

NOTICE

NOTICE is hereby given that the '**23RD ANNUAL GENERAL MEETING**' of members of **UNITED TEXTILES LIMITED** (CIN L17115HR1993PLC032092) will be held on Thursday, the 29th day of September, 2016 at 11.00 A.M. at the Registered office of the Company at 7th K.M Stone. Barwala Road, Hisar – 125001 to transact the following business :-

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016, together with the Report of the Directors and Auditors' thereon.
2. To appoint a director in place of Shri Arun Kumar Agarwal (DIN - 00248510), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the re-appointment of the statutory auditors of company M/s. N.C. AGGARWAL & CO., Chartered Accountants (Firm Registration No. 003273N) be and is hereby ratified by the members of the company until the conclusion of the next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

BY ORDER OF THE BOARD

REGISTERED OFFICE

7th K.M Stone
Barwala Road, Hisar – 125 001

Date : 13th August, 2016

CIN : L17115HR1993PLC032092

Phone : (01662) 276182 Fax: (01662) 276182

Email : unitedtextilesLtd@gmail.com

Arun Kumar Aggarwal
(Executive Director)
DIN- 00248510

NOTES :-

1. A member entitled to attend and vote at the Annual General Meeting (the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll, instead of her/him and the proxy need not be a Member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.

A proxy form is sent herewith. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. Provided that a member holding more than 10 (Ten) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.

2. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.

3. The Company's Register of Members and Transfer Books will remain closed from **Thursday , September 29, 2016 to Friday, September 30, 2016** (both days inclusive).
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days viz. Monday to Friday, between 11.00 A.M. and 1.00 P.M. from dispatch of notice till the date of the Meeting or any adjournment(s) thereof.
8. At the ensuing Annual General Meeting, Shri Arun Kumar Agarwal who is retiring by rotation, being eligible, is offering himself for re-appointment.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company's Registrar.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
11. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the Company, at least 10 days before the date of the meeting, to enable the management to keep the required information available at the meeting.
12. As per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting votes through the electronic voting system from a place other than venue of AGM (remote e-voting) under an arrangement with National Securities Depository Limited ("NSDL") as specified more fully in the instructions hereunder provided that once the vote on a Resolution is cast, a Member shall not be allowed to change it subsequently. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 23rd September, 2016, i.e. the cutoff date are entitled to vote on the Resolutions set forth in this Notice. The Remote e-voting period will commence at 9.00 a.m. on Monday, September 26, 2016 and will end at 5.00 p.m. on Wednesday, September 28, 2016. The Notice of the Meeting will also be available on the the website of NSDL: www.evoting.nsdl.com.
13. The procedure and instructions for e-voting are as under:
 - I. **In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**

- a. Open e-mail and open PDF file viz.UTL-remote e-Voting. pdf” with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: **<https://www.evoting.nsdl.com>**.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password 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.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select “EVEN” of “United Textiles Limited”.
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- j. Upon confirmation, the message “Vote cast successfully” will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. 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 aniljain64@gmail.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 23rd Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)

- a. Initial password is provided above the attendance slip for the AGM.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
14. 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.
 15. 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.
 16. 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).

17. 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 23rd September, 2016.
18. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, will be provided the notice through mail or by post after the cut-off date. Such members may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA , INDUS Portfolio Private Limited.

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.

19. 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.
20. 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.
21. Sh. Anil Kumar Jain, Practicing Chartered Accountants (Membership No.088037), has been appointed for 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.
22. 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.
23. The Scrutinizer shall after the conclusion of voting at the AGM, 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.
24. The Results declared alongwith the report of the Scrutinizer shall be placed 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 communicated to the BSE Limited.

BY ORDER OF THE BOARD

REGISTERED OFFICE

7th K.M Stone. Barwala Road
Hisar – 125 001

Date : 13th Aug, 2016

CIN : L17115HR1993PLC032092
Phone : (01662) 275478 Fax: (01662) 276182
Email : unitedtextilesLtd@gmail.com

Arun Kumar Aggarwal
(Executive Director)
DIN- 00248510

**Details of Director seeking appointment/re-appointment/retiring by rotation
(In pursuance of SEBI LODR)**

Director Name	Mr. Arun Kumar Aggarwal
Date of Birth	06/09/1967
Qualification	Under Graduate
Date of Appointment	01/03/1997
Directorship in other Companies as on 31.03.2016	Nil
Relationship with other Directors of the Company	Smt. Shalini Aggarwal ,Sh. Sushil Kumar Aggarwal & Sh. Vinod Kumar Agarwal are related to Sh. Arun Kumar Aggarwal.
Membership/Chairmanship of Committees of other public companies as on 31.03.2016	Nil
Shareholding in United Textiles Limited	1,06,500

UNITED TEXTILES LIMITED

Regd. Office & Works: 7th K.M. Stone, Barwala Road, Hisar – 125 001 (Haryana)

PH No. 01662-276182, Fax No. 01662-276182

CIN – L17115HR1993PLC032092, E-mail Id: unitedtextilesLtd@gmail.com

Website : <http://www.unitedtextileslimited.com>

PROXY FORM

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

Name of the Member(s):	Folio No. :	
	DP ID :	
Registered Address :	Client ID :	
	e-mail ID :	

I/We, being the member(s) holding Shares of **UNITED TEXTILES LIMITED** hereby appoint :

1. Mr./Ms. Address
E-mail id Signature.....

or failing him

2. Mr./Ms. Address
E-mail id Signature.....

or failing him

3. Mr./Ms. Address
E-mail id Signature.....

or failing him

as my/our proxy to attend and vote for me/us on my/our behalf at the **23rd Annual General Meeting** of the Company to be held on Thursday, the 29th day of September, 2016 at 11.00 A.M. at its Regd. Office at 7th K.M. Stone, Barwala Road, Hisar - 125 001 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Description of Resolutions
	ORDINARY BUSINESS
1	Adoption of Financial Statements, Reports of the Board of Directors and Auditors.
2	Re-appointment of Arun Kumar Aggarwal, who retires by rotation
3	Ratification of the appointment of the Auditors

Signed this _____ Day of _____, 2016

AFFIX ONE
RUPEE
REVENUE
STAMP

Signature of Shareholder

Signature of Proxy holder(s)

NOTE: 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.

UNITED TEXTILES LIMITED

Regd. Office & Works: 7th K.M. Stone, Barwala Road, Hisar – 125 001 (Haryana)

PH No. 01662-276182, Fax No. 01662-276182

CIN – L17115HR1993PLC032092, E-mail Id: unitedtextilesLtd@gmail.com

Website : <http://www.unitedtextileslimited.com>

ATTENDANCE SLIP

23rd ANNUAL GENERAL MEETING on Thursday, the 29th day of September, 2016 at 11:00 a.m. at 7th K.M Stone. Barwala Road, Hisar – 125001 (Haryana)

NAME	
Address	
Registered Folio No./Dp Id & Client Id	
Shareholder/Proxy/Authorised Representative	
MOBILE NO.	
E-MAIL ID	

I/We hereby record my/our presence at 23rd Annual General Meeting (AGM) of the Company being held on Thursday, the 29th day of September, 2016 at 11:00 A.M. at 7th K.M Stone. Barwala Road, Hisar – 125001 (Haryana)

Signature of Shareholder/Proxy/Authorised Representative

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall .Members are requested to bring their copies of the Annual Report to the AGM.

ELECTRONIC VOTING PARTICULARS

EVS (E-Voting Sequence Number)	USER ID	SEQUENCE NO.

Notes: Please read the instructions printed under the Note no. 12-13 to the notice dated August 13, 2016 of the 23rd Annual General Meeting .

DIRECTORS' REPORT

To
The Members,
UNITED TEXTILES LIMITED

Your directors have pleasure in presenting the '**23rd ANNUAL REPORT**' together with the Audited Accounts for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

(Rs. in Lacs)

	2015-2016	2014-2015
Revenue from Operation and Other Income	1397	1139
Profit/(Loss) before depreciation, Interest & Taxes	85	72
Depreciation & Amortization Expenses	42	37
Finance Cost	29	24
Profit/(Loss) before Taxes	13	11
Provision of Tax/Tax Paid (Incl. Deferred Taxation)	2	2
Profit/(Loss) after Tax	11	9

BUSINESS PERFORMANCE

During the year the company has achieved gross revenue of Rs. 1397.03 Lacs as compare to previous year of Rs. 1138.95 Lacs. The company has earned profit before tax of Rs. 13.18 Lacs as compared to previous year of Rs. 11.35 Lacs. Keeping in view of the prevailing market condition the performance of the company may be considered satisfactory.

