



Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

1st October 2016

Dy. General Manager (Corporate Relation Dept.)

The Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring, Rotunda Bldg,
P. J. Towers, Dalal Street, Fort,
MUMBAI-400001.

Dear Sir,

Please find copy of Annual Report for financial year 2015-16, as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note of the same.

Thanking you

Yours faithfully

FIBERWEB (INDIA) LIMITED

COMPANY SECRETARY

Encl: As above

Product is manufactured in the plant, where the Management system is certified for ISO 9001:2008, 14001:2004, OHSAS 18001:2007

Mumbai : "KIRAN", Ground Floor, 128, Bhaudaji Road, Matunga, Mumbai-400 019.

Phone : 91(22) 2404 4855/76/2408 2689/90 Fax : 91(22) 2404 4853

Regd. Office: Airport Road, Kadaiya, Nani Daman, (U.T.) - 396 210

& Works Phone : 91(260) 222 0766/0458/1458/1858/0958 Fax: 91(260) 2220758

E-mail : fiberweb@vsnl.net, fiberweb@fiberwebindia.com

Website : fiberwebindia.com



ISO9001:2008,14001:2004,OHSAS18001:2007

CIN NO. L25209DD1985PLC004694

31st Annual Report 2015 - 2016



Fiberweb (India) Limited
ISO 9001 - 2000 Company

FIBERWEB (INDIA) LIMITED

BOARD OF DIRECTORS	Mr. Pravin V. Sheth – Chairman & Managing Director Mr. G. Ravindran – Executive Director Mr. Bhavesh P. Sheth Mr. Bhadresh H. Shah Mr. Gopalji M. Rana Mr. C.A. Rege Mr. K.I. Jos (Upto 26/05/2016) Ms. Soniya P. Sheth Mr. Rajinder Kumar Jain (W.e.f 12/02/2016)
CHIEF FINANCIAL OFFICER	Mr. Abdullah Ebrahim (Upto 04/08/2016) Mr. P. S. Krishnan (W.e.f 04/08/2016)
COMPANY SECRETARY	Ms. Sunita Agarwal
AUDITORS	A. V. Jobanputra & Company Chartered Accountants, Mumbai
SOLICITORS	Little & Co., Mumbai Divyakant Mehta & Associates, Mumbai
REGISTERED OFFICE	Airport Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210. Email – fiberweb@vsnl.net & fiberweb@fiberwebindia.com Website - www.fiberwebindia.com
BANKERS	Dena Bank, Industrial Finance Branch, Mumbai Bank of Baroda, Matunga, Mumbai ICICI Bank, Dadar, Mumbai
WORKS	Plot No. 92/93B, 100' Coastal Highway, Nani Daman, Daman (U.T.) 396 210.
STOCK EXCHANGE LISTING	Mumbai and Ahmedabad
REGISTRARS & SHARE TRANSFER AGENTS	SHAREX DYNAMIC (INDIA) PVT. LTD. Unit No. 1, Luthra Industrial Premises, 1st Floor, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072

FIBERWEB (INDIA) LIMITED

CIN: L25209DD1985PLC004694

Registered office: Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210

Phone : 0260-2221458 Website: www.fiberwebindia.com Email: fiberweb@vsnl.net.

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of Fiberweb (India) Limited will be held on Friday, 30th September, 2016, at 10.00 a.m. at the Registered office of the company at Air Port Road, Kadaiya, Nani Daman, Daman (U.T.) - 396 210 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2016 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. G. Ravindran (DIN: 00137551) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Bhavesh P. Sheth (DIN: 02862487) who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of Auditors and fix their remuneration 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 the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. A. V. Jobanputra & Co., Chartered Accountants (Registration No. 104314W) as an Auditor of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

SPECIAL BUSINESS

5. To Appoint Mr. Rajinder Kumar Jain (DIN: 07337113) as an Independent director and in this regard to consider and if thought fit, to pass 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 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI Listing Regulations, 2015, Mr. Rajinder Kumar Jain (DIN: 07337113), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from

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a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to AGM 2021.”

By order of the Board of Directors
For **FIBERWEB (INDIA) LIMITED**

Sunita Agarwal
Company Secretary

Place: Daman

Date: 4th August, 2016

Registered Office:

Air Port Road,

Kadaiya, Nani Daman

Daman (U.T.) 396 210.

CIN: L25209DD1985PLC004694

E-mail: fiberweb@vsnl.net

Website: www.fiberwebindia.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Instrument of Proxy, in order to be effective should be deposited at the Registered office of the Company, duly completed and signed, not less than 48 Hours before the commencement of the Meeting.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. A Corporate Member intending to send its authorised representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013 is requested to send the Company a certified true copy of the Board Resolution authorising such representative to attend and vote its behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. In terms of Section 152 of the Companies Act, 2013 Mr. G. Ravindran (DIN: 00137551) and Mr. Bhavesh P. Sheth (DIN: 02862487), Directors, retire by rotation at the Meeting and being eligible offer themselves for re-appointment. The Board of Directors of the Company recommended their respective re-appointments. Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships

and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Listing Regulations with the Stock Exchange, are provided in the Corporate Governance Report forming part of the Annual Report.

5. M/s A. V. Jobanputra & Company Chartered Accountant (Registration No. 104314W) has been appointed as Statutory Auditor for 5 years in the 29TH AGM of 2014 subject to ratification by the members at every AGM.
6. Members holding shares in dematerialised form are requested to intimate any change in their address, bank details etc. to their respective DPs and those holding shares in physical form are to intimate the above said changes to the Secretarial Department at the Registered Office of the Company.
7. The Share Transfer Books and the Register of Members of the Company will remain close from 23/09/2016 to 30/09/2016 (both days inclusive).
8. The documents referred above to in any of the items of the Notice are available for inspection at the Registered Office of the Company on any working day during the business hours of the Company.
9. Members who hold shares in dematerialised form are requested to bring their CLIENT ID AND DP ID numbers for easy identification of attendance at the meeting.
10. Members seeking any information with regard to accounts of the Company are requested to send their queries so as to reach the registered office at least 10 days before the meeting to enable the management to keep the information ready for clarification.
11. As a measure of economy, copies of the Annual Report shall not be distributed at the meeting and therefore members are requested to bring their copies of Annual Report to the meeting.
12. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a Green Initiative in Corporate Governance and allowed companies to serve documents on its shareholders through electronic mode. Members are requested to support this green initiative by registering/updating their e-mail address, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with company/its Share Transfer Agents.
13. In terms of provisions of section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders. The shareholders who are holding shares in physical form and are desirous of availing this facility may kindly write to the Company's **Share Transfer Agent, M/s. Sharex Dynamic (India) Private Limited, Unit No.1, Luthra Industrial Premises, 1st Floor, Andheri-Kurla Road, Safed Pool, Andheri(East)Mumbai-400072** for nomination form quoting their folio number. Shareholders holding shares in the dematerialized form may contact their Depository Participant for recording nomination in respect of their shares.
14. The Equity Shares of the Company are listed at the following stock exchange:
The Ahmedabad Stock Exchange Ltd., Ahmedabad, Kamdhenu Complex, Opp. Sahajanand College, Panjara Pole, Ahmedabad - 380 015.
The Bombay Stock Exchange Ltd., Phiroze Jeebhoy Towers, Dalal Street, Fort, Mumbai – 400001.
The listing fee to the above exchange has been paid.

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15. Information and other instruction relating to e-voting are as under:

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted vide notification dated March 19, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to exercise their right to vote at the Thirty First Annual General Meeting of the Company by electronic means and the business may be transacted through e-voting services provided by CDSL.
- (ii) For Members attending the Meeting who have not cast their vote by remote e-voting, the Company shall be making arrangements for the Members to cast their votes in respect to the business stated in this Notice through ballot form. The Members who have cast their votes by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iii) The Company has engaged the services of Central Depository Service Limited (“CDSL”) as the Agency to provide e-voting facility.
- (iv) The Board of Directors of the Company has appointed Ms. Kala Agarwal, Practicing Company Secretary, Mumbai as Scrutinizer to scrutinise the remote e-voting process in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for same purpose.
- (v) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 23, 2016.
- (vi) A person, whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 23, 2016 only shall be entitled to avail the facility of remote e-voting.
- (vii) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday **27/09/2016 at 9.00 a.m.** and ends on Thursday **29/09/2016 at 5.00 p.m.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday **23/09/2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

FIBERWEB (INDIA) LIMITED

- (xii) Click on the EVSN for the relevant **FIBERWEB (INDIA) LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- I. At the Annual General Meeting at the end of the discussion of the Resolution on which

- voting is to be held, the chairman shall with the assistance of the Scrutiniser order voting for all those members who are present but have not cast their vote electronically using the Remote e-voting facility.
- II. A copy of this notice has been placed on the website of the Company and the website of CDSL.
 - III. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting. The Scrutiniser shall not later than 48 hours of conclusion of the meeting, make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any to the Chairman or a person authorized by him in writing who shall countersign the same.
 - IV. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.fiberwebindia.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.5

The Company was a sick Company and referred to BIFR for Rehabilitation Scheme. During the year the Rehabilitation Scheme approved by BIFR (Board for Industrial and Financial Reconstruction) Delhi, vide its order dated 20/10/2015. The BIFR Order directed the Company to appoint someone as Director of the Company and recommended the name of Mr. Rajinder Kumar Jain.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

Keeping in view the above legal requirements the Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Rajinder Kumar Jain as an Additional Director of the Company with effect from 12th February, 2016.

In terms of the provisions of Section 161(1) of the Act, Mr. Rajinder Kumar Jain would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Rajinder Kumar Jain for the office of Director of the Company.

It is proposed to appoint Mr. Rajinder Kumar Jain as an Independent Director under Section 149 of the Act and Regulation 25 of the SEBI Listing Regulations, 2015, to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 36th Annual General Meeting of the Company in the calendar year 2021.

Mr. Rajinder Kumar Jain Age: 62 years. Mr. Rajinder Kumar Jain is B.A. Nature of expertise. He is having vast experience of accounts and admin work. Name of companies in which he holds Directorship: None. Name of companies in which he holds Membership/Chairmanship: None. It will be in the interest of the company that Mr. Rajinder Kumar Jain continues as Director of the company.

FIBERWEB (INDIA) LIMITED

He is not holding any shares of the Company in his name.

The Company has also received declaration from Mr. Rajinder Kumar Jain that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 25 of the SEBI Listing Regulations, 2015.

In the opinion of the Board, Mr. Rajinder Kumar Jain fulfill the conditions for appointment as an Independent Director as specified in the Act and Regulation 25 of the SEBI Listing Regulations, 2015. Mr. Rajinder Kumar Jain is independent of the management.

Mr. Rajinder Kumar Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Copy of the draft letter for appointment of Mr. Rajinder Kumar Jain as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure as per SEBI Listing Regulations, 2015 with the Stock Exchanges.

Mr. Rajinder Kumar Jain is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment.

The relatives of Mr. Rajinder Kumar Jain may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the members.

By order of the Board of Directors
For FIBERWEB (INDIA) LIMITED

Sunita Agarwal
Company Secretary

Place: Daman

Date: 4th August, 2016

Registered Office:

Air Port Road,

Kadaiya, Nani Daman

Daman (U.T.) 396 210.

CIN: L25209DD1985PLC004694

E-mail: fiberweb@vsnl.net

Website: www.fiberwebindia.com

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 31st Annual Report and Audited Financial Statements of the Company for the year ended 31st March 2016. The summarized financial results are given below:

SUMMARISED FINANCIAL RESULTS:**(Rs. In Lakhs)**

	2015-16	2014-15
Sales and other Receipts	6500.68	7412.34
Gross Profit / (Loss) before depreciation	1479.43	1027.32
Less: Depreciation	321.46	11.52
Profit from regular Activities	457.13	203.31
Extra ordinary items (Net)	253.29	0
Profit/ (Loss) before and after taxation	710.42	203.31
Balance carried from earlier year	(9938.28)	(10141.59)
Profit available for appropriation	0	0
Balance carried forward to next year	(9227.87)	(9938.27)

BUSINESS OUTLOOK:

During the year under review your Company has recorded good progress. The earlier constraints are overcome by the team work and all out efforts of our executive and workforce resulting in encouraging results. From the regular activities of the Company during this year resulted in Profit of Rs. 457.13 Lacs as against Profit of Rs. 203.31 Lacs. Increase of 125% over last year. Considering extraordinary items the Profit for the year is Rs. 710.41 Lacs. The Earning per share of Rs. 10/- each is Rs. 6.34 (EPS) against last year figure of Rs. 1.85 (EPS). The Company has very healthy order book position. The future outlook for your Company is very bright and promising.

REFERENCE UNDER SICK INDUSTRIAL COMPANIES (SPECIAL PROVISIONS) ACT 1985:-

As per the order passed by BIFR (Delhi) dated 20/12/2015 Rehabilitation scheme was approved. The necessary actions as per the order are taken by the Company.

DIVIDEND:

Owing to huge carried forward loss, your Directors do not recommend any dividend.

HEALTH, SAFETY AND ENVIRONMENT

Top priority continues to be given to environmental protection for all the units of the Company by keeping emission levels to the minimum possible. Adequate Insurance cover has been taken for properties of the Company including Buildings, Plant & Machineries, Stocks and other assets.

The report on Management's Discussion and Analysis includes observations on health, safety and environment compliances by the Company.

All Plant sites of the Company are environment regulations compliant.

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FIXED DEPOSITS:

Your Company has not accepted any fixed deposits from the Public under chapter V of the Companies Act, 2013 during the period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out as follows.

The Company constantly takes effective steps to attain energy conservation.

The Company does not employ any foreign technology which needs absorption or adaptation.

The Company is the leading manufacturer and exporter of Spun Bond Polypropylene Nonwoven Fabrics & products thereof. The Company has earned foreign exchange of Rs.4689.64 lacs during the year, and incurred expenditure of Rs.3117.34 lacs in foreign exchange.

SEGMENT REPORTING UNDER ACCOUNTING STANDARDS 17:

Your Company's main business is "Polymer Processing" and all other activities of the company revolve around this main business. As such there are no separate reportable segments within the Company and hence, the segment wise reporting as defined in Accounting Standards 17 is not applicable to the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of your Company during the Financial Year ended 31st March, 2016.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION:

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year of the Company i.e. 31st March, 2016 and the date of this Directors' Report i.e. 4th August, 2016.

CORPORATE GOVERNANCE:

Your Company has always been conducting its business with due compliance of laws, rules, regulations and with sound internal control systems and procedures. As per Clause 'C' of Schedule V on Annual Report pursuant to Regulations 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has complied with all the provisions of Corporate Governance.

The Company has obtained a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated in the Listing Regulations. This is annexed to the Directors Report.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

(Including criteria for determining qualification, positive attributes, independence of a Director, policy relating to remuneration for Directors, Key Managerial Personnel and other employees)

Policy on Directors' Appointment

Policy on Directors' appointment is to follow the criteria as laid down under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Emphasis is given to persons from diverse fields or professions.

Policy on Remuneration

Guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that –

- Remuneration to unionized workmen is based on the periodical settlement with the workmen union.
- Remuneration to Key Managerial Personnel, Senior Executives, Managers, Staff and Workmen (non Unionised) is industry driven in which it is operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the shareholders resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The results of the evaluation is satisfactory and adequate and meets the requirement of the Company.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Act and the same has been taken on record by the Board of Directors of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. G. Ravindran and Mr. Bhavesh P. Sheth, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. Your Directors recommend that re-election of Mr. G. Ravindran and Mr. Bhavesh P. Sheth will be in the interest of the Company.

