
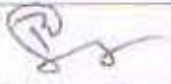





FORM A

(Clause 31 (a) of Listing Agreement)

Format of covering letter of the annual audit report
to be filed with the stock exchanges

1.	Name of the Company	Bhilwara Spinners Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NIL
5.	To be signed by –	
	• Director	 (Ashok Kothari)
	• CFO	 (B.S. Choudhary)
	• Auditor of the Company	CLB & ASSOCIATES Chartered Accountants Firm's Regn No. 124305W  CA. S. SARUPRIA Partner Mem.NO. 035783 
	• Audit Committee Chairman	 (Ashok Kothari)



BHILWARA SPINNERS LIMITED

CIN :- U17115 RJ 1980 PLCOO8217

Annual Report 2014 - 2015

CORPORATE INFORMATION

BOARD OF DIRECTOR

Ashok Kothari	DIN 00132801	Director
Anshul Kothari	DIN 02624500	Director
Hanuman Pokharna	DIN 03155927	Director
Smt Sushila Kothari	DIN 00132802	Director
Arvind Tater	DIN 07167125	Director

KEY EXECUTIVE

Bhopal Singh Choudhary	Chief Financial Officer
------------------------	-------------------------

COMPANY SECRETARY

Neelu Mehta

BANKERS

State Bank of Bikaner & Jaipur
ICICI Bank Ltd.

AUDITORS

M/s CLB & ASSOCIATES MUMBAI

REGISTERED OFFICE

26, Industrial Area
Bhilwara - 311 001, Rajasthan

FINANCIAL HIGHLIGHTS

(Rs. in lac)

Particulars	2012-2013	2013-2014	2014-2015
Turnover	179.54	281.19	209.57
Exports	0.00	0.00	0.00
PBIDT	6.88	20.69	244.23
Interest	0.13	0.35	0.00
PBDT	6.75	20.34	244.23
Depreciation	0.03	0.03	0.00
Taxation	(0.85)	8.52	58.31
PAT	7.57	11.79	185.92
Net Worth	540.24	552.03	737.95
Capital Expenditure	0.00	0.00	140.13
Book Value Per Share Rs.	7.99	8.16	10.91

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DIRECTOR'S REPORT

To The Members,

The Directors of your Company have pleasure in presenting their 34th Annual Report along with audited annual statements of Accounts for the financial year ended on 31st March, 2015

FINANCIAL RESULTS

(Rs. in Lacs)

	Financial Year ended 31-3-2015	Previous Year ended 31-3-2014
Turnover	21	281
Profit/(Loss) before Depreciation	244	20
Depreciation	0	0
Profit/(Loss) before Tax	244	20
Provision for Income Tax		
- Current Tax	58	6
- Deferred Tax	0	2
Profit/(Loss) after Tax	186	12
Balance brought forward	(548)	(560)
Balance carried forward	(362)	(548)

OPERATIONS

the manufacturing operations of the Company have come to a stand still. But trading in yarn and fabric still continue in the year.

DIVIDEND

Your Directors are unable to recommend any Dividend on the Equity Shares in view of the financial position of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (C) of the Companies Act, 2013 the Directors state that :

- in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- appropriate accounting policies have been selected and applied consistently and they have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company on 31st March, 2015 and of the profit or loss of the Company for the financial year ended 31st March, 2015
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- the Annual Accounts have been prepared on a going concern basis.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A Statement of Information relating to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as required under Section 34(3)(m) of the Companies Act, 2013 read with Companies (Disclosure of particulars in the report of Board of Directors) Rules, 2013 of the companies (accounts) Rules, 2014, is given in Annexure to the Director's Report.

DIRECTORS

One of your Director namely Ashok Kumar Kothari shall retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommends their re-appointment.

AUDITORS

The Company's Auditors, M/s. CLB & ASSOCIATES., will hold office till the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

The observations in the Auditors' Report are dealt within the notes to the accounts at appropriate places and are self-explanatory.

PERSONNEL

There was no employee drawing remuneration in excess of limits prescribed under Section 197(12) of the Companies Act, 2013 read with, Rule 5 (1) of the Companies (Particular of Employees) Rules, 2014

ACKNOWLEDGEMENTS

Your Directors appreciate the valuable cooperation and continued support extended by the Customers, Financial Institutions, Bankers, State and Central Government. The Board also wishes to place on record its appreciation for the dedicated services of employees at all levels of the Company.

for and on behalf of the Board

Place : Bhilwara
Date : 29th May 2015

Ashok Kothari
Director

Statement of particulars pursuant to Companies (Disclosure of particulars in the report of Board of Directors) as Per Section 134 (3) (M) of Company Act 2013 Read with Rule 8 of the Companies (Accounts) Rules 2014

1. CONSERVATION OF ENERGY

(a) Energy conservation measures taken :

No Specific Investment

(b) Impact of the measures at (a) for reduction of energy consumption and consequent impact on the cost of production of goods :

No Specific Investment

(A) POWER AND FUEL CONSUMPTION

No Specific Consumption Current Year and Previous year

(B) CONSUMPTION PER UNIT OF PRODUCTION

No Specific Production

II. TECHNOLOGY ABSORPTION

1. RESEARCH AND DEVELOPMENT

No Specific Investment

2. TECHNOLOGY ABSORPTION

No Specific Investment

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has earned during the period foreign exchange of Rs.Nil at FOB price against an outgo on CIF basis of Rs. 0.00 crore compared to previous period foreign exchange earning of Rs.NIL Lacs and outgo of Rs. NIL Lacs,

CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company follows sound principles of Corporate Governance through a corporate culture of transparency, accountability and equity within the dynamics of business scenario and diverse interests of various stakeholders viz. Shareholders, customers, employees, creditors, government, etc.

2. Board of Directors

The Company has Four Directors on the Board of which all are non-executive and One director is 'Independent' Director.

The Composition of the Board of Directors and their attendance at the meetings during the financial year ended 31st March, 2015 and other relevant details are as follows :

Name	Category	No. of Meetings		No. of other Directorships and Committee membership/chairmanship#		
		Held during tenure	Attended	Directorships*	Committee memberships	Committee chairmanships
Mr. Ashok Kothari	Promoter- Non-Executive	4	4	-	-	-
Mr. Anshul Kothari	Promoter - Non - Executive	4	4	-	-	-
Mr. Hanuman Pokharna	Independent-Non Executive	4	4	-	-	-
Mrs Sushila Kothari	Promoter - Non - Executive	4	1	-	-	-

** Excludes Directorships held in private limited companies, Foreign Companies, Membership of Management*

The meetings of the Board of Directors during the financial year ended 31st March, 2015 were held on 29th May, 2014, 12th Aug, 2014, 12th Nov, 2014, 13th Feb, 2015.

The last Annual General Meeting of the Company held on 24th September, 2014 was attended and chaired by Mr. Ashok Kothari Director. The Chairman of Audit Committee Mr.Ansul Kothari,Mr Hanuman Pokharna attended the Annual General Meeting. There were no clarifications sought relating to Audit by any member of the Company.

3. Audit Committee

The Audit Committee comprises of two Directors, namely, Mr. Ashok Kothari, Mr. Hanuman Pokharna. One of them are non-executive and Promoter And One independent Directors. Mr. Ashok Kothari, Promoter Director is Chairman of the Audit Committee. The Company Secretary of the Company is Secretary to the Committee.

The Audit Committee during the financial year ended 31st March, 2015, functioned in accordance with the prescribed terms of reference in Listing Agreement with Stock Exchanges and the Companies Act, 1956.

The Audit Committee met four times during the financial year under review. The Audit Committee meetings were held on 29th May, 2014, 12th Aug, 2014, 12th Nov, 2014, and 13th Feb, 2015.. Attendance of the Committee Directors was as under.

