

Swasti Vinayaka

S Y N T H E T I C S L I M I T E D

Corporate Office : 306, Tantia Jogani Industrial Estate, J. R. Boricha Marg, Next to Lodha Bellissimo, Lower Parel, Mumbai - 400 011. • Tel.: 022-4344 3555 Fax : 022-2307 1511

4th October, 2016

To,
Department of Corporate Services,
BSE Limited,
Dalal Street, Fort,
MUMBAI - 400 001

Code No.510245

Dear Sir,

Re: Submission of Annual Report of the Company for the financial year 2015-16.

Pursuant to Regulation 34 of SEBI (Listing obligation and disclosure Requirements), Regulations, 2015 we submit herewith Annual Report of the Company for the financial year ended 31st March, 2016.

Thanking you,

Yours faithfully,
For Swasti Vinayaka Synthetics Limited



Nagabhushan Hegde
Compliance Officer



SWASTI VINAYAKA SYNTHETICS LIMITED

34th ANNUAL REPORT 2015-16



Lord Ganesh Temple - Tarapur Plant

Swasti Vinayaka's Corporate Philosophy

*As a responsible member
of the society,*

Swasti Vinayaka is committed to:

*Providing the highest quality products
at the lowest possible price to its
valued customer.*

*Maintaining steady growth in
revenues and profits.*

*Providing continuing employment to
associates and reasonable returns to
shareholders.*

BOARD OF DIRECTORS:

Ramprasad Poddar
Chairman

Rajesh Poddar
Managing Director

Dinesh Poddar
Sanjiv Vishwanath Rungta
Piyush Shah
Rakesh Garodia
Shilpa Poddar
Directors

■ **REGISTERED OFFICE:**
SWASTI VINAYAKA SYNTHETICS LIMITED
CIN: L99999MH1981PLC024041

J-15, M.I.D.C., Tarapur, Boisar,
Dist. Palghar, Maharashtra - 401506.

■ **CORPORATE OFFICE:**

306, Tania Jogani Industrial Estate,
J.R. Boricha Marg, Lower Parel,
Mumbai - 400011.
Tel.: 022 4344 3555
Fax : 022 2307 1511
E-Mail: investors@svgcl.com
contact@swastivinayaka.com
Website: www.swastivinayaka.com

■ **BANKERS:**

HDFC Bank Ltd.

■ **AUDITORS:**

Sanjay Raja Jain & Co.
Chartered Accountants.

■ **SECRETARIAL AUDITORS:**

Sandeep Dar and Co.
Company Secretaries

■ **SOLICITORS AND LEGAL ADVISORS:**

Kanga & Company

■ **WORKS:**

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

3-5, Dewan & Sons Industrial
Complex, Village Aliyali, Palghar,
Dist. Palghar, Maharashtra - 401404.



SWASTI VINAYAKA SYNTHETICS LIMITED

34th Annual Report 2015-16

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34th ANNUAL GENERAL MEETING

Date : 30th September, 2016
Time : 11.00 A.M.
Venue : J-15, M.I.D.C., Tarapur, Boisar,
Dist. Palghar, Maharashtra – 401506.

REGISTRAR & TRANSFER AGENT :

Bigshare Services Pvt. Ltd.,
E/2, Ansa Industrial Estate, Sakivihar Road,
Sakinaka, Andheri (E),
Mumbai - 400 072.
Tel No. : 022 - 4043 0200
Fax No. : 022 - 2847 5207
E-mail : investor@bigshareonline.com
Website: www.bigshareonline.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 34th Annual General Meeting of the Company will be held on Friday, 30th September, 2016 at 11.00 A.M. at the Registered office of the Company at J-15, M.I.D.C., Tarapur, Boisar, Dist. Palghar, Maharashtra – 401506 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2016 and the Profit and Loss Account for the year ended on that date together with the Directors' and Auditors' Report thereon.
2. To declare dividend on equity shares for the financial Year 2015-2016.
3. To appoint a Director in place of Mr. Dinesh Poddar (DIN- 00164182), who retires by rotation and being eligible, offers himself for reappointment.
4. To ratify the appointment of Auditors and to fix their remuneration for the financial year ending March 31, 2017:

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and pursuant to resolution passed by the Members at the 33rd Annual General Meeting (AGM) held on September 26, 2015 the appointment of M/S. SANJAY RAJA JAIN & CO. Chartered Accountants, (FRN 120132W) Mumbai, Statutory Auditors of the Company be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting of the Company and to fix the remuneration payable to them for the Financial year ending March 31, 2017 as may be agreed upon by the Board of Directors/Audit Committee and the Auditors."

Registered Office:

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra – 401506.

By Order of the Board
Swasti Vinayaka Synthetics Limited

Date: May 30, 2016
Place: Mumbai

Ramprasad Poddar
Chairman

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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. The register of members and share transfer books will remain closed from Saturday, 24th September, 2016 to Friday, 30th September, 2016. (Both days inclusive).
3. Dividend, after declaration, shall be disbursed to the members:-
 - a) Whose name appears as beneficial owners as at the end of business hours on 23rd September, 2016 as per the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited, in respect of the shares held in electronic form.
 - b) Whose names appear as members in the register of members of the Company after giving effect to valid transfers in physical form lodged with the Company or registrar and share transfer agents on or before 23rd September, 2016.

4. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management on the day of the meeting.
5. Shareholders holding shares in physical form are requested to intimate any change in their residential address to Bigshare Services Private Limited, E/2, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400 072, Registrars and transfer agent of the Company immediately.
6. Shareholders who are holding shares in demat mode are requested to notify any change in their residential address, bank A/c details and/ or email address immediately to their respective depository participants.
7. The government took a 'green initiative in corporate governance' in 2011 by allowing the Companies to service the documents to its shareholders through electronic mode. Accordingly, the Company sends all communication including the notice along with annual report in electronic form to all shareholders whose email Ids are registered with the Company/ depository participant(s) unless a specific request for hard copy has been requested.
8. Shareholders are requested to update their email Id's by downloading the form which is available on the website of the Company i.e. www.swastivinayaka.com and submit the same at the registered office of the Company for receiving the notice and other documents at their email address.
9. The Company has appointed M/s. Sandeep Dar & Co., Practicing Company Secretaries, Navi Mumbai, to act as the scrutinizer, to scrutinize the remote e-voting and physical votes received through ballot in accordance with the law and in a fair and transparent manner.
10. In accordance with Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; our Company is exempted from compliance with the Corporate Governance provisions and hence the Corporate Governance Report is not required to be attached with this Annual Report.

11. VOTING OPTIONS:

- I. Voting through electronic means

The Company is pleased to offer remote e-voting facility, for all its members to enable them to cast their vote electronically in term of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Facility for voting, through ballot/ polling paper will be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights through ballot papers at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Tuesday, September 27, 2016 at 09.00 a.m. and ends on Thursday, September 29, 2016 at 5.00 p.m. Members holding Shares in physical or in demat form as on cut off date i.e. Friday, September 23, 2016 shall only be eligible for e-voting.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)
	<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 (refer serial no. printed on the name and address sticker/ Ballot Form/mail) 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 serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Swasti Vinayaka Synthetics Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) 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. Apple 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.

(xix) 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 linked in the login 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.

(xx) 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

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

II. Voting Through Ballot:

The Company is also providing the facility for voting through Ballot process at the AGM and the members attending the Meeting who have not cast their vote by remote e-voting will be able to exercise their right to vote at the AGM. The Ballot Forms will be available at the AGM.

III. Other Instructions

A Member can opt for only one mode of voting i.e. either through e-voting or ballot. If a Member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts.

Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. Bigshare Services Private Limited, quoting their folio numbers.

Registered Office:
J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra – 401506.

By Order of the Board
Swasti Vinayaka Synthetics Limited

Ramprasad Poddar

Date: May 30, 2016
Place: Mumbai

Chairman
(DIN-00163950)

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their 34th Annual Report on the business and operations of the Company and Audited Statement of Accounts for the year ended 31st March, 2016.

1. Financial highlights

The Board's Report is prepared based on the stand alone financial statements of the Company.

(Rs. in Lakhs)

Sr. No.	Particulars	2015-16	2014-15
1.	I. Net Sales/ Income	1,609.00	1,606.59
	ii. Other Income	7.57	39.85
	Total	1,616.57	1,646.44
2.	Total Expenditure		
	i) Cost of material consumed	134.44	101.86
	ii) Purchase of stock	865.11	1068.78
	iii) Changes in inventories	6.49	(92.11)
	iv) Employee benefit Expenses	83.89	74.63
	v) Financial cost	40.51	28.02
	vi) Depreciation	66.46	69.35
	vii) Other Expenditure	285.41	275.84
	Total	1,482.31	1,526.37
3.	Profit Before Tax	134.26	120.07
4.	Provision for taxation		
	i) Current Tax	55.32	54.25
	ii) Deferred Tax	9.40	9.13
	iii) Earlier years Tax	-	-
5.	Profit After Tax	88.34	74.95
6.	Balance carried from previous year	16.86	0.94
7.	Amount Available for Appropriation	105.20	75.89
8.	Appropriations:		
	Proposed Dividend	(56.00)	(49.00)
	Dividend Distribution Tax	(11.72)	(10.03)
	Transferred to General Reserve	(35.21)	0.00
9.	Balance carried to Balance Sheet	2.27	16.86
10.	Basic and diluted EPS	0.13	0.11

2. Dividend

We are pleased to announce that the Board of Directors has recommended dividend of Re. 0.08 per equity share of Re. 1/- each (i.e. 8% of face value) aggregating Rs. 56,00,000 (excluding dividend distribution tax as applicable) for the year ended on 31st March, 2016.