DIVIDEND

In order to conserve resources by the Company, the Board does not recommend any dividend for the financial year ended 31st March, 2016.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was Rs.3,00,00,000/-. During the year under review the company has not issued any shares or any convertible instruments.

MANAGEMENT DISCUSSION & ANALYSIS

The Spinning Yarn Industry is a lifeline in Textile Business of India. The majority of employment in India is absorbed by Textile Industry. Keeping in view of its importance the Govt. has constituted a separate Department under Textile Ministry. The Govt. has also constituted a Technology upgradation Fund (TUF) by which concessional Loan / subsidy is granted by Govt. through its various nodal agencies for upgradation in technology.

The main Raw Material is cotton, which is based on Agricultural production of Cotton. The Production is dependent on Monsoon. In Indian climatic condition the monsoon is always an unpredictable factor. Sometimes there is heavy rainfall & sometime the drought situation is created, which affects the production of

Cotton to a great extent creating heavy fluctuation in raw material prices. However, the company have some what managed situation & earned profit during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of section 135 of the Companies Act, 2013 are not applicable.

HUMAN RESOURCES

Our underlying belief is that Human Resource Development today is about nurturing human resources and leveraging human capital towards the achievement of business goals. The Company is committed towards creation of opportunities for its employees that help attract, retain and develop a diverse workforce.

BUSINESS RISK MANAGEMENT

The Company has developed & implemented Risk Management Policy. However, Company has not come across any element of risk which may threaten the existence of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As required under section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Boards and its Powers) 2014 and Regulation 22 & 46(2)(e) of SEBI(Listing Obligation & Disclosure Requirement) Regulation, 2015 , the Company has adopted a policy on vigil mechanism/whistle blower. The policy provides direct access to the Chairman of the Audit Committee in case any employee should choose to report or bring up a complaint. The company affirms that no one has been denied access to the Chairman of the Audit Committee and also that no complaints were received during the year.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS & KMP

Shri Arun Kumar Agarwal, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for reappointment.

Shri Sushil Kumar Aggarwal , who was a Whole Time Director of the company unfortunately has expired on 12th December ,2015.

Shri Vinod Kumar Agarwal was appointed as a Director in casual vacancy with effect from 12th December,2015.

Shri Anoop Kumar was appointed as a Company Secretary of the company with effect from 30th March , 2016.

All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and SEBI(Listing Obligation And Disclosure Requirement) Regulation, 2015.

BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013 and SEBI(Listing Obligation And Disclosure Requirement) Regulation, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Remuneration and Share Transfer committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MEETINGS

During the year Four Board Meetings and one independent directors' meeting was held. The Details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and "SEBI Listing Regulations" were adhered to while considering the time gap between two meetings.

AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

1. Sh. Anil Kumar Gupta, Chairman Non Executive & Independent Director
2. Sh. Ashok Kumar Aggarwal, Member Non Executive & Independent Director
3. Sh. Arun Kumar Aggarwal, Member Executive Director

NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination & Remuneration Committee comprising of the following directors:

1. Sh. Ashok Kumar Aggarwal, Chairman Non Executive & Independent Director
2. Sh. Anil Kumar Gupta, Member Non Executive & Independent Director
3. Smt. Shalini Aggarwal, Member Non Executive Director

STAKEHOLDER RELATIONSHIP COMMITTEE:

The company is having a Stakeholder Relationship Committee comprising of the following directors:

1. Sh. Anil Kumar Gupta, Chairman Non Executive & Independent Director
2. Sh. Arun Kumar Aggarwal, Member Executive director
3. Smt. Shalini Aggarwal, Member Non Executive Director

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons or entities which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

MATERIAL CHANGES

There are no significant material changes during the year which would impact the going concern status of the Company and its future operations.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

STATUTORY AUDITORS

M/s. N.C. Aggarwal & Co., Chartered Accountants (Firm Registration No. 003273N) have been appointed as statutory auditors of the company at the Annual General Meeting held on 30.09.2014 for a period of three years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM. They have given their eligibility & consent for the proposed ratification.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Anju Jain (CP No.: 2728, ACS No: 11056), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 1'.

AUDITORS OBSERVATIONS

The auditor's observations being self explanatory have been duly explained in the notes to the accounts.

FIXED DEPOSITS

The company has not accepted any fixed deposits from the public.

INSURANCE

The Company's properties have been adequately insured.

COMPLIANCE OF GUIDELINES OF SEBI/STOCK EXCHANGE

We have duly complied with all the guidelines issued by SEBI/Stock Exchange.

CORPORATE GOVERNANCE

Pursuant to SEBI(Listing Obligation & Disclosure Requirement)Regulation,2015 entered into with the stock exchange, a separate section on corporate governance and a certificate obtained from the auditors of the company regarding compliance with the conditions of corporate governance are forming part of this annual report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure 2".

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT - 9 is annexed herewith as "Annexure 3".

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan or provided any guarantee or made any investment covered under section 186 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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

The Company takes all necessary measures to ensure a harassment-free workplace and has instituted an Internal Complaints Committee for redressal of complaints and to prevent sexual harassment. During the year, there were no complaints relating to sexual harassment.

ACKNOWLEDGMENT

Your directors are pleased to place on record their sincere gratitude to the Government Authorities, Financial Institutions, Bankers, Shareholders, Customers, Dealers and Vendors for their continued and valuable co-operation and support to the Company.

Your directors express their deep appreciation for the devoted and sincere efforts put in by the members of the team at all levels of operations in the Company during the year. The company feels confident of continued co-operation and efforts from them in future also.

FOR AND ON BEHALF OF THE BOARD

REGISTERED OFFICE :

7th K.M. Stone
Barwala Road, Hisar – 125 001

Date : 28th May, 2016

CIN : L17115HR1993PLC032092

Phone : (01662) 276182 Fax: (01662) 276182

Email : unitedtextilesLtd@gmail.com

**Shalini Aggarwal
(Director)
DIN – 00248578**

**Arun Kumar Aggarwal
(Executive Director)
DIN – 00248510**

FORM No. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

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

To,
The Members,
United Textiles Limited
7th K.M.Stone, Barwala Road
Hisar – 125 001

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **United Textiles Limited** ("the Company") for the financial year ended on **31st March, 2016** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Amendments from time to time;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stocks Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

We further report that

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

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

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

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

We further report that there were no other instances having a major bearing on the company's affairs , under above referred laws, rules , regulation ,guidelines, standards etc.

CS Anju Jain
Company Secretary
ACS No. : 11056
C P No.: 2728

Place : Hisar

Date : 16th May, 2016

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

Annexure A

To,
The Members
United Textiles Limited
7th K.M. Stone, Barwala Road
Hisar – 125 001

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

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

CS Anju Jain
Company Secretary
ACS No. : 11056
C P No.: 2728

Place : Hisar
Date : 16th May, 2016

A. CONSERVATION OF ENERGY

The following measures have been taken by the company for conservation of energy:-

- (i) Improving power factor by proper choice of capacitors from time to time depending upon the load.
- (ii) Utilising the proper load of plant and equipments, electric motors etc.
- (iii) Reducing the maximum demand by properly distribution of load.

