No Change	No Change
	At the end of the year	0.0	0.0	0.0	0.0
5.	Seema Manak Asawa				
	At the Beginning of the year	0.0	0.0	0.0	0.0
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease				
	At the end of the year	0.0	0.0	0.0	0.0

(V)	INDEBTEDNESS (Indebtedness of the company including interest outstanding/accrued but not due for payment)				
	Indebtedness at the beginning of the financial year	Secured Loans	UnSecured Loan	Deposit	Total Indebtedness
(i)	Principal Amount	8,79,19,476	0.0	0.0	8,79,19,476
(ii)	Interest due but not paid				
(iii)	Interest accrued but not due				
	Total [i + ii + iii]	8,79,19,476	0.0	0.0	8,79,19,476
	Change in indebtedness during the financial year				
	Addition				
	Reduction	27,97,892	0.0	0.0	27,97,892
	Net Charge	8,51,21,584	0.0	0.0	8,51,21,584
	Total [i + ii + iii]	8,66,59,651	0.0	0.0	8,66,59,651

(V)	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
	A. Remuneration of Managing Director, Whole Time Directors and/ or Manager			
Sr No.	Particular of Remuneration	Name of MD/WTD/Manager Ravindrakumar Kanhaiyalal Arya		Total Amount Rs.4,20,000.00
1.	Gross Salary	Rs.4,20,000.00		
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961			
	b) Value of perquisites u/s 17(2) of the Income Tax Act 1961			
2.	Stock Option			
3.	Sweet Equity			
4.	Commission			
	- as % of profit			



Bindal Exports Limited

	- others, specify				
5.	Others				
	TOTAL [A]		4,20000.00		
	Ceiling as per Act				
B. Remuneration to Other Directors					
Sr No.	Particular of Remuneration	Ashok Sharda	Seema Asawa	Apurva Arya	
	a) Fee for attending Board Committee meeting	5,000	5,000	0	10,000
	b) Compensation				
	c) Others				
	Total [2]				
	Total B=(1) + (2)				
	Total Managerial remuneration	5,000	5,000	0	10,000
	Overall Ceiling as per Act				

(VI)	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
Sr No.	Particular of Remuneration	Name of MD/WTD/Manager			Total Amount
	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	
1.	Gross Salary		246068		246068
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961				
	b) Value of perquisites u/s 17(2) of the IncomemTax Act 1961				
2.	Stock Option				
3.	Sweet Equity				
4.	Commission				
	- as % of profit				
	- others, specify				
5.	Others				
	TOTAL [A]		246068		246068
	Ceiling as per Act				

(VII)	PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES				
Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding Fee imposed	Authority [RD/NCLT/Court]	Appeal made if any [Details]
A. COMPANY					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
A. DIRECTORS					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			



Bindal Exports Limited

C. OTHER OFFICERS IN DEFAULT

Penalty		NIL			
Punishment		NIL			
Compounding		NIL			

**For and on behalf of the Board of Directors
Bindal Exports Limited**

Place – Surat

Date – 27/08/2018

**Sd/-
Ravindra Kumar Arya
Managing Director
(DIN-00033067)**

**Sd/-
Anupam Arya
Executive Director
(DIN-00287676)**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	NIL
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NIL
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NIL
4.	Share capital	NIL
5.	Reserves & surplus	NIL
6.	Total assets	NIL
7.	Total Liabilities	NIL
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	NIL
11.	Provision for taxation	NIL
12.	Profit after taxation	NIL
13.	Proposed Dividend	NIL
14.	% of shareholding	NIL

Notes: The following information shall be furnished at the end of the statement:



Bindal Exports Limited

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No	Name of Associates/ Joint Venture	Details
1	Latest audited Balance Sheet Date	NIL
2	Shares of Associates/Joint Venture held by the company on the year end	NIL
	No.	NIL
	Amount of investment in Associates/Joint Venture	NIL
	Extend of Holding %	NIL
3	Description of how there is significant in influence	NIL
4	Reason why associate/joint venture is not Consolidated	NIL
5	Net worth attributable to Shareholding as per latest audited balance sheet.	NIL
6	Profit / Loss for the year	NIL
6 (i)	Considered in Consolidation	NIL
6 (ii)	Not Considered in Consolidation	NIL