3. Reserves

The Board of Directors has decided to transfer Rs. 35,21,098 to the General reserve.

4. Extract of Annual Return

The details forming part of the extract of the Annual Report in form MGT-9, as required under Section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, are included in this Report as Annexure-I and forms an integral part of this report.

5. Operations

During the period under review the profit after tax (PAT) stood at 88.34 Lakhs (Previous Year Rs. 74.95 Lakhs), there was an increase of 17.87% as compared to the last financial year. The performance for the coming year is expected to improve upon, from the last year if right macro economic

indicators are achieved in future.

6. Directors' Responsibility Statement

The Directors state that—

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. Directors and Key Managerial Personnel Appointments/ Resignations during the year

The following change took place during the financial year 2015-16 under review:

Name of the Person	Designation	Date of change	Nature of Change Appointment/ Resignation
Mr. Nirmal Jain (DIN: 00894735)	Independent Director	March 19, 2016	Resignation

8. Particulars of Employees

The information required pursuant to Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure III to the Directors Report.

- Particulars of employees drawing remuneration in excess of limits prescribed under Section 134 (3)(q) read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :

There are no employees drawing remuneration exceeding Rupees 60 Lakhs per annum if employed throughout the financial year or Rupees 5 Lakhs per month if employed for part of the financial year or draws remuneration in excess of Managing Director or Whole time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

9. Number of Meetings of Board

Sr. no.	Particulars	No. of meetings held
1.	Board Meetings	Seven
2.	Audit Committee Meetings	Four
3.	Nomination and Remuneration Committee Meeting	Two
4.	Independent Directors Meeting	One

10. Formal Annual Evaluation

Pursuant to the provision of Section 134 (3) (p) of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders

Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board cultures, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company, its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

11. Declaration by Independent Directors

Declarations by the Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received by the Company.

12. Remuneration policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company. The said policy is also uploaded on the website of the Company; i.e. www.swastivinayaka.com

13. Auditors

At the Annual General Meeting held on September 26, 2015, M/s. Sanjay Raja Jain & Co., Chartered Accountants, (FRN 120132W), Mumbai, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the year 2020. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Sanjay Raja Jain & Co., Chartered Accountants, as Statutory Auditors of the Company is placed for ratification by the shareholders.

The report given by the Auditors on the financial statements of the Company is a part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

14. Secretarial Audit Report

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, M/s. Sandeep Dar and Co., Practicing Company Secretaries have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as Annexure IV to this report. The report is self-explanatory however the Company has initiated necessary steps to comply with various non-compliances as per the provisions of various statute mentioned under the Secretarial Audit Report.

15. Vigil Mechanism/ Whistle Blower Policy:

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company www.swastivinayaka.com

16. Composition of Audit Committee

Composition of Audit Committee is required under section 177 (8) of the Companies Act, 2013.

The Composition of Audit Committee is as follows:

1. Mr. Sanjiv Rungta - Chairman
2. Mr. Piyush Shah - Member
3. Mr. Dinesh Poddar - Member

17. There were no material changes and commitments, which adversely affects the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

18. The Company is periodically reviewing its risk management perception taking into account overall business environment affecting / threatening the existence of the Company. Presently, management is of the opinion that such

existence of risk is minimal.

19. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

20. Deposits

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

21. Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013

During the year under review, the Company has neither given any loan nor provided any guarantees which are governed by the provisions of Section 186 of the Companies Act, 2013. However, the Company has made investment in UTI Infrastructure Fund amounting to Rs. 71,639/-.

22. Particulars of contracts or arrangements with related parties

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC-2 as Annexure II.

23. Management Discussion and Analysis

I Industry Structure and Developments

Indian Textiles Industry has an overwhelming presence in the economic life of the country. The Textile and Apparel industry is estimated to have contributed about 14% to industrial production, 5% to GDP and 17% to country's export earnings. Apart from providing one of the basic necessities of life, the textile industry also plays a pivotal role through its contribution to industrial output, employment generation and export earnings of the country. India has a very powerful and impressive cotton yarn and fabric business sector that will now be looking at what it can achieve in the non-cotton and cotton/man-made blends and hundred percent man-made textiles. The sector appears to have the confidence and capability to shift its focus towards India's growing man-made textile industry

II Opportunities and Threats

Textile industry is one of the largest employers in India and has strong linkages with the rural economy. The growing young middle-class population is a source of great potential and provides immense opportunities to spur growth in the industry going forward.

The major challenge that the textile and apparel industry is facing is rising production costs, arising out of rising wages, power and interest costs.

Your Company is continuously improving its designing skills and introducing high end fabric by combination of various fibers to have an edge over its competitors. It will continue to stress on improving quality standards, reducing lead time in supplying orders, competitive pricing of product and more stress on product innovation and designing to meet the new set of challenges.

III Segment-Wise or Product-Wise Performance

In textiles, your company's product is very well accepted by our customers & it is in the process of increasing our customer portfolio.

In real estate, the market is quite inactive & we foresee that it will plateau at this level for 1-2 years more.

IV Outlook

The Company deals in Textiles Fabrics, Readymade Garments and Yarn Doubling. The Company has a very strong presence in India which can fetch viable business opportunities in the Company's business segment.

The Company has launched aggressive marketing schemes and introduced variety of linen cotton and P/C shirting fabrics to cater to the demand of the RMG and Corporate sector. Company has good corporate relationship with Shoppers Stop, Century Mills, Raymonds Ltd., Trent Limited, Future Group, Reliance Industries Limited, Arvind Lifestyle Brand Ltd., etc. and they are regular customers of the Company. There is great potential in the Company to increase its market share in this segment as our relationship and understanding with the customers is very strong.

V Risks and Concerns

Company is exposed to various business risks, with a view to efficiently manage all such risks the company has designed the Risk Management Policy of the Board of Directors which monitors all these factors on regular basis.

VI Internal Control Systems and their Adequacy

Your Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The main thrust of the internal audit process is test and review of controls, independent appraisal of risks, business process and benchmarking internal controls with best practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen them.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors.

VII Discussion on financial performance with respect to Operational Performance

During the year under review, despite challenging business environment your Company's total textile sales registered a growth. Revenue from operations being Rs. 1609.00 Lakhs for the Financial year ended on March 31, 2016 as against Rs. 1606.59 Lakhs in Previous year and Profit after Tax was recorded at Rs. 88.34 Lakhs.

24. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace as required under the Act.

The following is a summary of sexual harassment complaint received or disposed of during the year 2015-16.

- No. of Complaint received : NIL
- No. of Complaint disposed off : NIL.

25. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

In accordance with Rule 8 of Company (Accounts) Rules, 2014, the relevant data pertaining to conservation of energy and technology absorption are given in the Annexure forming part of this report.

26. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

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.

27. Listing Agreement with the Stock Exchanges

The Company has entered into the Uniform Listing Agreement as per SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 with Bombay Stock Exchange, Mumbai and the Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE Limited where the Company's Shares are listed.

28. Acknowledgement

We record our gratitude to the Banks and others for their assistance and co-operation during the year. We also wish to place on record our appreciation for the dedicated services of the employees of the Company. We are equally thankful to our esteemed investors for their co-operation extended to and confidence reposed in the management.

Registered Office:
J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

Date: May 30, 2016
Place: Mumbai

By Order of the Board
Swasti Vinayaka Synthetics Limited

Ramprasad Poddar
Chairman
DIN-00163950

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The energy consumption per unit of production:

PART 'A'

	POWER AND FUEL CONSUMPTION	2015-16	2014-15
(1) A	PURCHASED Unit (KWH) Total Amount (Rs. In Lakhs) Rate per unit (Rs.)	393775 18.46 4.69	437894 28.09 6.42
B	OWN GENERATION Through Diesel Generator Units (KWH) Units per ltr. Of Diesel oil Cost per unit (Rs.)	- - - -	- - - -
(2)	COAL Quantity (Kgs) Total cost (Rs. In Lakhs) Average rate per Kg (Rs.)	- - -	- - -
(3)	GAS Quantity (Kgs) Total cost (Rs. In Lakhs) Average rate per Kg (Rs.)	- - -	- - -
(4)	DIESEL OIL Quantity (Litrs) Total cost (Rs. In Lakhs) Average rate per Ltr (Rs.)	- - -	- - -

PART 'B'

CONSUMPTION PER UNIT OF PRODUCTION ENERGY:

	CURRENT YEAR	PREVIOUS YEAR
FABRICS PROCESSING (PER METER)		
Electricity (Kwh)	0.50	0.66
Coal (Kgs)	-	-

A) CONSERVATION OF ENERGY:

The Company's operation involves low energy Consumption Nevertheless energy Conservation measures have already been taken wherever possible. Efforts to conserve and optimize the use energy through improved operational methods and other means will continue.

B) TECHNOLOGY AND TECHNICAL ABSORPTION AND ADOPTION:

1) TECHNOLOGY ABSORPTION:

The Company's present manufacturing activities are such that the same do not require any specialized technology, since in India; technical know-how for Textile Industries has been standardized and is being used in the Industry. Besides, the Promoters of the Company are engaged in Textile business since last 3 decades have enough experience and knowledge. In view of the above, the question of technical absorption and adaptation does not arise.

