

KAPIL COTEX LIMITED
Cin No. L17100MH1983PLC031114
UG-276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY
STATION, BHANDUP (WEST), MUMBAI - 400078
Email id :kapilcotexlimited@yahoo.co.in Telephone No. 022-21660432
Website: www.kapilcotexlimited

Date: 18th October, 2017

To.
The Secretary/ Corporate Relation Dept.
The Bombay Stock Exchange Limited
P J Towers,
Dalal Street,
Fort, Mumbai -400001.

Script Code:509845

Dear Sir/Madam

Sub: Submission of Annual Report 2016-17


Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclosed herewith the Annual Report 2016-17 approved and adopted at the 34th Annual General Meeting of the Company, held on Friday September 29, 2017 at 11.00 A.M. at the registered office of the Company at UG-276, Dreams Mall, L. B. S. Marg, Near Bhandup Railway Station, Bhandup (W), Mumbai - 400078.

Kindly take above on record and acknowledge receipt of the same.

Thanking You,

Yours Faithfully,
For KAPIL COTEX LIMITED


PRAKASHCHANDRA RATHI
Director
DIN: 01393087
305, BEWI CHING APPARTMENT,
MINILAND TANK ROAD,
BHANDUP(W) MUMBAI 400078

KAPIL COTEX LTD

CIN : L17100MH1983PLC031114

34TH ANNUAL REPORT

2016-2017

34TH ANNUAL REPORT

2016-2017

KAPIL COTEX LIMITED

REGD. OFFICE: UG- 276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY STATION, BHANDUP (WEST), MUMBAI - 400078

CIN: L17100MH1983PLC031114

Tel No: 91-(22)- 21660432

Email ID: kapilcotexlimited@yahoo.co.in

BOARD OF DIRECTORS:

Mr. PRAKASHCHANDRA RATHI (DIN- 01393087)	:	Chairman & Director
Ms. Poonam Rathi (DIN- 01274428)	:	Director
YOGESH NANDLAL CHANDAK (DIN- 01274080)	:	Director
PANKTI CHETAN BHANSALI (DIN- 02883120)	:	Non Independent Non-Executive Director w.e.f. 07/09/2017
RAKESH R. SOMANI (DIN 02554166)	:	Independent Non-Executive Director w.e.f. 04/09/2017
JAGDISH MANOHAR MANTRI (DIN 02632596)	:	Independent Non-Executive Director w.e.f. 07/09/2017
PRAKASH AROOR NARAYAN SUBBA RAO (DIN 06694300)	:	Director & Chief Financial Office w.e.f. 07/09/2017

BANKERS:

Federal Bank
Opp Swani Narayan Mandir,
Dadar (East),
Mumbai

AUDITORS:

G. S. Toshniwal & Associates.,
Chartered Accountants
308, 3rd Floor, Sharda Sadan,
11, S. A. Brelvi Road,
Opp Firestation, Fort, Mumbai - 400001

SECRETARIAL AUDITORS:

Nimesh Padia & Associates

REGISTRAR & SHARE TRANSFER AGENT:

Satellite Corporate Services Private Limited
Tel: - 022-28520461 Fax: - 022-28511809
Email id: service@satellitecorporate.com
Website: www.satellitecorporate.com

LISTING OF EQUITY SHARES:

BSE Limited

NOTICE

NOTICE is hereby given that **34TH ANNUAL GENERAL MEETING** of the members of **KAPIL COTEX LIMITED** will be held on Friday the 29th September, 2017 at 11.00 a.m. at the Registered Office of the Company at, Dreams Mall, L. B. S. Marg, Near Bhandup Railway Station, Bhandup (W), Mumbai - 400 078 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of *the Company for the financial year ended 31st March, 2017*, and report of the Board of Directors and Auditors thereon.
2. *To appoint a Director in place of Mr. Yogesh Chandak. (Din No. 01274080), who retires by rotation, and being eligible offers himself for re-appointment.*
3. To appoint M/s. R. K. Somani & Associates, Chartered Accountants (ICAI Firm Registration No. 118666W), as Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. R. K. Somani & Associates, Chartered Accountants (ICAI Firm Registration No. 118666W), Mumbai be and is hereby appointed as the Statutory Auditors of the Company in place of M/s. G. S. Toshniwal & Associates, Chartered Accountants, Mumbai (FRN:116867W), the retiring Statutory Auditors, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 39th Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every Annual General Meeting till the 38th Annual General Meeting, at such remuneration plus such taxes as may be applicable and reimbursement of out-of pocket expenses in connection with the audit as the Board of Directors/ Audit Committee may fix in this behalf."

SPECIAL BUSINESS

- 4 To consider, and if thought fit, to pass with or without modification(s) the following as an ordinary business

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder read with Schedule IV to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rakesh R. Somani (DIN 02554166), a Non-Executive Independent Director of the Company who was appointed as an Independent Director by the Board of Directors of the Company to

submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years from the date of this Annual General Meeting and will hold office till the conclusion of the 39th Annual General Meeting of the Company.”

- 5 To consider, and it thought fit, to pass with or without modification(s) the following as an ordinary business

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jagdish Mantri (DIN 02632596), a Non-Executive Independent Director of the Company who was appointed as an Independent Director by the Board of Directors of the Company to hold office up to the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years from the date of this Annual General Meeting and will hold office till the conclusion of the 39th Annual General Meeting of the Company.”

6. To consider, and it thought fit, to pass with or without modification(s) the following as an Special business

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification (s) or re-enactments(s) thereof for the time being in force) (“the Act”) read with Companies (Management and Administration) Rules, 2014 and the provisions of the Articles of Association of the Company and subject to other applicable statutory approvals, consents, sanctions and permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to (i) give any loans to any person or other body corporates or (ii) give any guarantee(s) or to provide any security(ies) in connection with any loan to any other body corporate or person, or (iii) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate(s) and other than body corporate, from time to time, to invest/re invest in quoted/ unquoted investment in share, stock, securities, debentures, mutual fund(s), fixed deposit, government securities, bonds, trust and in one or more tranches, for such amount(s) as

the aggregate outstanding amount of such loan(s)/ guarantee(s)/ security(ies)/ investment(s) (apart from the loan(s)/ guarantee(s)/ security(ies)/ investment(s) already given/ made/ held by the Company) shall not any time exceed Rs. 10,00,00,000/- (Rupees Ten Crores Only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and finalize in its absolute discretion the terms and conditions, the timing and all related matters in respect of the above mentioned loan(s) / guarantee(s)/ security(ies) / investment(s) including but not limited to timing, the amount and the nature of each such loan(s)/ guarantee(s) / security(ies) / investment(s), with power to transfer, sell, settle or otherwise dispose off the same, from time to time and to do all such acts, deeds, matters and things, as may be necessary and / or expedient to give effect to this resolution."

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. THE FORM OF PROXY FOR THE ANNUAL GENERAL MEETING IS ENCLOSED. PROXY IN ORDER TO BE VALID MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Register of Members and Share Transfer Books of the Company will remain closed from the Friday 22nd September, 2017 to Friday 29th September, 2017 (both days inclusive)
4. Members are requested to notify immediately any change in their address to the Company alongwith any change in their bank details already registered with the company.
5. VOTING THROUGH ELECTRONIC MEANS
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be

votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM) may also attend the AGM) but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2017 (9:00 am) and ends on 28th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote evoting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Kapil Cotex Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to akshat@nimishpadiaassociates.com with a copy marked to evoting@nsdl.co.in.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or santosh.jaiswal@linkintime.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. *Nimesh Padia & Associates LLP*, Practicing Company Secretaries, (Membership No. ACS 26141) has been appointed

the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Kapil Cotex Limited and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and National Stock Exchange of India Limited.