Name of the Member	Position	No. of Meetings held During tenure	No. of Meetings Attended
Mr. Ashok Kothari	Promoter non-executive	4	4
Mr. Hanuman Pokharna	Independent	4	4

The functions of the Audit Committee include the following :

- ¹ Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ¹ Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees
- ¹ Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- ¹ Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
- ¹ Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
- ¹ Changes, if any, in accounting policies and practices and reasons for the same
- ¹ Major accounting entries involving estimates based on the exercise of judgment by management

- ¹ Significant adjustments made in the financial statements arising out of audit findings
- ¹ Compliance with listing and other legal requirements relating to financial statements
- ¹ Disclosure of any related party transactions
- ¹ Qualifications in the draft audit report
- ¹ Reviewing, with the Management, the quarterly financial statements before submission to the board for approval
- ¹ Reviewing, with the Management, performance of statutory auditors, adequacy of the internal control systems
- ¹ Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern
- ¹ To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors
- ¹ Carrying out any other function as Desirable

Bhilwara Spinners Limited has systems and procedures in place to ensure that the Audit Committee mandatorily reviews:

- ¹ Statement of significant related party transactions (as defined by the Audit Committee), submitted by management
- ¹ Management letters / letters of internal control weaknesses issued by the statutory auditors
- ¹ Whenever applicable, the uses/applications of funds raised through public issues, rights issues, preferential issues by major category (capital expenditure, sales and marketing, working capital, etc), as part of the quarterly declaration of financial results
- ¹ If applicable, on an annual basis, statement certified by the statutory auditors, detailing the use of funds raised through public issues, rights issues, preferential issues for purposes other than those stated in the offer document/prospectus/ notice / With regard to information on related party transactions, whenever applicable, the Audit Committee is presented with the following information:
- ¹ A statement in summary form of transactions with related parties in the ordinary course of business
- ¹ Details of material individual transactions with related parties which are not in the normal course of business
- ¹ Details of material individual transactions with related parties or others, which are not on an arm's length basis along with management's justification for the same.

Pursuant to its terms of reference, the Audit Committee is empowered to:

- ¹ Investigate any activity within its terms of reference and to seek any information it requires from any employee
- ¹ Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary

4. Remuneration Committee

The Company not pays remuneration to Director.

The Remuneration Committee of the Company comprises of Mr. Ashok Kothari, Mr. Hanuman Pokarna one of whom are non-executive and independent Directors. Mr. Ashok Kothari, Promoter Director is the Chairman of this Committee.

Sitting fee paid or payable to individual directors is as per table below:

Name	Category	Sitting Fee	Salaries, allowances and perquisites*	Total
Mr. Ashok Kothari (Director)	Promoter Non - Executive	-	-	-
Mr. Ansul Kothari (Director)	Promoter Non Executive	-	-	-
Mr. Hanuman Pokharna (Director)	Independent - Non Promoter Execuhive	-	-	-
Mrs Sushila Kothari (Additional Director)	Promoter Non - Executive	-	-	-

The Company does not pay remuneration to its non-excutive Directors apart from sitting fees for attending the meetings of the Board/ Committee there of The Company does not have any Stock Option Scheme.

As on 31st March 2015, none of the non-executive directors hold any convertible instruments or equity shares in company

5. Code of Conduct

The Board of Directors has laid down a code of conduct for all Board members and senior management of the Company. All Board members and designated senior management personnel have affirmed compliance with this Code of Conduct. A declaration signed by Mr. Ashok Kothari Director to this effect is enclosed at the end of this report.

6. Management

- (a) The Annual Report has Separate Section on Management Discussion and analysis.
- (b) Material related party transactions : During the financial year ended 31st March, 2015, there were no transactions of material nature with its Promoters, the Directors or the Management, their subsidiaries or relatives, etc., which may have potential conflict with the interests of the Company at large.

7. Shareholders'/Investors' Grievance Committee

The Shareholders/Investors Grievance Committee of the Company consists of the following Directors as its members:

- a) Mr. Ashok Kothari
b) Mr. Ansul Kothari

Mrs. Neelu Mehta, Company Secretary, is the Compliance Officer. The composition of the committee is in conformity with clause 49(IV)(G)(iii) of the listing agreement.

Shareholders/Investors Grievance Committee of the Company met four times during the financial year under review. The meetings were held on 29th May, 2014, 12th Aug, 2014, 12th Nov, 2014, and 13th Feb, 2015. and were attended by both the directors on the committee. Shareholders/Investors Grievances were redressed on priority. The Company received 2 complaints during the financial year ended 31st March, 2015 from shareholders which were replied/ resolved to the satisfaction of the shareholders.

As at 31st March, 2015, no request for dematerialisation of Equity Shares of the Company was pending for approval. Also no complaint was pending at the end of the financial year ended on 31st March, 2015.

Share Transfer Committee

The Company also has a Share Transfer Committee to deal with the requests of transfer/ transmission of equity shares, issue of duplicate share certificates and consolidation/split/ replacement of share certificates etc. As a concern to expeditious approval of transfer of shares, Mr. Ashok Kothari, Director and/or Mr. B. S. Choudhary also severally attend and approve the share transfer requests on Monthly basis under delegated authorization of the Board of Directors.

All valid requests for share transfer received during the year have been acted upon by the Company within the stipulated time limit.

8. General Body Meetings

The last three Annual General Meetings (AGM) were held at the Registered Office as per details given below :

Date of AGM	Relevant Financial Year	Venue / Location where held	Time of Meetings
24 th September, 2012	2011 - 2012	26 Industrial Area, Bhilwara, Rajasthan	11.00 A.M.
24 th September, 2013	2012 - 2013	26 Industrial Area, Bhilwara, Rajasthan	11.00 A.M.
24 th September, 2014	2013-2014	26 Industrial Area, Bhilwara, Rajasthan	11.00 A.M.

9. Compliances

The Company has been complying with all the requirements and there were no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

10. Compliance with clause 49**Mandatory Requirements**

The Company is fully compliant with the applicable mandatory requirements of the revised Clause 49.

Adoption of Non-Mandatory Requirements

Although it is not mandatory, the Board of Bhilwara Spinners Limited has constituted a Remuneration Committee. The details of the Remuneration Committee have been provided under the Section 'Remuneration Committee'. Also, the Company's Financial Statements are free from any qualifications by the Auditors.

11. Means of Communication

The Quarterly and Annual results of the Company are published within 48 hours in at least one prominent national and one regional newspaper usually in The Pioneer, Mint and Daily Lokjeewan. These results are also displayed on the website [http:// www.bseindia.com](http://www.bseindia.com)

SHAREHOLDER INFORMATION

1. Annual General Meeting

Date and Time : Thursday 24th September, 2015 at 11.00 A.M

Venue : 26, Industrial Area, Bhilwara, Rajasthan

2. Financial Calendar :

Financial year

Under review : April 2014 to March, 2015

Current : April 2015 to March, 2016

Quarterly Financial reporting : Within one & half month from the end of each quarter except fourth quarter when Annual results are published within two months

3. Dates of Book Closure : .18th September, 2015 to 24th September, 2015 (Both days inclusive)

4. Dividend Payment Date : N/A

5. Listing of Shares on Stock Exchange

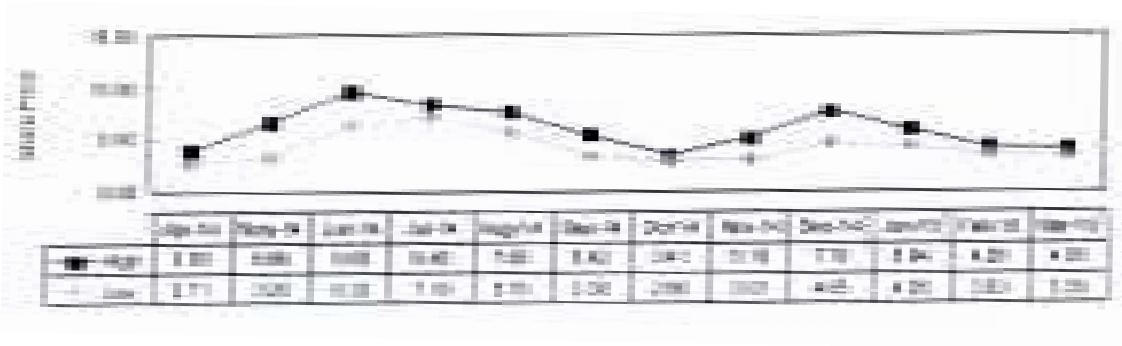
1) Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001

Listing fees as prescribed has been paid to the " The Stock Exchange, Mumbai" upto, 31st March 2016.