B. RESEARCH AND DEVELOPMENT (R&D)

	CURRENT YEAR	PREVIOUS YEAR
1. Specific areas in which R & D carried out by the company)		
2. Benefits derived as a result of the above R & D.)		
3. Future plan of action)		
4. Expenditure on R & D :)	NIL	NIL
a) Capital)		
b) Recurring)		
c) Total)		
d) Total R & D expenditure as a percentage of total turnover)		
TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION)		
1. Efforts, in brief, made towards technology absorption,)		
adaptation and innovation.)		
2. Benefits derived as a result of the above efforts, e.g.,)		
production, product development import substitution etc.)		
In case of imported technology (imported during the last)	NIL	NIL
5 years reckoned from the beginning of the financial)		
year following information may be furnished).)		
a) Technology imported.)		
b) Year of import.)		
c) Has technology been fully absorbed)		
d) If not fully absorbed, areas where this has not taken place)		
reasons therefore and future plans of action)		
C. FOREIGN EXCHANGE EARNINGS AND OUTGO)		
a) Activities relating to exports; initiative taken to increase)		
export; development of new export markets for products)	NIL	NIL
and services; and export plans.)		
b) Total foreign exchange earned)	NIL	NIL
c) Total foreign exchange used)	Rs NIL	Rs. 13321094

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L17115HR1993PLC032092
ii	Registration Date	01/09/1993
iii	Name of the Company	United Textiles Limited
iv	Category/Sub-category of the Company	Company Limited by Shares/Non Govt Company
v	Address of the Registered office & contact details	7th K.M. stone, Barwala road, Hisar Contact-01662276182
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Indus Portfolio Private Limited G-64 Bali Nagar, New Delhi Contact- 01147671217

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacturing of cotton Yarn	13111	100%
2			

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL				
2					
3					

SUB TOTAL (B)(1):	0				0					
(2) Non Institutions										
a) Bodies corporates										
i) Indian	77737	10000	87737	2.925	59957	10000	69957	2.331	(0.60)	
ii) Overseas	0				0					
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	798395	512225	1310620	43.687	721985	409700	1131685	37.723	(5.97)	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	371230	30100	401330	13.378	455701	126125	581826	19.394	6.01	
c) Others (specify)	2923	0	2923	0.097	21642	0	21642	0.721	0.62	
SUB TOTAL (B)(2):	1250285	552325	1802610	60.087	1259285	545825	1805110	60.169	0.083	
Total Public Shareholding (B)= (B)(1)+(B)(2)	1250285	552325	1802610	60.087	1259285	545825	1805110	60.17	0.083	
C. Shares held by Custodian for GDRs & ADRs	0				0					
Grand Total (A+B+C)	1744975	1255025	3000000	100	1753975	1246025	3000000	100		

(ii) **SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	SITAL SAT TRADERS (P) LTD.	10000	0.33	0	10000	0.33	0	0
2	BISHAMBHAR DAYAL AGARWAL	100	0.00	0	100	0.00	0	0
3	SHIV KUMAR AGARWAL	100	0.00	0	100	0.00	0	0
4	SUSHIL KUMAR AGARWAL	100	0.00	0	100	0.00	0	0
5	ANAND KUMAR AGARWAL	100	0.00	0	100	0.00	0	0
6	ARUN KUMAR AGARWAL	100	0.00	0	100	0.00	0	0
7	PAWAN KUMAR AGARWAL	100	0.00	0	100	0.00	0	0
8	BISHAMBHAR DAYAL AGARWAL	14500	0.48	0	14500	0.48	0	0
9	SHALINI AGARWAL	35500	1.18	0	35500	1.18	0	0
10	SUSHILA DEVI AGARWAL	18000	0.60	0	18000	0.60	0	0

11	ASHOK SAMANIA	19300	0.64	0	19300	0.64	0	0
12	MAYA DEVI AGARWAL	4500	0.15	0	4500	0.15	0	0
13	SURAJBHAN AGARWAL	7500	0.25	0	7500	0.25	0	0
14	REKHA AGARWAL	8000	0.27	0	8000	0.27	0	0
15	MAYA DEVI AGARWAL	2000	0.07	0	2000	0.07	0	0
16	SURAJBHAN AGARWAL	4500	0.15	0	4500	0.15	0	0
17	VIDHI AGARWAL	6000	0.20	0	6000	0.20	0	0
18	VINEET AGARWAL	8000	0.27	0	8000	0.27	0	0
19	VIDHI AGARWAL	2000	0.07	0	2000	0.07	0	0
20	SURAJBHAN AGARWAL	2000	0.07	0	2000	0.07	0	0
21	VIKAS KUMAR AGGARWAL	5000	0.17	0	5000	0.17	0	0
22	AMIT KUMAR AGGARWAL	5000	0.17	0	5000	0.17	0	0
23	ASHOK KUMAR AGGARWAL	5600	0.19	0	5600	0.19	0	0
24	SUSHILA AGGARWAL	7000	0.23	0	7000	0.23	0	0
25	VINOD KUMAR AGGARWAL	500	0.02	0	500	0.02	0	0
26	SUSHILA AGGARWAL	7000	0.23	0	7000	0.23	0	0
27	ASHOK KUMAR AGGARWAL	10000	0.33	0	10000	0.33	0	0
28	VINEET AGARWAL	2500	0.08	0	2500	0.08	0	0
29	PANKAJ KUMAR PITAMBAR	5500	0.18	0	5500	0.18	0	0
30	BARUN KUMAR YADAV	5500	0.18	0	5500	0.18	0	0
31	KRISHAN KUMAR KHAITAN	5500	0.18	0	5500	0.18	0	0
32	GOVIND PARSAD NARNOLI	5500	0.18	0	5500	0.18	0	0
33	PURSHOTTAM VYAS	5500	0.18	0	5500	0.18	0	0
34	PAWAN KUMAR JAJODIA	5000	0.17	0	5000	0.17	0	0
35	NAMEET KUMAR PANDEY	5500	0.18	0	5500	0.18	0	0
36	GOPAL KUMAR KHAITAN	5500	0.18	0	5500	0.18	0	0
37	PUNAM PARKASH RAMPURIA	5500	0.18	0	5500	0.18	0	0
38	DINBANDHU SINGH	5500	0.18	0	5500	0.18	0	0
39	KAMLA VYAS	5500	0.18	0	5500	0.18	0	0
40	PIYARE LAL UPPAL	5000	0.17	0	5000	0.17	0	0
41	DIPAK KUMAR AMGAI	3000	0.10	0	3000	0.10	0	0
42	TIKA PARSHAD AMGAI	5000	0.17	0	5000	0.17	0	0
43	KESHAW PARSHAD AMGAI	5000	0.17	0	5000	0.17	0	0
44	MAMAN RAM	3000	0.10	0	3000	0.10	0	0
45	KAMLA DEVI SIWACH	5000	0.17	0	5000	0.17	0	0
46	SURESH KUMAR SHARMA & SONS	5000	0.17	0	5000	0.17	0	0
47	MAHABIR PARSHAD	5000	0.17	0	5000	0.17	0	0
48	ROHTASH KUMAR	5000	0.17	0	5000	0.17	0	0
49	AMAR SINGH	5000	0.17	0	5000	0.17	0	0
50	MAHADEV PARSHAD	5000	0.17	0	5000	0.17	0	0
51	MAMAN RAM	5000	0.17	0	5000	0.17	0	0
52	SHER SINGH	5000	0.17	0	5000	0.17	0	0

53	BAN SINGH	5000	0.17	0	5000	0.17	0	0
54	BUDH RAM	5000	0.17	0	5000	0.17	0	0
55	MANI RAM	5000	0.17	0	5000	0.17	0	0
56	OM PARKASH	5000	0.17	0	5000	0.17	0	0
57	SOHAN LAL	5000	0.17	0	5000	0.17	0	0
58	RATI RAM	5000	0.17	0	5000	0.17	0	0
59	HARDAWARI LAL	5000	0.17	0	5000	0.17	0	0
60	SANT LAL	5000	0.17	0	5000	0.17	0	0
61	BHAGI RATH RAM	5000	0.17	0	5000	0.17	0	0
62	SATNARAYAN	5000	0.17	0	5000	0.17	0	0
63	RAMESHWAR DASS	5000	0.17	0	5000	0.17	0	0
64	BANWARI LAL	5000	0.17	0	5000	0.17	0	0
65	MANGAT RAM	5000	0.17	0	5000	0.17	0	0
66	MAI RAM	5000	0.17	0	5000	0.17	0	0
67	KIRDU RAM	5000	0.17	0	5000	0.17	0	0
68	MAMAN RAM	2000	0.07	0	2000	0.07	0	0
69	MALTI PANDEY	5000	0.17	0	5000	0.17	0	0
70	PARBHU DAYAL AGARWAL	5000	0.17	0	5000	0.17	0	0
71	CHOTTU TULSYAN	5000	0.17	0	5000	0.17	0	0
72	SUSHIL AGGARWAL	5000	0.17	0	5000	0.17	0	0
73	SANDIP AGGARWAL	5000	0.17	0	5000	0.17	0	0
74	SARBATI AGARWAL	5000	0.17	0	5000	0.17	0	0
75	PRITI AGARWAL	5000	0.17	0	5000	0.17	0	0
76	A.K.AGGARWAL (HUF)	10000	0.33	0	10000	0.33	0	0
77	FLORA BELL DKHAR	19600	0.65	0	19600	0.65	0	0
78	SAYEEDULLAH NONGRUM (M L A)	19300	0.64	0	19300	0.64	0	0
79	NEBELLROSE DKHAR	9300	0.31	0	9300	0.31	0	0
80	LENENCY ROSE	9500	0.32	0	9500	0.32	0	0
81	RAM KRISHNA SINGH	9700	0.32	0	9700	0.32	0	0
82	RADHIKA DEVI	9300	0.31	0	9300	0.31	0	0
83	MEERA BELL DHKAR	5500	0.18	0	5500	0.18	0	0
84	PISTA DEVI AGARWAL	15000	0.50	0	15000	0.50	0	0
85	PARDEEP CHHAJER	2500	0.08	0	2500	0.08	0	0
86	PUSHPA CHHAJER	2500	0.08	0	2500	0.08	0	0
87	HANSA BAMALIA	2500	0.08	0	2500	0.08	0	0
88	SUSHIL KUMAR AGARWAL	2500	0.08	0	2500	0.08	0	0
89	RAJESH KUMAR JINDAL	2500	0.08	0	2500	0.08	0	0
90	PREMLATA AGGARWAL	2500	0.08	0	2500	0.08	0	0
91	GOPAL AGGARWAL	2500	0.08	0	2500	0.08	0	0
92	SITA AGARWAL	2500	0.08	0	2500	0.08	0	0
93	ANIL GUPTA	2500	0.08	0	2500	0.08	0	0
94	SANGITA GUPTA	2500	0.08	0	2500	0.08	0	0