Registered Office
UG-276, Dreams Mall.
L. B. S. Marg,
Near Bhandup Railway Station,
Bhandup (W), Mumbai - 400 078
Date: 07/09/2017

BY ORDER OF THE BOARD

Prakash Rathi
Director
Din: 01393087
305, BEWI CHING
APPARTMENT MINILAND
TANK ROAD BHANDUP (W)
MUMBAI- 400078.

Explanatory Statement

Pursuant to Section 102(1) of the Companies Act, 2013

Item no. 4

The Board of Directors vide circular resolution dated September 04, 2017, appointed Mr. Rakesh Somani (DIN 02554166) as an Additional Director of the Company in the capacity of Independent Director with effect from September 04, 2017 pursuant to Section 161 of the Companies Act to hold office of Director upto the date of ensuing Annual General Meeting of the Company. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member along with a deposit of ₹ 1 Lakh proposing the candidature of Mr. Rakesh R. Somani for appointment as Independent Director as per the provisions of Sections 149 and 152 of the Companies Act, 2013. Mr. Rakesh R. Somani has given declaration to the Board of Directors of the Company that he meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Further, pursuant to the provisions of Section 149 (13) of the Companies Act, 2013, being an Independent Director, he is not liable to retire by rotation. Except Mr. Rakesh R. Somani, being appointee and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 4. The Board of Directors recommend the resolution at Item No. 4 for approval of the Members.

Item no. 5

The Board of Directors vide board resolution dated September 07, 2017, appointed Mr. Jagdish Mantri (DIN 02632596) as an Additional Director of the Company in the capacity of Independent Director with effect from September 07, 2017 pursuant to Section 161 of the Companies Act to hold office of Director upto the date of ensuing Annual General Meeting of the Company. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member along with a deposit of ₹ 1 Lakh proposing the candidature of Mr. Mr. Jagdish Mantri for appointment as Independent Director as per the provisions of Sections 149 and 152 of the Companies Act, 2013. Mr. Mr. Jagdish Mantri has given declaration to the Board of Directors of the Company that he meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Further, pursuant to the provisions of Section 149 (13) of the Companies Act, 2013, being an Independent Director, he is not liable to retire by rotation. Except Mr. Mr. Jagdish Mantri, being appointee and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 5. The Board of Directors recommend the resolution at Item No. 5 for approval of the Members.

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of Director seeking appointment at

Name of the Director	Mr. Rakesh Somani	Jagdish Mantri
Date of Birth	19/08/1986	03/12/1975
Date of Appointment	04 th September, 2017	07 th September, 2017
Qualification	Masters in Financial Analysis & B.Com	
Directorship held in other Public Company	Nil	Nil
Membership/ Chairmanship of Committees of other Public Company	Nil	Nil
Number of shares held in the company	Nil	Nil
Relationship between directors inter-se	N.A.	N.A.

ITEM No. 6

In view of the provisions of Section 186 of the Companies Act, 2013 to authorize the Board of Directors of the Company to give loan(s), give guarantee(s), provide security(ies) and to make investment(s) together with loan(s)/ guarantee(s)/ security(ies) already given and investments already made by the Company to other body corporate(s) or person(s) in the ordinary course of business exceeding the prescribed limits i.e. i) Sixty per cent of the aggregate of the paid-up share capital and free reserves and securities premium account of the Company or, ii) Hundred per cent of its free reserves and securities premium account of the Company, whichever is more, needs prior approval of shareholders of the Company by means of a special resolution.

In order to enable the Board of Directors to explore various opportunities for growth and as a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment(s), providing loan(s) or giving guarantee(s) or providing securities in connection with loans to anybody corporate(s) or person upto an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores) approved by the board of directors by way of a circular resolution dated 07th September, 2017

Such loan(s) shall be given and investment(s) shall be made or security (ies) shall be provided by the Board of Directors of the Company or Committees thereof in other body corporate(s) or other person(s) including subsidiary (ies)/ step subsidiary (ies) in India and abroad from time to time. The aforesaid limit of Rs. 10, 00, 00,000/- (Rupees Ten Crores). The related documents are kept at the registered office of the company open for inspection during 11:00 a.m. to 1:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, upto 1 (one) day prior to the date

of the meeting. The Board accordingly recommends passing the Special resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their directorships and shareholding in the Company and in the bodies corporate in which investments may be made or loans/ guarantees may be given or securities may be provided pursuant to this Special Resolution.

Registered Office
Shop No. 276, Dreams Mall.
L. B. S. Marg,
Near Bhandup Railway Station,
Bhandup (W), Mumbai - 400 078
Date: 07/09/2017

BY ORDER OF THE BOARD

Prakash Rathi
Director
Din: 01393087
305, BEWICHING
APPARTMENT, MINILAND
TANK ROAD, BHANDUP (W),
MUMBAI- 400078

DIRECTORS' REPORT
2016-2017

To,
The Members,
Kapil Cotex Limited

The Directors have pleasure in submitting their 34th ANNUAL REPORT along with the Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2017

FINANCIAL RESULTS

	Current Year ended 31.03.2017 (Rs.)	Previous Year ended 31.03.2016 (Rs.)
Income		
Revenue from operations	0	0
Other Income	23,01,045	11,26,256
Total Revenue	23,01,045	11,26,256
Less : Total Expenses (Excluding Depreciation)	20,37,878	7,89,028
Profit Before Depreciation & Taxation	2,63,167	3,37,228
# (-) Depreciation	43,864	36,893
Profit Before Taxation & Extra-Ordinary Items	2,19,303	3,00,335
Less: Extra Ordinary Items	11,53	252810
Profit Before Taxation	2,18,150	47,525
(-) Provision for Taxation		
(i) Current Tax	34,800	15,500
(ii) Deferred Tax	788	1,136
(iii) Income Tax Provision earlier year	15,602	13,296
Profit for the year	1,66,960	44,185

OPERATIONAL REVIEW:

Gross revenues for the year ended 31st March, 2017 is Rs. 23,01,045/-, as against Rs. 11,26,256/- in the previous year. Profit before depreciation and taxation is Rs. 2,63,167/- as against Rs. 3,37,228/- in the previous year. The net profit of the Company for the year under review was placed is Rs. 1,66,960/- as against Rs. 44,185/- in the previous year.

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

SHARE CAPITAL

The paid up equity capital as on March 31, 2017 was Rs.1,04,00,000/-. During the year under review, the Company has not issued any shares.

MATERIAL CHANGES AND COMMITMENTS

There have not been any material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company as on March 31, 2017 and the date of this report i.e. May 31, 2017.

GENERAL

During the financial year 2016-17, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 and rules made there under.

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.

The Company has in place policy as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, company has no women employees during the year.

DIRECTOR & KMP

Mrs. Poonam Rathi retires by rotation and, being eligible, offers herself for re-appointment. The Directors recommend Mr. Poonam Rathi for re-appointment.

There has one Change in the constitution of Board during the year Mr. Ellath Surendran has resigned from the directorship of the company w.e.f. 12/08/2016.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit,

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have 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.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Four Board Meetings were convened and held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SN	Date of Meeting	Board Strength	No. of Directors Present
1.	30/05/2016	6	
2.	12/08/2016	5	
3.	14/11/2016	5	
4.	14/02/2017	5	

RELATED PARTY TRANSACTIONS:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

The detail of the investments made by company is given in the notes to the financial statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Director.

The Accounts Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

Based on the report of internal audit function, corrective action is taken and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been constituted as per the section 178(1) of the Companies Act, 2013.