Mr. P. S Krishnan, on completion of his terms of appointment ceased to be a Director of the Company. Mr. P. S. Krishnan, Director liable to retirement by rotation, whose term expired on 31st July, 2015 did not offer himself for re-appointment and accordingly he was not re-appointed as a Director of the Company. He was the Executive Director of the Company since August, 1999 and the Board records its appreciation of his long and valuable services rendered to the Company.

During the year Mr. D. V. Naik resigned from the office of Director on 30th July, 2015. The Board records its appreciation of his long and valuable services rendered to the Company.

FIBERWEB (INDIA) LIMITED

The vacancy so caused on the Board of the Company were not filled up.

During the year under review, Your Board of Directors has also appointed Mr. Rajinder Kumar Jain as Additional Director of the Company w.e.f. 12th February, 2016 as per direction given by BIFR Order. The Company has received a notice in writing from a member proposing his candidature for appointment as an Independent Director. Your Directors recommended that re-appointment of Mr. Rajinder Kumar Jain as an Independent Director will be in the interest of the Company.

Mr. Abdullah Ebrahim Chief Financial Officer, resigned on 4th August, 2016 and in his place Mr. P. S. Krishnan has been appointed as Chief Financial Officer of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 134(1) (c) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the executives of the Company, and subject to disclosures in the Annual Accounts and also on the basis of discussions with the Statutory Auditors of the Company from time to time, we state as under:

- That in the preparation of the accounts for the financial period ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures ;
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 period and of the profit or loss of the Company for the period under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the annual accounts for the financial period ended 31st March, 2016 on a 'going concern' basis.
- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

NUMBER OF MEETINGS OF THE BOARD:

Nine meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance in the Annual Report.

DETAILS OF COMMITTEE OF DIRECTORS:

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/ Grievance Committee of Directors, Number of meetings held of each Committee during the financial year 2015-16 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report forming part of the report.

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

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY:

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

There were no Material Related party transaction(s) made with the Company's promoters, Directors, Key Managerial Personnel or their relatives as specified under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Related Party Transactions are placed before the Audit Committee for their prior approval. The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website: www.fiberwebindia.com.

Since all the transaction with Related Parties entered during the Financial Year 2015-16 by the Company, were in its ordinary course of business and on arm's length basis FORM AOC- 2 is not applicable to the Company.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

Particulars of Loans given, investments made, guarantees given and securities provided, if any, along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement forming part of this annual report.

INTERNAL FINANCIAL CONTROLS

The Company is having in place Internal Financial Controls System. The Internal Financial Controls with reference to the financial statements were adequate and operating effectively.

RISK MANAGEMENT:

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the board in (a) Overseeing and approving the Company's risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved by the Committee.

The Company manages monitors and reports on the principle risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organisational structures, processes, standards, code of conduct and behaviors that governs how the Group conducts the business of the Company and manages associated risks.

VIGIL MECHANISM:

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: www.fiberwebindia.com.

FIBERWEB (INDIA) LIMITED

WHISTLE BLOWER MECHANISM

Your Company has put in place Whistle Blower Mechanism. The detailed mechanism is given in Corporate Governance Report forming part of this report.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has already constituted Corporate Social Responsibility Committee. As per Section 135 of the Companies Act, 2013, the Company needs to spend 2% of Average net profit of last three years on CSR activities. The Average net profit of last three years of Company is negative therefore your Company need not require to spend any amount on CSR Activity.

EXTRACT OF ANNUAL RETURN:

Pursuant to the provision of Section 134(3) (a) and 92(3) of the Companies Act, 2013 read along with Rule 12 of the Companies ((Management & Administration) Rules 2014, an extract of Annual Return as of 31st March 2016 in Form No. MGT-9 is annexed herewith as Annexure I to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules should be provided in the Annual Reports. None of the Company's employees were covered by the disclosure requirement.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not provided in the Annual Report but will be provided to shareholders on asking for the same.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request. The full Annual Report including the aforesaid information is being sent electronically to all those members who have registered their email addresses and is available on the Company's website.

DEPOSITORY SYSTEM:

Electronic trading of the Company's Equity Shares has been made compulsory by the Securities & Exchange Board of India (SEBI) from 30th October, 2000. As on 31st March, 2016, about 92.92% shareholding representing 11704056 Equity Shares of the Company have been dematerialized. Your Company has executed agreements with both NSDL and CDSL for demat of its shares.

SUSPENSION OF TRADING:

Trading of the Company suspended in March, 2016 due to Corporate Action for Reduction & Consolidation of Share Capital and Further issue of shares on preferential basis to Promoters and their group and Strategic Investor as per BIFR Order dated 20/10/2015. Listing approval for the same has been received from BSE and Trading approval received w.e.f. 5th May, 2016.

AUDITORS AND AUDITORS' REPORT:

The retiring Auditor, M/s. A.V. Jobanputra & Co., Chartered Accountant, Mumbai (Firm Registration No.104314W, are eligible for re-appointment and have indicated their willingness to act as such. In

terms of Section 139 of the Companies Act, 2013, their appointment needs to be confirmed and their remuneration has to be fixed.

The company has received letter from Auditor to the effect that his re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The notes on financial statement referred to in the Auditors' Report are self explanatory and therefore do not call for any further explanation. The Auditor's Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read along with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Ms. Kala Agarwal, Company Secretaries (CP No. 5356) as Secretarial Auditor, for the year ending 31st march, 2016. The Secretarial Audit Report contains Qualifications, Reservation and explanations which are self explanatory.

The Secretarial Auditor has submitted its Report in Form No. MR-3 for the Financial Year ended 31st march, 2016 and the same is set out in "Annexure II", forming part of this Report.

GENERAL:

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries as it has no subsidiary Company.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Yours Directors place on record their deep appreciation of the continued support received from shareholders and bankers.

For and on behalf of the Board
PRAVIN V. SHETH
Chairman & Managing Director

Place: Daman
Date: 4th August, 2016
Registered Office:
Air Port Road, Kadaiya,
Nani Daman, Daman (U.T.) 396 210
CIN: L25209DD1985PLC004694
e-mail: fiberweb@fiberwebindia.com

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- | | |
|---|---|
| i) CIN | :- L25209DD1985PLC004694 |
| ii) Registration Date | :- 22/10/1985 |
| iii) Name of the Company | :- FIBERWEB (INDIA) LTD |
| iv) Category / Sub-Category of the Company | :- Listed Company |
| v) Address of the Registered office and contact details | :- AIR PORT ROAD, KADAIYA,
NANI DAMAN, (U.T.) 396 210,
Tell. No :- 91 260 2221458/1858/0766
:- Fax No 2220758
:- E-mail fiberweb@fiberwebindia.com |
| vi) Whether listed company | :- Yes / No |
| iv) Name, Address and Contact details of Registrar and Transfer Agent, if any | :- M/s. Sharex Dynamic (India) Pvt. Ltd.
Unit 1, Luthra Industrial Premises,
Kurla Road, Safed Pool,
AndheriKurla Road,
Andheri (East), Mumbai-400 072.
Tel. No. 28515606/44
Fax No. 022-28512885
Email Id: sharexindia@vsnl.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY : As per Attachment A

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND: As per Attachment B

ASSOCIATE COMPANIES

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding :	As per Attachment C
ii) Shareholding of Promoters:	As per Attachment D
iii) Change in Promoters' Shareholding: (please specify, if there is no change)	As per Attachment E
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment F
v) Shareholding of Directors and Key Managerial Personnel:	As per Attachment G

V. INDEBTENDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment As per Attachment H

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B. Remuneration to other directors: As per Attachment J

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL

OTHER THAN MD/MANAGER/WTD: As per Attachment K

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: As per Attachment L

Attachment A

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Spun Bond PP Non-Woven Fabric & Products thereof	17124	100%

Attachment B

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

SI. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
		NIL			

FIBERWEB (INDIA) LIMITED

Attachment C

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1). INDIAN									
(a). individual	2455847	0	2455847	22.34	5756888	0	5756888	45.705	23.365
(b). Central Govt.									
(c). State Govt(s).	0	0	0		0	0	0		0
(d). Bodies Corp.	2058327	0	2058327	18.724	1234996	0	1234996	9.805	-8.919
(e). FINS / BANKS.	0	0	0		0	0	0		0
(F). Any Other						0			0
Sub-total (A) (1):-	4514174	0	4514174	41.064	6991884	0	6991884	55.51	14.446
(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0	0	0	0	0	0	0
(b). Other Individual	0	0	0	0	0	0	0	0	0
(c). Bodies Corporates	0	0	0	0	0	0	0	0	0
(d). Banks / FII	0	0	0	0	0	0	0	0	0
(e). Qualified Foreign	0	0	0	0	0	0	0	0	0
(f). Any Other Specify	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)	4514174	0	4514174	41.064	6991884	0	6991884	55.510	14.446
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	40	44640	44680	0.406	24	26784	26808	0.213	-0.193
(b). Banks / FI	500	391	891	0.008	300	234	534	0.004	-0.004
(c). Central Govt.									
(d). State Govt.	0	0	0		0	0	0		0
(e). Venture Capital	0	0	0		0	0	0		0
(f). Insurance	500000	0	500000	4.548	300000	0	300000	2.382	-2.166
(g). FIIs	0	39720	39720	0.361	0	23832	23832	0.189	-0.172

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Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(h). Foreign Venture	0	0	0		0	0	0		0
(i). Others (specify)	0	0	0		0	0	0		0
Sub-total (B)(1):-	500540	84751	585291	5.323	300324	50850	351174	2.788	-2.535
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	802707	38440	841147	7.652	2704442	23061	2727503	21.654	14.002
(ii). Overseas									
(b). Individual									
(i). Individual shareholders holding nominal share capital upto Rs. 1 lakh	1459091	1303028	2762119	25.126	1021890	774176	1796066	14.259	-10.867
(ii). Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2104321	80000	2184321	19.87	611684	48000	659684	5.237	-14.633
(c). Other (specify)									
Non Resident Indians	102450	3300	105750	0.962	67564	1980	69544	0.552	-0.41
Overseas Corporate Bodies	0	0	0		0	0			0
Foreign Nationals	0	0	0		0	0			0
Clearing Members	291	0	291	0.003	0	0	0		-0.003
Trusts		0				0			0
Foreign Bodies – D R		0				0			0
Sub-total (B)(2):-	4468860	1424768	5893628	53.613	4405580	847217	5252797	41.702	-11.911
Total Public Shareholding (B)=(B)(1)+(B)(2)	4969400	1509519	6478919	58.936	4705904	898067	5603971	44.490	-14.446
C. Shares held by Custodian for GDRs & ADRs	0								0
Grand Total (A+B+C)	9483574	1509519	10993093	100.00	11697788	898067	12595855	100.00	0

FIBERWEB (INDIA) LIMITED

Attachment D

(ii) Shareholding of Promoters

SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Share holding at the end of the year 31/03/2016			% 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	Bharat Capital & Holdings Limited	2058327	18.724		1234996	9.805	0	-8.919
2	Bhavesh P. Sheth	527580	4.799	0	416548	3.307	0	-1.492
3	Pravin V. Sheth	1914329	17.414	0	2983597	23.687	0	6.273
4	Pragna P. Patel				5000	0.040		0.040
5	Sulochnadevi Anilkumar Agarwal				536395	4.259		4.259
6	Mitesh Anil Agarwal				30000	0.238		0.238
7	Anil Kumar Agarwal				200000	1.588		1.588
8	Manisha Gupta				100000	0.794		0.794
9	Ahishek Anil Agarwal				126986	1.008		1.008
10	Unnati P. Sheth	13938	0.127	0	1358362	10.784	0	10.657
	Total	4514174	41.064	0	6991884	55.51	0	

Attachment E

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

Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			
		No. of shares at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Share	% of total Shares of the company
1	BHARAT CAPITAL AND HOLDINGS LIMITED	2058327	18.72	01/04/2015				
				10/02/2016	-823331	Capital Reduction & consolidation	1234996	18.72
				19/02/2016	0	BIFR Allotment	1234996	9.805
	-Closing Balance			31/03/2016			1234996	9.805

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Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			
		No. of shares at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Share	% of total Shares of the company
2	BHAVESH P SHETH	527580	4.799	01/04/2015				
				10/02/2016	-211032	Capital Reduction & consolidation	316548	4.799
				19/02/2016	100000	BIFR Allotment	416548	3.307
	-Closing Balance			31/03/2016			416548	3.307
3	PRAVIN V SHETH	1914329	17.414	01/04/2015				
				10/02/2016	-765732	Capital Reduction & consolidation	1148597	17.414
				19/02/2016	1835000	BIFR Allotment	2983597	23.687
	-Closing Balance			31/03/2016			2983597	23.687
4	UNNATI P SHETH	13938	0.127	01/04/2015				
				10/02/2016	-5576	Capital Reduction & consolidation	8362	0.127
				19/02/2016	1350000	BIFR Allotment	1358362	10.784
	-Closing Balance			31/03/2016			1358362	10.784
5	PRAGNA P PATEL	0	0	01/04/2015				
				19/02/2016	5000	BIFR Allotment	5000	0.040
				31/03/2016			5000	0.040
6	SULOCHNADEVI ANILKUMAR AGARWAL	0	0	01/04/2015				
				10/02/2016	727327	Trfd. From Public group	727327	6.616
				10/02/2016	-290930	Capital Redution & Consolidation	436395	6.616
				19/02/2016	100000	BIFR Allotment	536395	4.259
	-Closing Balance			31/03/2016			536395	4.259
7	MITESH ANIL AGARWAL	0	0	01/04/2015				
				19/02/2016	30000	BIFR Allotment	30000	0.238
				31/03/2016			30000	0.238

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Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			
		No. of shares at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Share	% of total Shares of the company
8	ANIL KUMAR AGARWAL	0	0					
				19/02/2016	200000	BIFR Allotment	200000	1.588
	-Closing Balance			31/03/2016			200000	1.588
9	MANISHA GUPTA	0	0					
				19/02/2016	100000	BIFR Allotment	100000	0.794
	-Closing Balance			31/03/2016			100000	0.794
10	ABHISHEK ANIL AGARWAL	96986	0.882	10/02/2016				
				19/02/2016	30000	BIFR Allotment	126986	1.008
	-Closing Balance			31/03/2016	0		126986	1.008

Attachment F

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	Name	Shareholding at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
1	GAYATRI PIPES AND FITTINGS PRIVATE	540000	4.912	01/04/2015				
				10/02/2016	-216000	Capital Reduction & consolidation	324000	4.912
				19/02/2016	2250000	BIFR Allotment	2574000	20.44
	-Closing Balance			31/03/2016			2574000	20.44
2	NAVODAY MANAGEMENT SERVICES	123100	1.12	01/04/2015				
				10/02/2016	-49240	Capital Reduction & consolidation	73860	1.12
				19/02/2016	0	BIFR Allotment	73860	0.586
	-Closing Balance			31/03/2016			73860	0.586