2) RESEARCH & DEVELOPMENT:

At present the Company does not have separate division for carrying out Research and Development work. No expenditure has therefore been earmarked for this activity.

ANNEXURE I
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 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:

CIN	L99999MH1981PLC024041
Registration Date	09/03/1981
Name of the Company	Swasti Vinayaka Synthetics Limited
Category / Sub-Category of the Company	Company Limited By Shares
Address of the Registered office and contact details	J-15, M.I.D.C., Tarapur, Boisar, Dist. Palghar - 401506, Maharashtra.
Whether listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai – 400 072. Contact No.: 022 40430200 Email ID: info@bigshareonline.com

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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Textile	131	67.60
2.	Compensation Received	681	32.40

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

There are no Holding, Subsidiary and Associate Companies as defined under Companies Act, 2013.

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

(I) Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total No of Shares	% of Total Shares	Demat	Physical	Total No of Shares	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	17030000	-	17030000	24.33	17030000	-	17030000	24.33	0.00
b) Bodies Corporate	18670000	-	18670000	26.67	18670000	-	18670000	26.67	0.00
Sub total (A)(1) :	35700000	-	35700000	51.00	35700000	-	35700000	51.00	0.00
2) Foreign (A)(2)	-	-	-	-	-	-	-	-	-
Total holding for promoters (A)=(A)(1) + (A)(2)	35700000	-	35700000	51.00	35700000	-	35700000	51.00	0.00
B. Public Shareholding									
1. Institutions (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2613023	147650	2760673	3.94	2462108	147650	2609758	3.73	-0.21
b) Individuals									
i) Capital upto Rs. 1 lakh	18884960	4024570	22909530	32.73	18860610	3991070	22851680	32.65	-0.08
ii) Capital in excess of Rs 1 lakh	8561384	-	8561384	12.23	8764875	-	8764875	12.52	0.29
c) Others (specify) i) NRI/OBC	25568	2000	27568	0.04	34045	2000	36045	0.05	0.01
ii) Trust	-	10	10	0.00	-	10	10	-	0.00
iii) Clearing members	40835	-	40835	0.06	37632	-	37632	0.05	-0.01
Sub total (B)(2) :	30125770	4174230	34300000	49.00	30159270	4140730	34300000	49.00	0.00
Total Public Shareholding (B)=(B)(1) + (B)(2)	30125770	4174230	34300000	49.00	30159270	4140730	34300000	49.00	0.00
Total (A) + (B) :	65825770	4174230	70000000	100.00	65859270	4140730	70000000	100.00	0.00
C. Share held by Custodians for (GDRs & ADRs)									
	-	-	-	-	-	-	-	-	-
Grand Total (A) + (B) + (C)	65825770	4174230	70000000	100.00	65859270	4140730	70000000	100.00	0.00

(ii) Shareholding of Promoters:

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	SWASTI VINAYAKA INVESTECH PRIVATE LIMITED	18670000	26.67	-	18670000	26.67	-	0.00
2	RAJESH KUMAR PODDAR	2388160	3.41	-	2388160	3.41	-	0.00
3	DINESH RAMPRASAD PODDAR	2121550	3.03	-	2121550	3.03	-	0.00
4	RAMPRASAD PODDAR	1652200	2.36	-	2826000	4.04	-	1.68
5	SHILPA D PODDAR	1603050	2.29	-	1603050	2.29	-	0.00
6	NUPUR R PODDAR	1521380	2.17	-	1521380	2.17	-	0.00
7	RAMPRASAD PODDAR & SONS HUF	1177900	1.68	-	1177900	1.68	-	0.00
8	RAMPRASAD DINESHKUMAR HUF	1050600	1.50	-	1050600	1.50	-	0.00
9	DINESH RAJESH & BROS. HUF	1025700	1.47	-	1025700	1.47	-	0.00
10	ARYAN RAJESH PODDAR	904100	1.29	-	904100	1.29	-	0.00
11	PUSHPADEVI PODDAR	773400	1.10	-	773400	1.10	-	0.00
12	RHEA DINESH PODDAR	538700	0.77	-	538700	0.77	-	0.00
13	DINESH RAMPRASAD PODDAR HUF	396300	0.57	-	396300	0.57	-	0.00
14	PRABHAT PODDAR	322660	0.46	-	322660	0.46	-	0.00
15	RAJESH RAMPRASAD PODDAR HUF	313700	0.45	-	313700	0.45	-	0.00
16	VEDAANT RAJESH PODDAR	66800	0.10	-	66800	0.10	-	0.00
17	RAMPRASAD RAJESHKUMAR HUF	1173800	1.68	-	0	0.00	-	-1.68
	TOTAL	35700000	51.00	-	35700000	51.00	-	0.00

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

SI No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	35700000	51.00	35700000	51.00
1	Ramprasad Rajesh Kumar HUF Transfer consequent to partition of HUF	-1173800	-1.68	34526200	49.32
2	Ramprasad Poddar Acquisition consequent to partition of HUF	1173800	1.68	35700000	51.00
	At the End of the year	35700000	51.00	35700000	51.00

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

SI No.	Name of Shareholders	Shareholding at the beginning of the year		Bought during the year	Sold during the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company			No. of shares	% of total shares of the Company
1	SACHIN RAMESH MHATRE	700002	1.00	0	0	700002	1.00
2	SMC GLOBAL SECURITIES LTD	210208	0.30	394642	85067	519783	0.74
3	S RAMESH	481646	0.69	0	0	481646	0.69
4	SW COMMODITIES PRIVATE LIMITED	0	0.00	373020	0	373020	0.53
5	SHEEBAM R	370002	0.53	0	0	370002	0.53
6	SHAMBHU LAL GUPTA HUF	239984	0.34	88570	0	328554	0.47
7	SHAH RENUKABEN N	188286	0.27	141055	5149	324192	0.46
8	RAMILABEN NAVINCHANDRA SHAH	117184	0.17	181500	0	298684	0.43
9	AMSHAVEL N	521800	0.75	0	231290	290510	0.42
10	SHRENIK NAVINCHANDRA SHAH	269956	0.39	0	0	269956	0.39

(v) Shareholding Pattern of Directors and Key Managerial Personnel

SI No.	Name of Shareholders	Shareholding at the beginning of the year		Bought during the year	Sold during the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company			No. of shares	% of total shares of the Company
1	Rajeshkumar Poddar	2388160	3.41	-	-	2388160	3.41
2	Dinesh Ramprasad Poddar	2121550	3.03	-	-	2121550	3.03
3	Shilpa Poddar	1603050	2.29	-	-	1603050	2.29
4	Ramprasad Poddar	1652200	2.36	1173800	-	2826000	4.04

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount due	23315121	894000	20850194	45059315
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	6022	-	-	6022
Total (i+ii+iii)	23321143	894000	20850194	45065337
Change in Indebtedness during the financial year				
• Addition	190134640		5084287	196238927
• Reduction	(207326387)	1020000	(3218591)	(210544978)
Net Change	(17191747)	1020000	1865696	(14306051)
Indebtedness at the end of the financial year				
i) Principal Amount	6129396	1914000	22715890	30759286
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6129396	1914000	22715890	30759286

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WT/ Manager	Total Amount
		Rajesh Poddar	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	15,00,000 5,22,958 -	15,00,000 5,22,958 --
2.	Stock Option	-	--
3.	Sweat Equity	-	--
4.	Commission - as % of profit - others, specify	-	-
5.	Others, please specify	-	--
	Total (A)	20,22,958	20,22,958
	Ceiling as per the schedule XIII of the Companies Act, 1956	30,00,000	30,00,000

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WT/ D: NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment/ compounding of offences for breach of any provisions under the Companies Act, against the Company or its Directors or other officers, if any, during the year.

Annexure - II

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Not applicable
2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any	Date on which special resolution was passed in General meeting u/s 188(1)
1.	Ashirwad Shelters Pvt. Ltd.	Compensation Paid	01/04/2014 To 31/03/2019	Agreement of Leave and License	The Company has obtained premises on lease for business purpose	19/03/2015	N.A.	N.A.
2.	Swasti Vinayaka Art & Heritage Corporation Ltd.	Compensation Received	01/04/2014 To 31/03/2019	Agreement of Leave and License	The Company has given premises on lease	19/03/2015	N.A.	N.A.
3	Swasti Vinayaka Art & Heritage Corporation Ltd.	Sale of Goods	N.A.	N.A.	N.A.	19/03/2015	N.A.	N.A.
4.	Ivy League Fashions Pvt. Ltd.	Purchase-Fabric/ Garment Shirting	N.A.	N.A.	N.A.	19/03/2015	N.A.	N.A.
5.	Ivy League Fashions Pvt. Ltd.	Compensation Received	01/06/2015 To 31/05/2018	Agreement of Leave and License	The Company has given premises on lease	19/03/2015	N.A.	N.A.
6.	Ivy League Fashions Pvt. Ltd.	Payment of Electricity Charges	N.A.	N.A.	N.A.	19/03/2015	N.A.	N.A.
7.	Swasti Vinayaka Realestate Development Pvt. Ltd.	Compensation Received	01/10/2013 To 30/09/2018	Agreement of Leave and License	The Company has given premises on lease	19/03/2015	N.A.	N.A.
8.	Swasti Vinayaka Investech Pvt. Ltd.	Compensation Received	01/10/2013 To 30/09/2018	Agreement of Leave and License	The Company has given premises on lease	19/03/2015	N.A.	N.A.
9.	Ashirwad Shelters Pvt. Ltd.	Compensation Received	01/10/2013 To 30/09/2018	Agreement of Leave and License	The Company has given premises on lease	19/03/2015	N.A.	N.A.