AUDIT COMMITTEE

The Company's Audit Committee has been constituted as per section 177 of the Companies Act, 2013. Four meetings of the Audit Committee were held during the financial year 2016-1.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company's Stakeholders Relationship Committee has been constituted as per section 177 of the Companies Act, 2013. Two meetings of the

Stakeholders Relationship Committee were held during the financial year 2016-17

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

At present the company has not identified any element of risk which may threaten the existence of the company.

AUDITORS & REPORT thereon

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the term of Statutory Auditors of the Company M/s. G. S. Toshniwal & Associates (FRN: 116867W), ends at the conclusion of the ensuing Annual General Meeting and not eligible for re-appointment. The Audit Committee has recommended the appointment of R. K. Somani & Associates, Chartered Accountants (ICAI Firm Registration No. 118666W), in place of retiring Statutory Auditors. M/s. R. K. Somani & Associates have furnished a certificate that their appointment, if made, will be within the limits prescribed under the Companies Act. The Directors recommend their appointment as the Statutory Auditors for a period of five years for approval of the Members. Members are requested to approve their appointment as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the 69th Annual General Meeting of the Company, subject to the ratification of their appointment by the Members at every Annual General Meeting till the 38th Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

INTERNAL AUDITOR

As per section 138 of the Companies Act, 2013, the Company has appointed M/s. G S Toshniwal & Associates, Chartered Accountants, internal auditors for the year to 2017-2018 to conduct the internal audit and to ensure adequacy of the internal controls, adherence to Company's policies and ensure statutory and other compliance through, periodical checks and internal audit.

COST AUDITORS

As per Section 148 read with Companies (Audit & Auditors) Rules, applicable to cost auditors, the company was not liable to appoint Cost auditors for the financial year 2017-18.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s Nimesh Padia & Associates a Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return of the Company for the financial year ended on March 31, 2015 in Form MGT-9 is annexed herewith.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

SEBI Circular No. No. SEBI/LAD-NRO/GN/2015-16/013 dated 02nd September 2015, we are under exempted category as the paid up equity capital of the Company is below Rs.10 Crores and Net worth is below Rs.25 Crores as on the last day of the previous financial year (audited). I.e. 31.03.2017.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

A) There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

A) There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

B) EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS ARE AS FOLLOWS:

- 1) **The Board of Directors of the Company is not constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Director. The Company has not appointed a full-time Company Secretary as key managerial personnel as required under Section 203 of the Act.**

Ans : The Company is reconstituting the Board in the near future by appointing executive, nonexecutive & independent director. The Company is enjoying the services of Practising Company Secretary (PCS) since last so many years for observance and compliance as per the Companies Act, 2013 & SEBI. The Company has already intimated about appointment of Managing Director, CFO to BSE & necessary compliance under companies act, will be done current financial year

- 2) **The Company has appointed Mrs. Pankti Chetan Bhansali as an Independent Director on the Board of the Company. However, she is not eligible to be appointed as an Independent Director as she holds more than 2% of the total voting power of the Company which is not in compliance with the provisions of Section 149 of the Act and the Rules made thereunder.**

Ans: The Company will change the designation from Independent Director to Non Independent Non-Executive Director during the reconstitution of the Board

- 3) **We further report that the composition of the Audit Committee, Nomination & Remuneration Committee, and Shareholders Grievance Committee is not as per the provisions of the Act.**

Ans: As soon as the board of directors are reconstituted the Audit Committee, Nomination & Remuneration Committee and Shareholders Grievance Committee shall be constituted as prescribed under the Act.

- 4) **Investments of the Company are in excess of the limits prescribed under Section 186 of the Act. As per the explanation received from the Management of the Company, the investments pertain to previous financial years, the approval of which was given by the members. However, presently, the Company does not have the copies of the resolution passed for the same. We have been informed by the Management that the Company shall trace the missing documentation and apply for condonation of delay in filing of MGT-14 to register the special resolution in the current year as prescribed under the Act**

Ans: The investments pertain to previous financial years and the Company has not made new investments during the financial year under review but since the investments are excess in terms of limits under the Act, the company shall take necessary steps to apply for compounding under Act.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013

As such there is no woman employee in the Company; an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

PARTICULARS OF EMPLOYEES

Information as per Section read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Considering the nature of activities of the company, the Information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the Company. However, the Company is making all efforts to conserve the same and the Company's technology being indigenous, the question of absorption by the Company does not arise. Also no foreign exchange were earned or spent.

DETAILS OF FRAUDS REPORTED BY AUDITORS:

During the year under review, there were no frauds reported by Statutory Auditors under provision of section 143(12) of the Companies Act, 2013 and rules there under.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

Place : Mumbai

By Order of the Board

DATED: 31/05/2017

REGISTERED OFFICE

**SHOP NO. 276,
DREAMS MALL,
L. B. S. MARG,
BHANDUP (WEST),
MUMBAI - 400078**

**PRAKASHCHANDRA RATHI
Din 01393087
Director**

**POONAM RATHI
Din. 01274428
Director**



G. S. Toshniwal & Associates

Chartered Accountants

308, Sharda Sadan, 11, S. A. Brelvi Street, Opposite Fire Station, Fort, Mumbai - 400 001.

Tel. : +91 22 2263 1198 / 2266 1198 • E-mail : gstoshniwal@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of M/S KAPIL COTEX LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Kapil Cotex Limited, (The Company), which comprises the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of

the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure-A a statement on the matters specified in paragraphs 4 and 5 of the Order, to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards specified under Section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- (f) With respect to the adequacy of 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.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i) The Company does not have any pending litigations as at March 31, 2017 which would impact its financial position.
 - ii) The Company has no long-term contracts as at March 31, 2017 hence, there are no material foreseeable losses. The Company does not have derivative contracts as at March 31, 2017.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.

(h) The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer note no. (J) to Notes to Accounts.

**For G S Toshniwal & Associates
(Chartered Accountants)
Firm Reg No. : - 116867W**

**Place : Mumbai
Date: 31.05.2017**

**(CA GAURI SHANKER TOSHNIWAL)
Proprietor
M.No. 091594**



G. S. Toshniwal & Associates

Chartered Accountants

308, Sharda Sadan, 11, S. A. Brelvi Street, Opposite Fire Station, Fort, Mumbai - 400 001.

Tel. : +91 22 2263 1198 / 2266 1198 • E-mail : gstoshniwal@gmail.com

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The annexure referred to in our Independent Auditors report to the members of the Company on the financial statement for the Year ended on 31st March, 2017, We report that:-

(i) In Respect of Fixed Assets:

1. The company has maintained proper records showing full particulars, including quantitative details and Situation of the fixed assets.
2. As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
3. The title deeds of immovable properties are held in the name of the company.

(ii) In Respect of Stock:

The Company is providing the services of consultancy/commission basis. Accordingly it does not have any physical inventories in hand, so the paragraph 2 of the Order is not applicable.

(iii) In Respect of loans secured or unsecured, according to the information and explanation given to us, the company has not granted any secured or unsecured loans to companies, Firms, and other parties listed in the register. Consequently the requirement of clauses (iii) (a) to (iii) (b) of the paragraph 3 of the order not applicable.

(iv) In respect of loans, investments, guarantees, and security wherever applicable, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public within the meaning of section 73 to 76 of the Act & directives issued by the Reserve Bank of India.

(vi) The central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act for any services rendered by the Company.

(vii) a) The company is regular in depositing of undisputed statutory dues. As informed to us there is no arrears of outstanding statutory dues as at the last day of the financial year concerned for the period of more than six months from the date they become payable. Further it is explained to us Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Sales tax, Wealth tax, Custom Duty, Excise Duty, cess are not applicable to the company during the year. *Professional tax under the Maharashtra State tax on Profession, Trade, Ceilings & Employments act, 1975 has not been paid/provided.*

b) According to the information & explanation given to us, there are no material dues of Income Tax, Vat tax, wealth tax, duty of customs which have not been deposited with the appropriate authorities on account of any dispute.