95	MANGE RAM AGGARWAL	2500	0.08	0	2500	0.08	0	0
96	SHIV SHANKAR AGGARWAL	2500	0.08	0	2500	0.08	0	0
97	R K NARWANIA	2500	0.08	0	0	0	0	(0.08)
98	SURESH CHAND MITTAL	5000	0.17	0	5000	0.17	0	0
99	MANGE RAM MITTAL	5000	0.17	0	5000	0.17	0	0
100	SUNIL KUMAR BANSAL	2500	0.08	0	2500	0.08	0	0
101	SADHU RAM BANSAL	2500	0.08	0	2500	0.08	0	0
102	NIRANJAN LAL KALANAURWALA	5000	0.17	0	5000	0.17	0	0
103	RAM GOPAL BANSAL	2500	0.08	0	2500	0.08	0	0
104	MANORAMA DEVI MITTAL	5000	0.17	0	5000	0.17	0	0
105	SAJJAN KUMAR BANSAL	2500	0.08	0	2500	0.08	0	0
106	NARESH KUMAR AGGARWAL	20000	0.67	0	20000	0.67	0	0
107	GAURI SHANKER AGGARWAL	2500	0.08	0	2500	0.08	0	0
108	ASHOK AGGARWAL	5000	0.17	0	5000	0.17	0	0
109	MAINA RANI	5000	0.17	0	5000	0.17	0	0
110	HARIRAJ GUPTA	15000	0.50	0	15000	0.50	0	0
111	M P GUPTA	10000	0.33	0	10000	0.33	0	0
112	ASHOK KUMAR AGGARWAL	17500	0.58	0	17500	0.58	0	0
113	BISHAMBAR DAYAL SAMANIA	46000	1.53	0	46000	1.53	0	0
114	DONUSH SIANGSHAI	49500	1.65	0	49500	1.65	0	0
115	ARUN KUMAR AGGARWAL	106500	3.55	0	106500	3.55	0	0
116	SUSHIL KUMAR AGGARWAL	109900	3.66	0	0	0	0	(3.66)
117	BRIJ BALA AGGARWAL	48000	1.60	0	48000	1.60	0	0
118	PUSHPA AGGARWAL	29200	0.97	0	29200	0.97	0	0
119	SUMIT AGARWAL	40000	1.33	0	40000	1.33	0	0
120	S.K.AGGARWAL	12200	0.41	0	12200	0.41	0	0
121	PUSHPA AGARWAL	16390	0.55	0	0	0	0	(0.55)
122	VINOD KUMAR AGGARWAL (HUF)	16500	0.55	0	16500	0.55	0	0
123	VINOD KUMAR AGGARWAL	60500	2.02	0	60500	2.02	0	0
124	VIVEK AGGARWAL	0	0.00	0	126290	4.21	0	4.21
TOTAL		1197390	39.91	0	1194890	39.83	0	(0.08)

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

S. No.	Name of Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	SUSHIL KUMAR AGGARWAL (upto 12.12.2015)				
	At the beginning of the year	109900	3.66		
	Increase/Decrease in Promoters Share holding during the year :				
	(19.01.2016) Transmission of Shares	(109900)	(3.66)	0	0.00
	At the end of the year			0	0.00
2.	Vivek Aggarwal				
	At the beginning of the year	0	0.00		
	Increase/Decrease in Promoters Share holding during the year :				
	(19.01.2016) Transmission of Shares	109900	3.66	109900	3.66
	At the end of the year			109900	3.66

Note: There is no change in the shareholding of Promoters/ Promoters Group except as stated above.

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year 01.04.2015		Shareholding at the end of the year 31.03.2016	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Chhotalal Ramjibhai Bhanderi	127307	4.24	130393	4.35
2	Kundan Chhotalal Bhanderi	45371	1.51	47403	1.58
3	Foujdar Avinash Sudhakar	42392	1.41	45995	1.53
4	Ramchandra Madhusudan Joshi	23700	0.79	22000	0.73
5	Dhruv C Bhanderi	21296	0.71	21469	0.72
6	Vipul Rajendrabhai Gandhi	21000	0.70	21000	0.70
7	Supriya O Bajaj	20000	0.67	19900	0.66
8	Man Mohan Agarwal & Sons (HUF)	19500	0.65	19500	0.65
9	Ajay Gupta	17172	0.57	17172	0.57
10	Krishna Kant Bajaj	17000	0.57	17000	0.57

(v) Shareholding of Directors and Key Managerial Personnel

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Sushil Kumar Aggarwal (upto 12.12.2015)				
	At the beginning of the year	109900	3.66	109900	3.66
	Increase/decrease in Share holding during the year : Transmission Of Shares(19.01.2016)	(109900)	(3.66)	(109900)	(3.66)
	At the end of the year	0	0.00	0	0.00
2.	Arun Kumar Aggarwal				
	At the beginning of the year	106500	3.55	106500	3.55
	Increase/decrease in Share holding during the year	N.A.	N.A.	N.A.	N.A.
	At the end of the year	106500	3.55	106500	3.55
3.	Shalini Aggarwal				
	At the beginning of the year	35500	1.18	35500	1.18
	Increase/decrease in Share holding during the year	N.A.	N.A.	N.A.	N.A.
	At the end of the year	35500	1.18	35500	1.18
4.	*Vinod Kumar Aggarwal	60500	2.02	60500	2.02
	At the beginning of the year				
	Increase/decrease in Share holding during the year	N.A.	N.A.	N.A.	N.A.
	At the end of the year	60500	2.02	60500	2.02

*Appointed as a Director w.e.f. 12th Dec,2015.

Note: None of the Directors or KMPs other than the above hold any shares in the Company.