Annexure - III

Remuneration details of Directors and employees

Amount in Lakhs

- i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sr No.	Directors Name	Remuneration FY 2015- 16	Median Remuneration of employees FY 2015- 16	Ratio
1.	Mr. Rajesh Poddar	20.23	1.57	12.89

- ii) The percentage increase in the remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr No.	Directors Name	Remuneration FY 2015-16	Remuneration FY 2014-15	% Increase
1.	Mr. Rajesh Poddar	20.23	14.91	35.68

iii) The percentage increase in the median remuneration of employees in the financial year:

Median Remuneration of employees FY 2015-16	Median Remuneration of employees FY 2014-15	% Increase
1.57	1.63	-3.68

iv) The number of permanent employees on the rolls of Company: 22

v) The explanation on the relationship between average increase in remuneration and the Company performance:

The Company follows performance appraisal methodology where in performances of employees are linked to the key deliverables and key control areas of the Company. The increase in remuneration thus suggests better performance of the Company in terms of profitability and customer satisfaction, stronger processes and controls, better compliances with various regulations and establishment of better relationship with stakeholders.

vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Remuneration of KMP FY 2015-16	PAT of the Company	Remuneration to PAT%
20.23	88.34	22.90

vii) Variations in the market capitalization of the Company, price earnings ratio as on the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

	FY 2015-16	FY 2014-15	Variation
Market Capitalization	1624	1379	245
Price Earning Ratio	17.84	17.90	-0.06

viii) Average percentile increase already made in the salaries of employees other than Managerial Personnel in the last financial year and its comparison with the percentile increase in the Managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial remuneration:

	FY 2015-16	FY 2014-15	% Increase
Employees Salary	46.27	46.53	-0.26
Managerial Remuneration	20.23	14.91	5.32

The Company follows performance appraisal methodology wherein performances of employees are linked to the key deliverables and key control areas of the Company.

ix) Comparison of the remuneration of the each Key Managerial Personnel against the performance of the Company :

Name of KMP	Remuneration of KMP FY 2015-16	PAT of the Company FY 2015-16	Remuneration to PAT%
Mr. Rajesh Poddar	20.23	88.34	22.90

x) The key parameters for any variable component of remuneration availed by the Directors :

The above clause is not applicable as there is no variable component of remuneration which are availed by the Directors of the Company.

xi) The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year :

The above clause is not applicable as there are no employees drawing remuneration in excess of the highest paid Director during the year.

xii) Affirmation that the remuneration is as per the remuneration policy of the Company :

It is affirmed that the remuneration is as per the remuneration policy of the Company.

Annexure-IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 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,
Swasti Vinayaka Synthetics Limited
J-15, M.I.D.C., Tarapur, Boisar, Dist. Palghar - 401506.
CIN: L99999MH1981PLC024041

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 (hereinafter referred to as "Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (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) As identified by the management, other laws specifically applicable to the industry to which the Company belongs and compliances of which is relied upon the representation by the management.
 - (a) Water (Prevention and Control of Pollution) Act, 1974.
 - (b) Air (Prevention and Control of Pollution) Act, 1981.
 - (c) Hazardous Wastes (Management, Handling and Transboundary Movement) Rules 2008.
 - (d) Micro, Small And Medium Enterprises Development Act, 2006.
 - (e) The Payment of Wages Act, 1936.
 - (f) The Employees' Provident Funds and Misc. Provisions Act, 1952.
 - (g) The Payment of Bonus Act, 1965.
 - (h) The Payment of Gratuity Act, 1972.
 - (i) The Maharashtra Industrial Development Act, 1961.

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 Uniform Listing Agreement entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Company has appointed Managing Director as Key Managerial Personnel (KMP) under section 203(1) of the Companies Act, 2013. However, compliance under clause (ii) and (iii) of sub-section (1) of section 203 is not complied with regard to the appointment of Company Secretary and Chief Financial Officer.
2. Appointment of an Internal Auditor under section 138 of the Companies Act, 2013 is pending.
3. Company has not published notice of the Board Meeting held on January 20, 2016 as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in which Financial Results were discussed.
4. As per Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has not appointed a qualified Company Secretary as the compliance officer

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 Audit Period 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 clarification 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 which commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no specific events/actions occurred having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Sandeep Dar & Co.

Proprietor

FCS: 3159

C. P. No.: 1571

Place: Navi Mumbai

Date: May 30, 2016

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF SWASTI VINAYAKA SYNTHETICS LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of SWASTI VINAYAKA SYNTHETICS LIMITED (the "Company"), which comprises of the Balance Sheet as of March 31, 2016 and Statement of Profit and Loss account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 Section 143(10) of the Act. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 flow 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.
2. As required by Section 143 (3) 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 and the Statement of Profit and Loss statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid 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 Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 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 has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note Y to the financial statements).
 - 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 that were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For SANJAY RAJA JAIN & CO.
Chartered Accountants
FRN No. 120132W
SANJAY RAJA JAIN
Partner
M. No. 108513

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 on Report on Other Legal and Regulatory Requirements in our report of even date to the members of SWASTI VINAYAKA SYNTHETICS LIMITED on the financial statement for the year ended on March 31, 2016, we report that:

- (i) (a) The company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one year. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) 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) The management has conducted physical verification in respect of finished goods, stores, spare parts and raw materials at reasonable intervals, no material discrepancies have been noticed on physical verification of stocks as compared to book records.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with section 185 and section 186 of the companies Act 2013 in respect of corporate guarantee given in connection with the loan taken by the others from bank or financial institutions and investment in other related party.
- (v) The Company has not accepted any deposits from public in terms of the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013. We are informed that no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or Court or any other tribunal. Accordingly, the Company has complied with the provisions of section 73 to 76 of the Companies Act, 2013.
- (vi) Central Government has not prescribed/specified the maintenance of cost records under sub-section (l) of section 148 of the Companies Act, 2013, hence clause (vi) of Paragraph 3, is not applicable to the company.
- (vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues of income-tax, service tax, wealth tax, which have not been deposited on account of any dispute other than matters in Appeal (Refer Note Y on Contingent Liabilities).
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- (ix) According to the information and explanations given to us, the company has not raised money by way of public issue/ follow-on offer (including debt instruments) and any term loans hence clause (ix) of Paragraph 3 is not applicable to the company.
- (x) According to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers/ employees was noticed or reported during the course of our audit
- (xi) According to the information and explanations given to us, the company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xii) According to the information and explanations given to us, The Company is not a Nidhi company; hence clause (xii) of Paragraph 3 is not applicable.
- (xiii) According to the information and explanations given to us, the company has complied with Section 188 and 177 of Companies Act, 2013 where applicable in respect of all transactions with the related parties and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has not made preferential allotment / private placement of shares during the year under review and the requirement of Section 42 of the Companies Act, 2013 hence the clause (xiv) of Paragraph 3 is not applicable to the company.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him hence the clause (xv) of Paragraph 3 is not applicable to the company.
- (xvi) According to the information and explanations given to us, The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SANJAY RAJA JAIN & CO.
Chartered Accountants
FRN No. 120132W

SANJAY RAJA JAIN
Partner
M. No. 108513

Place: Mumbai
Dated: 30/05/2016

ANNEXURE “B” TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s. SWASTI VINAYAKA SYNTHETICS LIMITED (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted 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 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 of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 override of controls, material 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 procedures 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 SANJAY RAJA JAIN & CO.
Chartered Accountants
FRN No. 120132W

SANJAY RAJA JAIN
Partner
M. No. 108513

Place: Mumbai
Dated: 30/05/2016

BALANCE SHEET AS AT 31-03-2016

(Amounts in D)

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
(a) SHARE CAPITAL	A	7,00,00,000	7,00,00,000
(b) RESERVES AND SURPLUS	B	1,94,77,445	1,78,80,997
(c) MONEY REC. AGST. SHARE WARRANTS		-	-
		8,94,77,445	8,78,80,997
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
NON-CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS	C	-	1,88,043
(b) DEFERRED TAX LIABILITIES (NET)		58,99,458	68,39,657
(c) OTHER LONG-TERM LIABILITIES	D	2,27,15,890	2,08,50,194
(d) LONG-TERM PROVISIONS-TAXATION		-	-
		2,86,15,348	2,78,77,894
CURRENT LIABILITIES			
(a) SHORT TERM BORROWINGS	E	80,42,793	2,40,21,078
(b) TRADE PAYABLES	F	13,10,729	53,21,639
(c) OTHER CURRENT LIABILITIES	G	2,67,79,599	1,56,50,100
(d) SHORT TERM PROVISIONS	H	72,35,378	62,90,291
		4,33,68,500	5,12,83,107
TOTAL		16,14,61,294	16,70,41,998
ASSETS			
NON-CURRENT ASSETS			
(a) FIXED ASSETS			
(i) TANGIBLE ASSETS	I	4,97,11,549	5,60,45,496
(ii) INTANGIBLE ASSETS		-	-
(iii) CAPITAL WORK-IN-PROGRESS		-	-
(iv) INTANGIBLE ASSETS UNDER DEV.		-	-
(b) NON-CURRENT INVESTMENTS	J	82,56,415	82,68,132
(c) DEFERRED TAX ASSETS (NET)		-	-
(d) LONG-TERM LOANS AND ADVANCES	K	2,25,30,021	2,26,90,319
(e) OTHER NON-CURRENT ASSETS		-	-
		8,04,97,985	8,70,03,946
CURRENT ASSETS			
(a) CURRENT INVESTMENTS		-	-
(b) INVENTORIES	L	3,53,42,776	3,58,43,211
(c) TRADE RECEIVABLES	M	2,44,69,789	24,377,292
(d) CASH AND CASH EQUIVALENTS	N	15,06,144	13,80,557
(e) SHORT-TERM LOANS AND ADVANCES	O	1,92,32,190	1,79,95,241
(f) OTHER CURRENT ASSETS	P	4,12,410	4,41,751
		8,09,63,309	8,00,38,052
TOTAL		16,14,61,294	16,70,41,998
NOTES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT	Y		
As per our attached report of even date			
For SANJAY RAJA JAIN & CO.			
Chartered Accountants			
(Firm Registration No.120132W)			
SANJAY RAJA JAIN	RAMPRASAD PODDAR	RAJESH PODDAR	DINESH PODDAR
Partner	Chairman	Managing Director	Director
Mem. No.108513	DIN NO. 00163950	DIN NO. 00164011	DIN NO. 00164182
Mumbai, Dated : 30.05.2016			