(viii) The company did not have any outstanding dues to financial institution, Banks or debenture holders during the year. The Company did not have any term loans outstanding during the year.

- (ix) No moneys was raised by way of initial public offer or further public offer (including debt instruments), during the year.
- (x) During the course of our examination of the books of account and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information & explanation given to us and based on our examination of the records of the company, Director/Managerial remuneration has been paid to a Director, during the year. *The remuneration has not been approved by the resolution in a general meeting of the Shareholders, as mandated by the provisions of the section 197 read with Schedule V to the Act.*
- (xii) The Company is not a Nidhi Company, so the relevant clause is not applicable to the Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him, during the year under review.
- (xvi) Considering the nature of the company's business, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act,

For G S Toshniwal & Associates
(Chartered Accountants)
Firm Reg No. : - 116867W

(CA GAURI SHANKER TOSHWAL)
Proprietor
M.No. 091594

Place : Mumbai
Date: 31.05.2017



G. S. Toshniwal & Associates

Chartered Accountants

308, Sharda Sadan, 11, S. A. Brelvi Street, Opposite Fire Station, Fort, Mumbai - 400 001.

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Annexure A to Independent Auditors' Report

Referred to the Independent Auditors' Report of even date to the members of KAPIL COTEX LIMITED on the financial statements as of and for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of KAPIL COTEX LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 (ICAI). 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 Act.

Auditors' Responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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

6. 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

7. 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

8. 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, 2017, 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 G S Toshniwal & Associates
(Chartered Accountants)
Firm Reg No.: 116867W

Place : Mumbai
Date: 31.05.2017

(CA GAURI SHANKER TOSHWAL)
Proprietor
M.No. 091594

KAPIL COTEX LIMITED

G-276, Gate no 3, dreams the Mall, LBS Marg, Bhandup W, MUMBAI-400 078

CIN No. L17100MH1983PLC031114

BALANCE SHEET AS AT 31st MARCH, 2017

Particulars	Note No.	Figures as at the end of 31.03.2017	Figures as at the end of 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	10,400,000	10,400,000
(b) Reserves and Surplus	3	7,673,845	7,506,885
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred Tax Liabilities (Net)	4	15,985	15,197
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	5	369,286	523,851
(d) Short Term provisions	6	34,800	15,500
Total Equity & Liabilities		18,493,916	18,461,433
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets			
		243,876	233,740
Intangible Assets			
		-	-
Capital Work-in-progress			
		-	-
(b) Non-Current investments			
		17,607,710	17,447,736
(c) Long-term loans and Advances			
		-	-
(d) Other Non-current assets			
		-	-
(2) Current Assets			
(a) Current Investments			
		-	-
(b) Inventories			
		-	-
(c) Trade Receivables			
		118,766	51,094
(d) Cash and cash equivalents			
		490,521	468,960
(e) Short-term loans and advances			
		33,043	259,903
(f) Other Assets			
		-	-
Total Assets		18,493,916	18,461,433

Significant Accounting Policies & Notes to Accounts 1 to 19

Notes referred above attached there to form an integral part of Balance Sheet

As per our Report of even date.

FOR G S TOSHNIWAL & ASSOCIATES

FOR KAPIL COTEX LIMITED

CHARTERED ACCOUNTANTS

(REG NO. 116867W)

(GAURI SHANKER TOSHNIWAL)

PROPRIETOR

Membership No. : 091594

PLACE : MUMBAI

DATE: 31.05.2017

(Prakash Rathi)

(DIRECTOR)

DIN no. 01393087

(Poonam Rathi)

(DIRECTOR)

DIN no. 01274428

(Prakash Rao)

Chief Financial Officer

KAPIL COTEX LIMITED

G-276, Gate no 3, dreams the Mall, LBS Marg, Bhandup W, MUMBAI-400 078

CIN No. L17100MH1983PLC031114

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

Sr. No	Particulars	Note No.	Figures as at the end of 31.03.2017	Figures as at the end of 31.03.2016
			Rs.	Rs.
I	Revenue from operations	13	-	-
	Other Income	14	2,301,045	1,126,256
	I. Total Revenue		2,301,045	1,126,256
II	Expenses:			
	Employee Benefit Expense	15	1,430,642	304,008
	Depreciation and Amortization Expense	16	43,864	36,893
	Other Administrative Expenses	17	607,236	485,020
	Total Expenses (II)		2,081,742	825,921
III	Profit before exceptional and extraordinary items and tax	(I-II)	219,303	300,335
	Extraordinary Expenses/Others	18	1,153	252,810
IV	Profit before tax		218,150	47,525
V	Tax expense:			
	(1) Current tax		34,800	15,500
	(2) Deferred tax		788	1,136
	(3) Income tax paid of Earlier Years (W/off)		15,602	13,296
	Total		-	-
VI	Profit/(Loss) for the period	(IV- V)	166,960	44,185
VII	Earning per equity share:			
	(1) Basic		0.16	0.04
	(2) Diluted		0.16	0.04

Notes referred to above form an integral part of Statement of Profit & Loss Account

As per our Report of even date.

FOR G S TOSHNIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(REG NO. 116867W)

FOR KAPIL COTEX LIMITED

(GAURI SHANKER TOSHNIWAL)
PROPRIETOR
Membership No. : 091594
PLACE : MUMBAI
DATE: 31.05.2017

(Prakash Rathi) (Poonam Rathi)
(DIRECTOR) (DIRECTOR)
 DIN no. 01393087 DIN no. 01274428

(Prakash Rao)
Chief Financial Officer

KAPIL COTEX Ltd.

CASH FLOW STATEMENT FOR THE YEAR ENDED on 31st MARCH,2017

PARTICULARS	31.03.2017		31.03.2016	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax & extraordinary Income		218,150		47,525
Adjustments:-				
Rental Income	-		(180,000)	
Depreciation & Preliminary Expenses Amortisation	43,864		36,893	
Dividend	(217,907)		(203,785)	
		(174,043)	-	(346,892)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		44,107		(299,367)
Adjustments:-				
Increase in Sundry Creditors/Current Liabilities	-154565		361693	
Increase/decrease in Sundry Debtors	-67672		-51094	
Other Current Assets (Loans & Advances)	226860		-111957	
Net Flow before tax Adjustments	4623		198642	
Income Tax Paid/Credit	-31102	-26479	12135	210777
Cash Flow from Operating Activities	A	17,628		(88,590)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Interest/Commission Income	-		180,000	
Purchase of Fixed Assets	(54,000)		-	
Dividend Income	217,907		203,785	
Accrued interest on FDR			-	
Investment in Shares	-159974.26		118345.34	
Cash flow from Investing Activities	B	3,932		502,130
C. CASH FLOW FROM FINANCING ACTIVITIES				
Securities Premium	0		0	
Share Issue Expenses	0		0	
Share Capital	0		0	
	C	0		0
Net Increase/Decrease in Cash & Cash Equivalents	A+B+C	21,560		413,540
Opening Balance of Cash & Cash Equivalents		468,960		55420
Closing Balance of Cash & Cash Equivalents		490520		468,960
FOR G S TOSHNIWAL & ASSOCIATES	FOR KAPIL COTEX LIMITED			
CHARTERED ACCOUNTANTS				
(REG NO. 116867W)				
	(Prakash Rathi)		(Poonam Rathi)	
	(DIRECTOR)		(DIRECTOR)	
	DIN no. 0139308		DIN no. 01274428	
GAURI SHANKER TOSHNIWAL	(Prakash Rao)			
PROPRIETOR	Chief Financial Officer			
Membership No. : 091594				
PLACE : MUMBAI				
DATE: 31.05.2017				

KAPIL COTEX LIMITED

NOTE-1

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

1. CORPORATE INFORMATION

Kapil Cotex limited is engaged in the business of textile & its allied products. During the concerned year, it did not get any revenue from its main objects. However, it gives consultancy & assistance in selling the goods of foreign clients & earned brokerage/consultancy income. It also deals in shares & Securities, where it earned capital gains & dividend income.