6. Stock Code :

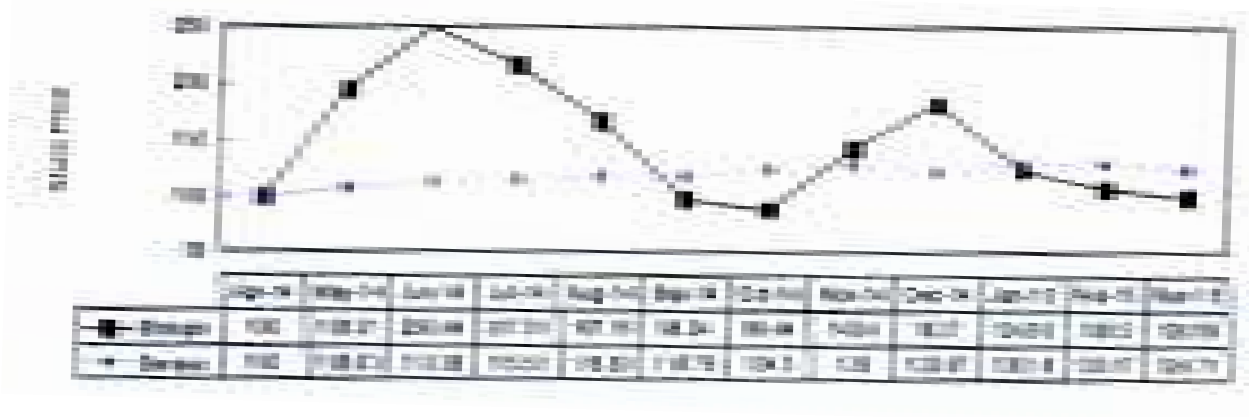
The Stock Exchange Mumbai : 514272

7. Stock Market Data : Monthly High Low (in Rs.) at BSE :



(Source : www.bseindia.com)

8. Performance in comparison with BSE Sensex (Both series indexed to 100 as on 1st April, 2014)



9. Registrar and Transfer Agents :

M/s MCS Share Transfer Agent Limited acts as the Share Transfer Agent of the Company. The Shareholders may contact M/s MCS share Transfer Agent Ltd. for matters related to Share Transfer etc. at the following address:

MCS Share Transfer Agent Limited, F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110 020

Phone No (s) : 011-41406149-52, Fax No : 011-41709881, E Mail : admin@mcsdel.com

10. Share Transfer System :

The matters related to share transfer and transmission, etc. are attended by the delegated authorities on Monthly basis. Share transfers are registered and returned within 30 days from the date of receipt, if the documents are in order in all respects. The total no. of shares transferred during the period 2014-15 were 3400

11. Distribution of Shareholding as on 31st March, 2015

No. of Equity shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of share holding
1-500	7201	93.88	1247888	18.46
501-1000	283	3.69	236134	3.49
1001-10000	176	2.29	501407	7.42
10001 and above	11	14	4775701	70.63
Shares in Transit				
Total	7671	100	6761130	100

Shareholding Pattern as on 31st March, 2015

Categories	No. of shares	Percentage
Promoters, Directors, relatives and associates	3531670	52.23
Foreign institutional investors / mutual funds	-	-
Public financial institutions / State Financial Corporation	-	-
Mutual funds (Indian)	-	-
Nationalised and other bank	-	-
Public	3229460	47.77
Total	6761130	100.00

12. Dematerialisation of Shares and liquidity :

5775220 shares were dematerialised till 31st March, 2015, which is 85.42 % of the total paid up Equity Share Capital of the Company. Trading in Shares of the Company is permitted in dematerialised form only.

13. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity.:

The Company has not issued any GDR/ADR/warrants or any convertible instruments.

14. Location : 26, Industrial Area, Bhilwara - 311 001, Rajasthan**15. Address for Correspondence:**

Investor correspondence should be addressed to:

1. Share Transfer Agent :

MCS Share Transafer Agent Limited, F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 20
Phone No (s) : 011-41406149, Fax No : 011-41709881, E Mail : mcscomplaintsdel@mcsdel.com

2. Compliance Officer :

Bhilwara Spinners Limited, 26, industrial area, Post Box No 6 Bhilwara 311001 (Rajasthan)
Phone No: 01482-246601, Fax No. : 01482-246461, Email : bhilspinbs@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members, of
Bhilwara Spinners Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of BHILWARA SPINNERS LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and Cash Flow Statment for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Board of Directors of the Company are 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 gives 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 Companies (Accounts) Rules 2014, This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

our responsibility is 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 audut 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 a 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 internal financial controls system over 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 the Company's management and Board of 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

Opinion

In our opinion and the best of our information and according to the explanations given to us, the aforesaid financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Commpanies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act. we report that :
 - a. we have Sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, 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, 2015, and taken on record by the Board of Directors none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of section 164 (2) of the Act
 - f. In our opinion and to the best of our information and according to the explanations given to us we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
 - i. The Company have pending litigations which would impact its financial position :- Refer Note No. 22
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - iii. There has been no delay in transferring amounts required to be transferred, to the Investor Education and protection Fund by the company.

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 under the heading of " Report on Other Legal and Regulatory Requirements" of our report of even date

1. Fixed Assets

- i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - ii) As explained to us, all the fixed assets have been physically verified by the management in phase periodical manner, which is in our opinion reasonable. No material discrepancies were noticed on such verification.
- i) The Management has conducted physical verification of inventory at reasonable interval.
 - ii) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

iii) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to book records.

3. The Company has not granted any loans, secured or unsecured, to/form companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in the underlying internal control system.
5. According to the information and explanation given to us the Company has not accepted any deposits from the public during the year and, consequently the directives issued by the Reserve Bank of India and the provision of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
6. According to the information given to us by the management Maintenance of cost records under section 148 (1) of The companies Act, 2013 are not prescribed for the product & Services of the Company.
7. Taxes and Duties :
 - i) According to the books and records as examined by us and according to the information and explanation given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other statutory dues applicable to it.
 - ii) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax wealth tax, sales tax, customs duty, and excise duty were outstanding, at the year end for a period of more than six months from the date they become payable.
 - iii) According to the information and explanations given to us there are no disputed dues of wealth Tax Sales Tax, Income tax, Income tax Custom duty Service tax however, following disputed demands of Excise duty has not been deposited:

Name of the Statute	Nature of Dispute	Amount involved (Rs. in lacs)	Forum where dispute is pending
Excise Act, 1944	Custom Duty on Conversion of EPCG licence	58.11	Appellate authority

8. At the end of the current financial year Company's accumulated losses have exceeded 50% of its net worth however, the Company has not incurred any cash losses in the current year and in the immediately preceding financial year.
9. In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to financial institutions and banks. The Company has not issued any debenture.

10. According to the information and explanations given to us, in our opinion the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. According to the information and explanations given to us, and based on the examination of the records of the company no term loan taken during the year.
12. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no material fraud on the company has been noticed or reported during the year.