(V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment						
			Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year						
i) Principal Amount			24618051	367800	0	24685851
ii) Interest due but not paid			0	0	0	0
iii) Interest accrued but not due			0	0	0	0

Total (i+ii+iii)		24618051	367800	0	24985851
Change in Indebtedness during the financial year					
Additions					
		0	1500000	0	1500000
Reduction					
		696405	0	0	696405
Net Change					
		696405	1500000	0	803595
Indebtedness at the end of the financial year					
i) Principal Amount					
		23921646	1867800	0	25789446
ii) Interest due but not paid					
		0	0	0	0
iii) Interest accrued but not due					
		0	0	0	0
Total (i+ii+iii)					
		23921646	1867800	0	25789446

(VI) **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. **Remuneration to Managing Director, Whole time director and/or Manager:**

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	240000 ARUN KUMAR AGGARWAL	240000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % of profit		
	others (specify)		
5	Others, please specify	0	0
	Total (A)	240000	240000
	Ceiling as per the Act		

B. Remuneration to other Director

S. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	a) Fee for attending board/committee meetings	-	-
	b) Commission	-	-
	c) Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors		
	a) Fee for attending board/committee meetings	-	-
	b) Commission	-	-
	c) Others, please specify	-	-
	Total (2)	-	-
	Total (B) = (1+2)	-	-
	Total Managerial Remuneration	-	-

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

Sl. No.	Particulars of Remuneration			Key Managerial Personnel				Total
				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) of the Income Tax Act, 1961			0	0		0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			0	0		0	0
2	Stock Option			0	0		0	0
3	Sweat Equity			0	0		0	0
4	Commission			0	0		0	0
	as % of profit							
	others, specify							
5	Others, please specify			0	0		0	0
	Total							

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICER IN DEFAULT					
Penalty					
Punishment					
Compounding					

Corporate Governance Report for the Financial Year 2015-2016

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

The basic philosophy of corporate governance in the company is:-

- Fair and transparent business practices.
- Effective Management Control by Board.
- Compliance of laws.
- Transparent and timely disclosure of Financial and Management information.
- Adequate representation of Promoter, Executive and Independent Directors on the Board.
- Accountability for performance.

BOARD OF DIRECTORS

The size and composition of the Board confirms to the requirements of the code on Corporate Governance under the SEBI(LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATION, 2015 with BSE Limited, Mumbai.

During the Financial Year 2015-2016, the Board of Directors met 4 times on: 30.05.2015, 12.08.2015, 14.11.2015 & 13.02.2016.

(a) Constitution of the Board and related information

Name of Director	Category	No. of Board Meetings During The Year 2015-16		Last Annual General Meeting Attended Held on 26 th , Sept 2015	Number of Directorships in other Public Companies	No. of membership/ chairmanship in other Board Committee	
		Held	Attended			Chairman	Member
Sh.Sushil Kumar Aggarwal *DIN-00200586 (upto 12 th Dec,2015)	Promoter And Whole Time Director	3	1	No	0	0	0
Sh. Arun Kumar Agarwal *DIN - 00248510	Promoter and Executive Director	4	4	Yes	0	0	2
Smt. Shalini Aggarwal * DIN - 00248578	Non-Executive Director	4	4	Yes	0	0	2
Sh. Vinod Kumar Agarwal *DIN- 01614768	Non-Executive Director	1	1	No	0	0	0
Sh. Anil Kumar Gupta DIN - 06726726	Non-Executive & Independent Director	4	2	Yes	0	2	1
Sh. Ashok Chhogmal Agarwal DIN - 07011524	Non-Executive & Independent Director	4	2	NO	0	1	1

* Sh. Arun Kumar Aggarwal , Smt. Shalini Aggarwal ,Sh. Sushil Kumar Aggarwal & Sh. Vinod Kumar Agarwal are related to each other.

As required by the Companies Act, 2013 and SEBI Listing Regulations, none of the directors

1. Hold directorship in more than 10 public companies or
2. Independent Directorship in more than 7 listed companies or
3. Holding whole time Directorship along with holding Independent Directorship in more than 3 Listed companies or
4. Holding membership of committees of the Board in excess of 10(Audit Committee/ stakeholders Relationship committee) or chairmanship of 5 committees of the Board.

During the year, information as mentioned in Schedule II Part A of the SEBI Listing Regulations of the Listing Agreements has been placed before the Board for its consideration.

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

(b) Independent Directors Meeting

As required under the Companies Act, 2013 and SEBI Listing Regulations a separate meeting of Independent Directors of the Company was held on 25th March, 2016. Both the Independent Directors viz. Sh. Anil Kumar Gupta & Sh. Ashok Chhogmal Agarwal have attended the meeting.

The Independent Directors, *inter-alia*, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.

Shareholding of Non-Executive Director

S. No.	Name of the Director	No. of Shares held
1	Sh. Ashok Chhogmal Agarwal	Nil
2	Smt. Shalini Aggarwal	35,500
3	Sh. Anil Kumar Gupta	Nil
4	Sh Vinod Kumar Agarwal	60,500

(C) Code of Conduct for Board members and Senior Management

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

(d) Disclosure of Directors Inter-se Relationships

Sh. Arun Kumar Aggarwal , Smt. Shalini Aggarwal , Sh. Sushil Kumar Aggarwal & Sh. Vinod Kumar Agarwal are related to each other.

(e) Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulation, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Remuneration as well as Share Transfer & shareholders/investors grievances committee. The Directors expressed their satisfaction with the evaluation process.

BOARD COMMITTEES

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

(a) Audit Committee

1 The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.

2. The terms of reference of the audit committee are broadly as under:

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial information.
- ii. 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 and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

- i. 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.
- ii. Discussion with internal auditors of any significant findings and follow up there on.

- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

The Audit Committee has three members viz. Sh. Anil Kumar Gupta (Chairman), Sh. Ashok Chhogmal Aggarwal and Sh. Arun Kumar Agarwal. All Members of the Audit Committee are financially literate.

During the Financial Year 2015-16, the Audit Committee met 4 times on 21.05.2015, 03.08.2015, 10.11.2015 & 11.02.2016. The attendance of the members of the Committee is given below:

Committee Members	Category	No. of Audit Committee Meetings Attended
Sh. Anil Kumar Gupta, Chairman	Non-Executive, Independent Director	4
Sh. Ashok Chhogmal Agarwal, Member	Non-Executive, Independent Director	2
Sh. Arun Kumar Aggarwal, Member	Executive Director	4

(b) Nomination & Remuneration Committee

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of Independent Directors and the Board;
- iii. Devising a policy on Board diversity;
- iv. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The Committee comprises of three members viz Sh. Ashok Chhogmal Agarwal(Chairman), Sh. Anil Kumar Gupta and Smt. Shalini Aggarwal as the other two members.

Remuneration Committee Meeting (Attendance) : The committee met once during the year on 01.04.2015 and was attended by all the three members.

Remuneration Policy: The Whole Time Director is paid remuneration approved by the Board of Directors on the recommendation of Remuneration Committee. The remuneration so approved is subject to the approval by the shareholders at the Annual General Meeting and such other authorities as the case may be. The Non-Executive Directors do not draw any remuneration from the company.

Remuneration paid to Sh. Arun Kumar Aggarwal, Executive Director for the F.Y. 2015-2016

(Amount in Rs.)

Salary	2,40,000
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Note : None of the non-executive directors has any pecuniary relationship or transaction vis-à-vis the company.

(c) Stakeholder Relationship Committee

In terms of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and erstwhile Clause 49 of the Listing Agreement, the Board re-named the then 'Shareholders / Investors Grievance Committee' as the 'Stakeholders Relationship Committee'.

The broad terms of reference of the stakeholders' relationship committee are as under:

- (i) Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- (ii) Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
- (iii) The committee consists of the following Directors as its members:

1. Sh. Anil Kumar Gupta – Chairman
2. Sh. Arun Kumar Aggarwal – Member
3. Smt. Shalini Aggarwal -- Member

No Complaint Received from any Investor During the Year.

The Committee met once during the financial year on 02.02.2016. The attendance of the members of the Committee is given below:

Committee Members	Category	No. of Stakeholders Relationship Committee Meeting Attended
Sh. Anil Kumar Gupta, Chairman	Non-Executive, , Independent Director	1
Sh. Arun Kumar Aggarwal Member	Executive Director	1
Smt. Shalini Aggarwal, Member	Non-Executive Director	1

SUBSIDIARY COMPANY

The Company does not have any subsidiary Company.

CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of SEBI Listing Regulation , the chief executive officer and the chief financial officer shall provide the compliance certificate to the board of directors as specified in Part B of Schedule II of the said regulation.

In terms of Regulation 33(2)(a) of SEBI Listing Regulation, the CEO & CFO certified the quarterly financial results while placing the financial result before the Board.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

DISCLOSURES

The Company has adopted a Related Party Transaction Policy. The transactions with related parties are monitored in accordance with the policy. There were no materially significant related party transactions that would have potential conflict with the interests of the Company at large. Details of related party transactions are given elsewhere in the Annual Report as per Accounting Standard AS-18.