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Sl. No	Name	Shareholding at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
3	LIFE INSURANCE CORPORATION OF INDIA	400000	3.639	01/04/2015				
				10/02/2016	-160000	Capital Reduction & consolidation	240000	3.639
				19/02/2016	0	BIFR Allotment	240000	1.905
	-Closing Balance			31/03/2016			240000	1.905
4	THE NEW INDIA ASSURANCE COMPANY	100000	0.91	01/04/2015				
				10/02/2016	-40000	Capital Reduction & consolidation	60000	0.91
				19/02/2016	0	BIFR Allotment	60000	0.476
	-Closing Balance			31/03/2016			60000	0.476
5	KANODIA SUBHASHCHARND MADANLAL HUF	353052	3.212	01/04/2015				
				15/05/2015	-2000	Transfer	351052	3.193
				05/06/2015	-2000	Transfer	349052	3.175
				26/06/2015	-3	Transfer	349049	3.175
				30/06/2015	-15000	Transfer	334049	3.039
				03/07/2015	-2000	Transfer	332049	3.021
				10/07/2015	-1075	Transfer	330974	3.011
				17/07/2015	-2974	Transfer	328000	2.984
				24/07/2015	-3000	Transfer	325000	2.956
				21/08/2015	1000	Transfer	326000	2.965
				31/12/2015	-2000	Transfer	324000	2.947
				22/01/2016	2000	Transfer	326000	2.965
				10/02/2016	-130400	Capital Reduction & consolidation	195600	2.965
		19/02/2016	0	BIFR Allotment	195600	1.55		
	-Closing Balance			31/03/2016			195600	1.55
6	SULOCHNADEVI ANILKUMAR AGARWAL	534545	4.862	01/04/2015				
				24/04/2015	6361	Transfer	540906	4.920
				01/05/2015	16381	Transfer	557287	5.069
				08/05/2015	150	Transfer	557437	5.071
				15/05/2015	4000	Transfer	561437	5.107
				22/05/2015	3733	Transfer	565170	5.141
				29/05/2015	2647	Transfer	567817	5.165

FIBERWEB (INDIA) LIMITED

Sl. No	Name	Shareholding at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
				05/06/2015	12454	Transfer	580271	5.279
				12/06/2015	-7486	Transfer	572785	5.210
				19/06/2015	160	Transfer	572945	5.212
				26/06/2015	-300	Transfer	572645	5.209
				30/06/2015	300	Transfer	572945	5.212
				10/07/2015	1049	Transfer	573994	5.221
				17/07/2015	-30455	Transfer	543539	4.944
				24/07/2015	-11406	Transfer	532133	4.841
				31/07/2015	-11845	Transfer	520288	4.733
				07/08/2015	45796	Transfer	566084	5.149
				14/08/2015	690	Transfer	566774	5.156
				21/08/2015	1538	Transfer	568312	5.170
				28/08/2015	26163	Transfer	594475	5.408
				04/09/2015	33696	Transfer	628171	5.714
				18/09/2015	2641	Transfer	630812	5.738
				30/09/2015	500	Transfer	631312	5.743
				09/10/2015	457	Transfer	631769	5.747
				23/10/2015	792	Transfer	632561	5.754
				30/10/2015	4933	Transfer	637494	5.799
				06/11/2015	8962	Transfer	646456	5.881
				13/11/2015	2400	Transfer	648856	5.902
				20/11/2015	1112	Transfer	649968	5.913
				11/12/2015	300	Transfer	650268	5.915
				31/12/2015	2000	Transfer	652268	5.933
				08/01/2016	-113	Transfer	652155	5.932
				15/01/2016	9122	Transfer	661277	6.015
				22/01/2016	5581	Transfer	666858	6.066
				29/01/2016	11308	Transfer	678166	6.169
				05/02/2016	49161	Transfer	727327	6.616
				10/02/2016	727327	Trfd. To Promoter Group	0	0
7	LAXMAN DURLABHBHAI TANDEL	54680	0.497	01/04/2015				
				10/02/2016	-21872	Capital Reduction & consolidation	32808	0.497
				12/02/2016	0	BIFR Allotment	32808	0.260
	-Closing Balance			31/03/2016			32808	0.260

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Sl. No	Name	Shareholding at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
8	BIMLA DEVI BHUDOLIA	120828	1.099	01/04/2015				
				24/07/2015	-5762	Transfer	115066	1.047
				15/01/2016	-1546	Transfer	113520	1.033
				10/02/2016	-45408	Capital Reduction & consolidation	68112	1.033
				12/02/2016	0	BIFR Allotment	68112	0.541
-Closing Balance				31/03/2016			68112	0.541
9	LAXMINARAYAN GARG	84599	0.770	01/04/2015				
				05/06/2015	-2100	Transfer	82499	0.750
				12/06/2015	-1140	Transfer	81359	0.740
				10/07/2015	-10000	Transfer	71359	0.649
				17/07/2015	-17045	Transfer	54314	0.494
				24/07/2015	-40000	Transfer	14314	0.130
				10/02/2016	-5725	Capital Reduction & consolidation	8588	0.130
				12/02/2016	0	BIFR Allotment	8588	0.068
-Closing Balance				31/03/2016			8588	0.068
10	SUBHASH MOHAN PATEL	65970	0.600	01/04/2015				
				10/02/2016	-26388	Capital Reduction & consolidation	39582	0.600
				12/02/2016	0	BIFR Allotment	39582	0.314
-Closing Balance				31/03/2016			39582	0.314
11	JAYESHKUMAR C SHAH	91950	0.836	01/04/2015				
				10/02/2016	-36780	Capital Reduction & consolidation	55170	0.836
				12/02/2016	0	BIFR Allotment	55170	0.438
-Closing Balance				31/03/2016			55170	0.438

FIBERWEB (INDIA) LIMITED

Sl. No	Name	Shareholding at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
12	KUMUD G RANA	60000	0.546	01/04/2015				
				10/02/2016	-24000	Capital Reduction & consolidation	36000	0.546
				12/02/2016	0	BIFR Allotment	36000	0.286
	-Closing Balance			31/03/2016			36000	0.286

Attachment G

(v) Shareholding of Directors and Key Managerial Personnel:

S i . No.	For Each of the Directors and KMP	Shareholding at the beginning of the year 01/04/2015		Date wise Increase/ Decrease in Shareholding during the year		Cumulative Shareholding during the year		Shareholding at the end of the year 31/03/2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Pravin V. Sheth	1914329	17.414	-765732 10/02/2016 1835000 19/02/2016	11.609	2983597	23.687	2983597	23.687
2	Bhavesh P. Sheth	527580	4.799	-211032 10/02/2016 100000 19/02/2016	3.199	416548	3.307	416548	3.307
3	G. Ravindran	2220	0.020	-888 10/02/2016	0.013	1332	0.010	1332	0.010
4	P. S. Krishnan	90	0.000	-36 10/02/2016	0.000	54	0.000	54	0.000
5	Bhadresh H. Shah	987	0.010	-395 10/02/2016	0.005	592	0.004	592	0.004
6	Soniya P. Sheth	5000	0.050	-2000 10/02/2016	0.030	3000	0.023	3000	0.023

Attachment H**v. INDEBTENDNESS****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	112,49,20,300	906,47,200	-	121,55,67,500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	112,49,20,300	906,47,200	-	121,55,67,500
Change in Indebtedness during the financial year				
. Addition	-	-	-	-
. Reduction	910,68,572	906,47,200	-	18,17,15,772
Net Change	910,68,572	906,47,200	-	18,17,15,772
Indebtedness at the end of the financial year				
i) Principal Amount	103,38,51,728	-	-	103,38,51,728
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	103,38,51,728	-	-	103,38,51,728

Attachment I**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Pravin V. Sheth - Chairman & MD	P. S. Krishnan - WTD	G. Ravindran - WTD	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,885,000.00	413,000.00	1,040,000.00	4,338,000.00

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SI. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Pravin V. Sheth - Chairman & MD	P. S. Krishnan - WTD	G. Ravindran - WTD	
	(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	4,02,267.00	48,960.00	358,282.00	809,509.00
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit - others, specify. . .	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	3,287,267.00	461,960.00	1,398,282.00	5,147,509.00
	Ceiling as per the Act	# Not Workable due to Loss / Inadequate Profit			

Due to Loss / Inadequate Profit Remuneration paid to Directors as per Schedule V of the Act.

Attachment J

B. Remuneration to other directors:

SI. No	Particulars of Remuneration	Name of Directors								Total Amount
		C. A. Rege	K. I. Jos	B. H. Shah	G. R. Rana	D. V. Naik	B. P. Sheth	Soniya P. Sheth	R. K. Jain	
	3. Independent Directors ❖ Fee for attending board / committee meetings ❖ Commission ❖ Others, please specify (Conveyance)	9000	5000	9000	1000	-	-	-	-	24000
	Total (1)	9000	5000	9000	1000	-	-	-	-	24000
	4. Other Non-Executive Directors ❖ Fee for attending board / committee meetings ❖ Commission ❖ Others, please specify (conveyance)	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	2000	9000	-	11000
	Total (2)						2000	9000	-	11000
	Total (B)=(1+2)	9000	5000	9000	1000	-	2000	9000	-	35000
	Total Managerial Remuneration	-	-	-	-	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-	-	-	-	-

Attachment K**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Ms. Sunita Agarwal	CFO Mr. Abdullah Ibrahim	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	185,000.00	891,667.00	1,076,667.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		21,600.00	176,400.00	198,000.00
	(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	-	206,600.00	1,068,067.00	1,274,667.00

Attachment L**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

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			--NIL--		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			--NIL--		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			--NIL--		
Compounding					

FORM NO. MR -3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

[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,
FIBERWEB (INDIA) LIMITED
Airport Road,
Kadaiya Village,
Nani Daman,
Daman- 396210

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2016 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 maintained by M/s. Fiberweb (India) Limited for the financial year ended on 31st March, 2016 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (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;
 - (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;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other laws specifically applicable to the Company, namely;
1. Factories Act, 1948
 2. Industrial Disputes Act, 1947
 3. Payment of Wages Act, 1936
 4. The Minimum Wages Act, 1948
 5. Employees' State Insurance Act, 1948
 6. The Payment of Bonus Act, 1965
 7. Payment of Gratuity Act, 1972
 8. The Maternity Benefit Act, 1961
 9. The Child Labour (Prohibition and Regulation) Act, 1986
 10. The Industrial Employment (Standing Orders) Act, 1946
 11. The Employees' Compensation Act, 1923 (earlier known as Workmen's Compensation Act, 1923)
 12. Equal Remuneration Act, 1976
 13. The Environment (Protection) Act, 1986
 14. The Environment (Protection) Rules, 1986
 15. The Hazardous Wastes (Management, Handling And Transboundary Movement) Rules, 2008
 16. The Water (Prevention & Control of Pollution) Act, 1974
 17. Water (Prevention & Control of Pollution) Rules, 1975

FIBERWEB (INDIA) LIMITED

18. The Air (Prevention & Control of Pollution) Act, 1981
19. The Air (Prevention & Control Of Pollution) Rules, 1982
20. Sale of Goods Act, 1930
21. Income Tax Act, 1961
22. Central Excise Act, 1944
23. Central Excise Rules, 2002
24. Central Sales Act, 1956
25. Service Tax Rules, 1994
26. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
27. Customs Act, 1962
28. Wealth Tax Act, 1957
29. The Employee Provident Fund And Miscellaneous Provision Act, 1952
30. The Trade Union Act, 1926.
31. The Special Economic Zones Act, 2005.

The management of the Company has informed us that other than the Acts as mentioned above, there is no industry specific law which is applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange and the Ahmedabad Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except to the extent as mentioned below:

1. During the year, there were changes in the number of shares held by the promoters and top ten shareholders. However, pursuant to Section 93 of the Companies Act, 2013 read with Rule 13 of The Companies (Management and Administration) Rules, 2014, the Company is yet to file the return stating the necessary changes in Form MGT-10.
2. Pursuant to Clause 41(III) and Clause 41(VI) of the Listing agreement, The Company has not published the Notice of the Board Meeting held on 30th May, 2015 and 30th July, 2015 and its quarterly financial statements for the quarter ended as on 31st March, 2015 and 30th June, 2015 in English daily Newspaper circulating in the whole or substantially the whole of India.
3. The Quarterly unaudited financial Results for the quarter ended as on 31st December, 2015 was adopted in the Board meeting held on 12th February, 2016. However, pursuant to Regulation 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the same was published in the newspapers beyond a period of 48 hours of the conclusion of the Board meeting.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

During the audit period, the Company was in receipt of a BIFR order dated 20/10/2015 pursuant to which the Company had to undergo the process of de-rating its Capital by 40%. After de-rating of the shares, the Company issued shares to its Promoters and their group and strategic investor to the extent of Rs. 6,00,00,000/- on preferential basis.

Date: 04/08/2016

Place: Mumbai

KALA AGARWAL

Practising Company Secretary

COP No.: 5356

Note: 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.

FIBERWEB (INDIA) LIMITED

ANNEXURE A'

To,
The Members,
FIBERWEB (INDIA) LIMITED
Airport Road,
Kadaiya Village,
Nani Daman,
Daman- 396210.

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.
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.

Date: 04/08/2016
Place: Mumbai

KALA AGARWAL
Practising Company Secretary
COP No.: 5356

MANAGEMENT'S DISCUSSION AND ANALYSIS

INDUSTRY- STRUCTURE AND DEVELOPMENT:

As you are aware, your Company has been providing innovative and application focused products to enhance value of its customers globally. The customers are from Technical Textile, Furnishing, Agriculture, Hygiene and personal care industries. The Company markets several value added products, which are steadily gaining strength in the overseas market through a net work of dealers and customers. We continue to develop new and innovative products for various applications. The demand for the products of the Company is dependent on the global market and economic growth.

The year 2015-16 has been very progressive and it is hoped to scale greater heights.

BUSINESS OUTLOOK:

The Company sees several opportunities for profitable growth in the areas of value added products, and a growing demand both in the international and domestic markets. Strong quality product development and marketing efforts have enabled the Company to stay ahead. The Company has also improved its geographic presence by enlarging its position in Europe and the USA.

OPPORTUNITIES AND RISKS:

The Company's products depend on the growth of the Global economy and rise in the purchasing power of the population. The spread of the Company's business across the continents has enabled it to cater to a steady demand base, thereby minimizing the dependence on any particular market.

Lack of Govt. backing, frequent policy change, constrains increase in ocean freight and PP prices are major constrains.

In view of the anticipated growth in the demand for the products of the company in the years to come opportunities for the company to improve its performance is bright. The Company has also decided to improve its manufacturing efficiency by incorporating various balancing equipments and also by placing emphasis on efficient and professional management of the available resources of the company. However, the changing International developments affecting the production and distribution of the essential petrochemical products and raw materials are likely to have it s effect in our activities.

The plant and machinery of the Company are of the state of the art technology. The products of the company are of best quality and have been accepted by well-known end-users in many advanced countries like U.S.A, U.K. etc.

In veiw of very good order book position the Board will be considering expansion and /or diversification plan.

RISK MANAGEMENT

Risk Management is an important business aspect in the current economic environment and its objective is to identify, monitor and take mitigation measures on a timely basis in respect of the events that may pose risks for the business.

The Company has a robust Risk Management Policy and Procedure in place for effective identification and monitoring of risks and implementation of mitigation plans. The Risk Management Committee reviews and monitors the identified risks and mitigation plans at regular interval. Some of the risks

FIBERWEB (INDIA) LIMITED

identified and analysed by the Management are as under:

The Audit Committee and the Board are apprised of the significant risks and mitigation efforts made by the Management in its quarterly meetings.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Your Company's main business is "Polymer Processing" and all other activities of the company revolve around this main business. As such there are no separate reportable segments within the Company and hence, the segment wise reporting as defined in Accounting Standards 17 is not applicable to the Company.