For **CLB & ASSOCIATES**

Chartered Accountants

F.R. No. 124305W

CA. S. Sarupria

Partner

M.No. - 035783

Place: Bhilwara

Date : 29-5-2015

CERTIFICATION BY DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY

We Ashok Kothari, Director and Bhopal Singh Choudhary, Chief Financial Officer, of Bhilwara Spinners Limited, hereby certify to the Board that :

- (a) We have reviewed financial statements and the cash flow statement of the year and that to the best of our knowledge and belief :
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by Bhilwara Spinners Limited during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in Bhilwara Spinners Limited and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee
 - (i) Significant changes in internal control over financial reporting during the year.
 - (ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
- (e) We affirm that we have not denied any personnel access to the Audit Committee of the company (in respect of matters involving alleged misconduct).
- (f) We further declare that all Board members and designated senior management have affirmed compliance with the Code of Conduct for the current year.

For **BHILWARA SPINNERS LIMITED**

ASHOK KOTHARI
Director

BHOPAL SINGH CHOUDHARY
CHIEF FINANCIAL OFFICER

Place : Bhilwara
Date : 29 May 2015

CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To the Members of

Bhilwara Spinners Limited

We have examined the compliance of conditions of Corporate Governance by Bhilwara Spinners Limited, for the year ended on 31st March, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

As per our report of even date attached

For **CLB & ASSOCIATES**

Chartered Accountants

Firm's Regn No : 124305w

CA. S.SARUPRIA

Partner

Mem. No. 035783

Place : Bhilwara
Date : 29.05.2015

BALANCE SHEET AS AT 31st MARCH, 2015

<i>in Rs.</i>					
Particulars	Note No.	As at 31.3.2015		As at 31.3.2014	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	67,880,800		67,880,800	
(b) Reserves and Surplus	3	5,871,176		(12,677,397)	
			73,751,976		55,203,403
		-		-	
(2) Current Liabilities			-		-
(a) Trade payables	4	9,130,137		2,873,634	
(b) Other current liabilities	5	1,069,781		1,367,630	
(c) Short term provisions	6	5,900,000		627,577	
			16,099,918		4,868,841
TOTAL			<u>89,851,894</u>		<u>60,072,244</u>
II. ASSETS					
(1) Non - current assets					
(a) Fixed Assets	7	11,870,593		71,522	
(i) Tangible assets		11,870,593		71,522	
(b) Long term loans and advances	8	15,521,386		36,559,314	
(c) Other non current assets	9	8,146,231		8,166,187	
			35,538,210		44,797,023
(2) Current Assets					
(a) Inventories	10	8,140,950		1,160,600	
(b) Trade receivables	11	931,806		11,312,683	
(c) Cash and cash equivalents	12	8,446,632		1,602,389	
(d) Short term loans and advances	13	36,794,296		1,199,549	
			54,313,684		15,275,221
TOTAL			<u>89,851,894</u>		<u>60,072,244</u>

The notes attached form an integral part of the Financial Statements

For and behalf of the Board

As per our report of even date

For **CLB & ASSOCIATES**
Chartered Accountants
Firm's Regn No : 124305w

S.SARUPRIA
Partner
Mem. No. 035783

Place : Bhilwara
Date : 29.05.2015

Ashok Kothari
Director, DIN 00132801

Anshul Kothari
Director, DIN 02624500

Hanuman Pokharna
Director, DIN 03155927

Smt. Sushila Kothari
Additional Director, DIN 00132802

Bhopal Singh Choudhary
Chief Financial Officer

Neelu Mehta
Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015

Particulars		Note No.	For the Year ended 31st March 2015		For the Year ended 31st March 2014	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from Operations	14		2,095,725		28,119,515
II	Other Income	15		26,361,523		3,026,706
III	Total revenue (I + II)			28,457,248		31,146,221
IV	Expenses					
	Cost of materials purchase & consumed					
	Purchases of stock in trade	16	9,015,553		27,522,495	
	Changes in inventories of finished goods. work in progress and stock in trade	17	(6,980,350)		(262,500)	
				2,035,203		27,259,995
	Employee benefits expense	18		738,141		691,732
	Finance costs	19		-		35,518
	Depreciation and amortization expense	20		-		2,747
	Other expenses	21		1,260,787		1,125,235
	Total Expenses			4,034,131		29,115,227
V	Profit/ (Loss) before exceptional and extraordinary items and tax (III-IV)			24,423,117		2,030,994
VI	Exceptional Items			-		-
VII	Profit/ (Loss) before extraordinary items and tax (V-VI)			24,423,117		2,030,994
VIII	Extraordinary Items			-		-
IX	Profit before tax (VII-VIII)			24,423,117		2,030,994
X	Tax expense				627,577	
	(i) Current tax		5,900,000		-	
	(ii) Tax Earlier Years		-		223,969	
	(iii) Mat Credit Avaliable		(69,372)			
				5,830,628		851,546
XI	Profit/ (Loss) for the period from continuing operations (VII-VIII)			18,592,489		1,179,448
XII	Profit/ (Loss) from discontinuing operations			-		-
XIII	Tax expense of discontinuing operations			-		-
XIV	Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV	Profit/ (Loss) for the period (XI + XIV)			18,592,489		11,79,448
XVI	Earning per equity share					
	(i) Basic			2.75		0.17
	(ii) Diluted					

The notes attached form an integral part of the Financial Statments

In Accordance with our Report attached

For **CLB & ASSOCIATES**
Chartered Accountants
Firm's Regn No : 124305w

CA. S.SARUPRIA
Partner
Mem. No. 035783

Place : Bhilwara
Date : 29.05.2015

For and on behalf of the Board

Ashok Kothari
Director, DIN 00132801

Anshul Kothari
Director, DIN 02624500

Hanuman Pokharna
Director, DIN 03155927

Smt. Sushila Kothari
Additional Director, DIN 00132802

Bhopal Singh Choudhary
Chief Financial Officer

Neelu Mehta
Company Secretary

Particulars	Rs.	2014-15	Rs.	Rs.	2013-14	Rs.
Cash flows from operating activities						
Profit before taxation			24,423,117			2,030,994
Adjustments for:						
Depreciation and amortization expense	-				2,747	
Profit on sale of fixed asstes (Net)	(21,926,858)				-	
Interest received	(4,434,665)				(3,026,706)	
Liability no longer require written back						
Interest expenses	-				35,518	
Provision for taxes	(5,830,628)				(851,546)	
			(32,192,151)			(3,839,987)
			(7,769,034)			(1,808,993)
(Increase)/ decrease in trade and other receivables	(4,155,986)				(3,653,596)	
(Increase)/ decrease in inventories	(6,980,350)				(262,500)	
Increase/ (decrease) in trade payables	11,231,077				1,624,235	
			94,741			(2,291,861)
			(7,674,292)			(4,100,854)
Income taxes paid						
<i>Net cash from operating activities</i>			(7,674,292)			(4,100,854)
Cash flows from investing activities						
Purchase of property, plant and equipment	(14012,769)					
Proceeds from sale of property, plant and equipment	24,096,640					
Interest received	4,434,665				3,026,706	
Dividend received	-					
<i>Net cash from investing activities</i>			14,518,536			3,026,706
Cash flows from financing activities						
Interest paid						
<i>Net cash from financing activities</i>			-			(35,518)
Net increase/(decrease) in cash and cash equivalents			(6,844,244)			(1,109,666)
Cash and cash equivalents at beginning of reporting period			1,602,388			2,712,054
Cash and cash equivalents at end of reporting period			8,446,632			1,602,388
Cash & Cash equivalents:						
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:						
Cash on hand and bank balances			6,795,889			118,752
Short term investments			1,650,743			1,483,636
Cash and cash equivalents as reported			8,446,632			1,602,388
Effect on exchange rate changes						
Cash and cash equivalents as restated			8,446,632			1,602,388
In Accordance with our Report attached						
As per our report of even date attached			For and on behalf of the Board			
For CLB & ASSOCIATES			Ashok Kothari		Bhopal Singh Choudhary	
Chartered Accountants			Director, DIN 00132801		Chief Financial Officer	
Firm's Regn No : 124305w			Anshul Kothari		Neelu Mehta	
CA. S.SARUPRIA			Director, DIN 02624500		Company Secretary	
Partner			Hanuman Pokharna			
Mem. No. 035783			Director, DIN 03155927			
Place : Bhilwara			Smt. Sushila Kothari			
Date : 29.05.2014			Additional Director, DIN 00132802			

NOTE-1 : SIGNIFICANT ACCOUNTING POLICIES & PRACTICES AND NOTES ON ACCOUNTS**(A). SIGNIFICANT ACCOUNTING POLICIES****1. Accounting Conventions**

The Company follows the Mercantile system of accounting and recognizes Income and Expenditure on accrual basis. The accounts are prepared on historical cost basis, as a going concern and are consistent with generally accepted accounting principles.