It is confirmed that:

- no penalty or strictures have been imposed on the Company by any Stock Exchange or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.
- a Whistle Blower Policy is adopted by the Company, the whistle blower mechanism is in vogue and no personnel has been denied access to the Audit Committee.
- There has been no deviation from the Accounting standards in preparation of annual accounts for the financial year 2015-16.
- All the mandatory requirements of Corporate Governance as prescribed under SEBI Listing Regulation have been duly complied with.
- The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

GENERAL BODY MEETINGS

The location, date and time, where last three Annual General Meetings were held:

Year	Location	Date	Time
2012-2013	7th K.M.Stone Barwala Road, Hisar – 125 001	Monday, 30.09.2013	11.00 A.M.
2013-2014	7th K.M.Stone Barwala Road, Hisar – 125 001	Tuesday, 30.09.2014	11.00 A.M.
2014-2015	7th K.M.Stone Barwala Road, Hisar – 125 001	Saturday, 26.09.2015	11.00 A.M.

The details of special resolutions passed in the previous three Annual General Meetings:

Sr. No.	Date of AGM	Item of Special Resolution
1	30.09.2013	None
2	30.09.2014	None
3	26.09.2015	None

No resolution was passed through postal ballot last year.

MEANS OF COMMUNICATION

The Board of Directors of the Company approves and takes on record the annual, half-yearly and quarterly Financial Results in the proforma prescribed by the Stock Exchanges. These results are promptly submitted to BSE Limited, Mumbai, where shares of the company are listed. The same are also published in national and regional newspapers such as Vypar Bharti (Regional Language) & The Pioneer (English Language).

GENERAL SHAREHOLDERS INFORMATION

23rd Annual General Meeting

Day, Date & Time	:	Thursday, 29 th September, 2016 at 11.00 A.M.
Venue	:	7 th K.M. Stone, Barwala Road, Hisar (Haryana)
Financial Year	:	April to March
Date of Book Closure	:	29 th September, 2016 to 30 th September, 2016 (Both days inclusive)
Listing on Stock Exchange	:	BSE Limited, Mumbai
Stock Code	:	521188
Demat ISIN in NSDL & CDSL	:	INE727E01012
Financial Calendar	:	The Board of Director of the Company approves audited/unaudited results for each quarter within such number of days as may be prescribed under Listing Agreement from time to time.

Market Price Data : High, Low during each month in the financial year 2015-2016:

MONTHS	HIGH PRICE	LOW PRICE
APRIL, 2015	3.31	1.89
MAY, 2015	3.89	3.17
JUNE, 2015	3.99	3.40
JULY, 2015	3.80	3.47
AUGUST, 2015	3.60	3.60
SEPTEMBER, 2015	3.60	3.60
OCTOBER, 2015	3.96	2.88
NOVEMBER, 2015	2.91	2.29
DECEMBER, 2015	3.78	2.90
JANUARY, 2016	4.91	3.96
FEBRUARY, 2016	5.21	3.81
MARCH, 2016	4.71	3.43

These data is from BSE Site : www.bseindia.com

Reconciliation of Share Capital Audit

A qualified Chartered Accountants carried out the Share Capital Reconciliation Audit to reconcile the total issued and paid up capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total issued and listed capital. The audit confirms that the total issued/ paid up capital is in agreement with the total number of Shares in the physical form and the total number of dematerialized shares held with NSDL and CDSL.

Registrar & Transfer Agent (RTA)

All the works relating to the shares registry both for the shares held in the physical as well in the electronic form (demat) are being done at the single point and for this purpose SEBI Registered Category - I Registrar and Share Transfer Agent has been appointed w.e.f. 01/09/2003 whose address is as under :-

INDUS PORTFOLIO PRIVATE LIMITED
G-65, BALI NAGAR
New Delhi – 110 015

Tel. No. : 011-47671217, 011-47671214
Email : bharatbhushan_indus@hotmail.com

Share Transfer System

58.47% of the equity shares of the Company are in electronic form. Transfer of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with INDUS Portfolio Private limited at the above mentioned address.

With regard to transfer of equity shares in physical form, the shares transfer instrument, received in physical form, are processed by our R&T Agents, INDUS Portfolio Private limited & the shares certificates are dispatched within a period of 15/30 days from the day of receipt thereafter subject to the documents being complete and valid in all respects.

As per the requirement of Regulation 40(9) of SEBI Listing Regulation, company has regularly obtained the necessary certificate from a company secretary in practice and submitted the same to BSE Limited on half-yearly basis, confirming due compliance of share transfer related activities by the Company.

Distribution of Shareholding as on 31.03.2016:

No. of equity shares held	Total Holders	% of share holder	No. of shares held	% of share holding
Upto 500	3707	86.96	4,91,814	16.39
501 to 1000	213	5.00	1,75,828	5.86
1001 to 5000	242	5.68	6,89,990	23.00
5001 to 10000	63	1.48	4,40,480	14.68
10001 to 20000	22	0.52	3,48,413	11.61
20001 to 30000	5	0.12	1,17,369	3.91
30001 to 40000	2	0.05	75,500	2.52
40001 to 50000	5	0.12	2,36,923	7.90
50001 to 100000	1	0.02	60,500	2.02
100001 and above	3	0.07	3,63,183	12.11
TOTAL	4,263	100.00	30,00,000	100.00

Shareholding Pattern as on 31.03.2016:

Category	No. of Shares	% of Paid-up Capital
Indian Promoters	11,94,890	39.83
Private Corporate Bodies	69,957	2.33
Indian Public	17,35,153	57.84
TOTAL	30,00,000	100.00

Dematerialisation of Shares : As on 31st March, 2016, 17,53,975 shares (58.47%) are in Electronic Form and 12,46,025 shares (41.53%) are in Physical Form.

Plant Location : 7th K.M.Stone Barwala Road, Hisar – 125 001 (Haryana)

Address for Correspondence : United Textiles Limited
7th K.M.Stone, Barwala Road, , Hisar – 125 001 (Haryana)
CIN – L17115HR1993PLC032092
Ph. : 01662-276182, Fax : 01662-276182
Email : unitedtextilesLtd@gmail.com

Compliance Officer : The name and designation of the Compliance Officer of the company is Mr. Sunder Singh, Accounts Officer.

Compliance : Compliance certificate obtained from the Auditors is attached to this report.

FOR AND ON BEHALF OF THE BOARD

REGISTERED OFFICE

7th K.M. Stone Barwala Road
Hisar – 125 001

Date : 28th May, 2016

CIN : L17115HR1993PLC032092

Ph. : 01662-276182, Fax : 01662-276182

Email : unitedtextilesLtd@gmail.com

Shalini Aggarwal
(Director)
DIN – 00248578

Arun Kumar Aggarwal
(Executive Director)
DIN – 00248510

CERTIFICATE OF CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER

To the Board of Directors
UNITED TEXTILES LIMITED

I, Arun Kumar Aggarwal, Chief Financial Officer of UNITED TEXTILES LIMITED certify that :

I have reviewed the financial statements and the Cash Flow Statement for the year ended 31st March, 2016 and to the best of our knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. 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.
3. To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2016 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and 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.
5. I further certify that we have indicated to the Auditors and the Audit Committee :
 - a) There have been no Significant changes in internal control over financial reporting system during the year.
 - b) There have been no significant changes in accounting policies during the year except for the changes disclosed in the notes to the financial statements, if any; and
 - c) There have been no instances of 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 over financial reporting.

PLACE : HISAR

Date : 28th May, 2016

Arun Kumar Aggarwal
(CHIEF FINANCIAL OFFICER)

INDEPENDENT AUDITORS' REPORT

To
The Members of UNITED TEXTILES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **UNITED TEXTILES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement 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 Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "**Annexure-A**" a statement on the matters specified in the paragraph 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the company as on March 31, 2016 taken on record by the Board of Directors, none of the directors of the company are disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B**
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as on March 31, 2016;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amount payable which was required to be transferred by the company to the Investor Education and Protection Fund.

For N.C. Aggarwal & Co.

Chartered Accountants

Firm Registration No. 003273N

G. K. Aggarwal

Partner

M. No.086622

Date: May 28, 2016

Place: New Delhi

ANNEXURE-A TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in our report of even date to the members of **UNITED TEXTILES LIMITED** on the accounts for the year ended March 31, 2016)

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Management in accordance with a phased programme of verification adopted by the Company has physically verified a major portion of the fixed assets. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.