HUMAN/INDUSTRIAL RELATIONS:

Since the very inception of the company, the industrial relation aspect of the company has been very cordial at all locations of the company. The Company believes that manpower is the most valuable primary resource for the growth of the organization. Therefore the company has recruited competent managerial personnel and taken steps for strengthening their efficiency and competency, through their involvement in the company's development and by installation of effective system for improving productivity.

The Number of permanent employees on the rolls of the Company as on 31st March, 2016 was 120 Nos. as against 103 Nos. on 31st March, 2015.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The company maintains adequate internal control systems, which provide among other things, reasonable assurance of recording the transaction of its operations in all material respects and of providing protection against significant misuse or loss of Company's assets. Apart from self monitoring of internal controls, Internal Auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating / upgrading its systems and procedures.

The Audit Committee takes due cognizance of the observations made by the auditors and gives their suggestions for improvement. The suggestions of the Audit Committee further ensure the quality and adequacy of the control systems.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Highlights:

(Rs. In Lakhs)

	2015-16	2014-15
Sales and other Receipts	6500.68	7412.34
Gross Profit / (Loss) before depreciation	1479.43	1027.32
Less: Depreciation	321.46	11.52
Profit from regular Activities	457.13	203.31
Extra ordinary items (Net)	253.29	0
Profit/ (Loss) before and after taxation	710.42	203.31
Balance carried from earlier year	(9938.28)	(10141.59)
Earning Per Share	6.34	1.85

During the year under review the Company has recorded good progress. The earlier constraints are overcome by the team work and all out efforts of our executive and workforce resulting in encouraging results. From the regular activities of the Company during this year resulted in Profit of Rs. 457.13 Lacs as against Profit of Rs. 203.31 Lacs. Increase of 125% over last year. Considering extraordinary items the Profit for the year is Rs. 710.41 Lacs. The Company has very healthy order book position. The future outlook for the Company is very bright and promising.

CAUTIONARY STATEMENT:

Statement in this report on management Discussion and Analysis describing the company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectation of future events. Actual results could however differ materially from those expressed or implied. Important factors that could make a difference to the

Company's operations include global and domestic demand and supply conditions, finished goods prices, raw material costs and availability, change in Government regulations and tax structure, economic developments within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information or events.

On behalf of the Board
PRAVIN V. SHETH
Chairman & Managing Director

Place: Daman

Date: 4th August, 2016

Registered Office:

Air Port Road, Kadaiya,

Nani Daman, Daman (U.T.) 396 210.

CIN: L25209DD1985PLC004694

E-mail: fiberweb@fiberwbindia.com

FIBERWEB (INDIA) LIMITED

REPORT ON CORPORATE GOVERNANCE

This report on Corporate Governance forms part of the Directors Report. This section besides being in compliance of the mandatory listing agreement requirement gives an insight into the process of functioning of the Company.

Company's Philosophy on Code of Corporate Governance

- To adopt internal and external measures to increase the level of transparency and accountability.
- To demonstrate to stakeholders that the Company is following right governance practices.
- To lead the Company towards high growth path of higher profits and revenue.
- To respect the laws of the land and rights of stakeholders and to get respect from all concerned.
- To uphold at all times fundamental values of accountability, probity and transparency in all areas of its operations and business practices.

Board of Directors

- Composition of Board of Directors

The Board of Directors comprises of Nine members, consisting of five Non-Executive & Independent Directors as per the listing Regulations. The Board also includes one woman Director. The Board of Directors of the Company consists of eminent persons with considerable professional experience and expertise in respective fields. The composition is as under:-

Name of the Director	Designation	Category	Status	No. of shares held in the Company	No. of outside Directorship in Public Limited Companies#	Membership held in Committee of Directors [∞]	Chairmanship held in Committee of Directors [∞]
Mr. Pravin V. Sheth	Chairman & Managing Director	Executive	Non-Independent	2983597	0	0	0
Mr. Bhavesh P. Sheth	Director (N.R.I.)	Non-Executive	Non-Independent	416548	0	0	0
Mr. B.H. Shah	Director	Non-Executive	Independent	592	0	0	0
Mr. G.M. Rana	Director (N.R.I.)	Non-Executive	Independent	0	0	0	0
Mr. P.S. Krishnan #	Whole-Time Director	Executive	Non-independent	54	0	0	0
Mr. G. Ravindran	Whole-Time Director	Executive	Non-independent	1332	0	0	0
Mr. Dileep V. Naik \$	Director	Non-Executive	Independent	0	0	0	0

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Name of the Director	Designation	Category	Status	No. of shares held in the Company	No. of outside Directorship in Public Limited Companies#	Membership held in Committee of Directors [∞]	Chairmanship held in Committee of Directors [∞]
Mr. C.A. Rege	Director	Non-Executive	Independent.	0	0	0	0
Mr. Jos K.I.	Director	Non-Executive	Independent	0	0	0	0
Mrs. Soniya P. Sheth	Director	Non-Executive	Non-Independent	3000	1	0	0
Mr. Rajinder Kumar Jain~	Director	Non-Executive	Independent	0	0	0	0

≠ This excludes directorship held in Private Companies, Foreign Companies, Companies formed under Section 8 of the Companies Act, 2013 and directorship held in Fiberweb India Limited.

∞ Membership / Chairmanship in committee of Directors includes Audit Committee and Shareholders' Relationship / Grievance Committee of Directors only. This does not include membership/ Chairmanship in Committee of Directors of Fiberweb India Limited.

Mr. P. S. Krishnan ceased as Director W.e.f. 31st July, 2015 as his term of appointment expired on that date and he didn't offer himself for re-appointment.

\$ Mr. Dileep V. Naik resigned as a Director w.e.f. 30th July, 2015 due to regulatory requirements.

~ Mr. Rajinder Kumar Jain appointed as an additional Director w.e.f. 12th February, 2016 as per direction of BIFR Order dated 20/10/2015.

During the year, nine Board meeting were held and the requisite quorum was present at all Board meetings. There is no gap of four months between any two meetings. None of the Directors is a member in more than ten Committees or acts as a Chairman in more than five committees across all companies in which he is a Director.

Directors' profile:

Mr. Pravin V. Sheth Age: 77 years, Qualification: B.Com. LL.B., F.C.A. Practicing Chartered Accountant, Nature of expertise: Expert in field of Finance, Management, Accounting, Auditing, Taxation and Law. Having good knowledge about plastic industries for last 28 years. Name of the Companies in which also holds directorship: 1) Fiberweb (India) Ltd. 2) Bharat Capital & Holdings Ltd. 3) M/s. Sun Properties P. Ltd., 4) M/s. Star Developers P. Ltd., 5) M/s. Parijat Pvt. Ltd., 6) M/s. Sun Capital & Consultancy P. Ltd. 7) Gayatri Pipes & Fittings Pvt. Ltd. Name of companies in which he holds Membership/chairmanship: Chairman & Managing Director of Fiberweb (India) Ltd. No. of shares – 2983597 shares. He is husband of Ms. Soniya P. Sheth and father of Mr. Bhavesh P. Sheth.

Mr. Ravindran Gopalan Age: 64 years. Qualification: B. Tech. & MBA Finance. Name of the Companies in which he also hold Directorship: None other than Fiberweb (India) Ltd. Name of the companies in which he also hold Membership/Chairmanship: None

Mr. Bhavesh P. Sheth (N.R.I.) Age: 53 years, Qualification: C.A. Nature of expertise: Financial

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Systems & other Software Development and implementation experience, Business development, an organization strategy experience, Business process, Re-engineering, Management consulting and project management. Name of the Companies in which he also holds Directorship: 1) Sun Capital & Consultancy Pvt. Ltd 2) Sun Properties Pvt. Ltd. 3) Star Dev. Pvt. Ltd., 4) Fiberweb (India) Ltd. Name of the Companies in which he also holds Membership/Chairmanship: None. He is son of Managing Director Mr. Pravin V. Sheth.

Mr. Jos K. I. Age: 65 years. Qualification: B. Com, M.B.A. Nature of expertise: Retired CEO of Johnson & Johnson India Ltd. Name of the Companies in which he also holds Directorship: 1)Fiberweb (India) Ltd., 2) AM Hygiene (International) Pvt. Ltd. Name of the Companies in which he also hold Membership/Chairmanship: Member of share transfer cum stakeholder relations committee and Audit committee of Fiberweb (India) Ltd.

Mr. Bhadresh H. Shah Age: 63 years. Qualification: B. E. Bachelor of Engineering, Nature of expertise: Civil & Plastic Engineering, Name of the Companies in which he also holds Directorship: None other than Fiberweb (India) Ltd., Name of the Companies in which he also holds Membership/Chairmanship: Chairman of share transfer cum stakeholder relations committee and Audit committee of Fiberweb (India) Ltd.

Mr. G. M. Rana Age: 74 years Qualification: B.E. Bachelor of Engineering, M.B.A. Nature of expertise: Management &Marketing, Name of the companies in which he also holds Directorship: None. Name of companies in which he holds Membership/ Chairmanship: None.

Mr. C. A. Rege Age: 52 years. Qualification: Engineering &Management. Nature of expertise: Engineering & Plastics with the Management & Business working experience as professional with leading industries in plastics at higher management level. Mainly expertise in global Marketing with knowledge of financial field. Name of the Companies in which he also hold Directorship: AM Hygiene (International) Pvt. Ltd. Name of the companies in which he also hold Membership/Chairmanship: Member of share transfer cum stakeholder relations Committee and Audit Committee of Fiberweb (India) Ltd.

Mrs. Soniya P. Sheth Age: 31 years, Qualification: M. A., Nature of Expertise: She is Interior Decorator, Investment consultant & Dynamic professional also having good marketing experience. Name of Company in which she holds Directorship: 1) Kunststoffe Industries Ltd. 2) M/s. Stallion Breweries Ltd. 3) Chemical & Alkali Distributors Ltd., 4) M/s. Bharat Capital & Holdings Ltd., 5) M/s Gayatri Pipes & Fittings Pvt. Ltd. 6) Fiberweb (India) Ltd. She is wife of Managing Director Mr. Pravin V. Sheth.

Mr. Rajinder Kumar Jain Age: 62 years. Mr. Rajinder Kumar Jain is B.A. Nature of expertise. He is having vast experience of accounts and admin work. Name of companies in which he holds Directorship: None. Name of companies in which he holds Membership/Chairmanship: None. It will be in the interest of the company that Mr. Rajinder Kumar Jain continues as Director of the company.

He is not holding any shares of the Company in his name.

- Number of Board Meetings and Attendance Record of each Director
 - (i) Nine Meetings of the Board of Directors were held during the year ended 31st March, 2016 these were held on: -

(1) 30th April, 2015	(2) 30th May, 2015	(3) 30th July, 2015
(4) 2nd September, 2015	(5) 6thOctober,2015	(6) 5thNovember, 2015
(7) 16thNovember, 2015	(8) 2nd December, 2015	(9) 12th February, 2016.

The attendance record of each of the Directors at the Board Meetings during the year ended 31st

March, 2016 and of the last Annual General Meeting is as under:-

Directors	No. of Board Meeting held	No. of Board Meeting attended	Attendance at Last AGM
Mr. Pravin V. Sheth	9	9	Yes
Mr. Bhadresh H. Shah	9	9	Yes
Mr. G.M. Rana (N.R.I.)	9	1	No
Mr. Bhavesh P. Sheth	9	2	No
Mr. P.S. Krishnan#	2	2	Yes
Mr. G. Ravindran	9	9	Yes
Mr. Dileep V. Naik\$	2	0	No
Mr. C.A. Rege	9	9	Yes
Mr. K.I. Jos	7	5	Yes
Mrs. Soniya P. Sheth	9	9	Yes
Mr. Rajinder Kumar Jain ~	-	-	N.A.

Mr. P. S. Krishnan ceased as Director W.e.f. 31st July, 2015 as his term of appointment expired on that date and he didn't offer himself for re-appointment.

\$ Mr. Dileep V. Naik resigned as a Director w.e.f. 30th July, 2015 due to regulatory requirements.

~ Mr. Rajinder Kumar Jain appointed as additional Director w. e. f. 12th February, 2016 as per direction of BIFR Order dated 20/10/2015.

Meeting of Independent Directors and Attendance Record

Independent Directors to meet atleast once in a year to deal with matters listed out in Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013 which inter-alia includes, review the performance of non-independent directors, chairman and the Board as a whole and assess quality, quantity and timeliness of flow of information between the Management and the Board that is necessary to perform the duties by the Board of Directors.

The terms and conditions of appointment of independent directors is also available on the Company's website: www.fiberwebindia.com

Attendance Record of Meetings of Independent Directors

Name of the Director	Number of Meetings held	Number of Meetings attended
Mr. Bhadresh H. Shah	1	1
Mr. C.A. Rege	1	1
Mr. K.I. Jos	1	1
Mr. G. M. Rana	1	1
Mr. D.V.Naik	1	0

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Familiarization Programme for Independent Directors

The Company conducts familiarization programmes for Independent Directors with regard to their roles, rights, and responsibilities in the Company etc. Details of familiarization programmes extended to the Independent Directors during the year are disclosed on the Company Website at www.fiberwebindia.com

Directors' interest in the Company

Sometimes, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weightage to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

Audit Committee

The committee's composition and terms of reference are in compliance with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Members of the Audit Committee possess requisite qualifications.

During the financial year 2015-16 Four Audit Committee Meetings were held on 20th April, 2015, 29th July, 2015, 04th November, 2015 and 11th February, 2016. The Composition of Audit Committee and attendance of each Committee member is as under:

Name of the Audit Committee Member	Designation	No. of Committee Meetings held	No. of Committee Meetings attended
Mr. B.H. Shah	Chairman	4	4
Mr. C.A. Rege	Member	4	4
Mr. K. I. Jos	Member	4	4

At the invitation of the Company, Managing Director, Statutory Auditors, internal Auditor, Accounts Manager and Chief Financial Officer also attended the meeting to answer and clarify queries raised at the Committee meetings.

The Company Secretary of the Company acts as the Secretary to the Committee.

The Chairman of Audit committee was present at 30th Annual General Meeting of the Company held on 30th September, 2015.

Terms of Reference of Audit Committee inter alia include the following

- (1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
- (2) Recommendation for appointment, remuneration and terms of appointment of statutory auditors of the Company

- (3) Approval of payment to statutory auditors, including cost auditors, for any other services rendered by them
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements
 - (f) Disclosure of any related party transactions; and
 - (g) Qualifications/ Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Monitoring and reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, and so on), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the Company with related parties
- (9) Scrutiny of inter-corporate loans and investments
- (10) Valuation of undertakings or assets of the Company, wherever it is necessary
- (11) Evaluation of internal financial controls and risk management systems
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing with the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow-up thereon;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit

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as well as post-audit discussion to ascertain any area of concern

- (17) To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B. The audit committee shall mandatorily review the following information:

- (1) The Management Discussion and Analysis of financial condition and results of operations
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters / letters of internal control weaknesses issued by the statutory auditors
- (4) Internal audit reports relating to internal control weaknesses; and
- (5) Reviewing the appointment, removal and terms of remuneration of the Internal auditor.

Nomination and Remuneration Committee of Directors

The Committee's composition and term of reference are in compliance with provisions of the Companies Act, 2013, Regulations 19 of the Listing Regulations and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.

The role of the committee is to perform all such matters as prescribed under which inter alia includes – recommendation to Board of Directors remuneration policy for the Company, appointment of Director, appointment and remuneration of Whole-time Director and Key Managerial Personnel. The Committee will also deal with matters as may be assigned from time to time by the Board of Directors. The Committee has formulated a guiding policy on remuneration for its Directors, Key Managerial Personnel and employees of the Company.