2. Use of Estimates

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect reportable amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known / materialized.

3. Revenue Recognition

- a) Income and expenditure are accounted for on accrual basis except :
 - Interest charged in the invoices, which is accounted for at the time of raising of invoices.
 - Overdue interest on late payment, which is accounted for on cash basis.
 - Medical reimbursement to employees, which are accounted for on cash basis.
- b) Sales are inclusive of excise duty but exclude sales/vat tax.

4. Fixed Assets

- a) Fixed assets are stated at their original cost of acquisition including freight , incidental expenses and other non refundable taxes or levies related to acquisition and installation of the concerned assets. Interest on borrowed funds attributable to acquisition/construction of fixed assets and related pre-operative expenses upto the date of commencement of commercial production, net of sales of trial production, are also capitalised where appropriate. CENVAT availed has been deducted from the cost of respective assets.
- b) Project under Commissioning and other Capital Works-in-Progress are carried at cost, comprising direct cost, related incidental expenses and interest on borrowings there against.
- c) (i) The carrying amounts of fixed assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal /external factors.
 (ii) An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount and the same is recognized as an expense in the statement of Profit & Loss and Carrying amount of the asset is reduced to recoverable amount.
 (iii) Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exists or have decreased.

5. Inventories

- a) Trading Goods are valued at cost or net realisable value whichever is less

6. Depreciation

On Straight line method at the rates and in the manner prescribed under Part -C of Schedule II of the Companies Act, 2013
 Depreciation on assets costing upto Rs.5000/- is provided in full in the year of acquisition.

7. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

Note : 1. NOTES ON ACCOUNTS (Contd.....)**8. Foreign Exchange Transaction /Translation**

- (a) There is no foreign currency transactions arising during the year.

9. Provisions, Contingent Liability & Contingent Assets

- (a) Provisions involving substantial degree of estimation in measurement, are recognized when the present obligation resulting from past events given rise to probability of outflow of resources embodying economic benefits on settlement.
- (b) Contingent liabilities are not recognized and are disclosed in notes.
- (c) Contingent assets are neither recognized nor disclosed in financial statements.
- (d) Provisions are reviewed at each Balance sheet date and adjusted to reflect the current best estimates.

10. Employees Benefits

- (a) Retirement benefits in the form of Provident fund, Pension Schemes and Superannuation are defined contribution schemes and the contributions are charged to the Profit & Loss Account of the year when the contributions to the respective funds are due.
- (b) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. However, the company is contributing to the company's Gratuity Trust covering the gratuity liability of the employees. The difference between the actuarial valuation of the gratuity of employees at the year-end and the balance of funds with Gratuity Trust is provided for as liability in the books.
- (c) Provision for Leave encashment is accrued and provided for on the basis of an actual valuation made at the end of each financial year.
- (d) Actuarial gains / losses are immediately taken to Profit & Loss Account and are not deferred.
- (e) Expenses incurred on voluntary retirement of employees are charged off to the Profit & Loss Account in the year of incurrence.
- (f) Liability on account of short term employee benefits, comprising largely of performance incentives is recognized on an undiscounted, accrual basis during the period on the vesting period of benefit.

11. Tax Expenses**a) Current year charge**

Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of Income Tax Act, 1961. However, where the tax is computed in accordance with the provision of Section 115JB of the Income Tax Act, 1961, as Minimum Alternate Tax (MAT), it is charged.

b) Deferred Tax

- i) Deferred tax is recognized, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year and reversal of earlier years' timing differences.
- ii) Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carry forward losses which are recognized to the extent that there is deferred tax liabilities or there is virtual certainty, that sufficient future taxable income.

NOTES TO FINANCIAL STATEMENTS

2. SHARE CAPITAL :

Particulars	As at 31st March 2015		As at 31st March 2014	
	Number	Rs.	Number	Rs.
Authorized:				
Preference Shares of Rs. 100 /- each	1000	100,000	1,000	100,000
Equity shares of Rs. 10 /- each	12,490,000	124,900,000	12,490,000	124,900,000
		<u>125,000,000</u>		<u>125,000,000</u>
Issued, subscribed and fully paid up:				
Preference shares of Rs. 100 /- each		-		-
Equity shares of Rs. 10 /- each		-		-
At the beginning of the reporting period	6,761,130	67,611,300	6,761,130	67,611,300
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	6,761,130	<u>67,611,300</u>	6,761,130	<u>67,611,300</u>
Issued, subscribed but not fully paid up:		-		-
		67,611,300		67,611,300
Add: Amount originally paid up on forfeited shares	53900	269,500	53900	269,500
Total		<u>67,880,800</u>		<u>67,880,800</u>

Other Information:

1 Equity shares include:

Particulars of equity share holders holding more than 5% of the total number of equity share capital:

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	% of holding	No. of Shares	% of holding
a. Ahinsa infrastructure & Devoplers ltd	3531670	52.23	3531670	52.23
b. Fashion Sutings Pvt.Ltd	1000000	14.79	1000000	14.79

3. RESERVES AND SURPLUS :

	particulars	Capital Reserve	Capital redemption Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Revaluation Reserve	Share option outstanding	Other reserves	Surplus i.e. balance in statement of Profit & Loss	Total
	At the begining of the reporting period			42,230,500					(54,907,897)	(12,677,397)
	Transferred from/to Profit & Loss Account								18,592,489	18,592,489
	Adjustment relating to fixed asset								(43,916)	(43,916)
	Porvision towards dividend distribution tax									
	At the close of the reporting period	-		42,230,500	-	-	-	-	(36,359,324)	5,871,176
	At the close of the previous reporting period			42,230,500					(54,907,897)	(12,677,397)

NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31st March 2015 Rs	As at 31st March 2014 Rs
-------------	-----------------------------	-----------------------------

4. Trade Payables

i) To Micro, Small and Medium Enterprises	-	-
ii) Others	9,130,137	2,873,634
	<u>9,130,137</u>	<u>2,873,634</u>

5. Other current liabilities :

a) Liabilities for Expenses	648,753	1,028,949
b) Deposits	25,633	41,378
c) Others	395,395	297,303
	<u>1,069,781</u>	<u>1,367,630</u>

6. Short term provisions :

a) Provision for employee benefits	-	-
b) Others : Provision for Tax	5,900,000	627,577
	<u>5,900,000</u>	<u>627,577</u>