(c) According to the information and the explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The management has conducted physical verification of inventory at reasonable intervals during the year. On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventories. The discrepancies noticed during physical verification of inventories as compared to book records were not material and the same have been properly dealt with in the books of account.
3. According to the information and the explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3(iii) (a) (b) and (c) of the order are not applicable to the company and hence not commented upon.
4. The Company has not granted any loans or given any guarantee and security covered under Section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the order are not applicable to the company and hence not commented upon.
5. According to the information given to us, the Company has not accepted any deposits under the provisions of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the companies Act and the Companies (Acceptance of Deposits) Rules, 2014. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other tribunal.
6. As informed to us, Company is not required to maintain the cost records under sub-section (I) of section 148 of the Companies Act, 2013. Accordingly, the provisions of clause 3(vi) of the order are not applicable to the company.

7. (a) According to the information and explanations given to us, the Company is regular in depositing with the appropriate authorities Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities. There are no arrears as at March 31, 2016 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no dues in respect of income tax, sales-tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited with the appropriate authorities on account of any dispute.
8. In our opinion, on the basis of books and records examined by us and according to the information and explanations given to us, the company has not defaulted in repayment of dues to banks. The company does not have any dues to financial institutions, government or debenture holders.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). In our opinion, and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were raised.
10. According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds has been committed on or by the Company or by its officers or employees during the year.
11. The Company has paid/provided for managerial remuneration to whole-time director in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
12. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 w.r.t. transactions with the related parties, where applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company.

- 15 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as covered under Section 192 of the Companies Act, 2013. Accordingly, provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

G. K. Aggarwal
Partner
M. No. 086622

Date: May 28, 2016
Place: New Delhi

ANNEXURE-B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended March 31, 2016.

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

We have audited the internal financial controls over financial reporting of **UNITED TEXTILES LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 Companies Act, 2013. (The "Act" or the "Companies Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For N.C. Aggarwal & Co.

Chartered Accountants
Firm Registration No. 003273N

G. K. Aggarwal

Partner
M. No. 086622

Date: May 28, 2016

Place: New Delhi

UNITED TEXTILES LIMITED

To,
The Members of UNITED TEXTILES LIMITED

We have examined the compliance of conditions of corporate governance by UNITED TEXTILES LIMITED, regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of corporate governance is the responsibility of the Company's Management with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance and expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to our examination of the relevant records and representations made by the Directors and the Management, we certify that the Company has complied with the provisions stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the Management has conducted the affairs of the Company.

For N.C. Aggarwal & Co.,
Chartered Accountants
Firm Registration No. 003273N

G. K. Aggarwal
Partner
M.No.086622

Place: New Delhi
Dated : May 28, 2016

UNITED TEXTILES LIMITED

INDEPENDENT AUDITORS' REPORT

To

The Members of UNITED TEXTILES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of UNITED TEXTILES LIMITED ("the Company") for the year ended March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") relating to the preparation of these standalone financial statements that give a true and fair view of the financial position of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, that are relevant to the preparation and presentation of the financial statements that give a true and fair view and to prevent and detect fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit conducted in accordance with the Standards on Auditing, the Accounting Standards and other matters which are required to be included in the audit report made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act 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 in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. The audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as the overall presentation of the financial statements.

UNITED TEXTILES LIMITED

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 a true and fair view in conformity with the Accounting Standards prescribed under the Companies Act, 2013, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the period 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 under section 143 of the Companies Act, 2013 we give in the "Annexure-A" a statement on the matters specified in the Order to the extent applicable.

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 the books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are drawn up in accordance with the Accounting Standards generally accepted in India.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 143 of the Companies Act, 2013 and Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the company as on March 31, 2016, none of the directors of the company are disqualified as on March 31, 2016 from being appointed as a director.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we refer to our separate report in Annexure-B.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Auditor's Report) Order, 2016, we refer to our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations as on March 31, 2016;

UNITED TEXTILES LIMITED

- ii. The Company did not have any long-term contracts including derivative contracts for which there were
- iii. There were no amount payable which was required to be transferred by the company to the Investo

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

G. K. Aggarwal
Partner
M. No.086622

Date: May 28, 2016
Place: New Delhi

UNITED TEXTILES LIMITED

ANNEXURE-A TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in our report of even date to the members of UNITED TEXTILES LIMITED on the ac

1. (a) The Company has maintained proper records showing full particulars, including quantitative detail
(b) The Management in accordance with a phased programme of verification adopted by the Company l
assets. In our opinion, the frequency of verification is reasonable having regard to the size of the Comp
knowledge, no material discrepancies have been noticed on such verification.

(c) According to the information and the explanations given to us and on the basis of our examination o
immovable properties are held in the name of the Company.

2. The management has conducted physical verification of inventory at reasonable intervals during the
inventory records, in our opinion, the Company is maintaining proper records of inventories. The discre
inventories as compared to book records were not material and the same have been properly dealt wit

3. According to the information and the explanations given to us, the company has not granted any loa
Liability Partnerships or other parties covered in the register maintained under section 189 of the Comp
3(iii) (a) (b) and (c) of the order are not applicable to the company and hence not commented upon.

4. The Company has not granted any loans or given any guarantee and security covered under Section 1.
the provisions of clause 3(iv) of the order are not applicable to the company and hence not commentec

5. According to the information given to us, the Company has not accepted any deposits under the prov
or any other relevant provisions of the companies Act and the Companies (Acceptance of Deposits) Rul
Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India

6. As informed to us, Company is not required to maintain the cost records under sub-section (l) of sect
provisions of clause 3(vi) of the order are not applicable to the company.

UNITED TEXTILES LIMITED

7. (a) According to the information and explanations given to us, the Company is regular in depositing various dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of excise and other statutory dues with the appropriate authorities. There are no arrears as at March 31, 2016 for a period which is to become payable.

(b) According to the information and explanations given to us, there are no dues in respect of income tax, excise and value added tax which have not been deposited with the appropriate authorities on account of non-payment.

8. In our opinion, on the basis of books and records examined by us and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. The company does not have any dues to financial institutions.

9. The Company has not raised any money by way of initial public offer or further public offer (including the information and explanation given to us, the term loans have been applied for the purposes for which the Company requires).

10. According to the information and explanations given to us and as represented by the Management and the records of the Company and in accordance with generally accepted auditing practices in India, we have not observed any fraud committed on or by the Company or by its officers or employees during the year.

11. The Company has paid/provided for managerial remuneration to whole-time director in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

12. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable.

13. The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 where applicable. Details of the transactions with the related parties have been disclosed in the financial statements in accordance with the standards.

14. According to the information and explanations given to us and based on our examination of the records, we have not observed any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. The Order are not applicable to the Company.

UNITED TEXTILES LIMITED

15 According to the information and explanations given to us and based on our examination of the records into any non-cash transactions with directors or persons connected with him as covered under Section 13(2) provisions of clause 3 (xv) of the Order are not applicable to the Company.

16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1949. The provisions of clause 3 (xv) of the Order are not applicable to the Company.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

G. K. Aggarwal
Partner
M. No. 086622

Date: May 28, 2016
Place: New Delhi

UNITED TEXTILES LIMITED

ANNEXURE-B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) 'Report on Other Legal and Regulatory Requirements' in our Independent the Standalone Financial Statements for the year ended March 31, 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Compar We have audited the internal financial controls over financial reporting of UNITED TEXTILES LIMITED ("tl with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls criteria established by the Company considering the essential components of internal control stated in Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountar design, implementation and maintenance of adequate internal financial controls that were operating e conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the p accuracy and completeness of the accounting records, and the timely preparation of reliable financial ir 2013.(The "Act" or the "Companies Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial re in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to b Act, 2013, to the extent applicable to an audit of internal financial controls, , both issued by the ICAI. Th we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance al over financial reporting was established and maintained and if such controls operated effectively in all

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis fc financial controls system over financial reporting.

UNITED TEXTILES LIMITED

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Internal financial control over financial reporting includes those policies and procedures that (1) pertain to the recording of account entries in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, (2) provide a reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and (3) provide a reasonable assurance regarding prevention or timely detection of unauthorized acquisition, disposition of, or destruction of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, because of changes in conditions, or that the degree of compliance with the policies or procedures may vary over time, internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may vary over time.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting were operating effectively as at March 31, 2016, based on the internal financial controls over financial reporting by the Company considering the essential components of internal control stated in the Guidance Note on Internal Financial Controls over Financial Reporting issued by the ICAI.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

G. K. Aggarwal
Partner
M. No. 086622

Date: May 28, 2016
Place: New Delhi

UNITED TEXTILES LIMITED
Balance Sheet as at March 31, 2016
CIN No. L17115HR1993PLC032092

(Amount in Rs.)