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2016

(Amounts in D)

Particulars	Note No.	Current Year	Previous Year
REVENUE FROM OPERATIONS			
REVENUE FROM OPERATIONS	Q	16,08,99,599	16,06,58,812
OTHER INCOME	R	7,57,615	39,84,814
TOTAL REVENUE		16,16,57,214	16,46,43,625
EXPENSES:			
COST OF MATERIAL CONSUMED	S	1,34,43,681	1,01,86,011
PURCHASE OF STOCK-IN-TRADE	T	8,65,11,265	10,68,78,452
CHANGES IN INVENTORIES OF FINISHED GOODS	U	6,49,318	(92,11,099)
WORK-IN-PROGRESS AND STOCK -IN-TRADE			
EMPLOYEE BENEFITS EXPENSES	V	83,88,711	74,62,786
FINANCE COSTS	W	40,51,177	28,01,927
DEPRECIATION AND AMORTIZATION EXPENSE		66,46,082	69,34,606
OTHER EXPENSES	X	2,85,41,138	2,75,83,914
TOTAL EXPENSES		14,82,31,372	15,26,36,598
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		1,34,25,842	1,20,07,027
EXCEPTIONAL ITEMS		-	-
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		1,34,25,842	1,20,07,027
EXTRAORDINARY ITEMS		-	-
PRIOR YEAR ADJUSTMENTS		-	-
PROFIT BEFORE TAX		1,34,25,842	1,20,07,027
TAX EXPENSE			
CURRENT TAX		55,32,000	54,25,000
EARLIER YEARS TAX		-	-
DEFERRED TAX		9,40,198	9,12,840
PROFIT(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		88,34,039	74,94,867
PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
(AFTER TAX)			
PROFIT (LOSS) FOR THE YEAR		88,34,039	74,94,867
EARNING PER EQUITY SHARE			
BASIC / DILUTED		0.13	0.11
NOTES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT			
As per our attached report of even date			
For SANJAY RAJA JAIN & CO.			
Chartered Accountants			
(Firm Registration No.120132W)			
SANJAY RAJA JAIN	RAMPRASAD PODDAR	RAJESH PODDAR	DINESH PODDAR
Partner	Chairman	Managing Director	Director
Mem. No.108513	DIN NO. 00163950	DIN NO. 00164011	DIN NO. 00164182
Mumbai, Dated : 30.05.2016			

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2016

(Amounts in D)

Note No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
A	SHARE CAPITAL:		
(1)	AUTHORISED: 8,00,00,000(PREVIOUS YEAR 8,00,00,000) EQUITY SHARES OF Rs.1/- EACH	8,00,00,000	8,00,00,000
(2)	ISSUED, SUBSCRIBED & PAID UP SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD 70000000 (P.Y.70000000) EQUITY SHARES OF RS.1/- EACH ADDITIONS DURING THE YEAR NIL (P.Y. NIL) EQUITY SHARES OF RS.1/- EACH SHARES AT THE END OF THE ACCOUNTING PERIOD 70000000 (P.Y.70000000) EQUITY SHARES OF RS.1/- EACH	7,00,00,000 - <u>7,00,00,000</u>	7,00,00,000 - <u>7,00,00,000</u>
	The Company has only one class of equity shares having a per value of Re. 1/- per share. Each shareholder is eligible for one vote per share. The Dividend proposed by the Board of Directors is subject to the approval of shareholders Detail of Holding more than 5%		
	Swasti Vinayaka Investch Pvt. Ltd.	1,86,70,000	26.67% 1,86,70,000 26.67%
B	RESERVE & SURPLUS:		
1	GENERAL RESERVE AT THE BEGINNING OF THE ACCOUNTING PERIOD ADDITIONS DURING THE YEAR AT THE END OF THE ACCOUNTING PERIOD	42,78,902 35,21,098 <u>78,00,000</u>	42,78,902 - <u>42,78,902</u>
2	SECURITIES PREMIUM ACCOUNT AT THE BEGINNING OF THE ACCOUNTING PERIOD ADDITIONS DURING THE YEAR AT THE END OF THE ACCOUNTING PERIOD	23,27,362 - <u>23,27,362</u>	23,27,362 - <u>23,27,362</u>
3	CAPITAL RESERVE AT THE BEGINNING OF THE ACCOUNTING PERIOD ADDITIONS DURING THE YEAR AT THE END OF THE ACCOUNTING PERIOD	30,150 - <u>30,150</u>	30,150 - <u>30,150</u>
4	REVALUATION RESERVE AT THE BEGINNING OF THE ACCOUNTING PERIOD DEDUCTION DURING THE YEAR AT THE END OF THE ACCOUNTING PERIOD	95,58,782 4,65,800 <u>90,92,982</u>	1,00,24,582 4,65,800 <u>95,58,782</u>
5	SURPLUS AT THE BEGINNING OF THE ACCOUNTING PERIOD ADDITIONS DURING THE YEAR (BALANCE IN STATEMENT OF PROFIT & LOSS A/C) ALLOCATIONS AND APPROPRIATIONS DIVIDEND TAX ON DIVIDEND BONUS SHARES ISSUED TRANSFER TO/FROM RESERVES AT THE END OF THE ACCOUNTING PERIOD GRAND TOTAL	16,85,801 88,34,039 (56,00,000) (11,71,791) - (35,21,098) <u>2,26,951</u> <u>1,94,77,445</u>	94,193 74,94,867 (49,00,000) (10,03,259) - - <u>16,85,801</u> <u>1,78,80,997</u>

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2016

(Amounts in D)

Note No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
C	<u>LONG TERM BORROWINGS</u>		
	<u>SECURED TERM LOANS FROM BANKS</u>	-	188,043
	IS SECURED BY HYPOTHICATION OF MOTOR CAR & PERSONAL GUARANTEE OF THE THREE DIRECTORS AND GUARNANTED BY THE DIRECTORS OF THE CO.		
		-	188,043
	<u>NATURE OF SECURITY</u> Secured against property in the name of company; group companies and personal guarantee of directors.		
	1 Vehicle loan amounting Rs.NIL /- (March 31.2015 Rs.87543) "Repayable in 59 monthly instalments commencing from Oct. 2010, last instalment due in Sept. 2015. Rate of Interest 10.25% at the "end of the Year (Previous Year 10.25% p.a.)		
	2 Vehicle loan amounting Rs.NIL /- (March 31.2015 Rs.100500) Repayable in 59 monthly instalments commencing from Nov. 2010, last instalment due in Oct. 2015. Rate of Interest 9.68% at the end of the Year (Previous Year 9.68% p.a.)		
	GRAND TOTAL	-	1,88,043
D	<u>OTHER LONG-TERM LIABILITIES</u>		
	SECURITY DEPOSITS FROM DEALERS, AGENT, WAREHOUSING ETC.	2,27,15,890	2,08,50,194
		2,27,15,890	2,08,50,194
	<u>LONG-TERM PROVISIONS:</u>	-	-
		-	-
	<u>CURRENT LIABILITIES</u>		
E	<u>SHORT-TERM BORROWINGS:</u>		
	<u>SECURED</u>	61,28,793	2,31,27,078
	IS SECURED BY HYPOTHECATION OF RECEIVABLES, STOCK IN TRADE, BOOK-DEBTS, OTHER CURRENT ASSETS & MOTOR CAR PERSONAL GUARANTEE OF THE DIRECTORS AND EQUITABLE MORTGAGE OF THIRD PARTY IMMOVABLE ASSETS		
	<u>UNSECURED</u>	19,14,000	8,94,000
		80,42,793	2,40,21,078
F	<u>TRADE PAYABLES</u>		
	SUNDRY CREDITORS	5,42,070	45,82,852
	ADVANCE FROM PARTIES-INTEREST FREE	-	-
	OTHER	7,68,660	7,38,788
		13,10,729	53,21,639

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2016

(Amounts in D)

Note No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
G	OTHER CURRENT LIABILITIES		
1	HDFC BANK ACCOUNT (A/C NO. 01438640000227)	85,63,047	29,50,584
2	UNPAID DIVIDENDS	12,80,971	11,63,008
3	TDS & OTHER TAXES PAYABLE	7,30,582	8,63,507
4	PROVISION FOR TAXATION (A.Y. 2014-15)	52,48,000	52,48,000
5	PROVISION FOR TAXATION (A.Y. 2015-16)	54,25,000	54,25,000
6	PROVISION FOR TAXATION (A.Y. 2016-17)	55,32,000	-
		<u>2,67,79,599</u>	<u>1,56,50,100</u>
H	SHORT-TERM PROVISIONS		
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	4,63,587	3,87,032
(b)	PROVISION FOR DIVIDEND & DIVIDEND TAX	67,71,791	59,03,259
		<u>72,35,378</u>	<u>62,90,291</u>