7. Fixed Assets :

Particulars	GROSS BLOCK (AT COST)			DEPRECIATION				As at 31.03.2015	NET BLOCK	
	As at 01.04.2014	Additions for the year	Deductions during the year	As at 31.03.2015	As at 01.04.2014	For the Year	Debuitions		As at 31.03.2015	As at 31.03.2014
Tangible Assets										
Own assets										
Land	7,974	14,012,769	2,169,782	11,850,961	-	-	-	-	11,850,961	7,974
Buildings	61,654	-	-	61,654	31,695	26,876	-	58,571	3,083	29,959
Plant & Machinery	256,985	-	-	256,985	244,137	-	-	244,137	12,848	12,848
Furniture & Fixtures	72,484	-	-	72,484	51,820	17,040	-	68,860	3,624	20,664
Office equipment	1,541	-	-	1,541	1,464	-	-	1,464	77	77
TOTAL	400,638	14,012,769	2,169,782	12,243,625	329,116	43,916	-	373,032	11,870,593	71,522
Previous Year	400,638	-	-	400,638	326,369	2,747	-	329,116	71,522	74,269

8. Long term loans and advances :**Unsecured, Considered Good**

i) Loans and advances	14,001,182	36,049,230
ii) Security Deposits	15,674	15,674
iii) Other loans & advances (TDS)	1,504,530	494,410
	<u>15,521,386</u>	<u>36,559,314</u>

9. Other non current assets**Unsecured, Considered Good**

i) Cenvat receivables	8,146,231	8,146,231
iii) Refund	-	19,956
	<u>8,146,231</u>	<u>8,166,187</u>

NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31st March 2015 Rs	As at 31st March 2014 Rs
10 Inventories :		
i) Stock in trade Fabric	8,140,950	1,160,600
	8,140,950	1,160,600
11 Trade receivables :		
i) Trade receivables exceeding six months	3,921,156	3,927,156
ii) others	931,806	11,306,683
	4,852,962	15,233,839
Less: Provision for doubtful debts	3,921,156	3,921,156
	931,806	11,312,683
Additional information:		
1) Breakup of above:	-	-
i) Secured, considered good	931,806	11,312,683
ii) Unsecured, considered good	3,921,156	3,921,156
iii) Doubtful	4,852,962	15,233,839
Total		
Less:	3,921,156	3,921,156
Provision for doubtful debts	931,806	11,312,683
12 Cash and cash equivalents :		
i) Balances with banks		
- in unpaid dividend accounts		
- in margin money, security for borrowings, guarantees and other commitments		
- in deposit accounts exceeding 12 months maturity		
- in other accounts	5,565,391	78,495
ii) Cheques, drafts on hand		
iii) Cash on hand	1,230,498	40,258
iv) Others (Specify nature) Fdr with SBBJ Bhilwara	1,650,743	1,483,636
	8,446,632	1,602,389
13 Short term loans and advances :		
Unsecured, Considered Good		
i) Loans and advances	36,674,296	1,016,000
ii) Others		
Staff Advance	120,000	142,500
Interest Receivable		41,049
	36,794,296	1,199,549
Less: Provision for doubtful advances		
	36,794,296	1,199,549

NOTES TO FINANCIAL STATEMENTS

Particulars	For the Current Reporting Period	For the Previous Reporting Period
14 Revenue from operations :		
i) Sale of products		
Goods A YARN	887,433	17,194,301
Goods B FABRIC	1,208,292	10,925,214
Total	<u>2,095,725</u>	<u>28,119,515</u>
Less:		
Excise duty	-	-
	<u>2,095,725</u>	<u>28,119,515</u>
15 Other Income :		
i) Profit on sale of fixed assets (Net)	-	-
ii) Other non operating income (net of expenses directly attributable to such income)	21,926,858	
	<u>4,434,665</u>	<u>3,026,706</u>
	<u>26,361,523</u>	<u>3,026,706</u>
16 Cost of materials		
i) Purchase of goods	9,015,553	
	<u>9,015,553</u>	<u>27,522,495</u>
		<u>27,522,495</u>
17 Changes in inventories of finished goods, work in progress and stock in trade :		
Stocks at the end of the year		
ii) Trading goods		
Fabric	8,140,950	1,160,600
Total	<u>8,140,950</u>	<u>1,160,600</u>
Less:		
Stocks at the beginning of the year		
ii) Trading goods		
Fabrics	1,160,600	898,100
Others		
Total	<u>1,160,600</u>	<u>898,100</u>
	(6,980,350)	(262,500)
18 Employee Benefit Expenses :		
i) Salaries and wages	643,867	602,653
ii) Contribution to provident and other funds	41,990	39,990
iii) Staff welfare expenses	52,284	49,089
	<u>738,141</u>	<u>691,732</u>
19 Finance Costs :		
i) Interest expense	-	35,518
	-	<u>35,518</u>
20 Depreciation and amortization :		
i) Depreciation	-	2,747
	-	<u>2,747</u>
21 Other expenses :		
i) Power and fuel	42,585	45,965
ii) Repairs others	3,715	43,134
iii) Payment to the auditors		
- as auditor	84,270	75,000
- for other services	33,708	42,978
- for reimbursement of expenses	-	-
iv) Legal and professional charges	401,527	271,346
v) Commission & Brokerage	404,600	-
vi) Miscellaneous expenses	290,382	646,812
	<u>1,260,787</u>	<u>1,125,235</u>

	<u>Current Year</u> (Rs.in lacs)	<u>Previous Year</u> (Rs.in lacs)
22. Contingent Liabilities not provided for in respect of:		
A) Claims against the company not acknowledged as debts:	1.01	1.6
B). Contingent liabilities not provided for :		
a) Income Tax demand raised by Income tax Authorities.	Nil	Nil
b) Excise & Coustom duty demands raised by Excise Authorities.	58.11	58.11
Matter pending in appeal with Appellate Authorities		
23. Estimated amount of contracts remaining to be executed on capital account and not provided for.,	Nil	Nil

24. EMPLOYEES BENEFITS PLANS :

- 1) The Company makes contribution towards employees' Provident Fund, Pension Fund, Under the rules of these schemes, the Company is required to contribute a specified percentage of payroll costs. During the year the Company has recognized Rs. .42 Lac as expenses to these plans.
 - 2) In view of the non viability in the existing set of operational and manufacturing setup,all the fixed assets have been disposed off settling almost all liabilities and labourdues, However, accounts continued to be prepared on the basis of going concern, as the management is exploring other business opportunities to be carried in the company. All the necessary provisions , losses and liabilities to the extent identified and assessed by the management have been provided for. Further management is of the view that the value in realization of current assets, loans & advances and current liabilities would not significantly differ from the position as stated in the books as on year end.
25. Debtors, Creditors and advances are subject to confirmations, Reconciliations and adjustments, if any. The Management does not expect any significant variation and in the process of taking the necessary steps in this regard in the current year.
26. Related party disclosure in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India is given below :

Sr.No.

- 1 Names of Related parties and nature of relationship where control exists
 - (i) Key Management Personnel and relative of such personnel

Ashok Kumar Kothari	Director	DIN 00132801	
Anshul Kothari	Director	DIN 02624500	
Hanuman Pokharna	Director	DIN 031555927	
Smt. Sushila Kothari	Additional Director	DIN 00132802	WEF. 12-2-2015
Arvind Tater	Additional Director	DIN 07167125	WEF. 22-4-2015
 - (ii) Enterprise over which Key Management Personnel and their relatives are able to exercise influences :
Ahinsa Suitings Bhilwara, Shree Bharka Synthetics Shree Bharka India

The related party transaction are as under

	As mentioned in (i) above		As mentioned in (ii) above	
	C.Y.	P.Y.	C.Y.	P.Y.
Sales	-	-	2140098.00	23298491
Purchase	-	-	0.00	0.00
Outstanding at the year end				
Receivable	-	-	6531806.00	7492924
Payables	-	-	0.00	0.00

Earnings per share :	Curent Year	(in Rs.) Previous Year
Net Profit after tax	18,592,489	1,179,448
	<u>18,592,489</u>	<u>1,179,448</u>
Weighted average number of equity shares	6,761,130	6,761,130
Earning per share	2.75	0.17