2. SIGNIFICANT ACCOUNTING POLICIES

(A) System of Accounting:

- I The Financial statements are prepared under the historical cost convention and in accordance with generally accepted accounting principles and the Accounting Standards issued by The Institute of Chartered Accountants of India along with the provisions of the Companies Act, 2013.
- II The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Dividend Income is recognized as & when received.
- III Estimates and assumptions used in the preparation of the financial statements are based upon management evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

(B) Provisions & Contingent Liabilities:

A provision is recognized when there is present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect if which a reliable estimate can be made. Provisions are determined based on the best estimate of the amount required to settle the obligation at the Balance sheet date. Contingent Liabilities are not recognized in the financial statements but is disclosed.

(C) Earnings Per Share:

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year.

(D) Employees Benefit:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related service is rendered. As per the revised AS-15 "Employee Benefits", it is mandatory that the company should provide liability on the basis of Actuarial Valuations. However, the company has accounted employee benefits on cash basis as & when claimed by employee & no provisions for post employment benefits have been made.

(E) Segment Reporting:

The Company has carried out investment activities & earned capital gains & dividend income, the same has been recognized separately in the profit & loss account. Other than this, it has earned Consultancy & brokerage income which has been shown separately in the P&L Account.

(F) Taxation:

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years, having tax consequences.

(G) **Investments:**

Investments are classified as Non-Current investments and Current investments. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments. Non-current investments are stated at cost and any decline other than temporary, in the value of such investments is charged to the profit and loss account. Current investments are stated at the cost price. However, provision for diminution in value is made to recognise a decline other than temporary in the value of investments.

(H) **Fixed Assets & Depreciation:**

I. All fixed assets are stated at historical cost of acquisition/construction cost less depreciation. Costs include all expenses incurred to bring the assets to its present location & Condition.

II. Pursuant to the Requirements of the Schedule II of the Companies Act, 2013 the company has revised the depreciation rates wef 1st April, 2014 as prescribed under said Act. The company has adopted the estimated useful life of the fixed assets as stipulated by the Schedule II of the Act. It has followed the Straight line Method for charging of depreciation.

(I) **Impairment:**

The Company assesses at each Balance Sheet whether there is any indication that assets may be impaired. If any such indications exist, the Company estimates the recoverable amount of the assets or the cash-generating unit and if the same is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets are reflected at the recoverable amount.

(J) During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308 (E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes, as certified by the management, are as follows:

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	115000/-	371102/-	486102/-
(+) Permitted receipts	NIL	NIL	NIL
(-) Permitted payments	(115000)	1800/-	NIL
(-) Amount deposited in banks	NIL	NIL	NIL
Closing cash in hand as on 30.12.2016	NIL	369302/-	369302/-

For KAPIL COTEX LIMITED

(DIRECTOR)

(DIRECTOR)

KAPIL COTEX LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note : 2 Share Capital

Sr. No	Particulars	Rs.	Rs.
		As at 31st March, 17	As at 31st March, 16
1	AUTHORIZED CAPITAL 20,00,000 Equity Shares of Rs. 10/- each	2,00,00,000	2,00,00,000
		2,00,00,000	2,00,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 10,40,000 Equity Shares of Rs.10 each, fully Paid up (Previous Year 10,40,000 Equity Shares of Rs.10 each, fully Paid up for cash) See Note No.19 Attached herewith	1,04,00,000	1,04,00,000
		1,04,00,000	1,04,00,000
Total		1,04,00,000	1,04,00,000

Note : 3 Reserve & Surplus

Sr. No	Particulars	As at 31st March, 17	As at 31st March, 16
1	Securities Premium reserve (Opening) Add: Additions/deletions during the Year	55,40,860	55,40,860
		-	-
	A	55,40,860	55,40,860
2	Profit & Loss Account Opening Add: Profit for the period	19,66,025	19,21,840
		1,66,960	44,185
		21,32,985	19,66,025
	B	21,32,985	19,66,025
Total (A+B)		76,73,845	75,06,885

Note : 4 Deferred Tax Liabilities

Sr. No	Particulars	As at 31st March, 17	As at 31st March, 16
1	Provision For Deferred Tax On Current Year A Opening Liability	15,197	14,061
		43,864	36,893
		41,315	33,215
		2,549	3,678
		788	1,136
		B Difference In Current Years Depreciation @ 30.90 %	788
Deferred Tax Liability (net)		15,985	15,197

Note : 5 Other Current Liabilities

Sr. No	Particulars	As at 31st March, 17	As at 31st March, 16
1	G S Toshniwal & Associates	28,750	22,900
2	Electricity Charges Payable	2,240	-
3	Internal Audit fees Payable	2,500	-
4	TDS On Salary Payable	9,501	-
5	Office Maintenance Charges Payable	2,07,550	2,07,550
6	Exp Reimbursement Payable (Prakash Rao)	33,043	2,14,903
7	Property Tax Payable	-	33,852
8	Salary Payable	40,512	44,610
9	Directors Remuneration charges Payable	45,000	-
10	Demat charges Payable	190	36
Total		3,69,286	5,23,851

Note : 6 Short Term provisions

Sr. No	Particulars	As at 31st March, 17	As at 31st March, 16
1	Provision for Current Tax	34,800	15,500
Total		34,800	15,500

KAPIL COTEX LIMITED

Notes Forming Part of the Balance Sheet as at 31st March, 2017

Note : 7 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2016	WDV as on 31.03.2017
	<u>Tangible Assets-OWN</u>										
1	Computer	68,400	-	-	68,400	-	-	-	64,480	3,920	3,920
2	Furniture & fixtures	3,88,347	-	-	3,88,347	-	-	-	1,95,420	2,29,820	1,92,927
3	Air Conditioner	-	54,000	-	54,000	-	6,971	-	6,971	-	47,029
	SUB TOTAL (A)	4,56,747	54,000	-	5,10,747	-	43,864	-	2,66,871	2,33,740	2,43,876
	(Previous Year)	4,56,747	-	-	4,56,747	1,86,114	36,893	-	2,23,007	2,70,633	2,33,740

₹

₹

KAPIL COTEX LIMITED

Notes Forming Part of the Balance Sheet as at 31st March, 2017

Note :8 Non-Current Investments

Sr. No	Particulars	In Rs.	In Rs.
		As at 31st March,17	As at 31st March,16
1	Investment in Quoted Equity Shares	1,42,25,195	1,40,65,221
2	Investment in Office premises	33,82,515	33,82,515
	TOTAL	1,76,07,710	1,74,47,736

Note : 9 Trade Recievables

Sr. No	Particulars	₹	₹
		As at 31st March,17	As at 31st March,16
1	<u>Outstanding for more than six months</u>		-
2	<u>Others</u>		
	a) Secured, Considered Good :	-	
	b) Unsecured, Considered Good :	1,18,766	51,094
	TOTAL	1,18,766	51,094

Note : 10 Cash & Cash Equivalent

Sr. No	Particulars	₹	₹
		As at 31st March,17	As at 31st March,16
1	<u>Cash-on-Hand</u>		
	Cash Balance	2,96,082	1,95,352
	Sub Total (A)	2,96,082	1,95,352
2	<u>Bank Balance</u>		
	In Current Account-Federal bank Ltd.Mumbai	1,94,439	2,73,608
	Sub Total (B)	1,94,439	2,73,608
	Total [A + B]	4,90,521	4,68,960