1. Names of associates or joint ventures which are yet to commence operations. - **NIL**
2. Names of associates or joint ventures which have been liquidated or sold during the year. - **NIL**

**For and on behalf of the Board of Directors
Bindal Exports Limited**

Place – Surat

Date – 27/08/2018

Sd/-
Ravindra Kumar Arya
Managing Director
(DIN-00033067)

Sd/-
Anupam Arya
Executive Director
(DIN-00287676)



FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	JAYBHARAT FILAMENTS PRIVATE LIMITED (JOINTLY CONTROLLED ENTITY)
b)	Nature of contracts/arrangements/transaction	PURCHASE OF GOODS / SERVICES
c)	Duration of the contracts/arrangements/transaction	CONTINUOUS
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 6,77,54,017/-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

SL. No.	Particulars	Details
----------------	--------------------	----------------



Bindal Exports Limited

a)	Name (s) of the related party & nature of relationship	BINDAL EXIM PRIVATE LIMITED (JOINTLY CONTROLLED ENTITY)
b)	Nature of contracts/arrangements/transaction	PURCHASE OF GOODS / SERVICES
c)	Duration of the contracts/arrangements/transaction	CONTINUOUS
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 7,35,78,224/-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	BINDAL SILK MILLS PRIVATE LIMITED (JOINTLY CONTROLLED ENTITY)
b)	Nature of contracts/arrangements/transaction	PURCHASE OF GOODS / SERVICES
c)	Duration of the contracts/arrangements/transaction	CONTINUOUS
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1,88,16,395/-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	BINDAL SILK MILLS PRIVATE LIMITED (JOINTLY CONTROLLED



Bindal Exports Limited

		ENTITY)
b)	Nature of contracts/arrangements/transaction	SALE OF GOODS / SERVICES
c)	Duration of the contracts/arrangements/transaction	CONTINUOUS
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 14,00/-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

*For and on behalf of the Board of Directors
Bindal Exports Limited*

Place – Surat

Date – 27/08/2018

*Sd/-
Ravindra Kumar Arya
Managing Director
(DIN-00033067)*

*Sd/-
Anupam Arya
Executive Director
(DIN-00287676)*



Disclosure pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies(Accounts) Rules, 2014 for Conversation of Energy, Technology Absorption, Foreign Exchange Earnings andOutgo:

The particulars as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:

A. CONSERVATION OF ENERGY:

a)The Company has given top priority to conservation of energy on continuous basis by closely monitoring energy consuming equipment involving use of energy generating diesel set and power purchased from Electricity Board e.g. size of the motors are optimum to save energy. The Company has been conserving energy by resorting to use of power to the barest minimum;

b) Keeping in view the nature of the manufacturing process no additional investment is proposed and hence further consumption of energy is ruled out in the near future;

c) No specific studies regarding impact of the above measures of (a) and (d) have been carried out and the cost impact of energy cost and energy saving measures on cost of production of goods is not material, as it forms a very minimum percentage vis-a vis the cost of Company's product;

d) Total energy consumption and energy consumption per unit of production is given as per Form-A.

Form- A Power & Fuel Consumption:

1. Electricity

a. **Purchased Unit** :25,450 Units

Total amount Rs :1,95,386/-

b. **Own generation Fuel Rs** :1,66,478/-

B. TECHNOLOGY ABSORPTION:

I. RESEARCHES AND DEVELOPMENT (R&D)

a) **Specific area in which R & D carried out by the Company:**

There is no specific area in which the Company has carried the R & D. However, the Company is continuously making efforts for improvements in its production process for better productivity and cost efficiency.

b) Benefits derived as a result of improvement in efficiency of Plant & Machinery by maintaining low maintenance cost.

c) **Further plan to action**

The Company plans to monitor continuously the plant efficiency thus reducing the shortage and reducing the cost of production.