27. Based on the information available with the Company, no balance is due to Micro & Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.as on 31st March 2015 Further during the year no interest has been paid or payable under the terms of the said Act.
28. a) In View of absence of Profit in accordance with Section 197 (12) of the Companies Act 2013, no commission is payable to the Managing Director for the current year.
- b) Directors' remuneration -
- (i) Directors sitting fees

For and behalf of the Board

As per our report of even date

For **CLB & ASSOCIATES**
Chartered Accountants
Firm's Regn No : 124305w

CA. S.SARUPRIA
Partner
Mem. No. 035783

Place : Bhilwara
Date : 29.05.2014

Ashok Kothari
Director, DIN 00132801

Anshul Kothari
Director, DIN 02624500

Hanuman Pokharna
Director, DIN 03155927

Smt. Sushila Kothari
Additional Director, DIN 00132802

Bhopal Singh Choudhary
Chief Financial Officer

Neelu Mehta
Company Secretary

BOOK-POST



If undelivered, please return to :

Bhilwara Spinners Limited

CIN :- U17115 RJ 1980 PLCOO8217

26, Industrial Area, Bhilwara - 311 001, Rajasthan



BHILWARA SPINNERS LTD.

Corporate Identity Number (CIN) U17115RJ1980PLC008217

Registered Office : 26 Industrial Area, Gandhi Nagar, Bhilwara 311 001 (Rajasthan)

Phone : + 91-1482-246601 Fax +91-1482-246461

E-mail :- bhilspinbs@gmail.com

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of the Company will be held on Thursday, the 24th day of September, 2015 at 11.00 A.M. at the Registered Office of the Company at 26, Industrial Area, Bhilwara - 311 001, Rajasthan, to transact the following Business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the period ended on that date and Report of Directors and Auditors thereon.

2. To appoint Auditors and fix their remuneration and for that purpose to consider and if thought fit to pass with or without modification the following resolution as an ORDINARY RESOLUTION :

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions, if any, for the time being in force, M/s. CLB & Associates Chartered Accountants, Mumbai, the retiring Auditors of the Company be and are hereby reappointed as Auditors of the Company to hold office from conclusion of this meeting until the conclusion of next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors plus out of pocket expenses as may be incurred by them for the purpose of Audit."

3. To appoint a Director in place of Shri Ashok Kothari DIN No. 00132801 who retire by rotation and being eligible offer himself for reappointment.

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

"Resolved THAT Pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification (s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement Mrs. Susshila Kothari DIN No. 00132802 who was appointed as an Additional Director pursuant to the provisions of Section 161 (1) of the Companies Act 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Promtor Director of the Company to hold office for a term of Five (5) consecutive years up to the Annual General Meeting of the calendar year 2019"

5. To Consider and if thought fit to pass with or without modification (S), the following resolution as an Ordinary Resolution :-

"Resolved THAT Pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification (s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement Mr. Arvind Tater Din No.07167125 who was appointed as an Additional Director pursuant to the provisions of Section 161 (1) of the Companies Act 2013 and the Articles of Association of the Company and who

holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years up to the Annual General Meeting of the calendar year 2019"

NOTES

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special to be transacted at the Meeting is annexed.
2. 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 the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than forty eight hours before the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed 18th Sept. 2015 (Friday) to 24th Sept. 2015 (Saturday) (both days inclusive)
4. Members are requested to :
 - (i) Quote their Folio No. / Credit ID No. in all correspondence with the company.
 - (ii) Notify immediately to the Company any change in their address and their mandate, if any. Members holding Shares in electronic form should sent their respective Depository Participants.
5. Members seeking any information / clarification with regard to account and audit are requested to write to the Company in advance and their queries should reach the Company at least seven day prior to the date of meeting, so as to enable the Management to keep the information / clarification ready.
6. Members holding shares in physical form are requested to dematerialise their holdings in their own interest.
7. 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 Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the 34th Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the ("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 21st September 2015 (9.00 am) and ends on 23th September 2015 (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 17th September 2015, 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- 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; "Bhilwara Spinners 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 e-voting. 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 there of 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

(viii) Now you are ready 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 individual, 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 nlsharma21@rediffmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository participants(s) or requesting physical copy]:

(i) Initial password is provided separately by post registered address with the Company.

EVEN (Remote e-voting USER ID PASSWORD/PIN Event Number)

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (Xii) above, to cast vote.

VI. In case of any queries, you may refer the frequently Asked Questions (F AQs) for Members and remote e-voting user manual for Memberes available at the download 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 17th september, 2015

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.17th September, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. or bhilsinbs@gmail.com

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 you 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. Mr. Natwar Sharm Company Secretary Membership No. FCS 075493 and partner R.K. Bhandari & associates Bhilwara has appointed as the scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote-e-voting process in a fair and transparent manner.

XIV. The chairman shall, at 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 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 bse at www.bseindia.com 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.

17. All documents referred to in the accompanying Notice and the Explanatory statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board
For Bhilwara Spinners Limited

Sd/-

Neelu Mehta

Company Secretary

Place : Bhilwara

Date : 25th July 2015

I. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4.

The Board of Directors of the Company at its meeting held on 12 th Feb.2015 appointed pursuant to the Provision of Section 161 (1) of the Act and the Articles of Association of the Company Mrs. Susshila Kothari DIN No. 00132802 as an Additional Director of the Company.

In terms of the provisions of Section 161 (1) of the Act Mrs. Susshila Kothari DIN No. 00132802 would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Susshila Kothari DIN No. 00132802 for the office of Director of the Company.

Mrs. Susshila Kothari is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director

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

The Company has received a declaration from Mrs. Susshila Kothari that she meets with the criteria of promoter as prescribed both under subsection (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement Mrs. Susshila Kothari possesses appropriate skills, experience and knowledge inter alia, in the field of Infrastrutre development & Real Estates & Textile matters.

In the opinion of the Board Mrs. Susshila Kothari fulfills to conditions for his appointment as an Promoter Director as specified in the Act and the Listing Agreement Mrs. Susshila Kothari is Promoter of the management.

Brief resume of Mrs. Susshila Kothari nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships /chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided hereunder,

Keeping in view her vast expertise and knowledge, it will be in Interest of the Company that Mrs. Susshila Kothari is appointed as an Promter Director.

Copy of the draft letter for appointment Mrs. Susshila Kothari as an Promter Director Setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board Mrs. Susshila Kothari fulfills the conditions for his appointment as an Promoter Director as pecified in the Act and the Listing Agreement Mrs. Susshila Kothari is Promoter of the Management.

Save and except Mrs. Susshila Kothari and his relatives to the extent of their shareholding interest if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way concerned or intersted, financially or otherwise in the resloution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at

Item No. 4 of the Notice for approval by the shareholders.

Item No. 5.

The Board of Directors of the Company at its meeting held on 22nd April 2015 appointed pursuant to the Provision of Section 161 (1) of the Act and the Articles of Association of the Company Mr. Arvind Tater Din No.07167125 as an Additional Director of the Company.

In terms of the provisions of Section 161 (1) of the Act Mrs. Mr. Arvind Tater Din No.07167125 would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Arvind Tater for the office of Director of the Company.

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

Section 149 of the Act inter alia stipulates the criteria of independence to appoint an Independent director on its Board, As per the Said Section 149, an Independent director can hold office for a term up to 5 (five consecutive years on the Board of the Company and he shall nto be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Arvind Tater that he meets with the criteria of Independent as prescribed both under subsection (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement Mr. Arvind Tater possesses appropriate skills, experience and knowledge inter alia, in the field of Infrastrutre development & Real Estates & Textile matters.

In the opinion of the Board Mr. Arvind Tater fulfills to conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement Mr. Arvind Tater is Independent of the management.