The Board has constituted the Nomination and Remuneration Committee of Directors, consisting of Mr. Bhadresh H. Shah Chairman, Mr. C.A. Rege and Mr. K.I. Jos. During the financial year 2015-16 Four Committee Meetings were held on 20th April, 2015, 29th July, 2015, 04th November, 2015 and 11th February, 2016 and all members of the committee attended all meeting. All members are Non- Executive and Independent Directors.

Terms of Reference of Nomination and Remuneration Committee inter alia include the following

- (1) To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of directors a policy relating to, the remuneration for the Directors, Key Managerial Personnel and other employees;
- (2) To formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors;
- (3) To devise a policy on diversity of Board of Directors;

- (4) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
- (5) To consider extension or continuation of term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Performance Evaluation Criteria of Independent Directors

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The results of the evaluation is satisfactory and adequate and meets the requirement of the Company.

Remuneration Policy and Details of Remuneration paid

Executive Directors

Details of remuneration paid/payable to the Directors for the year ended on 31st March, 2016 (from 01-04-2015 to 31-3-2016) is as follows:

Name	Position held During the year Allowances	Salary & Remuneration	Perquisites	Total
Mr. Pravin V. Sheth	Chairman & Managing Director	Rs.2885000.00	Rs. 402267.00	Rs.3287267.00
Mr. P. S. Krishnan	Whole-time Executive Director	Rs.413000.00	Rs. 48960.00	Rs.461960.00
Mr. G. Ravindran	Whole-time Executive Director	Rs. 1040000.00	Rs.358282.00	Rs.1398282.00

There is no performance linked incentives, stock option and pension. The employment is on contractual basis and subject to termination by either party giving to other party three months notice.

Non-executive & Independent Directors

No remuneration was paid to non-executive directors and no sitting fee was paid to the non executive directors during the year for attending the Board and Committee Meetings.

Board Procedures

The members of the Board have been provided with the requisite information mentioned in the Listing Regulations 2015, well before the Board Meetings and the same were dealt with appropriately. All the directors who are on various committees are within permissible limits of the Listing Regulations 2015.

Stakeholders Relationship/Grievance Committee of Directors

In terms of the requirements under the provisions of Section 178 of the Companies Act, 2013 and Rules made thereunder and Regulation 20 read along with Paragraph B of part D of Schedule II of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company had re-constituted "Stakeholders Relationship/Grievance Committee" in place of erstwhile "Shareholders' / Investors' Grievances and Share Transfer Committee", under the Chairmanship of Non-Executive Director to monitor and review investor'

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grievances including complaint related to transfer of shares, non-receipt of Financial Statements, non-receipt of declared Dividends, to approve share transfer / transmission / transposition of shares / consolidation of folios and to approve issue of duplicate / fresh share certificates on account of requests for duplicate / split / consolidation.

The Committee consisting of non executive directors of which Mr. Bhadresh H. Shah is the Chairman and the members of the Committee are Mr. C. A. Rege and Mr. K. I. Jos. Ms. Sunita Agarwal, Company Secretary, is the Compliance Officer.

During the year the Company had received 2 investors complaints. A status report of shareholders complaints and redressal thereof is prepared and placed before Stakeholders Relationship/Grievance Committee of Directors. The number of pending complaints at the close of the year were nil. There were no share transfer pending for registration for more than 15 days. The Committee met 13 times during the year.

The Committee consists of three Directors and the attendance of each committee member is as under:

Name of the Committee Member	No. of Meeting held	No. of Meeting attended
Bhadresh H. Shah	13	13
Mr. C. A. Rege	13	13
Mr. K. I. Jos	13	13

Status of Shareholders'/Investors' Complaints for the period 01/04/2015 to 31/03/2016

Name of Complaint	No. of Complaints received	No. of Complaints resolved	No. of pending complaints
Non-Receipt of Shares (Transfer)	1	1	NIL
Non-Receipt of Shares/ Dividends/Rights/Bonus Shares.	1	1	NIL
Total	2	2	NIL

There is no complaint not solved to the satisfaction of shareholders. The Secretary of the Company is to act as the Compliance Officer.

The shareholders/investors can send shares related complaints, if any, through e-mail-id fiberweb@vsnl.net designated for this purpose.

Corporate Social Responsibility Committee:

The Board has constituted Corporate Social Responsibility Committee of Directors. This committee comprises of following 3 directors of the company: Mr. Bhadresh H. Shah, Mr. C. A. Rege and Mr. K. I. Jos all non-executive independent directors.

All the members of Corporate Social Responsibility Committee mentioned above have good knowledge and exposure to utilize the company's resources towards its corporate social responsibility.

The Role of the Committee is to formulate and recommend to the Board, a corporate social responsibility

policy, recommend the amount of expenditure to be incurred on CSR Projects and Programmes and monitor them.

As per Section 135 of the Companies Act, 2013, the Company needs to spend 2% of Average net profit of last three years on CSR activities. Due to huge carried forward Losses of previous year, the Average net profit of last three years of Company is negative therefore your Company need not require to spend any amount on CSR Activity.

The Committee consists of three Directors and the attendance of each committee member is as under:

Name of the Committee Member	No. of Meeting held	No. of Meeting attended
Mr. Bhadresh H. Shah	4	4
Mr. C. A. Rege	4	4
Mr. K. I. Jos	4	4

Sexual Harassment Committee:

(a) Constitution

The Board has constituted the Sexual Harassment Committee.

(b) Composition

The Sexual Harassment Committee was comprised of following 2 Directors of the company and 1 independent person. Mr. G. Ravindran, Executive Director and Ms. Soniya P. Sheth Non - Executive Non - Independent Director and Ms. Rekha Patkar Member

(c) Power of Sexual Harassment Committee:

The committee is authorized to exercise all powers for compliance of the sexual harassment for women at work place (prevention), prohibition and redressal) Act 2013.

Risk Management Committee

The composition of the Risk Management Committee (RMC) is as under:

Name of Director Status

Mr. Pravin V. Sheth Executive –Non-Independent Director

Mr. G. Ravindran Executive –Non-Independent Director

Mr. C. A. Rege Non-Executive – Independent Director

The Committee has adopted a policy on Risk management to assess and determine the risks and potential threats to the Company.

The Role of Risk Management Committee is as under:

- a) To identify, assess and mitigate the existing as well as potential risks to the Company and to recommend the strategies to the Board to overcome them;
- b) To develop and implement action plans to mitigate the risks;

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- c) To oversee at such intervals as may be necessary, the adequacy of Company's resources to perform its risk management responsibilities and achieve its objectives;
- d) To review on a half-yearly basis the Company's performance against the identified risks of the Company;
- e) To formulate the strategies towards identifying any areas that may materially affect the Company's overall risk exposure and to review the Risk Management Policy;
- f) To regularly review the risk management frame work for the operations of the Company that are deemed necessary; and
- g) To perform such other activities related to this Policy as requested by the Board of Directors or to adress issues related to any significant subject within its term of reference.

Compliance Certificate

Compliance Certificate for corporate governance from Auditors of the Company is annexed herewith.

General Body Meetings

- ❖ The details of Annual General Meetings held in last three year are as follows:-

AGM	Day	Date	Time	Venue
28th	Saturday	28/09/2013	10.00 a.m.	Air-port Road, Kadiya, Nani Daman, Daman(U.T.)396 210
29th	Tuesday	30/09/2014	10.00 a.m.	Air-port Road, Kadiya, Nani Daman, Daman(U.T.)396 210
30th	Wednesday	30/09/2015	10.00 a.m.	Air-port Road, Kadiya, Nani Daman, Daman(U.T.)396 210

- ❖ In the 28th Annual General Meeting held on 28/09/2013, a special resolution was passed for Reappointment of Mr. G. Ravindran, Whole Time Director for 5 years.
- ❖ In the 29th Annual General Meeting held on 30/09/2014, a special resolution was passed for Adoption of New Articles of Association.
- ❖ In the 30th Annual General Meeting held on 30/09/2015, a special resolution was passed for Reappointment of Mr. Pravin V. Sheth as Chairmam and Managing Director.
- ❖ Whether special resolutions were put through postal ballot last year? Yes
- ❖ On 22/01/2016, the shareholders passed the Special Resolution on the following subject matter by way of Postal Ballot.

During the year the 2015-16 Company has put special resolution through postal ballot:

1. For Reduction & Consolidation of Share Capital – Writing down 40% Share Capital as per BIFR Order dated 20/10/2015
2. For Further issue of shares on preferential basis to Promoters and their Relatives and Strategic Investor as per BIFR Order dated 20/10/2015

3. For modifying Borrowing Power by additional Rs.300 Crores over and above the paidup capital and free reserves of the Company u/s. 180(1)(c) of the Companies Act, 2013.

Total No. of shareholders: 7890

The Company has offered Remote E-voting facility as well as Ballot form to vote on Resolutions. Mr. Bipin C. Shah, Practicing Chartered Accountant, Mumbai who had been appointed as Scrutinizer to conduct the postal ballot process in a fair and transparent manner, has submitted his report on 22nd January 2016.

The Chairman & Managing Director, Mr. Pravin V. Sheth, then announced the result of the Postal Ballot (including Remote E-voting) as per the Scrutinizer's Report, as follows:

Item No of Notice	Particulars of Business	Votes in favor of the resolution		Votes against the resolution		Invalid votes	
		Nos.	% age	Nos.	% age	Nos.	% age
Item No. 1 (Special Resolution)	E-Voting	3034946	99.99	395	0.01	0	0
	Postal Ballot	2154554	99.91	1900	0.09	280	0.00
	Total	5189500	99.96	2295	0.04	280	0.00
Item No. 2 (Special Resolution)	E-Voting	540095	99.94	300	0.06	0	0
	Postal Ballot	2155854	99.97	600	0.03	280	0.00
	Total	2695949	99.97	900	0.03	280	0.00
Item No. 3 (Special Resolution)	E-Voting	3035041	99.99	300	0.01	0	0
	Postal Ballot	2155254	99.94	1200	0.06	280	0.00
	Total	5190295	99.97	1500	0.03	280	0.00

Postal Ballot was conducted in accordance with the procedure set out in Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement.

- ❖ As of date, there is no proposal to pass any special resolution by postal ballot.

Means of Communication

- ❖ The Board takes on record the unaudited quarterly financial results in the prescribed proforma of the stock exchanges within stipulated time of 45 days from close of the quarter and announces forthwith the results to all the stock exchanges where the shares of the Company are listed. The quarterly unaudited financial results are also published in news papers like Business Standard, Jai Hind, Economic Times, Maharashtra Times, Free press Journal and Navshakti within 48 hours of the conclusion of the meeting of the Board in which it is approved. Quarterly financial results and other useful Information of the Company are also available on the Company's website: www.fiberwebindia.com
- ❖ The Annual General Meeting is the principal forum for face to face communication with shareholders, where the Board responds to the specific queries of the shareholders.

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- ❖ No presentation was made during the year either to the Institutional Investors or to the analysts.
- ❖ Official press release, if any, is placed on the Company's Website and sent to Stock Exchanges for dissemination.
- ❖ Management Discussion and Analysis Report forms part of this Annual Report.

General Shareholders Informations

The required information is provided in "Shareholders information" Section.

Other Disclosures

Related Party Transaction

- ❖ There have been no transactions of material nature between the Company and its promoters, directors, management, their subsidiaries or relatives etc.

Policy on materially significant related party transactions:

- There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large. Attention is drawn to Note 5 to the Financial Statements for disclosure of related parties.
- The Company has formulated policy on dealing with related party transactions. This policy has been hosted on the Company's websites at www.fiberwebindia.com.

Any Non-compliance, Penalties or Strictures Imposed

- ❖ The Company has complied with the requirements of regulatory authorities on capital markets and no penalty/ stricture was imposed on the Company during the last three years.

- ❖ Policy on determination of materially of event or information:

In accordance with the requirement of the Listing Regulations, the Company has formulated a policy on determination of materially of event or information which is available on the Company's website at www.fiberwebindia.com.

- ❖ Policy for Preservation of Documents:

The Company has framed a Record Management Policy for preservation of documents. This Policy prescribes the nature of Documents and the period for which the same should be preserved. The archival Policy which forms part of this policy, is hosted on the Company website at www.fiberwebindia.com.

- ❖ Policy for Prohibition of Insider Trading:

In line with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the Company has adopted a code of Conduct for prohibition of insider trading duly approved by the Board of Directors. The objective of the policy is to ensure the prohibition of insider trading practices in the Company. Ms. Sunita Agarwal, Company Secretary, is the Compliance Officer for the purpose of this policy. This policy has been hosted on the Company website at www.fiberwebindia.com.

- ❖ The Company has adopted a Code of Conduct for its Directors, Senior Management and employees of the Company. This Code of Conduct has been communicated to each of them. A certificate from Mr.Pravin V. Sheth, Chairman & Managing Director, to this effect has been obtained. The Policy for the same is available on Company's website: www.fiberwebindia.com

Vigil Mechanism

Your Company has an effective Vigil Mechanism system which is embedded in its Code of Conduct. The Code of Conduct of your Company serves as a guide for daily business interactions, reflecting your Company's standard for appropriate behaviour and living corporate values. The Code of Conduct applies to all Company people, including Directors, Officers, and all employees of the Company. Even your Company vendors and suppliers are also subject to these requirements as adherence to the Code is a prerequisite for conducting business with your Company. The Vigil Mechanism is available on the Company website: www.fiberwebindia.com.

Whistle Blower policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism of reporting illegal or unethical behaviour. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other workgroups. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The Policy provides adequate safeguard against victimisation of director(s) / employee(s) who raise the concern and have access to the Chairman of Audit Committee who is entrusted to oversee the whistle blower mechanism and that no person has been denied access to Audit Committee. The Policy is available on the website of the Company www.fiberwebindia.com

GENERAL SHAREHOLDER INFORMATION

Company's CINNo. : **CIN: L25209DD1985PLC004694**

Date, time and venue of 31st AGM : Friday 30th September, 2016 at 10a.m.
at M/s. Fiberweb (India) Ltd.
Air Port Road, Kadaiya,
Nani Daman, Daman (U.T.) 396 210.

Financial Year : 1st April to 31st March

Financial Calender

Financial reporting for the quarter ending 30th June, 2016 : On or before 14th August 2016
Financial reporting for the quarter ending 30th September, 2016 : On or before 14th November, 2016
Financial reporting for the quarter ending 31st December, 2016 : On or before 14th February, 2017
Financial reporting for the quarter ending 31st March, 2017 : On or before 30th May, 2017

Dates of Book Closure : 23-09-2016 to 30-09-2016
(both days inclusive)

Listing on Stock Exchanges : The Ahmedabad Stock Exchange Ltd.