II. TECHNOLOGICAL, ABSORPTION, ADAPTATION & INNOVATION:



a) Efforts made towards Technology Absorption: For the goods manufactured by the Company there is a simple process of manufacturing technique called Stitched Fabric production and the Company has already adopted the same and no innovations have been carried by the company, as there is no other available alternative that would ensure further cost efficiency.

b) Benefits derived as a result of the above efforts:

Productions of quality products have acceptability in the domestic market and ensure an easy marketability and goodwill for Company's product.

c) Particulars relating to imported technology:

The Company has not imported any technology and the plant has been installed with complete Indian Technical know-how;

C. FOREIGN EXCHANGE EARNING AND OUT GO:

Total Foreign Exchange used and earned	: Rs	5,94,799.00
Total Foreign Exchange out go	: Rs.	Nil

*For and on behalf of the Board of Directors
Bindal Exports Limited*

Place – Surat

Date – 27/08/2018

**Sd/-
Ravindra Kumar Arya
Managing Director
(DIN-00033067)**

**Sd/-
Anupam Arya
Executive Director
(DIN-00287676)**



Bindal Exports Limited

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018.

OF

Bindal Exports Limited

SNK & Co.

CHARTERED ACCOUNTANTS

'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001. Gujarat, India.
Phone (91) (261) 2656273 -4 5544791-2 **Fax** (91) (261) 2656868
E mail: snk@snkca.com

Independent Auditor's Report**To the Members of BINDAL EXPORTS LIMITED****Report on the standalone Financial Statements****Opinion**

We have audited the accompanying Standalone financial statements of **BINDAL EXPORTS LIMITED** which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 March 31, 2018, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of 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 and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the



provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matter

We did not audit the financial statements / information of Nil branches included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of Rs. Nil as at 31st March 2018 and the total revenue of Rs. Nil for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters.



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.*
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.*
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.*
- d. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.*
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".*
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:*
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note-"K" to the financial statements; [or the Company does not have any pending litigations which would impact its financial position.]*



Bindal Exports Limited

- ii. *On the basis of the written representations received from the management the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
- iii. *There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.*

**For and on behalf of
SNK & Co.
Chartered Accountants
F.R.No.109176W**

**Samir B. Shah
Partner**

Place : Surat
Date : May 28, 2018



ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in our Report of even date an annexure on the matters specified in paragraphs 3 and 4 of the CARO on the Statements of Accounts of **BINDAL EXPORTS LIMITED** as at and for the Year ended March 31, 2018) we report that:

- i. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The company has a regular program of physical verification of fixed assets by the management during the year. The procedure and periodicity of verification in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the titled deeds of immovable properties are held in the name of company.

2. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

On the basis of our examination of the records of inventory as maintained by the company, we are of the opinion that the company is maintaining proper records of the inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the order is not applicable to the company.
4. In Our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the companies act with respect to the loans and investment made.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and consequently, the directives issued by Reserve Bank of India, provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there



under with regard to the deposits accepted from the public are not applicable. Thus, Paragraph 3(v) of the order is not applicable to the company.

6. According to information and explanations given to us the Central Government has not prescribed for the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
7. According to information and explanations given to us and on the basis of our examination of the books of accounts, the company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, vat, excise duty, and other statutory dues.

According to the information and explanation given to us, no undisputed amount payable in respect of VAT, Customs Duty and Excise Duty were outstanding, as at March 31, 2018 for a period of more than six months from the date they became payable.

According to the information and explanation given to us, disputed amount payable in respect of VAT, Customs Duty and Excise Duty and Income Tax which were outstanding, as at March 31, 2018 for a period of more than six months from the date they became payable is as follows:-

Name of Statute	Nature of Dues	Amount	Period	Forum where dispute is Pending
Service Tax	Service Interest Tax, and Penalty	1,15,53,954/-	April 19,2006 to July 19,2010	CESTAT, Ahmedabad.
Service Tax	Service Interest Tax, and Penalty	7,06,766/-	August 01, 2010 to 31st March, 2011	CESTAT, Ahmedabad.
Service Tax	Service Interest Tax, and Penalty	10,22,509/-	April 01,2011 to September 30,2011	CESTAT, Ahmedabad.
Service Tax	Service Interest Tax, and Penalty	6,21,764/-	October 01, 2011 to March 31, 2012	CESTAT, Ahmedabad.
Central Sales Tax Act, 1956	Sales Tax	14,315	April 01, 2006 to March 31, 2007	Joint Commr. Of VAT (Pre-Audit), Surat
Central Sales Tax Act,1956	Sales Tax	28,26,674/-	April 01,2009 to March 31,2010	Joint Commissioner of VAT (Pre-Audit) Surat
Central Sales Tax Act,1956	Sales tax	14,315/-	April 01, 2006 to March 31, 2007	Joint Commissioner of VAT (Pre-Audit) Surat
Central Excise	Excise Interest Duty, and	11,02,499/-	April 01, 2006 to March 31,	CESTAT, Ahmedabad.