Note : 11 Short Terms Loans and Advances

Sr. No	Particulars	₹	₹
		As at 31st March,17	As at 31st March,16
1	Rent Due	-	45,000
2	Molekar Tech (Reimbursement due)	33,043	2,14,903
	TOTAL	33,043	2,59,903

Note : 12 Other Assets

Sr. No	Particulars	₹	₹
		As at 31st March,17	As at 31st March,16
		-	-
	TOTAL		-

KAPIL COTEX LIMITED

Notes Forming Part of the Statement of Profit & Loss Accounts as at 31st March, 2017

Note : 13 Revenue from Operations

Sr. No	Particulars	In Rs.	In Rs.
		As at 31st March,17	As at 31st March,16
		-	-
	TOTAL	-	-

Note : 14 Other income

Sr. No	Particulars	As at 31st March,17	As at 31st March,16
1	Capital gains on sale of shares	-	2,702
2	Dividend Income	2,17,907	2,03,785
3	Other Income	5,887	6,619
4	Commission/Consultancy income	20,77,252	7,33,151
5	Rental income	-	1,80,000
	TOTAL	23,01,045	11,26,256

Note : 15 Employee Benefit Expenses

Sr. No	Particulars	As at 31st March,17	As at 31st March,16
1	Salary	7,96,113	3,04,008
2	Directors Remunerations	6,12,312	-
3	Staff Welfare Charges	22,217	-
	TOTAL	14,30,642	3,04,008

Note : 16 Depreciation & Amortisation Expenses

Sr. No	Particulars	As at 31st March,17	As at 31st March,16
1	Depreciation	43,864	36,893
	TOTAL	43,864	36,893

Note : 17 Other Administrative Expenses

Sr. No	Particulars	As at 31st March,17	As at 31st March,16
1	Auditors Remuneration	28,750	22,900
2	Bank Charges	5,154	2,922
3	BSE Listing Fees	2,30,000	2,24,720
4	Business Promotion Expenses	36,983	-
5	Conveyance Charges	27,948	1,122
6	Demat Charges	2,671	1,957
7	Depository Charges	26,480	21,698
8	Electricity Charges	25,640	13,080
9	General Expenses	9,358	-
10	Interest On late payment of Tds	1,214	-
11	Internal Audit Fees	2,500	2,500
12	Legal & Professional Fees paid	58,497	25,500
13	Office Maintenance Charges	3,200	92,003
14	Postage & Courier	-	12,695
15	Printing & Stationery Expenses	9,642	575
16	Property Tax	81,148	33,852
17	ROC Filing fees	17,400	16,200
18	Share Registrar Charges	11,450	11,236
19	Share Transaction Charges	2,070	2,060
20	Telephone Charges	27,131	-
	TOTAL	6,07,236	4,85,020

Note : 18 Extraordinary Expenses/Others

Sr. No	Particulars	As at 31st March,17	As at 31st March,16
1	Penalty/Late Fees (BSE)	-	2,52,810
2	Capital Loss on sale of shares	1,153	-
	TOTAL	1,153	2,52,810

M/s. KAPIL COTEX LIMITED
Notes to Accounts

Note No.19

1. Reconciliation of the number of shares outstanding:-

SHARE CAPITAL	Figures as at the end of 31.03.2017		Figures as at the end of 31.03.2016	
	IN SHARES	IN RS	IN SHARES	IN RS
AUTHORISED	2000000	20000000	2000000	20000000
ISSUED AT THE BEGINNING OF THE YEAR	1040000	10400000	1040000	10400000
SHARES ISSUED DURING THE YEAR	0	0	0	0
ISSUED SHARE CAPITAL AT END OF YEAR	1040000	10400000	1040000	10400000
UNISSUED SHARE CAPITAL AT YEAR END	960000	9600000	960000	9600000

Note:- 1. No fresh issue of Equity shares during the year.

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

3. No bonus shares were issued during the period of five years immediately preceeding the reporting Date.

2. Details of Shareholders holding more than 5% Shares at the End of Current Year:-

Name of Shareholder	As on 31.03.2017		As on 31.03.2016	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Prakash C Rathi-Equity Shares	263150	25.30	263150	25.30
Poonam R Rathi-Equity Shares	207061	19.91	207061	19.91

3. Details of Investments in Equity Shares

DETAILS OF NON-CURRENT INVESTMENTS	Figures as at the end of 31.03.2017		Figures as at the end of 31.03.2016	
	IN SHARES	IN RS	IN SHARES	IN RS
Long term investments				
Adani Powers Ltd.	3000	109459.50	3000	109459.50
Arvind Smartspace Ltd.	50	0.00	50	0.00
Arvind Ltd.	500	146395.00	500	146395.00
Bajaj Hindustan Sugar Ltd.	43770	2218550.55	45000	2472557.85
Cipla Ltd.	1000	370370.00	1000	370370.00
Corromondal Internationals Ltd.	1500	510134.70	1500	510134.70
Corromondal Internationals Ltd.-BONUS Deb	1000	0.00	1000	0.00
HPCL	500	198448.25	500	198448.25
HPCL-BONUS	1000	0.00	0	0.00
GATI Ltd.	3000	223122.90	3000	223122.90
Hexaware Technologies Ltd.	0	0.00	2000	217617.40
IFCI Ltd.	20000	1069319.00	20000	1069319.00
Kotak Mahindra Bank	3625	1346872.05	3625	1346872.05
Kotak Mahindra Bank -Bonus	3625	0.00	3625	0.00
Indian Oil Corp Ltd.	1000	307607.30	1000	307607.30
Indian Oil Corp Ltd.-BONUS	1000	0.00	0	0.00
Jai Corp Ltd.	6500	997421.55	6500	997421.55
Jai Prakash Powers	3000	67740.00	3000	67740.00
ICICI Bank	2750	750674.93	2750	750674.93
ONGC Ltd.	2000	620745.15	2000	620745.15
ONGC Ltd.-BONUS	1000	0.00	0	0.00
Oricon Ent	2500	139014.00	0	0.00
Patel Engineering Ltd.	350	166625.36	350	166625.36
Reliance Industrial Infra Ltd.	1000	671170.50	1000	671170.50
Strides Shashun Ltd	150	130044.92	150	130044.92
Tata Chemicals Ltd.	2000	616857.83	2000	616857.83
Tata Steels Ltd.	1500	643542.90	1500	643542.90
Tata Global Beverages Ltd.	2014	287886.80	2014	287886.80
Tata Powers Ltd.	2500	267517.25	2500	267517.25
Trent	3000	771363.69	0	0.00
Vijaya Bank	7500	458833.75	12500	737612.25
Volta Ltd.	6000	921664.34	6000	921664.34
Wonderla Holidays Ltd.	1000	213813.60	1000	213813.60
TOTAL	129334	14225195.82	129064	14065221.33

Note:- 1. 2000 Shares of Hexaware Ltd., 1230 shares of Bajaj Hindustan Ltd. 5000 shares of Vijaya Bank were sold during the year with a total net Loss of Rs. 1153/--

	In Rs.	In Rs.	
Aggregate Value of Quoted Investments	14225196		14065221
Aggregate Value of UnQuoted Investments	NIL	NIL	
Aggregate Provision in diminution of value of Investments	NIL	NIL	
Market Value of Quoted Investments	20071040		15248589

4. Details of related parties transactions:-

Details of Related Parties

Description of Relationship	Name of Related party
Key Management Personnel (KMP)-Directors	Prakash Rathi
	Poonam Rathi
Director/Chief Financial Officer	Prakash Rao
Brother/brother-in-law of Prakash Rathi & Poonam Rathi.	Raj Kumar Rathi
Prakash & Poonam Rathi are common Directors of the Company	Spring Field Exim P Ltd.