FIBERWEB (INDIA) LIMITED

	Ahmedabad The Bombay Stock Exchange Ltd, Mumbai
Listing Fees:	Paid for all above Stock Exchanges as per Listing Regulations
Demat Arrangement	: With NSDL and CDSL
ISIN No.	: INE 296C01020
ASE and BSE Stock Code	: 46910 and 507910
Registered Office (Address for correspondence)	: Air Port Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210. Tel No. 0260- 2221458 Fax No. 0260-2220758
Company's E-Mail ID	fiberweb@vsnl.net
Company's Website	: www.fiberwebindia.com
WORKS (Plant Location)	: Plot No. 92/93B, 100' Coastal Highway, Nani Daman,Daman (U.T.) 396 210.
Registrar & Share Transfer Agents	: Sharex Dynamic (India) Pvt. Ltd., Unit No. 1, Luthra Industrial Premises, 1st Floor, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai - 400 072 Tel No.022- 2851 5606 /6544 Fax No.022-2851 2885 E-mail ID: sharexindia@vsnl.com
Share Transfer System	
The power to approve the transfer of securities has been delegated by the Board to the Share Transfer Agents. Share transfer requests are processed within fifteen (15) days from the date of receipt.	
Compliance Officer	: Ms. Sunita Agarwal. Company Secretary.

Stock Market Data:

High and Low prices & Trading Volumes at BSE

MONTH	High (Rs.)	Low (Rs.)
April2015	12.50	8.66
May2015	12.21	10.17
June2015	15.00	11.56
July2015	26.20	13.40
August2015	21.30	15.45
September 2015	17.00	14.00
October2015	20.95	14.50
November 2015	22.20	14.50
December2015	28.70	16.00
January2016	26.10	20.00
February2016	25.00	19.85
March2016 *	-	-

* Trading of the Company suspended due to Corporate Action for Reduction & Consolidation of Share Capital and Further issue of shares on preferential basis to Promoters and their group and Strategic Investor as per BIFR Order dated 20/10/2015.

Source: www.bseindia.com

Distribution of Shareholding as on 31st March, 2016:

Category of Shareholder	Number of Shareholders	Percentage of (A+B+C)	Total Number of shares held
(A) Shareholding of Promoters & Promoter Group			
(1) Indian	10	55.51	6991884
(2) Foreign	0	0.00	0
Total shareholding of Promoter & Promoter Group	10	55.51	6991884
(B) Public Shareholding			
(1) Institutions	20	2.79	351174
(2) Non - Institutions.	7676	41.70	5252797
Total Public Shareholding	7696	44.49	5603971
(C) Shares held by custodians	0	0	0
Total (A)+(B)+(C)	7706	100.00	12595855

FIBERWEB (INDIA) LIMITED

Shareholding Pattern by size as on 31st March, 2016

No. of Equity Shares	Shareholders		No. of Shares	
	Number	% of holders	Number	% of shares
1 -100	3473	45.07	186833	1.48
101-200	2412	31.30	364722	2.90
201-500	1049	13.61	327823	2.60
501-1000	439	5.70	293824	2.33
1001-5000	259	3.36	520046	4.13
5001-10000	36	0.47	241009	1.91
10001-100000	28	0.36	795114	6.32
100001- and above	10	0.13	9866484	78.33
Total	7706	100.00	12595855	100.00

Dematerialization of equity shares

The shares of the Company have been brought under compulsory demat mode with effect from 30th October, 2000. As on 31st March, 2016, about 92.92% share holding representing 11704056 Equity Shares of the Company have been converted into demat form. The Company has executed agreements with both the depositories namely NSDL and CDSL for demat of its shares.

Outstanding GDRs/ADRs/Warrants or any convertible instruments

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

Foreign Exchange Risk & Hedging activities

It is the policy of the Company to cover its foreign currency exposure for imports to avoid currency exchange fluctuation.

Disclosures

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

Discretionary Requirements

The Board

As the Chairman of the Company is an Executive Chairman, hence the provision on entitlement of Chairperson's office at the expense of the Company in case of a Non-Executive Chairperson is not applicable.

Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

Audit Qualification

There is no Audit Qualification. Every endeavor is made to make the financial statements without qualification.

Separate posts of Chairman and Chief Executive Officer

There is no separate post of chairperson and Managing Director or CEO. Presently, Mr. Pravin V. Sheth is the Chairman and Managing Director of the Company.

Reporting of Internal Auditors

Reports of Internal Auditors are placed before the Audit Committee for its review.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

Fiberweb (India) Limited

1. We have examined the Corporate Governance report of Fiberweb (India) Limited for the year ended 31st March, 2016 with the relevant records and documents maintained & furnished to us by the Company and as approved by the Board of Directors as stipulated in Clause 49 of the Listing Agreement of the said Company with relevant Stock Exchange (upto 30th November 2015) / Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015(effective from 1st December 2015).
2. The Compliance of conditions on Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. On the basis of our review and according to information and explanations provided to us, we certify that the Company has complied with the mandatory conditions of Corporate Governance, as stipulated in the Listing Agreement with relevant Stock Exchanges / the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

For A. V. Jobanputra & Co.
Chartered Accountants

A. V. Jobanputra
Proprietor
Membership No.: 016352

Place: Daman

Date: 4th August, 2016

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

All the members of the Board and Seniors Management Personnel of the Company have affirmed due observance of the Code of Conduct, framed pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2016

Place: Daman

Date: 4th August, 2016

Pravin V. Sheth
(Chairman & Managing Director)

FIBERWEB (INDIA) LIMITED

INDEPENDENT AUDITOR'S REPORT

To

The Members

FIBERWEB (INDIA) LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **FIBERWEB (INDIA) LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year on that date, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section 5 of section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions 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 sub-section 10 of Section 143 of the Act and other applicable authoritative pronouncements issued by the institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements 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 material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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, and **subject to Note nos. 26, 27 and 28** 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, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. 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 Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by sub section 3 of Section 143 of the Act, we report that:
 - a) 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.
 - b) 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
 - c) 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.
 - d) 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of sub-section 2 of Section 164 of the Act.
 - f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g) 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 does not have any pending litigations 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 A. V. Jobanputra & Co.
Chartered Accountants
Firm Registration No.: 104314W

A. V. Jobanputra
Proprietor
(Membership No: 016352)

Place:- Mumbai
Date:- 04/08/2016

FIBERWEB (INDIA) LIMITED

The Annexure A referred to in Para 1 – Report on Other Legal Regulatory Requirements of our Independent Auditor’s Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification;
- c) In our opinion and according to the information and explanations given to us, substantial part of the fixed assets has not been disposed off by the company, during the year;
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company;
- (ii) a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable;
- b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to size of the company and nature of its business;
- c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material;
- (iii) According to the information and explanations given to us, the company has not granted any secured or unsecured loans to Companies, Firms or other parties but received unsecured loan of Rs 11,11,700/- from Mr. Pravin V Sheth, covered in the register maintained under section 189 of the companies Act 2013. The terms and conditions are not prejudicial to the interest of the Company
- (iv) The Company has not given loans, or made investments, or given guarantees and provided security in terms of provisions of section 185 and 186 of The Companies Act, 2013.
- (v) The Company has not accepted deposits and hence the directives issued by the Reserve Bank of India and the provisions of the sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not required to be complied with by the Company.
- (vi) We have been informed that the Company is not required to maintain cost record under sub-section (1) of section 148 of the Companies Act,2013.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employee’s state insurance, income tax, sales tax, custom Duty, service tax, value added tax, cess and any other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities and no undisputed amounts payable were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable
- b) According to the information and explanations given to us, there are no disputed amounts of income tax, sales tax, custom duty, service tax or value added tax which have not been deposited with the concerned authorities;

- c) During the year Central Excise Department has levied an anti dumping duty on the company of Rs. 1,37,77,776/- for the period August 2009 to March 2015 and also penalty of Rs 1,37,77,776/- and Interest thereon and of Rs 15,00,000/- on one of its Directors. The company has filed an appeal against the said order before CESTAT, Ahmedabad. The company has paid an amount of Rs. 10,33,333/- and Rs 1,12,500/- against the said demand, as deposit for filing the appeal.
- (viii) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to a bank. The Company has not obtained any borrowing from any financial institutions, Government or by way of debentures;
- (ix) On the basis of records examined by us and the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer during the year
- (x) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the Company has paid managerial remuneration as per Section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly paragraph 3(12) is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details of the same have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiv) According to the information and explanations given to us, and based on our examination of the records of the Company, the monies raised during the year through private placement of 60,00,000 equity shares amounting to Rs 6,00,00,000/- are in compliance with Section 42 of the Companies Act, 2013 and said funds has been utilized for the purposes for which they were raised as directed by the BIFR order dt.20/10/2015.
- (xv) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly paragraph 3(15) of the order is not applicable.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India, 1934.

FOR A. V. Jobanputra & Co.
CHARTERED ACCOUNTANTS
Firm Registration No.: 104314W

A. V. Jobanputra
PROPRIETOR
(MEMBERSHIP NO: 016352)

Place:- Mumbai
Date:- 04/08/2016

FIBERWEB (INDIA) LIMITED

The Annexure B referred to in Para 2(f) - Report on other Regulatory requirements of our Independent Auditor's Report to the Members of the Company on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the act") for the year ended 31st March, 2016

We have audited the internal financial controls over financial reporting of FIBERWEB (INDIA) LIMITED ("the company") as of 31st March, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over financial Reporting issued by the institute of Chartered Accountants of India." These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit in accordance with the Guidance Note on Audit of internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial Control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles. And that receipts and expenditures of the company are

being made only in accordance with authorities of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management overrides of controls, materials misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR A. V. Jobanputra & Co.
CHARTERED ACCOUNTANTS
Firm Registration No.: 104314W

A. V. Jobanputra
PROPRIETOR
(MEMBERSHIP NO: 016352)

Place:- Mumbai
Date:- 04/08/2016

FIBERWEB (INDIA) LIMITED

BALANCE SHEET AS AT 31 MARCH, 2016

Particulars		Note No.	As at 31 March, 2016	As at 31 March, 2015
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	125,958,550	109,930,930
	(b) Reserves and surplus	2	(572,720,284)	(685,643,886)
			(446,761,734)	(575,712,956)
2	Share application money pending allotment	3	-	46,850,000
3	Non-current liabilities			
	(a) Long-term borrowings	4	1,033,851,728	1,215,567,500
			1,033,851,728	1,215,567,500
4	Current liabilities			
	(a) Short-term borrowings	5	1,111,700	800,000
	(b) Trade payables	6	24,204,883	33,313,018
	(c) Other current liabilities	7	1,021,496	1,704,285
	(d) Short-term provisions	8	4,424,876	2,941,217
			30,762,955	38,758,520
	TOTAL		617,852,949	725,463,064
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets - Tangible assets	9	408,790,701	543,654,772
	(b) Non Current investments	10	10,700	10,700
	(c) Long-term loans and advances	11	15,926,489	19,154,291
			424,727,890	562,819,763
2	Current assets			
	(a) Inventories	12	75,025,122	83,966,717
	(b) Trade receivables	13	52,519,962	31,719,571
	(c) Cash and cash equivalents	14	64,165,359	43,220,660
	(d) Short-term loans and advances	15	1,414,616	3,736,353
			193,125,059	162,643,301
	TOTAL		617,852,949	725,463,064

The accompanying notes 1 to 28 are an integral part of the financial statements.

As per our report of even date

For A.V.Jobanputra & Co.

Chartered Accountants

Firm Registration No: 104314W

A.V.Jobanputra

Proprietor

Membership No. 016352

Place : Mumbai

Date : 04.08.2016

For and on behalf of the Board of Directors

Pravin V. Sheth

Chairman & Managing Director

Sunita Agarwal

Company Secretary

Place : Daman

Date : 04.08.2016

G. Ravindran

Executive Director

P.S. Krishnan

Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2016

Particulars		Note No.	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
A	INCOME			
1	Revenue from operations (gross)	16	650,068,221	741,234,178
	Less: Excise duty		32,617,150	58,407,099
	Revenue from operations (net)		617,451,071	682,827,079
2	Other income	17	2,041,768	2,168,152
3	Total Income (1+2)		619,492,839	684,995,231
B	EXPENSES			
	Cost of materials consumed	18	343,984,311	458,126,095
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	3,931,275	13,772,603
	Employee benefits expenses	20	41,716,742	42,294,319
	Finance costs	21	420,046	712,353
	Depreciation and amortisation expenses	9	32,146,421	1,151,652
	Other expenses	22	151,581,484	148,606,986
4	Total expenses		573,780,279	664,664,008
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		45,712,560	20,331,223
6	Exceptional items	23	25,328,575	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		71,041,135	20,331,223
8	Extraordinary items	24	-	-
9	Profit / (Loss) before tax (7 + 8)		71,041,135	20,331,223
10	Tax expense:			
	Current tax expense		-	-
	Deferred tax		-	-
11	Profit / (Loss) after tax for the Year (9 - 10)		71,041,135	20,331,223
12	Earning per equity share of nominal value of ₹10/- each	25		
	Basic and Diluted (Before extraordinary item)		6.34	1.85
	Basic and Diluted (After extraordinary item)		6.34	1.85

The accompanying notes 1 to 28 are an integral part of the financial statements.

As per our report of even date

For A.V.Jobanputra & Co.

Chartered Accountants

Firm Registration No: 104314W

A.V.Jobanputra

Proprietor

Membership No. 016352

Place : Mumbai

Date : 04.08.2016

For and on behalf of the Board of Directors

Pravin V. Sheth

Chairman & Managing Director

Sunita Agarwal

Company Secretary

Place : Daman

Date : 04.08.2016

G. Ravindran

Executive Director

P.S. Krishnan

Chief Financial Officer

FIBERWEB (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars		For the year ended 31st March 2016 (RS)		For the year ended 31st March 2015 (RS)	
		₹	₹	₹	₹
I)	CASH FLOW FROM OPERATING ACTIVITIES				
a)	Net profit after Tax		71,041,135		20,331,223
b)	Add: Non cash items / items considered separately				
	Depreciation and Amortisation	32,146,421		1,151,652	
	Finance Cost	420,046		712,353	
	Current Tax	-	32,566,467	-	1,864,005
			103,607,602		22,195,228
c)	Less: Items considered separately				
	Net gain on foreign currency transactions and translation (other than considered as finance cost)	1,864,212		1,935,333	
	Interest Income	142,956		210,019	
	Profit on Sale of Fixed Assets	25,328,575	(27,335,743)	-	(2,145,352)
d)	Operating profits before working capital changes (a+b-c)		76,271,859		20,049,876
	Changes in Working Capital				
e)	Add: Decrease in Current Assets & Increase in Current Liabilities				
	Short term Liabilities	311,700		(7,484,000)	
	Short Term Loans & Advances	2,321,737		(2,592,813)	
	Short term Provision	1,483,659		(2,268,658)	
	Inventories	8,941,595	13,058,691	(8,248,877)	(20,594,348)
f)	Less: Increase in Current Assets & Decrease in Current Liabilities				
	Trade Payables	9,108,135		1,219,440	
	Trade Receivables	20,800,391		10,445,799	
	Other current liabilities	682,789	(30,591,315)	(363,024)	11,302,215
	Cash generated from operations (d+e-f)				
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		58,739,235		10,757,743
II)	CASH FLOW FROM INVESTING ACTIVITIES				
	Interest Income	142,956		210,019	
	Decreasing in Long term Advances	3,227,802		13,522,223	
	Sale of Fixed Assets	145,103,825	148,474,583	363,917	14,096,159
	Less: Purchase of Fixed Assets		(17,954,213)	(4,586,875)	(4,586,875)
	NET CASH FLOW USED IN INVESTING ACTIVITIES (B)		130,520,370		9,509,284