SCHEDULE :- I FIXED ASSETS

(Amounts in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
	AS ON 1-4-2015	ADDITION DURING THE YEAR	SALE/ TRANSFER DURING THE YEAR	AS ON 31-03-2016	AS ON 1-4-2015	PROVIDED DURING THE YEAR	W/off / Deletion	ADJ. DURING YEAR	AS ON 31-03-2016	AS ON 31-03-2016	AS ON 31-03-2015
FREEHOLD LAND	16,73,885	-	-	16,73,885	-	-		-	-	16,73,885	16,73,885
LEASE HOLD LAND	10,82,514	-	-	10,82,514	1,82,257	12,784		-	1,95,041	8,87,473	900,257
FACTORY BLDG.	3,83,56,944	-	-	3,83,56,944	2,06,84,126	13,23,885		-	2,20,08,011	1,63,48,934	1,76,72,819
OFFICE PREMISES	51,36,224	-	-	51,36,224	20,61,651	86,215		-	21,47,866	29,88,358	30,74,573
RESIDENTIAL FLATS	1,52,132	-	-	1,52,132	69,861	2,133		-	71,994	80,138	82,271
PLANT & MACHINERY	8,02,41,176	-	-	8,02,41,176	6,90,14,840	20,07,971		-	7,10,22,811	92,18,364	1,12,26,334
FURNITURE & FIXTURE	2,18,70,095	628,877	-	2,24,98,972	1,66,13,538	22,64,401		-	1,88,77,939	36,21,033	52,56,557
COMPUTER & PERIPHERALS	40,83,719	121,890	-	42,05,609	39,48,408	44,354		-	39,92,762	2,12,847	135,311
OFFICE & FACT. EQUIPT	16,57,395	28,000	-	16,85,395	16,35,254	17,309		-	16,52,563	32,832	22,141
ELECTRICAL INSTALLATION	40,80,922	38,524	-	41,19,446	31,90,165	5,08,281		-	36,98,447	4,20,999	890,757
VEHICLES	44,57,743	-	7,87,122	36,70,621	28,83,381	6,26,777		7,47,766	27,62,392	9,08,229	15,74,362
Gala No. 103	13,754,000	-	-	1,37,54,000	2,17,772	2,17,772		-	4,35,543	1,33,18,457	1,35,36,228
CWIP- FURNITURE & FIXTURE	-	-	-	-	-	-		-	-	-	-
TOTAL	17,65,46,749	8,17,291	7,87,122	17,65,76,918	12,05,01,253	71,11,882	-	7,47,766	12,68,65,369	4,97,11,549	5,60,45,496
PREVIOUS YEAR	16,45,69,646	1,47,17,103	27,40,000	17,65,46,749	11,58,40,846	71,34,228	2,66,178	27,40,000	12,05,01,253	5,60,45,496	4,87,28,799

J NON CURRENT INVESTMENT:

QUOTED

71,639

83,356

UNQUOTED

8,184,776
8,184,776
8,256,415
8,268,132

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2016

(Amounts in D)

Note No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
K	<u>LONG TERM LOANS AND ADVANCES:</u> SECURITY DEPOSITS (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)	2,25,30,021	2,26,90,319
		<u>2,25,30,021</u>	<u>2,26,90,319</u>
L	<u>INVENTORIES:</u> (AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)		
1	RAW MATERIALS;	60,15,891	58,67,007
2	WORK IN PROCESS;	1,32,855	9,37,376
3	FINISHED GOODS;	2,76,08,883	2,74,53,681
4	PACKING MATERIAL	3,44,700	3,42,149
5	STORES, SPARES & LOOSE TOOLS;	12,40,447	12,42,998
		<u>3,53,42,776</u>	<u>3,58,43,211</u>
M	<u>TRADE RECEIVABLES:</u> (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
(1)	DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE	1,80,23,872	1,67,03,764
(2)	OTHER DEBTS	64,45,917	76,73,526
		<u>2,44,69,789</u>	<u>2,43,77,292</u>
N	<u>CASH & CASH EQUIVALENTS :</u>		
(a)	BALANCE WITH BANKS IN CURRENT ACCOUNTS:	14,13,142	12,46,371
(b)	CHEQUES, DRAFTS ON HAND		
(c)	CASH ON HAND	93,002	1,34,187
		<u>15,06,144</u>	<u>13,80,557</u>
O	<u>SHORT TERM LOANS & ADVANCES:</u> (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED) ADVANCES RECOVERABLE IN CASH OR IN KIND FOR THE VALUE TO BE RECEIVED		
(1)	ADVANCE TO PARTIES	5,42,092	3,79,376
(2)	RECEIVABLE FROM REVENUE AUTHORITIES	1,86,90,098	1,39,48,866
(3)	CURRENT YEARS TAXES RECOVERABLE (NET OF LIABILITY)	-	-
(4)	UNITED INDIA INSURANCE CO. LTD. (FIRE INSURANCE CLAIM)	-	36,66,999
		<u>1,92,32,190</u>	<u>1,79,95,241</u>
P	<u>OTHER CURRENT ASSETS:</u> PREPAID EXPENSES	4,12,410	4,41,751
		<u>4,12,410</u>	<u>4,41,751</u>

NOTES TO AND FORMING PART OF PROFIT AND LOSS AS AT 31-03-2016

(Amounts in D)

Note No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
Q	<u>REVENUE FROM OPERATIONS:</u>		
	a SALE OF PRODUCTS	10,87,73,669	11,58,25,663
	b SALE OF SERVICES	5,21,25,930	4,48,33,149
		<u>16,08,99,599</u>	<u>16,06,58,812</u>
	c LESS: EXCISE DUTY	-	-
	NET REVENUE FROM OPERATIONS	<u>16,08,99,599</u>	<u>16,06,58,812</u>
R	<u>OTHER INCOME:</u>		
	INTEREST INCOME	2,06,878	1,50,679
	OTHER NON-OPERATING INCOME	5,50,736	1,67,136
	INSURANCE CLAIM RECEIVABLE	-	36,66,999
		<u>7,57,615</u>	<u>39,84,814</u>
S	<u>COST OF MATERIALS CONSUMED:</u>		
	PURCHASES RAW-MATERIALS AND PACKING MATERIALS	1,35,92,565	95,01,190
	ADD: OPENING BALANCE OF STOCK	<u>58,67,007</u>	<u>65,51,828</u>
		1,94,59,572	1,60,53,018
	LESS: CLOSING BALANCE OF STOCK	<u>60,15,891</u>	<u>58,67,007</u>
	CONSUMPTION OF MATERIALS	<u>1,34,43,681</u>	<u>1,01,86,011</u>
T	<u>PURCHASES OF CLOTH/READY MADE GARMENT:</u>		
	TRADED GOODS	8,48,74,101	10,16,58,597
	GREY PURCHASE	16,29,434	52,17,685
	OTHER	7,730	2,170
	TOTAL PURCHASES	<u>8,65,11,265</u>	<u>10,68,78,452</u>
U	<u>CHANGES IN INVENTORIES:</u>		
	FINISHED GOODS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	2,74,53,681	1,88,27,534
	AT THE END OF THE ACCOUNTING PERIOD	<u>2,76,08,883</u>	<u>2,74,53,681</u>
		(1,55,202)	(86,26,147)
	WORK-IN-PROGRESS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	9,37,376	3,52,424
	AT THE END OF THE ACCOUNTING PERIOD	<u>1,32,855</u>	<u>9,37,376</u>
		8,04,521	(5,84,952)
	GRAND TOTAL	<u>6,49,318</u>	<u>(92,11,099)</u>
V	<u>EMPLOYEE BENEFITS EXPENSE:</u>		
	SALARY AND WAGES	43,07,320	39,92,572
	DIRECTOR'S REMUNERATIONS/PERQUISTES	18,72,958	13,86,131
	<u>CONTRIBUTION TO PROVIDENT AND OTHER FUNDS</u>		
	CONTRIBUTION TO PROVIDENT FUND	3,24,839	4,85,607
	CONTRIBUTION TO EMPLOYEES STATE INS. FUND	32,211	29,081
	CONTRIBUTION TO OTHER FUNDS	40,528	66,431

NOTES TO AND FORMING PART OF PROFIT AND LOSS AS AT 31-03-2016

(Amounts in D)