Details of Related party transactions during the year ended 31st March, 2017

Type of Related Party/ Nature of Business	Key Management Personnel	Raj kumar Rathi	Spring Field Exim P Ltd.	Prakash Rao
Rent Received	Nil	Nil	Nil	Nil
Directors Remuneration & Bonus	Nil	Nil	Nil	612312
Loans/Advances Taken	Nil	260000	Nil	Nil
Loans/Advances Re-Paid	Nil	260000	Nil	Nil

5. Payment to Auditors	As at 31.03.17	As at 31.03.16	
Auditors Remunerations for Statutory Audit	28750		22900

6. Earnings in Foreign Currency	EURO	24665	9691
--	------	-------	------

7. Based on information available with the company there were no dues to micro and small enterprises, under the Micro, Small & medium Enterprise Development Act, 2006.

8. In the opinion of the Board, the current assets, carry same value, as stated in the normal course of business.

9. The figures of the previous year have been rearranged, reclassified wherever necessary to make comparable to the Current Year's figures.

10. Balances of loans & Advances are subject to Confirmation from concerned parties.

11. There was no contingent liabilities & Commitments at the end of current year. The company is of the opinion that there is no requirement for any service tax dues payable by the company.

12. The Shares of the Company, which was listed at Bombay Stock Exchange Ltd, suspended for trading wef. 27.08.2015. The suspension was revoked by the BSE on 27th July, 2016.

13. Cash in hand as on 31st March 2017, is as certified by a Director of the Company.
For KAPIL COTEX LTD

(DIRECTOR)

(DIRECTOR)

EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31.03.2017

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L17100MH1983PLC031114
ii.	Registration Date	14/10/1983
iii.	Name of the Company	KAPIL COTEX LIMITED
iv.	Category / Sub-Category of the Company	Indian Non-Government Company
v.	Address of the Registered office and contact details	SHOP NO. 276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY STATION, BHANDUP (WEST), MUMBAI - 400078
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Private Limited B-302, Sony Apartment, opp St. Judge's High School, 90 Feet Road, Jarimari Saki Naka, Mumbai - 400072

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:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Intending business income	46909	91%

ARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.			N.A.		
3.					
4.					

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 31.03.2016				No. of Shares held at the end of the year 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian	4700211	1600	471811	45.37	470211	1600	471811	45.37	0
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	4700211	1600	471811	45.37	470211	1600	471811	45.37	
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
Total Shareholding Promoters & Promoters Group A(1) + A (2)	4700211	1600	471811	45.37	470211	1600	471811	45.37	0
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)									
B. Public Shareholding									
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	219850	0	219850	21.14	184852	0	184852	17.77	-3.37
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (ii) Individual shareholders holding nominal share	110938 118291	109650 0	220588 118291	21.21 11.37	169810 91467	109600 0	279410 91467	26.87 8.79	5.66 -2.58

capital in excess of Rs 2 lakh									
c) Others									
1) Hindu Undivided Family	9210	0	9210	0.89	12210	00	12210	1.17	0.28
2) Clearing members	0	0	0	0	0	0	0	0	0.00
3) NRI	250	0	250	0.02	250	0	250	0.02	0.00
Sub-total (B)(2)	458539	109650	568189	54.63	458589	109600	568189	54.63	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	458539	109650	568189	54.63	458589	109600	568189	54.63	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	928750	111250	1040000	100.00	928750	111250	1040000	100	0

ii. Shareholding of Promoters

Sr. 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 / encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	
1.	Prakash Chandra Rathi	263150	25.30	0	263150	25.30	0	0
2.	Poonam Rathi	207061	19.91	0	207061	19.91	0	0
3.	Yogesh Chandak	1600	0.15	0	1600	0.15	0	0
	Total	471811	45.37	0	471811	45.37	0	0

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

Sr. no		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	471811	45.37	471811	45.37
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	THERE IS NO CHANGE IN PRMOTERS SHAREHOLDING DURING THE FINANCIAL			

/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	YEAR 2016-2017			
At the End of the year	471811	45.37	471811	45.37

Shareholding pattern of Top ten share holder

Sr. no	For Each of the Top Ten Shareholders	Shareholding at the beginning / end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	
1	M/s BANGBHUMI DISTRIBUTORS PRIVATE LTD at the Beginning of the year	50700	4.88	50700	4.88
	M/s BANGBHUMI DISTRIBUTORS PRIVATE LTD at the end of the year	50700	4.88	50700	4.88
2	M/s Kellog Mercantile Private Limited at the beginning of the year	29798	2.87	29798	2.87
	M/s Kellog Mercantile Private Limited at the end of the year	29798	2.87	29798	2.87
3	Ms Pankti Bhansali at the beginning of the year	25000	2.40	25000	2.40
	Ms Pankti Bhansali at the end of the year	25000	2.40	25000	2.40
4	M/s Dear Shares Private Limited at the beginning of the year	24950	2.40	24950	2.40
	M/s Dear Shares Private Limited at the end of the year	24950	2.40	24950	2.40
5	Mr. Chetan Bhansali at the beginning of the year	24169	2.32	24169	2.32
	Mr. Chetan Bhansali at the end of the year	24169	2.32	24169	2.32
6	Ms. Harshala Rajesh Kothari at the beginning of the year	21500	2.07	21500	2.07
	Ms. Harshala Rajesh Kothari at the end of the year	21500	2.07	21500	2.07
7	Vijay Kumar Mukhiya at the beginning of the year	20798	2.00	20798	2.00
	Vijay Kumar Mukhiya at the end of the year	20798	2.00	20798	2.00
8	M/s Om Education (IT) Private Limited at the beginning of the year	19750	1.90	19750	1.90
	M/s Om Education (IT) Private Limited at the end of the year	19750	1.90	19750	1.90
9	M/s Subhmangal Merchandise Private Limited at the beginning of the year	17050	1.64	17050	1.64
	M/s Subhmangal Merchandise Private Limited at the end of the year	17050	1.64	17050	1.64
10	Mr. Ashok Bhaiya at the beginning of the year	13350	1.28	13350	1.28
	Mr. Ashok Bhaiya at the end of the year	13350	1.28	13350	1.28

Shareholding of Directors & Key Managerial Personnel :

Sr. no	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Prakash Rathi at the beginning of the year	263150	25.30	263150	25.30
	Mr. Prakash Rathi at the end of the year	263150	25.30	263150	25.30
2	Ms. Poonam Prakash Rathi at the beginning of the year	207061	19.91	207061	19.91
	Ms. Poonam Prakash Rathi at the end of the year	207061	19.91	207061	19.91
3	Mr. Yogesh Chandak at the beginning of the year	1600	0.15	1600	0.15
	Mr. Yogesh Chandak at the end of the year	1600	0.15	1600	0.15
4	Ellath Kandy Surendran at the beginning of the year	0	0	0	0
	Ellath Kandy Surendran at end of the year	0	0	0	0
5	Ms Pankti Bhansali at the beginning of the year	25000	2.40	25000	2.40
	Ms Pankti Bhansali at the end of the year	25000	2.40	25000	2.40
6	Mr. PRAKASH AROOR NARAYAN SUBBA RAO at the beginning of the year	0	0	0	0
	Mr. PRAKASH AROOR NARAYAN SUBBA RAO at the end of the year	0	0	0	0

INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
	0	0	0	0
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition	0	0	0	0
- Reduction	0	0	0	0
	0	0	0	0
Net Change				
Indebtedness at the				

end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary	0	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0	0
5.	Others, please specify	0	0	0	0	0
6.	Total (A)	0	00	0	0	0
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> - Fee for attending board committee meetings - Commission - Others, please specify	The Company has not pay any fess to Independent Directors during the year 2016-17				0
	Total (1)					
	<u>Other Non-Executive Directors</u> - Fee for attending board committee meetings - Commission - Others, please specify	The Company has not pay any fess to Non-Executive Directors during the year 2016-17				0