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Particulars		For the year ended 31st March 2016 (RS)		For the year ended 31st March 2015 (RS)	
		₹	₹	₹	₹
III)	CASH FLOW FROM FINANCING ACTIVITIES				
	Increase in share capital/Application money		13,150,000		4,900,000
	Repayment of Long Term borrowings	(181,715,772)		(8,695,238)	-
	Capital restructuring costs	(1,193,300)		-	-
	Finance Cost	(420,046)	(183,329,118)	(712,353)	(9,407,591)
	NET CASH FLOW USED IN FINANCING ACTIVITIES (C)		(170,179,118)		(4,507,591)
	Add: Net gain on foreign currency transactions and translation (other than considered as finance cost)		1,864,212		1,935,333
	NET INCREASE IN CASH AND CASH EQUIVALENTS		20,944,699		17,694,769
	Cash & Cash Equivalent at the beginning of the year				
	Cash on Hand	871,515		693,610	
	Bank Balance	42,349,145	43,220,660	24,832,281	25,525,891
	Less: Cash & Cash Equivalent at the end of the year				
	Cash on Hand	397,888		871,515	
	Bank Balance	63,767,471	64,165,359	42,349,145	43,220,660
	NET INCREASE IN CASH AND CASH EQUIVALENTS		20,944,699		17,694,769

As per our report of even date
For A.V.Jobanputra & Co.
Chartered Accountants
Firm Registration No: 104314W

A.V.Jobanputra
Proprietor
Membership No. 016352

Place : Mumbai
Date : 04.08.2016

For and on behalf of the Board of Directors

Pravin V. Sheth
Chairman & Managing Director

Sunita Agarwal
Company Secretary
Place : Daman
Date : 04.08.2016

G. Ravindran
Executive Director

P.S. Krishnan
Chief Financial Officer

FIBERWEB (INDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Note 1: Share capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	₹	Number of shares	₹
<u>(a) Authorised</u>				
Equity shares of ₹10/- each with voting rights	15,000,000	150,000,000	15,000,000	150,000,000
Redeemable preference shares of ₹10/- each	5,000,000	50,000,000	5,000,000	50,000,000
<u>(b) Issued, Subscribed</u>				
Equity shares of ₹10/- each with voting rights	12,595,855	125,958,550	10,993,093	109,930,930
<u>(c) Paid up</u>				
Equity shares of ₹10/- each with voting rights	12,595,855	125,958,550	10,993,093	109,930,930
Total	12,595,855	125,958,550	10,993,093	109,930,930

Footnotes:	As at 31	As at 31
	March, 2016	March, 2015
	Nos.	Nos.
(i) Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the year		
Number of shares at the beginning of the year	10,993,093	10,993,093
Add/(Less): Reduced during the year	4,397,238	-
Issued during the year	6,000,000	-
Conversion during the year	-	-
Number of shares at the end of the year	12,595,855	10,993,093

(ii) Capital reduction has taken place during the year as per BIFR order dated 20/10/2015 details provided are as under

As on 01/04/2015 7771 Equity share holders were holding 1,09,93,093 shares. During the year number of shares are reduced by 40% i.e.43,97,238 shares and during the year further allotment of 60,00,000 shares were made at par vide BIFR order dated 20/10/2015. Hence Balance at the end of the year 7706 share holders holding 1,25,95,855 shares of Rs.10/- each

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Nos.	% holding	Nos.	% holding
Equity shares with voting rights				
Pravin V Sheth	2,983,597	23.69	1,914,329	17.41
Bharat Capital & Holding Ltd.	1,234,996	9.81	2,058,327	18.72
Gayatri Pipes and Fittings Pvt Ltd	2,574,000	20.44	-	-
Unnati Pravin Sheth	1,358,362	10.78	-	-

(iv) Terms / rights attached to Equity Shares :

The Company has a single class of equity shares having at par value of ₹10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held by each shareholder, after settlement of all preferential obligations.

Note 2: Reserves & Surplus

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹.
(a) Securities Premium account	132,447,305	132,447,305
(b) Capital Reduction Reserve		-
Opening balance	-	-
Add: Additions during the year	43,972,380	-
Less: Capital Reduction Exps	1,193,300	-
Closing balance	42,779,080	-
(c) Revaluation Reserve		
Opening balance	154,673,160	154,500,059
Add: Provided / added with Revaluation Reserve	38,687	173,101
Less Deducted in Revaluation Reserve	935,300	
Closing balance	153,776,547	154,673,160
(d) General Reserve	21,000,000	21,000,000
(e) Capital Reserve (Gain on Forfeiture of Shares)	63,440	63,440
(f) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(993,827,791)	(1,014,159,014)
Add: Profit / (Loss) for the year	71,041,135	20,331,223
Closing balance	(922,786,656)	(993,827,791)
Total	(572,720,284)	(685,643,886)

FIBERWEB (INDIA) LIMITED

Note 3: Share Application Money Pending Allotment

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹.
Share application money pending allotment (Refer footnote)		
As at 31 March 2014, the Company had received an amount of ₹4,19,50,000/- towards share application money for 41,95,000 equity shares of the Company at a premium of ₹ NIL. The share application money was received from promoters directors and freinds acting in consent, pursuant to an BIFR Order dated 27/07/2009. During the year company allotted shares on preferential basis to promoters, their group and strategic investors up to Rs 6.00 crores as per BIFR order dt. 20/10/2015.	-	46,850,000

Note 4: Long-term borrowings

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹.
(a) Term loans (Secured) (Refer footnote)		
From banks	-	-
HDFC Car Loan	-	644,300
From other parties- Related Party	1,033,851,728	1,124,276,000
	1,033,851,728	1,124,920,300
(b) Other loans and advances (Unsecured) (Refer footnote)		
From Other Parties	-	90,647,200
	-	90,647,200
Total	1,033,851,728	1,215,567,500

Footnote:

- (i) Secured HDFC Car Loan from banks carry interest rates of 10.11%. This loan is secured against pledge of Car purchased alongwith personal guarantee of the Managing Director and will be repaid by September, 2016.
- (ii) Secured Term Loan from other parties consists of Loan bearing no interest from Gayatri Pipes & Fittings Pvt Ltd. for a period as may be agreed upon between the parties having a first charge on all Immovable properties both present & future including land located at S.No.92-93B at Kadaiya village Daman U.T. admeasuring approx 20,600 sq.mtrs with Buildings and Structures thereon and Plant & machinery in the said premises AND first charge on all the movable properties of the company including Plant & Machinery, Spares, Tools & Accessories, stock of raw materials and finished goods lying in said premises and receivables.

Details of repayment of Long term Borrowings are as follows:

Particulars	Up to 1 year	2 to 5 years	Total
Term Loan from Bank	-	-	-
Term Loan from other parties	1,033,851,728	-	1,033,851,728
Total	1,033,851,728	-	1,033,851,728

Footnote:

- (i) As per Hon'ble BIFR order dated 20/10/2015 and undertaking given to BIFR by Gayatri Pipes and Fittings Pvt Ltd (Lander) the term loan amount is not payable and written back in May 2016, to profit and loss A/c .

Note 5: Short - term borrowings		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Other loans and advances (Secured)		
From Related Parties	-	-
Director's Deposit	1,111,700	800,000
From Other Parties	-	-
Total	1,111,700	800,000

Footnote:

Unsecured loan taken from related party and other parties carries interest rate of 12% and is repayable on demand.

Disclosures under AS 18

Related party transactions

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Pravin Sheth
Relatives of KMP	-
Daughter	Dhwani Sheth
Son	Bhavesh Sheth
Common Director- Pravin V Sheth	Gayatri Pipes & fittings Pvt. Ltd.

Note: Related parties have been identified by the management and relied upon by the auditors.

Details of related party transactions during the year :

Particulars	Current Year	Previous Year
	₹	₹
Remuneration & Perquisites		
Pravin Sheth	2,880,000	2,600,000
Interest Paid		
Dhwani Sheth	84,000	79,000
Rent Paid		
Bhavesh Sheth	12,000	12,000
Dhwani Sheth	96,000	96,000

FIBERWEB (INDIA) LIMITED

Note 6: Trade payables		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Trade Payables**		
Creditors for goods	9,947,611	10,382,778
Creditors for expenses	14,257,272	22,930,240
Total	24,204,883	33,313,018
** Trade payables in above Note includes ₹ NIL (P.Y. ₹ NIL) due to micro, small and medium enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).		
Note 7: Other current liabilities		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Advance received from customers	110,737	-
Other payables		
(a) Statutory remittances (Contributions to PF and ESIC, CST, PT, Excise Duty, VAT, Service Tax, TDS, etc.)	266,459	495,547
(b) Interest Accrued and due on Borrowings	-	13,500
Current Maturities of Term loan (Secured)		
(a) From banks (Refer footnote of Note 4)	644,300	1,195,238
Total	1,021,496	1,704,285
Note 8: Short-term provisions		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Provision for employee benefits	2,384,736	1,820,290
(b) Provision for expenses	2,040,140	1,120,927
Total	4,424,876	2,941,217

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Note 9: Fixed Assets

Tangible assets	Gross block		Accumulated depreciation and impairment				Net block			
	Balance as at 1 April, 2015	Additions & Revaluation	Disposals	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation expense for the year	Eliminated on disposal of assets	Other Adjustments	Balance as at 31 March, 2016	Balance as at 31 March, 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Land										
Freehold Leasehold	91,908,998	-	10,761,000	81,147,998	-	-	-	(14,918)	81,133,080	91,894,080
	5,155,985	-	5,155,985	-	57,080	-	-	-	-	5,098,905
(b) Buildings										
Factory Building - Own use	89,005,052	-	21,469,647	67,535,405	25,682,588	3,784,548	-	220,619	38,288,888	63,543,083
Office Building - Own use**	23,772	-	-	23,772	-	-	-	-	23,772	23,772
(c) Plant and Equipment	900712662	17,702,526	83,342,312	835,072,876	525679677	26,886,481	-	(32,600)	282,474,118	375,000,385
(d) Furniture and fixtures	4144961	63,330	-	4,208,291	3917597	69,884	-	-	220,810	227,364
(e) Vehicles	21121243	-	-	21,121,243	13544135	1,151,497	-	-	6,425,611	7,577,108
(f) office equipment	1509498	70,460	-	1,579,958	1509498	5,086	-	-	65,374	-
(g) Other electrical items	457423	-	-	457,423	433351	1,259	-	-	22,813	24,072
(h) Computer	2422949	117,897	-	2,540,846	2156945	247,667	-	-	136,234	266,004
TOTAL	1,116,462,543	17,954,213	120,728,944	1,013,687,812	572,980,871	32,146,421	57,080	173,101	408,790,701	543,654,772
	1,112,708,961	4,586,875	833,293	1,116,462,543	572,298,596	1,151,652	469,376	173,101	543,654,772	540,410,364

Footnote:

(i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years:

Particulars	Years				
	31 March, 2016	31 March, 2015	31 March, 2014	31 March, 2013	31 March, 2012
	₹	₹	₹	₹	₹
FREE HOLD LAND-DAMAN					
Opening balance	87,361,400	87,376,318	87,376,318	87,376,318	59,700,750
Added on revaluation	-	(14,918)	-	-	27,675,568
Closing balance	87,361,400	87,361,400	87,376,318	87,376,318	87,376,318
FACTORY BUILDINGS					
Opening balance	85,927,781	85,897,757	85,897,757	81,755,354	81,755,354
Added on revaluation	-	30,024	-	-	4,142,403
Closing balance	85,927,781	85,927,781	85,897,757	81,755,354	85,897,757
PLANT AND MACHINERIES					
Opening balance	879,883,150	879,883,150	879,883,150	634,813,943	634,813,943
Added on revaluation	-	-	-	-	245,069,207
Closing balance	879,883,150	879,883,150	879,883,150	634,813,943	879,883,150

FIBERWEB (INDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Note 10: Non Current investments

Particulars	As at 31 March, 2016			As at 31 March, 2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Non current investments (At lower of cost and fair value, unless otherwise stated)						
Investment in equity instruments of other entities -						
GOA BANK - 107 Shares Fully paid up @ `100/- each	10,700	-	10,700	10,700	-	10,700
Total	10,700	-	10,700	10,700	-	10,700

Note 11: Long-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
(Unsecured, considered good)		
(a) Security deposits	531,167	1,596,419
(b) Other loans and advances		
To other parties	15,092,080	17,445,590
(c) Balances with Govt. authorities		
VAT	263,385	
TDS	39,857	112,282
Total	15,926,489	19,154,291

Note 12: Inventories

Particulars	As at 31 March, 2016	As at 31 March, 2015
(Valued at lower of cost or net realisable value)		
(a) Raw materials	39,411,177	30,293,626
(b) Finished goods (other than those acquired for trading)	15,153,647	19,084,922
(c) Stores and spares	19,630,772	34,393,223
(d) Packing Materials	829,526	194,946
Total	75,025,122	83,966,717

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Note 13: Trade receivables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	-	-
Trade receivables (Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they were due for payment	-	118,233
Other trade receivable	52,519,962	31,601,338
	52,519,962	31,719,571
Total	52,519,962	31,719,571

Note 14: Cash and cash equivalents

Particulars	As at 31 March, 2016	As at 31 March, 2015
	-	-
(a) Cash on hand	397,888	871,515
(b) Balances with banks		
(i) In current accounts	16,839,382	6,019,147
(ii) In EEFC (Exchange Earner's Foreign Currency) accounts	45,028,439	34,557,972
(iii) In earmarked accounts		
Balances held as margin money or security against borrowings, guarantees and other commitments (Refer footnote)	1,899,650	1,772,026
Total	64,165,359	43,220,660

Footnote:

Balances with banks include margin monies amounting to ₹18,99,650/- (As at 31 March, 2015 ₹17,72,015/-) which have an original maturity of more than 12 months.