Brief resume of Mr. Arvind Tater nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships /chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided hereunder,

Keeping in view his vast expertise and knowledge, it will be in interst of the Company that Mr. Arvind Tater is appointed as an Independent Director.

Copy of the draft letter for appointment Mr. Arvind Tater as an Independent Director Setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

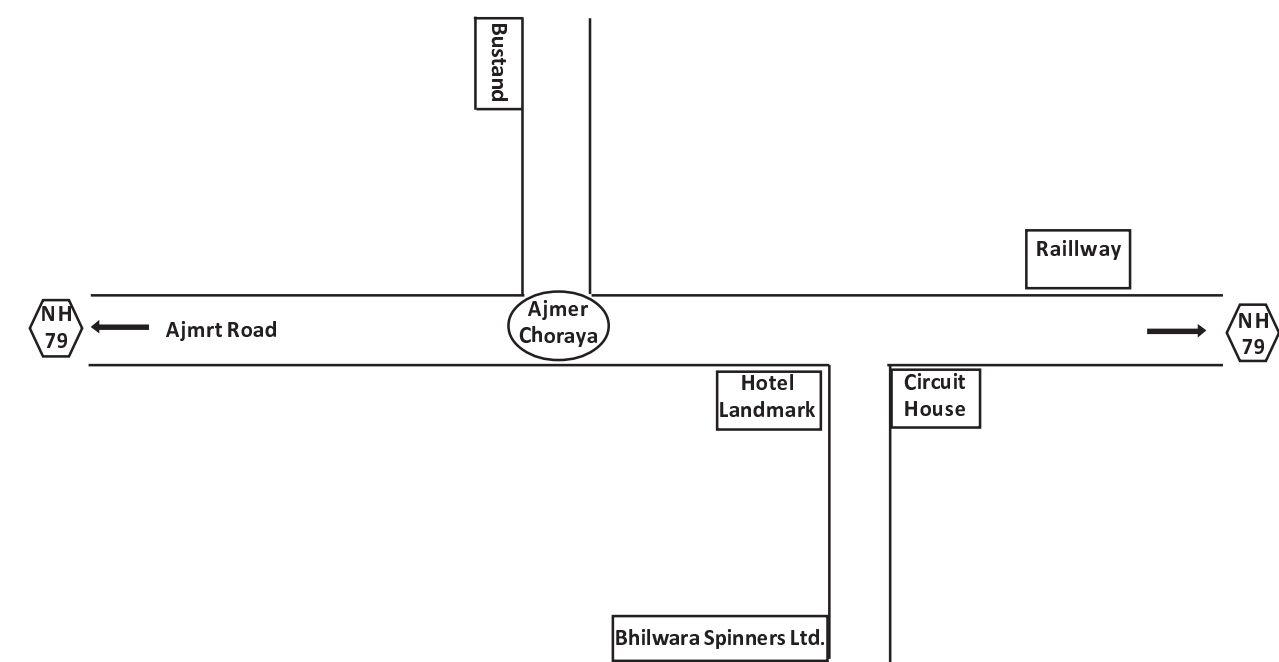
This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board Mr. Arvind Tater fulfills the conditions for his appointment as an Independent Director as pecified in the Act and the Listing Agreement Mr. Arvind Tater is Independent of the Management.

Save and except Mr. Arvind Tater and his relatives to the extent of their shareholding interest if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way concerned or intersted, financially or otherwise in the resloution set out at Item No. 5 of the Notice.

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

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING (In pursuance of Clause 49 of the Listing Agreement)			
NAME OF DIRECTOR	MR. ASHOK KUMAR KOTHARI	MRS. SUSHILA KOTHARI	MR. ARVIND TATER
CATEGORY	PROMOTER-NON EXECUTIVE	PROMOTER-NON EXECUTIVE	INDEPENDENT-NON EXECUTIVE
INTERSE RELATIONSHIP	FATHER OF SH. ANSUL KOTHARI & HUSBAND OF SMT. SUSHILA KOTHARI	MOTHER OF SH. ANSUL KOTHARI & WIFE OF SH. ASHOK KOTHARI	None
DATE OF BIRTH	1.9.1961	7.7.1967	8.7.1969
DATE OF APPOINTMENT	22.7.2010	12.2.2015	22.4.2015
QUALIFICATION	B.COM	B.A.	B.COM
EXPERTISE IN SPECIFIC FUNCTIONAL AREA	Experience in the fild of Textile,Infrastruture developments & Real Estates	Experience in the fild of Textile,Infrastruture developments & Real Estates	Experience in the fild of Textile,Infrastruture developments & Real Estates
LIST OF OTHER PUBLIC COMPANIES IN WHICH DIRECTORSHIPS HELD	None	None	None
CHAIRMAN/ MEMBER OF THE COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY	None	None	None
CHAIRMAN/MEMBER OF THE COMMITTEES OF DIRECTORS OF OTHER COMPANIES			
A) Audit Committee	-	-	-
b) Sharehoder/ investor's grievances committee	-	-	-
c) Remuneration Committee	-	-	-
no. of equity share held in company	NIL	900	NIL

ROUTE MAP TO THE VENUE OF THE AGM
BHILWARA SPINNERS LTD. 26, INDUSTRIAL AREA, GANDHI NAGAR, BHILWARA -311001





PROXY FORM

Bhilwara Spinners Limited

CIN :- U17115 RJ 1980 PLCOO8217

Regd. Office : 26, Industrial Area, Bhilwara - 311 001, Rajasthan

DP Id*Folio No.

Client Id*No. of share(s) held

I/We
of
.....
being a member / members of Bhilwara Spinners Ltd., hereby appoint
of failing him
of or failing him
of as my/our Proxy in my/our absence to attend and vote for me/us on
my/our behalf at the 34th Annual General Meeting of the Company to be held on Thursday , the 24th day of September 2015 at 11.00 A.M.
and at any adjournment thereof As WITNESS my / our hand / hands this day of
.....2015.

ATTENDANCE SLIP

Bhilwara Spinners Limited

CIN :- U17115 RJ 1980 PLCOO8217

Regd. Office : 26, Industrial Area, Bhilwara - 311 001, Rajasthan

Please complete this attendance slip and hand it over at the entrance of the meeting hall. Joint Shareholders may obtain additional attendance slips on request.

DP Id*Folio No.

Client Id*

Name and address of the Shareholders :
Number of share held :

I hereby record my presence at the 34th Annual General Meeting of the Company held on Thursday, the 24th September, 2015 at 11.00 P.M. at 26, Industrial Area, Bhilwara - 311 001, Rajasthan.

* Applicable for investors holding Shares in electronics form.

** Strike out whichever is not applicable.

Signature of the Shareholder / Proxy / Representative**

I wish my above proxy to vote in the manner as indicated in the box below :

Resolution	For	Against
1. Receive consider, approve and adopt Audited Balance Sheet, Statement of Profit & Loss, Reports of the Board of Directors and Auditors		
2. Appointment of Auditors and fixing their remuneration		
3. Re appointment of Shri Ashok Kothari		
4. Appointment of Shri Smt. Sushila kothari promoter Director		
5. Appointment of Arvind Tater Independent Director		

Applicable for investors holding shares in electronic form

Signed thisday of2015

Signature of Shareholder

Affix
Re. 1.00
Revenue
Stamp

Signature of first proxy holder

Signature of Second proxy holder

Signature of third proxy holder

Notes :

- (1) This of prxy in order to be effective should be duly competed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) Aproxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights, A member holding more than 10% of the total share capital of the Company carrying carrying voting rights may appoint a single person as proxy an such person shall not act as a proxy for any other person or shareholder.
- (4) This only optional, Please put a 'X' in the appropriate column againsts the resolutuions indicated in the Box. if you leave the 'For' or Against' Column blank against any or all the resolution, your proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of Joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.