Note No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	WORKERS AND STAFF WELFARE	6,48,313	5,79,607
	BONUS / EXGRATIA	4,67,616	3,82,727
	LEAVE ENCASHMENT	6,35,041	5,40,630
	GRATUITY	59,885	-
		<u>83,88,711</u>	<u>74,62,786</u>
W	<u>FINANCIAL COSTS:</u>		
a	<u>INTEREST EXPENSE</u>		
	INTEREST TO BANK	39,68,358	25,97,193
	INTEREST TO BANK ON VEHICLE LOAN	6,022	37,073
b	BANK CHARGES / COMMISSION	76,797	1,67,661
		<u>40,51,177</u>	<u>28,01,927</u>
X	<u>OTHER EXPENSES:</u>		
A	<u>MANUFACTURING EXPENSE :</u>		
	CONSUMPTION OF STORES AND SPARE PARTS		
	OPENING STOCK	12,42,998	12,55,343
	ADD: PURCHASES	8,68,133	8,37,495
	TOTAL	<u>21,11,131</u>	<u>20,92,838</u>
	LESS : CLOSING STOCK	<u>12,40,447</u>	<u>12,42,998</u>
		<u>8,70,684</u>	<u>8,49,840</u>
	<u>CONSUMPTION OF PACKING MATERIAL</u>		
	OPENING STOCK	3,42,149	3,29,804
	ADD: PURCHASES	13,98,940	12,53,296
	TOTAL	<u>17,41,089</u>	<u>15,83,100</u>
	LESS : CLOSING STOCK	<u>3,44,700</u>	<u>3,42,149</u>
		<u>13,96,389</u>	<u>12,40,951</u>
	OTHER JOB CHARGES	44,92,404	54,27,701
	POWER & FUEL	34,79,702	45,53,912
	REPAIR TO MACHINERY	35,83,876	54,53,132
	REPAIR TO BUILDING	16,48,879	9,88,948
		<u>1,54,71,933</u>	<u>1,85,14,484</u>
B	<u>ADMINISTRATIVE EXPENSE</u>		
	DONATION	6,00,000	6,00,000
	SUBSCRIPTION/MEMBERSHIP FEES	7,100	50,683
	RENT	27,36,048	3,36,048
	RATE & TAXES	18,25,619	7,81,102
	GENERAL EXPENSES	7,21,883	4,73,739
	INSURANCE	9,18,268	9,42,354
	LEGAL & PROFESSIONAL EXPENSES	4,66,784	4,98,957
	PAYMENT TO THE AUDITORS	1,03,500	1,03,500
	POSTAGE & COURIER EXP.	1,56,259	1,52,731
	PRINTING & STATIONERY	1,63,039	1,37,856

NOTES TO AND FORMING PART OF PROFIT AND LOSS AS AT 31-03-2016

(Amounts in D)

Note No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	TRAVELING & CONVEYANCE EXP	2,88,260	3,23,075
	REPAIR & MAINTENANCE OTHERS	29,92,777	25,04,591
	SECURITY CHARGES	4,70,041	5,10,802
	TELEPHONE EXP.	5,19,597	4,96,515
		<u>1,19,69,176</u>	<u>79,11,953</u>
C	<u>SELLING & DISTRIBUTION EXPENSE</u>		
	ADVERTISEMENT / PUBLICITY	44,875	48,196
	SALES PROMOTION	4,752	33,238
	TRANSPORTATION EXPENSES	5,96,842	7,02,181
	SALES DISCOUNT	-	74,786
	STITCHING CHARGES	505	710
	COMMISSION & BROKERAGE	4,09,305	2,04,567
	SOFTWARE DEVELOPMENT EXPENSES	43,750	93,800
		<u>11,00,029</u>	<u>11,57,478</u>
			-
	GRAND TOTAL	<u>2,85,41,138</u>	<u>2,75,83,914</u>

NOTE – Y

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016.

- The Company Income Tax assessment completed up to assessment Year 2013-14.
- Capital commitment (net off advances) not acknowledged as debt Rs NIL (Previous Year NIL).
- Significant accounting policies followed by the Company are as stated in the statement annexed to this Schedule.
- Contingent liability
 - The status of appeal filed with Sales Tax Department are as follows:

Name of Statue	Nature of Dues	Amount (in Rs.)	A.Y.	Forum where dispute is pending
The Maharashtra Value Added Tax Act, 2002	VAT	92,752/-	2009-10	Deputy Commissioner of Sales Tax, App.-II, Mumbai

- Contingent Liability in respect of Corporate Guarantee given to HDFC Bank on behalf of Ashirwad Shelters Private Limited of Rs. 45.00 Lacs and Swasti Vinayaka Art & Heritage Corporation Ltd. of Rs. 284.70 Lacs. (The management believes that the ultimate outcome of these proceedings will not have material adverse effect on the financial position and results of operations of the company.)
- Break-up of the Auditor's Remuneration is as follows:

	Current Year Rs.	Previous Period Rs.
a) Statutory Audit Fees	85,000	85,000
b) Tax / MVAT Audit Fees	18,500	18,500
c) Reimbursement of out of Pocket Expenses	0	0
	<u>1,03,500</u>	<u>1,03,500</u>

6. Pursuant to Accounting Standard – 18 “Related Party Disclosure” issued by the Institute of Chartered Accountants of India, the following transactions were carried out with the related parties :-

SR.	NAME OF RELATED PARTY	RELATIONSHIP	DESCRIPTION OF TRANSACTIONS	PAYMENTS	RECEIPTS
1	SWASTI VINAYAKA INVESTECH PVT. LTD.	COMMON DIRECTOR	COMPENSATION		1,36,672
2	ASHIRWAD SHELTERS PVT. LTD.	COMMON DIRECTOR	COMPENSATION	24,93,440	1,36,672
			RENT (PROPERTY TAX)	8,33,098	
3	SWASTI VINAYAKA REALESTATE DEVELOPMENT PVT. LTD.	COMMON DIRECTOR	COMPENSATION		1,36,672
			LOAN (NET)	3,55,00,000	3,55,00,000
			INTEREST (PAID)	29,31,633	
4	SWASTI VINAYAKA ART & HERITAGE CORPORATION LTD.	COMMON DIRECTOR	SALES PROMOTION	4,800	
			COMPENSATION		20,72,498
5	IVY LEAGUE FASHIONS PVT. LTD.	COMMON DIRECTOR	COMPENSATION		2,35,646
			PURCHASE-FABRIC/GARMENT	4,81,330	
			ELECTRICITY CHARGES	12,02,810	
			RECEIVABLE OR PAYABLE (NET)	1,39,74,083	1,34,38,083
6	ELAN REALTORS INDIA PVT. LTD.	COMMON DIRECTOR	LOAN (NET)	2,04,362	2,04,362
			BROKERAGE PAID	1,35,000	
7	RAJESH KUMAR PODDAR	MANAGING DIRECTOR	REMUNERATION	16,50,000	
			PERQUISITES	3,72,958	

7. The Company is in the process of determining dues of small scale industries / undertakings exceeding Rs.1 Lac, which is outstanding for more than 30 days.
8. a] In the opinion of the Board of Directors, the Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.
b] Balances appearing under the head Sundry Debtors, Sundry Creditors, Loans & Advances, and Deposits are subject to confirmation and reconciliation.
9. Earnings Per Share (Accounting Standard 20) is calculated as under :

	Current Year Rs.	Previous Year Rs.
Profit / Loss Attributed to Equity Shareholders (in Rs.)		
- Including Extra Ordinary Items	88,34,039	74,94,867
- Excluding Extra Ordinary Items	-	-
No. of Equity Shares	70,000,000	70,000,000
Face value of each Equity Share	Re. 1/-	Re. 1/-
Basic and Diluted earning per Equity Share		
- Including Extra Ordinary Items	Re. 0.13	Re. 0.11
- Excluding Extra Ordinary Items	Re. 0.13	Re. 0.11

10. Previous year figures have been regrouped, rearranged wherever necessary, so as to make them comparable with the figures of current year

11. Additional information required under Schedule - VI of the Companies Act, 1956 (as certified by the Management) is as under :

		CURRENT YEAR	PREVIOUS YEAR
a.	CAPACITY & PRODUCTION :		
	Licensed Capacity	No. 261 looms	261 looms
	Installed Capacity	No. 18 looms	18 looms
	Production (Cloth/Garment) :		
	Own	Mtrs. 1,02,700	97,142
	Jobwork - Grey	Mtrs. 7,25,524	6,54,269
	- Doubling	Kgs. 15,258	7,662
b.	Purchase : Cloth / Garment		
		Rs. 8,65,11,265	10,68,78,452
		Mtrs. 5,81,917	8,38,772
c.	Raw Material Consumed : Yarn		
		Rs. 1,34,43,681	1,01,86,011
		Kgs. 25,041	34,373
d.	Income From Operations :		
1	Cloth Sales-Mfd/Trading		
		Rs. 10,69,08,430	11,40,61,640
		Mtrs. 6,67,067	8,52,991
2	Readymade Division (Including showroom)		
		Rs. 18,65,239	17,64,023
		Pcs. 14,756	12,150
3	Weaving Charges		
		Rs. 94,82,176	85,48,893
		Mtrs. 7,17,833	6,64,788
4	Job Charges(Doubling)		
		Rs. 4,33,996	2,09,348
		Kgs. 15,258	7,662
5	Other Services(Net)		
		Rs. 4,22,09,758	3,60,74,908
e.	Closing Stock :		
	Raw Material		
		Rs. 60,15,891	58,67,007
		Kgs. 27,687	25,218
	Finished Goods :		
	Cloth		
		Rs. 2,55,65,338	2,54,43,583
		Mtrs. 3,88,809	3,72,284
	Readymade Garments		
		Rs. 20,43,546	20,10,098
		Pcs. 13,409	14,165
f.	Opening Stock :		
	Raw Material		
		Rs. 58,67,007	65,51,828
		Kgs. 25,218	26,961
	Finished Goods :		
	Cloth/Garments		
		Rs. 2,54,43,583	1,64,13,383
		Mtrs. 3,72,284	3,30,126
	Readymade Garments		
		Rs. 20,10,098	24,14,151
		Pcs. 14,165	15,766
g.	Consumption of Raw Material :		
	Indigenous		
	Percentage	1,34,43,681	1,01,86,011
		100	100
h.	Consumption of Stores & Spares		
	Indigenous		
	Percentage	8,70,684	8,49,840
		100	100
i.	Income / Expenditure in Foreign Currency		
		NIL	NIL

ANNEXURE I

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

1) System of Accounting:

The accounts have been prepared on historical cost basis of accounting. All expenses except commission and incentive on sale and income to the extent considered payable and receivable respectively unless stated otherwise are accounted for on accrual basis.