Name of Statute	Nature of Dues	Amount	Period	Forum where dispute is Pending
Act,1944	Penalty		2007	
Central Excise Act,1944	Excise Duty, Interest and Penalty	1,26,60,585/-	April 01,2009 to 31 March,2010	Commissioner of Central Excise and Customs, Surat-I.
Central Excise Act,1944	Excise duty and penalty	21,316/-	20.02.2006	Assistant Commissioner, Central Excise, Division-II, Surat-I
Central Excise Act,1944	Excise Duty, Interest and Penalty	18,58,016/-	April 2008 to November 2008	CESTAT, Ahmedabad.
Custom Act,1962	Custom Duty, Interest and Penalty	21,80,896/-	April 01, 2010 to March 31, 2011	Additional Director, Customs and Excise, Mumbai.
Income tax Act,1961	Penalty	3,55,090/-	April 01, 2005 to 31 March,2006	CIT Appeal, Surat.
Income tax Act,1961	Income tax Demand	5,11,750/-	April 01, 2005 to 31 March,2006	Assessing Officer, Surat.

The aforesaid legal disputes and resulting liability in some of the cases does not quantify the amount of interest or penalty vide respective show cause notice or order of the jurisdictional officer, which may increase the liability eventually when the respective cases are finally adjudicated.

8. Bases on our audit procedures and according to the information and explanation given by the management, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank and to the government.
9. Bases on our audit procedures and according to the information and explanation given by the management, the fund raised by way of public issue have been applied for the purposes for which those were raised. However, the Company has not raised any term loan during the year.
10. According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
11. Bases on our audit procedures and according to the information and explanation given by the management, the company has paid/provided for managerial



Bindal Exports Limited

remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.

12. In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanation given to us and based on our examination of the records of the company, transaction with the related parties are in compliance with sec 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statement as required by applicable accounting standards.
14. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under sec 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of
SNK & Co.
Chartered Accountants
F.R.No.109176W

Samir B. Shah
Partner

Place : Surat
Date : May 28, 2018



Bindal Exports Limited

BINDAL EXPORTS LIMITED

270, Bindal House, Surat-Kadodara Road, Kumbharia, Saroli, Surat-395010

ATTENDANCE SLIP

(Please Complete this attendance slip and hand it over at the entrance of the Meeting Hall)

I hereby record my presence at the ELEVENTH ANNUAL MEETING of the company to be held at its REGISTERED OFFICE, 270, Bindal House, Surat-Kadodara Road, Kumbharia, Saroli, Surat-395010 Gujarat on Wednesday, September 22, 2018.

NAME OF THE SHAREHOLDER :-

(In Block Letters)

SIGNATURE OF THE SHAREHOLDER / PROXY

FOLIO NO. _____ NO. OF SHARES HELD _____

-----Tear Here-----

BINDAL EXPORTS LIMITED

270, Bindal House, Surat-Kadodara Road, Kumbharia, Saroli, Surat-395010

PROXY

Folio No. _____ No. Shares Held _____

I/We _____

of _____ being a Member's
of

Bindal Exports Limited hereby appoint _____

of _____ of falling him _____

of _____ as my proxy to attend and vote for me/us

and on my / our behalf at the ELEVENTH ANNUAL GENERAL MEETING of the Company to be held on Wednesday, September 22, 2018, and at any adjournment thereof.

Signed this _____ day of _____ 2018

Affix
100
Paisa

(Signature)

Note:- The Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.



Bindal Exports Limited

BOOK POST

To,

If undelivered please return to :

BINDAL EXPORTS LIMITED

270, BINDAL HOUSE, SURAT-KADODARA ROAD

KUMBHARIA, SAROLI,

SURAT-395010 GUJARAT