Note 15: Short-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	-	-
Unsecured, considered good		
(a) Loans and advances to employees	433,650	263,269
(b) Prepaid expenses	448,593	398,430
(c) Balances with government authorities		
(i) Service Tax credit	260,212	880,495
(ii) Excise	245,087	2,194,158
	505,299	3,074,653
(d) Others -receivable from creditors	27,074	-
Total	1,414,616	3,736,352

FIBERWEB (INDIA) LIMITED

Note 16: Revenue from operations

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
(a) Sale of products Net of CST & VAT (Refer footnote)	648,197,305	739,859,504
(b) Other operating revenues (Refer footnote)	1,870,916	1,374,674
	650,068,221	741,234,178
Less: Excise duty	32,617,150	58,407,099
Total	617,451,071	682,827,079

Footnote:

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
(i) Sale of products comprises :		
Manufactured goods		
Fabric Export Sales	468,953,518	408,871,396
Local Fabric Sales	181,841,861	337,058,758
Less: VAT & CST	2,598,074	6,070,650
Total - Sale of products	648,197,305	739,859,504
(ii) Other operating revenues:		
Sale of scrap	1,870,916	1,374,674
Total - Other operating revenues	1,870,916	1,374,674

Note 17: Other Income

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
Other Income		
(a) Interest from banks on Deposits	142,956	210,019
(b) Sale of Old newspaper	34,600	22,800
(c) Net gain on foreign currency transactions and translation (other than considered as finance cost)	1,864,212	1,935,333
Total	2,041,768	2,168,152

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Note 18: Cost of materials consumed

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Opening stock	30,293,626	22,884,002
Add: Purchases	353,101,862	465,535,719
	383,395,488	488,419,721
Less: Closing stock	39,411,177	30,293,626
Cost of material consumed	343,984,311	458,126,095

Note 19: Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Inventories at the end of the year:		
Finished goods	15,153,647	19,084,922
Inventories at the beginning of the year:		
Finished goods	19,084,922	32,857,525
Net (increase) / decrease	3,931,275	13,772,603

Note 20: Employee benefits expense

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Salaries and wages	36,120,182	36,763,338
Contributions to provident and other funds (Refer footnote)	2,515,737	2,176,462
Staff welfare expenses	3,080,823	3,354,519
Total	41,716,742	42,294,319

Disclosure under AS 15

Employee benefit plans (Defined contribution plans)

The Company makes Provident Fund and Superannuation Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised `25,15,737/- (Year ended 31 March, 2015 `21,76,462/-) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

FIBERWEB (INDIA) LIMITED

Note 21: Finance costs

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
(a) Interest expense on:		
Borrowings	420,046	712,353
Total	420,046	712,353

Note 22: Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
Manufacturing Expense		
Consumption of packing materials	22,862,375	13,056,419
Consumption of stores and spare parts	7,234,357	5,922,050
Unimin manufacturing expense	27,328	97,639
Unimin Jobwork expense	600,000	9,100,474
Labour Charges	3,317,511	2,301,477
Power and fuel	25,613,921	34,690,376
Administration Expenses		
Bank Charges (incl. Bill Discounting Charges)	1,339,682	2,544,617
Canteen Expenses	137,564	125,378
Communication	1,173,414	1,405,318
Coolie & Cartage	1,029,807	1,318,601
DATA Processing Charges	185,278	145,123
Donations and contributions	36,001	52,360
Festival Celebration Expenses	191,718	37,000
Freight and forwarding	61,891,207	59,224,684
Gardening Charges	70,950	38,975
Guest House Expenses	198,337	362,398
Insurance	654,483	539,165
Legal and professional	3,265,396	2,224,241
Loss on Sale of Fixed Assets	-	112,917
Miscellaneous expenses	71,795	84,247
Motor Car Expenses	1,466,393	1,441,286
Net Loss on foreign currency transactions and translation (other than considered as finance cost)	-	-

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Note 22: Other expenses

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Office electricity charges	462,600	420,257
Office Expenses	2,071,948	239,637
Payments to auditors (Refer Footnote)	242,000	207,000
Postage Charges	278,230	392,584
Printing and stationery	352,396	723,097
Rates and taxes	387,222	230,248
Rent including lease rentals	7,285,614	3,886,464
Repairs and maintenance - Buildings	573,927	372,884
Repairs and maintenance - Machinery	767,881	1,604,942
Repairs and maintenance - Others	535,493	318,307
Security Charges	1,538,286	1,719,068
Subscription Books & Periodicals	22,712	37,223
Software expenses-computer	75,945	265,142
Technical consultancy charges	360,000	360,000
Travelling and conveyance	4,433,965	2,407,241
Selling & Distribution Expense		
Advertisement & Publicity	148,180	129,524
Business promotion	677,568	468,623
Publicity Expenses written off (Deferred revenue expenditure)	-	-
Sales commission	-	-
Total	151,581,484	148,606,986

Footnote:

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Payments to the auditors comprises (net of service tax input credit, where applicable):		
For Statutory audit	120,000	120,000
For Tax audit	120,000	60,000
For Cost audit	-	25,000
For VAT audit	2,000	2,000
Total	242,000	207,000

FIBERWEB (INDIA) LIMITED

Note 23: Exceptional items

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
(d) Profit on Sale of Land-Building-Plant & Mach	25,328,575	-
Total	25,328,575	-

Note 24: Extraordinary items

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
Total	-	-

Note 25: Earning Per Share

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
Net Profit as per statement of profit and loss before extraordinary item (`)	71,041,135	20,331,223
Weighted average number of equity shares outstanding during the year (Nos.)	12,595,855	10,993,093
Earning per equity share (Nominal value per share `10/- each)		
Basic and diluted	6.32	1.85
Net Profit as per statement of profit and loss after extraordinary item (`)	71,041,135	20,331,223
Weighted average number of equity shares outstanding during the year (Nos.)	12,595,855	10,993,093
Earning per equity share (Nominal value per share `10/- each)		
Basic and diluted	6.32	1.85

CALCULATION OF CASH PROFIT

	₹	₹
Profit / (Loss) before exceptional and extraordinary items and tax		45,712,560
ADD:		
Depreciation and amortisation expense	32,146,421	
Publicity Expenses written off (Deferred revenue expenditure)	-	
Loss on Sale of Fixed Assets	-	
Net gain on foreign currency transactions and translation (other than considered as finance cost)	-	32,146,421
CASH PROFIT		77,858,981

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**NOTE '26': CORPORATE INFORMATION**

Fiberweb (India) Limited is a listed public limited Company, incorporated under The Companies Act, 2013. The Company is engaged in the business of "Manufacture of SPUNBOND NONWOVEN FABRICS from polypropylene.

NOTE '27' : SIGNIFICANT ACCOUNTING POLICIES**I. Basis of preparation of financial statements**

- a. The financial statements have been prepared and presented under the historical cost convention using the accrual basis of accounting in accordance with the accounting principles generally accepted in India and are in accordance with the applicable Accounting Standards, Guidance Notes and the relevant provisions of the Companies Act, 2013.
- b. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

II. Use of estimates

- a. The preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions, that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

III. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will accrue to the Company and the revenue can be reliably measured and also when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment.

a. Revenue from sale

In case of Sales of Goods – When the property and all significant risk and rewards of ownership are transferred to the buyer or no significant uncertainty exists regarding the amount of consideration that is derived from the sale of goods. It excludes amounts recovered towards Sales Tax and includes amount received towards processing activities done for other, if any.

b. Interest and dividend:

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognized when right to receive dividend is established.

c. Others:

Other revenues / incomes and costs / expenditure are accounted on accrual, as they are earned or incurred.

IV. Tangible assets and depreciation / amortisation

- a. Tangible fixed assets are stated at cost of acquisition less accumulated depreciation / amortisation and accumulated impairment losses, if any.

FIBERWEB (INDIA) LIMITED

- b. Fixed Assets are shown at Original cost of acquisition less accumulated depreciation.

Fixed Assets were revalued as on 31.03.2015. The surplus arising from the revaluation had been transferred to "Revaluation Reserve" and shown under the head "Reserves & Surplus".

- c. Depreciation is provided on the straight line method on the basis of useful life of the asset in the manner specified on schedule II to the Companies Act 2013. Depreciation on the additions to assets or on sale/Disposal of assets is calculated pro rata from the month of such addition, or upto the month of such sale/disposal, as the case may be.

V. Inventories

Raw materials and consumable Stores are valued at cost. Finished and Semi Finished goods are valued at lower of cost or market value.

VI. Investments

Investments are classified into Current and Non Current / Long Term Investments. Current investments are stated at lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize decline, other than temporary, in the value of long term investments.

VII. Operating Cycle

Receivables and Payables in relation to operations are considered as "Current Assets" and "Current Liabilities" as the case may be considering the nature of business of the Company.

All other Assets and Liabilities have been classified as provided in Revised Schedule VI, issued by the Institute of Chartered Accountants of India.

VIII. Employee benefits

- A. Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related service is rendered;
- B. Post Employment Benefits
- Defined contribution plans: Company's contribution to State governed Provident Fund Scheme is recognized during the year in which the related service is rendered;
- C. The company has not ascertained liability towards payment of gratuity and hence no provision has been made in accounts. It is accounted for on the basis of payment.
- D. Benefits payable to employees during their tenure of employment viz. Bonus, Leave Encashment etc are accounted on cash basis. Retirement benefits are accounted as and when the same become due for payment.

IX. Foreign currency transactions

- A. All transactions in foreign currency are recorded in the reporting currency, based on closing rates of exchange prevalent on the dates of the relevant transactions.
- B. Monetary assets and liabilities in foreign currency, outstanding as on the Balance Sheet date, are converted in reporting currency at the closing rates of exchange prevailing on the said date. Resultant gain or loss is recognized during the year in the statement of profit and loss.
- C. Non monetary assets and liabilities denominated in foreign currencies are carried at the exchange rate prevalent on the date of the transaction.

- D. Import and export of goods in foreign currency are accounted at exchange rates prevailing on the date of payment, whichever made.
- E. The audited statement of accounts of USA Branch have not been received till 04/08/2016 i.e. the date of signing the Audit Report of the company. All original documents are lying with US office. We have verified the same on the basis of Xerox/scanned copy. The Value of total transactions is Rs.1,61,64,765/- as against total turnover of Rs 65,00,68,221/- i.e. 2.49% which is from the materiality point of view is insignificant.

X. Segment reporting

The Company is engaged in the business of Polymer Processing and manufacturing of Spun bond non woven fabrics, which as per Accounting Standard - 17 'Segment Reporting' is considered to be the only reportable business segment. The Company is also operating within the same geographical segment. Hence, disclosures under AS-17 are not applicable.

XI. Impairment of assets

The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favorable change in the estimate of the recoverable amount.

XII. Treatment of Contingent Liabilities & Contingent Assets

Contingent gains are not recognized in the accounts. Central Excise Dept. has wrongly ordered Company to pay Anti Dumping duty which in the opinion of Board of Directors is not leviable on the Company as the Company is a 100% EOU situated at Daman. Company has filed an appeal in the Customs, Excise and Service Tax Appellate Tribunal, Ahmedabad, against the Order dated 03/02/2016 issued by the Commissioner of Central Excise, Daman, received by Company on 02/03/2016 demanding Anti Dumping Duty of Rs. 1,37,77,776/- on imported Polypropylene during the period August 2009 to 31.03.2015, together with interest at the appropriate rate and penalty of Rs.1,37,77,776/- imposed on the Company and penalty of Rs.15,00,000/- on Mr. G. R. Ravindran, Executive Director of the Company, in spite of giving BIFR order in rehabilitation scheme clearly directing the Central Excise & Custom Department to waive penalty and interest.

The Company has made a pre-deposit 7.5% of Rs. 1,37,77,776/- (duty) Rs. 10,33,333/- and 7.5% of Rs.15,00,000/- (penalty imposed on Mr. G. Ravindran) Rs. 1,12,500/- and filed the Appeal against the Order before Customs, Excise and Service tax Appellate Tribunal at Ahmadabad on 12/05/2016.

- I. Pursuant to a reference made by the Company, the Hon'ble Bench of the BIFR, New Delhi, has by their Order dated 18th January 2007, declared the Company as a "SICK INDUSTRY". A scheme of Rehabilitation has been approved by the BIFR, New Delhi, vide Order dated 20.10.2015.

During the year 40% of Share Capital has been written down for Reduction and Consolidation of Share Capital and also there is further allotment of shares on preferential basis to promoters, their group and strategic investor of Rs.6.00 crores as per BIFR order dated 20/10/2015

- II. Revaluation for the year ended 31.03.2015 of various fixed assets had resulted into a profit of Rs 1,73,101/- and the same had been credited to the revaluation reserve account and shown in the balance sheet as at 31.03.2015 under the head Reserves & Surplus.

FIBERWEB (INDIA) LIMITED

III. Various assets were sold during the year ended 31.03.2009.

The profit on the sale of these assets is accounted in the year ended 31.03.2016 as per the BIFR order of 20.10.2015. However the profit on the sale of the assets was offered for and assessed as income in the A.Y. 2009-10.

IV. The Company has availed non funding facilities from its bankers. In this connection `18,99,650/- (previous year `17,72,026/-) are kept with Banks as lien / margin money against guarantees opened by the bankers and guarantees issued by them.

V. No provision for income tax liability has been made in the terms of BIFR order dt 20.10.2015 under which vide clause 13.2.c, the company is exempted from the applicability of Minimum Alternate Tax (MAT) u/s 115 J of Income Tax Act, 1961.

VI. Debtors and Creditors balances are subject to confirmations from the parties.

VII. In the opinion of the Board of Directors the Current Assets, Loans & Advances except those shown as doubtful have a value on realization in the ordinary course of business at least equal to the amount at which items are stated in the Balance Sheet.

VIII. Modvat credit of Excise duty taken on purchase of Raw Materials is not included in the value of inventory of Raw Material. Also value of inventory of finished goods does not include excise duty payable on manufacture. This has no effect on the profit of the Company.

Figures of the previous year have been re-grouped / rearranged /reclassified wherever necessary.

For A.V.Jobanputra & Co.

Chartered Accountants

Firm Registration No: 104314W

A.V.Jobanputra

Proprietor

Membership No. 016352

Place : Mumbai

Date : 04.08.2016

For and on behalf of the Board of Directors

Pravin V. Sheth

Chairman & Managing Director

G. Ravindran

Executive Director

Sunita Agarwal

Company Secretary

Place : Daman

Date : 04.08.2016

P.S. Krishnan

Chief Financial Officer

FIBERWEB (INDIA) LIMITED

Registered office: Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210
CIN L25209DD1985PLC004694

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting

D. P. ID*	
Client ID*	

Folio No.	
No. of Shares held	

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company being held on Friday 30th September, 2016 at 10.00 a.m at the Registered office of the Company at Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210

Name of the Shareholder(s) 1. 2. 3.

Signature of Shareholder(s) 1. 2. 3.

Signature of Proxyholder

*Applicable for Investors holding shares in electronic form.

Only Member / Proxyholder can attend the meeting.

Note: Member/ Proxy attending the Meeting must fill-in this attendance slip and hand it over at the entrance of the venue of the Meeting.

FIBERWEB (INDIA) LIMITED

(Pursuant to Section 105(6) of the Companies Act,2013 and Rule 19(3)
of the Companies(Management and Administration) Rules, 2014)
CIN L25209DD1985PLC004694

FORM NO. MGT-11 PROXY FORM

CIN: L25209DD1985PLC004694

Name of the Company: FIBERWEB (INDIA) LTD.

Registered office: Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No/Client Id	
DP/ ID	

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

(1) Name: Address:

E-mail Id: Signature: or failing him;

(2) Name: Address:

E-mail Id: Signature: or failing him;

(3) Name: Address:

E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 31st Annual General Meeting of the Company to be held on Friday, 30th September 2016 at 10.00 a.m. at the Registered Office of the Company at Airport Road, Kadaiya, Nani Daman, Daman (U.T.) 396210 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Please provide E-mail ID for quick response,
information and communication.**

Optional*

Resolution No.	Resolution	For	Against	Abstain
1	Consider and adopt the Reports of Auditors, Directors and Audited Financial Statements for the Year ended 31st March, 2016.			
2	Reappointment of Mr. G. Ravindran who retires by rotation.			
3	Reappointment of Mr. Bhavesh P. Sheth who retires by rotation.			
4	Ratification of appointment of M/s A. V. Jobanputra & Co., Chartered Accountant as Statutory Auditor and authorize the Board of Directors to fix their remuneration.			
5	To Appoint Mr. Rajinder Kumar Jain as an Independent director for a term of 5 year.			

Signed this..... day of2016.

Signature of shareholder (s).....

Signature of Proxy holders (s).....

Affix1 Rupee Revenue Stamp

Notes:

- (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 Resolution, Explanatory Statement and Notes please refer to the Notice of the 31th Annual General Meeting.
- *(3) It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.(4) Please complete all details including details of member(s) in above box before submission.
- (4) Please complete all details including details of member(s) in above box before submission.

FIBERWEB (INDIA) LIMITED



REGISTERED OFFICE
Airport Road, Kadaiya,
Nani Daman,
Daman (U.T.) 396 210.

If undelivered please return to:
SHAREX DYNAMIC (INDIA), PVT. LTD.
Unit : Fiberweb (India) Limited
Luthra Ind Premises,Unit-1, Safeed Pool,
Andheri Kurla Road, Andheri East
Mumbai 400 072