2) Dividend Receipts:

Dividend is accounted on cash basis.

3) Fixed Assets and Depreciation:

I. Fixed Assets: All Fixed Assets are valued at cost (Including Revaluation) less depreciation.

II. Depreciation: Depreciation has been calculated on all the assets of the Company under straight line method at the rates and in the manner as specified in Schedule II to the Companies Act, 2013 and leasehold land is being written off over the lease period.

4) Investments :

I. Unquoted : Investments are valued at cost of acquisition.

5) Inventories:

I. Yarn, packing materials, stores & spares and stock of unquoted shares (Long Term) are valued at cost (FIFO METHOD).

II. Stock in trade, readymade garments and goods in process are valued at cost or market value whichever is lower.

6) Employees Benefits:

I. The Company has taken Group Gratuity Insurance Policy with Life Insurance Corporation of India to secure gratuity liability on retirement of the employees of the Company. The premium payable / refund receivable if any, is accounted on cash basis.

II. Leave encashment is accounted on accrual basis.

7) Deferred Revenue Expenditure:

Major expenditure on advertisement and publicity are accounted as deferred revenue expenditure and are being written off over a period of 7 years.

8) Income from Operations:

Income from operations include sale of manufactured/traded goods, shares, services, warehouse Compensation.

9) Sales:

Sales represent amount billed for goods sold inclusive of Excise Duty and Sales Tax, but net off trade discounts, returns and allowances.

10) Others:

Other accounting policies not specifically disclosed are in conformity with the normally accepted accounting policies.

11) Impairment:

The management periodically assesses using internal sources whether there is any indication that an asset may be impaired. If an asset is impaired, the group recognizes an impairment loss as the carrying amount of the asset over the recoverable period.

12) Taxation :

Income Tax Expenses comprises of current tax (i.e. amount of tax for the period determined in accordance with the income tax law), deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation law, deferred tax asset are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

CASH FLOW STATEMENT

(Prepared pursuant to Listing Agreement)

(Amounts in D)

	CURRENT YEAR		PREVIOUS YEAR	
	RS.	RS.	RS.	RS.
A. CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net Profit/ (Loss) Before Tax and Extraordinary Items		1,34,25,842		1,20,07,027
Adjustment for:				
Depreciation	66,46,082		69,34,606	
Interest Paid/Payable on Loans etc.	40,51,177		28,01,927	
Interest Received/Receivable on Loans	(2,06,878)		(1,50,679)	
Profit on sale of fixed assets	(1,82,597)			
Loss on sale of Investment	11,716	1,03,19,500	-	95,85,854
Operating Profit before Working Capital Changes		2,37,45,342		2,15,92,881
Trade Receivable	(92,497)		(10,83,021)	
Inventories	500,435		(85,26,277)	
Trade Payable / Other Current Liabilities	80,63,676		1,51,33,867	
		84,71,614		55,24,569
Cash Generated from Operation		32,216,956		2,71,17,450
Extra Ordinary Items		-		-
Net Cash from Operating Activities	(A)	3,22,16,956	(A)	2,71,17,450
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(8,17,291)		(1,47,17,103)	
Purchase of Investment	-		(56,23,596)	
Sale of Fixed Assets	2,21,953		-	
Interest on Loans	2,06,878		1,50,679	
Net Cash used in Investing Activities	(B)	(3,88,460)	(B)	(2,01,90,020)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	(67,71,791)		(59,03,259)	
Long Term Borrowings (Net)	16,77,653		(1,07,953)	
Short Term Borrowings	(1,59,78,285)		1,61,45,725	
Interest	(40,51,177)		(28,01,927)	
Long Term Loans & Advances	1,60,298		(1,11,671)	
Short Term / Other Current Assets	(12,07,608)		(89,76,817)	
Income Tax Paid	(55,32,000)		(54,25,000)	
Net Cash used in Financing Activities	(C)	(3,17,02,910)	(C)	(71,80,902)
Net (A+B-C)		1,25,586		(2,53,472)
Cash & Cash Equivalent as on 31st March, 2015		13,80,557		16,34,028
Cash & Cash Equivalent as on 31st March, 2016		15,06,144		13,80,557
Net Inflow / (Outflow)		1,25,586		(2,53,472)

RAMPRASAD PODDAR
Chairman
DIN NO. 00163950
Mumbai, Dated : 30.05.2016

RAJESH PODDAR
Managing Director
DIN NO. 00164011

DINESH PODDAR
Director
DIN NO. 00164182

AUDITOR'S CERTIFICATE

We have verified the above Cash Flow of Swasti Vinayaka Synthetics Limited, derived from the Audited Financial Statement and books & records maintained by the company for the year ended 31st March, 2015 and year ended 31st March, 2016 and found the same to be drawn in accordance therewith.

Mumbai, Dated : 30.05.2016

For SANJAY RAJA JAIN & CO.
Chartered Accountants
(Firm Registration No.120132W)

SANJAY RAJA JAIN
Partner
Mem. No.108513

Swasti Vinayaka Synthetics Limited

CIN: L99999MH1981PLC024041

Registered Office: J-15,M.I.D.C.,Tarapur, Boisar, Dist. Palghar - 401506.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

34th Annual General Meeting on September 30, 2016

Name and address of the members _____
(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held : _____

Name of Proxy _____
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 34th Annual General Meeting of the Swasti Vinayaka Synthetics Limited., at J-15, M.I.D.C., Tarapur, Boisar, Dist. Palghar - 401506.

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Swasti Vinayaka Synthetics Limited.

(Signature of Member / Proxy / Representative)

Note:

Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.

..... Cut Here

Swasti Vinayaka Synthetics Limited

CIN: L99999MH1981PLC024041

Registered Office: J-15,M.I.D.C.,Tarapur, Boisar, Dist. Palghar - 401506.

PROXY FORM

Form No. MGT-11

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

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 Swasti Vinayaka Synthetics Limited hereby appoint:

1) Name : _____
Address : _____
Email ID : _____
Signature : _____, or failing him,

2) Name : _____
Address : _____
Email ID : _____
Signature : _____, or failing him,

3) Name : _____
Address : _____
Email ID : _____
Signature : _____.

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on the Friday, September 30, 2016 at 11.00 a.m. J-15, M.I.D.C.,Tarapur, Boisar, Dist. Palghar - 401506 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	Type of Resolution	Vote	
			For	Against
1	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2016	Ordinary		
2.	Declaration of Dividend for the financial year 2015-16	Ordinary		
3.	Appointment Mr. Dinesh Poddar who retires by rotation	Ordinary		
4.	Ratify the appointment of M/S. SANJAY RAJA JAIN & CO. Chartered Accountants, (FRN 120132W) Mumbai, Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting.	Ordinary		

Signed this Day of 2016

Signature of Shareholder(s)

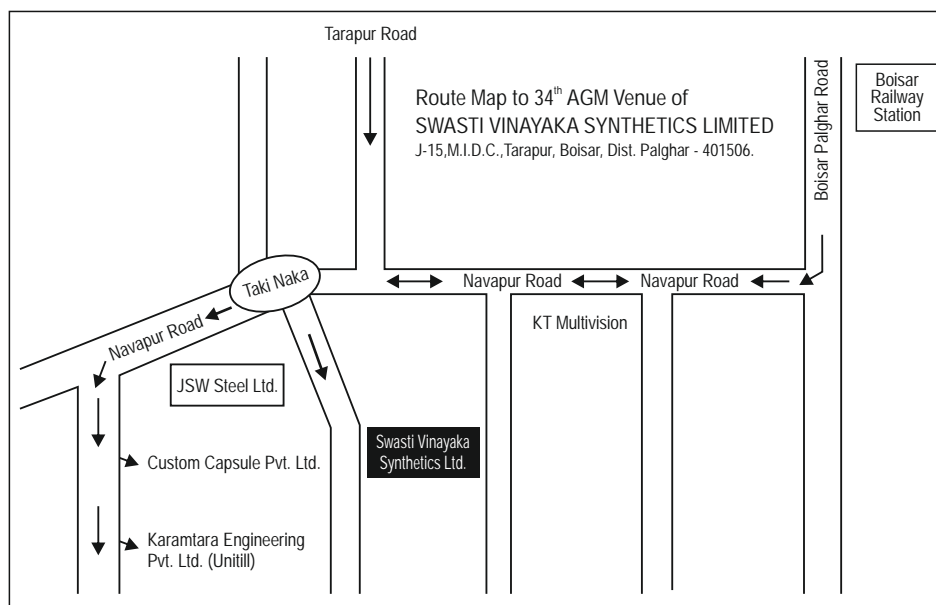
Signature of Proxy Signature(s).....

Affix
Re. One
Revenue
Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the Company.

BOOK-POST



TO,



If undelivered, please return to :

Swasti Vinayaka Synthetics Limited

306, Tantia Jogani Industrial Estate, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.

Tel. : +91(22) 4344 3555 Fax : +91(22) 2307 1511