Total (2)	0	0	0	0	0
Total (B)=(1+2)	0	0	0	0	0
Total Managerial Remuneration	0	0	0	0	
Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	00	0	00
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	0	0	0	0

V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	N.A				
Punishment					
Compounding					
B. Directors					
Penalty	N.A				
Punishment					
Compounding					
C. Other Officers In Default					
Penalty	N.A				
Punishment					
Compounding					

NIMISH PADIA & ASSOCIATES

Company Secretaries

Office: 301, Shiraj Apartments, M. G. Road, Above Swaminarayan Temple, Kandivali (West), Mumbai - 400 067.
Tel.: 022-28050106 Cell: 9920300530, Email: nimish@nimishpadiaassociates.com; nimishpadia.associates@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

[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,

Kapil Cotex Limited

Shop No. 276, Dream Mall, L.B.S. Marg,

Near Bhandup Railway Station,

Bhandup (W), Mumbai -40 0078, MH

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kapil Cotex Limited (hereinafter called 'the Company'). The 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, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

Management's Responsibility for Secretarial Compliances

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Auditor's Responsibility

Our responsibility is to express an opinion on secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

NIMISH PADIA & ASSOCIATES

Company Secretaries

Office: 301, Shriraj Apartments, M. G. Road, Above Swaminarayan Temple, Kandivali (West), Mumbai - 400 067.
Tel.: 022-28050106 Cell: 9920300530, Email: nimish@nimishpadiaassociates.com; nimishpadia.associates@gmail.com

Opinion

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder: **Not applicable to the Company during the audit period;**
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment(Regulations relating to Overseas Direct Investment and External Commercial Borrowings):**Not applicable to the Company during the audit period;**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;
 - d. 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;
 - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time: **Not applicable to the Company during the audit period;**
 - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **Not applicable to the Company during the audit period;**

NIMISH PADIA & ASSOCIATES

Company Secretaries

Office: 301, Shriraj Apartments, M. G. Road, Above Swaminarayan Temple, Kandivali (West), Mumbai - 400 067.
Tel.: 022-28050106 Cell: 9920300530, Email: nimish@nimishpadiassociates.com; nimishpadia.associates@gmail.com

- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: **Not applicable to the Company during the audit period;**
 - h. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: **Not applicable to the Company during the audit period;**
 - i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable to the Company during the audit period;**
- vi. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure I. We have also examined compliance with the applicable clauses of the following:
- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
 - b. The Listing Agreements entered into by the Company with the Stock Exchange(s);
 - c. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, rules, regulations and guidelines etc. mentioned above, to the extent applicable:

We further report that,

The Board of Directors of the Company is not constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Director. The Company has not appointed a full-time Company Secretary as key managerial personnel as required under Section 203 of the Act.

The Company has appointed Mrs. Pankti Chetan Bhansali as an Independent Director on the Board of the Company. However, she is not eligible to be appointed as an Independent Director as she holds more than 2% of the total voting power of the Company which is not in compliance with the provisions of Section 149 of the Act and the Rules made thereunder.

NIMISH PADIA & ASSOCIATES

Company Secretaries

Office: 301, Shriraj Apartments, M. G. Road, Above Swaminarayan Temple, Kandivali (West), Mumbai - 400 067.
Tel.: 022-28050106 Cell: 9920300530, Email: nimish@nimishpadiaassociates.com; nimishpadia.associates@gmail.com

We further report that the composition of the Audit Committee, Nomination & Remuneration Committee, and Shareholders Grievance Committee is not as per the provisions of the Act.

We further report that adequate notice is given to all directors to schedule the Board Meetings and 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, if any, are captured and recorded as part of the minutes.

We further report that the Total Investments of the Company are in excess of the limits prescribed under Section 186 of the Act. As per the explanation received from the Management of the Company, the investments pertain to previous financial years, the approval of which was given by the members. However, presently, the Company does not have the copies of the resolution passed for the same. We have been informed by the Management that the Company shall trace the missing documentation and apply for condonation of delay in filing of MGT-14 to register the special resolution in the current year as prescribed under the Act.

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

For Nimish Padia & Associates
Practicing Company Secretaries

Nimish Padia
Proprietor

Membership No. 26747
C. P. No. 9607

Date: 31.05.2017
Place: Mumbai

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

NIMISH PADIA & ASSOCIATES

Company Secretaries

Office: 301, Shriraj Apartments, M. G. Road, Above Swaminarayan Temple, Kandivali (West), Mumbai - 400 067.
Tel.: 022-28050106 Cell: 9920300530, Email: nimish@nimishpadiaassociates.com; nimishpadia.associates@gmail.com

Annexure 'A'

To,

The Members,

Kapil Cotex Limited

Shop No. 276, Dream Mall, L.B.S. Marg,

Near Bhandup Railway Station,

Bhandup (W), Mumbai -40 0078, MH

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which management has conducted the affairs of the company.

For **Nimish Padia & Associates**
Practicing Company Secretaries

Nimish Padia

Proprietor

Membership No. 26747

C. P. No. 9607

Date: 31.05.2017

Place: Mumbai

Proxy Form

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

CIN	L17100MH1983PLC031114
Name of the Company	KAPIL COTEX LIMITED
Registered Office	UG- 276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY STATION, BHANDUP (WEST), MUMBAI - 400078

Name of the Shareholder	
Registered Address	
E-mail ID	
Folio No. / Client ID	
DP ID	

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

1	Name	
	Address	
	E-mail ID	
	Signature	

Or failing him

2	Name	
	Address	
	E-mail ID	
	Signature	

Or failing him

3	Name	
	Address	
	E-mail ID	
	Signature	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the company, to be held on the Friday 29th day of September, 2017 at 11.00 a.m. at UG-276, Dreams Mall, L. B. S. MArg, Near Bhandup Railway Station, Bhandup (west), Mumbai - 400078 and at any adjournment thereof in respect of such resolutions as are indicated below

Sl. No.	Resolution(S)	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, 2017		
2	Re-appointment of Shri. Yogesh Chandak, who is liable to retire by rotation		
3	Appointment of M/s R. K. Somani & Associates, Chartered Accountants as Statutory Auditors & fixing their remuneration		
4	Appointment of Mr. Rakesh R. Somani (DIN 02554166) as an Independent Director		
5	Appointment of Mr. Jagdish Mantri (DIN 02632596) as an Independent Director		
6	Enhance Investment Limit		

* Applicable for investors holding shares in Electronic form.

Signed this.....day of.....2017

Affix Revenue Stamp Rs. 1

Signature of Shareholder

Signature of Proxy Holder

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.

KAPIL COTEX LIMITED
Cin No. L17100MH1983PLC031114
UG-276, DREAMS MALL, L. B. S. MARG, NEAR BHANDUP RAILWAY STATION,
BHANDUP (WEST), MUMBAI - 400078
Email id : kapilcotexlimited@yahoo.co.in
Telephone No. 022-21660432
Website: www.kapilcotexlimited

ATTENDANCE SLIP
(to be handed over at the registration counter)
34th Annual General Meeting

Folio No.	:
DP ID and Client ID	:
Name	:
Address	:
No. of Shares	:

I / We hereby record my / our presence at the 34th Annual General Meeting of the Company on Friday, 29th September, 2017 at 11.00 a.m. at at UG-276, Dreams Mall, L. B. S. MArg, Near Bhandup Railway Station, Bhandup (west), Mumbai - 400078

First / Sole holder / Proxy

Second holder / Proxy

Third holder / Proxy