Particulars		Note No	As at March 31, 2016	As at March 31, 2015
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	1	30,000,000	30,000,000
	(b) Reserves and Surplus	2	(3,924,473)	(4,968,861)
(2)	Non-Current Liabilities			
	(a) Long Term Borrowings	3	7,860,020	3,386,718
	(b) Long Term Provisions	4	250,905	336,274
(3)	Current liabilities			
	(a) Short Term Borrowings	5	14,792,131	19,686,506
	(b) Trade Payables	6	16,333,634	14,260,249
	(c) Other Current Liabilities	7	6,724,586	5,591,522
	(d) Short Term Provisions	8	44,897	42,578
	TOTAL EQUITY AND LIABILITIES		72,081,700	68,334,986
II.	ASSETS			
(1)	Non-current assets			
	(a) Fixed Assets	9		
	Tangible assets		27,551,571	31,402,000
	Capital work-in-progress		-	-
	(b) Long Term Loans and Advances	10	1,403,121	1,398,121
(2)	Current assets			
	(a) Inventories	11	24,663,291	21,059,461
	(b) Trade Receivables	12	15,440,992	9,671,902
	(c) Cash and Bank Balances	13	1,938,312	3,881,693
	(d) Short Term Loans and Advances	14	864,399	799,786
	(e) Other Current Assets	15	220,014	122,023
	TOTAL ASSETS		72,081,700	68,334,986

Significant accounting policies and notes to the financial statements 24

In terms of our report of even date annexed hereto

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Regn No. 003273N

ARUN KUMAR AGGARWAL
(Whole-time Director)
DIN No: 00248510

G.K. AGGARWAL
Partner
M.No.086622
Place : Hisar

SHALINI AGGARWAL
(Director)
DIN No: 00248578

UNITED TEXTILES LIMITED**Statement of Profit and Loss for the year ended March 31, 2016****(Amount in Rs.)**

Particulars		Note No.	Year ended March 31, 2016	Year ended March 31, 2015
(I)	Revenue from operations (Gross)	16	139,558,402	111,393,377
	Less : Excise Duty		-	-
	Revenue from operations (Net)		139,558,402	111,393,377
(II)	Other income	17	144,664	2,501,607
(III)	Total Revenue (I+II)		139,703,066	113,894,984
(IV)	Expenses:			
	Cost of materials consumed	18	106,903,507	85,615,361
	Changes in inventories of finished goods, work in progress and Stock-in-trade	19	(1,675,980)	124,225
	Employee benefits expense	20	1,626,596	1,727,902
	Finance costs	21	2,908,134	2,400,489
	Depreciation and amortisation expense	22	4,249,804	3,732,754
	Other expenses	23		
	Manufacturing Expenses		22,815,040	17,791,562
	Office and Administration Expenses		1,183,309	1,121,633
	Selling and distribution expenses		103,104	106,161
	Miscellaneous Expenses		271,617	140,078
	Total Expenses		138,385,131	112,760,165
(V)	Profit before tax (III-IV)		1,317,935	1,134,819
(VI)	Tax expense:			
	(1) Current tax		251,000	229,000
	(2) Deferred tax		-	-
(VII)	Profit for the year after tax (V-VI)		1,066,935	905,819
(VIII)	Earnings per equity share of face value of Rs. 10/- each.			
	(1) Basic		0.36	0.30
	(2) Diluted		0.36	0.30

Significant accounting policies and notes to the financial statements

24

In terms of our report of even date annexed hereto

For N.C. AGGARWAL & CO.Chartered Accountants
Firm Regn No. 003273N**ARUN KUMAR AGGARWAL**(Whole-time Director)
DIN No: 00248510**G.K. AGGARWAL**Partner
M.No. 086622
Place : Hisar**SHALINI AGGARWAL**(Director)
DIN No: 00248578

UNITED TEXTILES LIMITED
Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
1	SHARE CAPITAL		
(a)	AUTHORISED CAPITAL		
	32,50,000 Equity Shares of Rs. 10/- Each	32,500,000	32,500,000
		32,500,000	32,500,000
(b)	ISSUED, SUBSCRIBED AND PAID UP		
	30,00,000 Equity Shares of Rs. 10/- Each	30,000,000	30,000,000
(c)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD		
	Shares outstanding at the beginning of the year	3,000,000	3,000,000
	Shares outstanding at the end of the year	3,000,000	3,000,000

(d) Details of Shareholding more than 5% shares in the company

S.No.	Name of shareholders	% of shareholding as on 31.03.2016	% of shareholding as on 31.03.2015
		NIL	NIL

(e)	Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:	NIL	NIL
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	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
2	RESERVES AND SURPLUS		
	Surplus in Statement of Profit and Loss		
	Profit/ (Loss) Brought Forward	(4,968,861)	(5,425,182)
	Add:- Profit after tax transferred from Statement of Profit and Loss	1,066,935	905,819
	Less:- Previous Year Taxation Adjustments	(22,547)	-
	Less:- Adjustment of Depreciation as per Revised Companies Act, 2013 where useful life of asset is Nil	-	(449,498)
	Total Reserves and Surplus	(3,924,473)	(4,968,861)

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
3	LONG TERM BORROWINGS		
	Secured Long Term Borrowings		
	Term Loan From Bank against Machinery*	7,860,020	3,249,423
	Term Loan From Banks-Vehicle Loan	-	137,295
	Total Long Term Borrowings	7,860,020	3,386,718

*Machinery loan is secured by way of hypothecation of Open/Ended Machinery of the company. The loan is repayable in equated monthly instalment of Rs. 1,40,000/- p.m.

* Another machinery loan is secured by way of hypothecation of Open/Ended Machinery of the company. The loan is repayable in equated monthly instalment of Rs. 2,22,597/- p.m.

UNITED TEXTILES LIMITED**Notes forming part of Balance Sheet and Statement of Profit and Loss****(Amount in Rs.)**

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
4	LONG TERM PROVISIONS		
	For Employee Benefits		
	Gratuity (unfunded)	250,905	336,274
	Total Long Term Provisions	250,905	336,274

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
5	SHORT TERM BORROWINGS		
A	Secured Short Term Borrowings		
	Working Capital Demand Loan from Bank*	9,896,992	8,926,045
	Term Loan From bank against FD	3,027,339	10,392,661
B	Unsecured Short Term Borrowings		
	Loan from Director	1,867,800	367,800
	Total Short Term Borrowings	14,792,131	19,686,506

*Working Capital Facility is secured by way of hypothecation of stock and book debts of the Company namely finished good, raw material, work in progress, consumable stores and spares, book debts, bill receivables and by way of First charge in respect of other moveable and immoveable properties of the Company. Working Capital Facility is repayable on demand any time during sanction tenure.

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
6	TRADE PAYABLES		
	Dues to Micro and Small enterprises	-	-
	Dues to other than Micro and Small enterprises	16,333,634	14,260,249
	Total Trade Payables	16,333,634	14,260,249

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
7	OTHER CURRENT LIABILITIES		
	Current Maturities of Long Term debts	3,137,295	1,912,627
	Advance from Customers	730,841	493,000
	Other Payables		
	Capital Creditors	-	667,218
	Statutory Dues Payable	47,921	10,199
	Other liabilities	2,808,529	2,508,478
	Total Other Current Liabilities	6,724,586	5,591,522

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
8	SHORT TERM PROVISIONS		
	a) For Employee Benefits		
	Gratuity (Unfunded)	8,364	12,175
	b) Others		
	Provision for Tax	36,533	30,403
	Total Short Term Provisions	44,897	42,578

UNITED TEXTILES LIMITED
Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
10	Long-term loans and advances		
	Security Deposits Unsecured, Considered good	1,403,121	1,398,121
	Total Long Term Loans and Advances	1,403,121	1,398,121

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
11	Inventories		
	Raw Materials	17,426,214	15,657,873
	Work in Progress	520,000	550,000
	Finished Goods	3,090,000	2,077,500
	Store and Spares	2,558,422	2,398,913
	Scrap	1,068,655	375,175
	Total Inventories	24,663,291	21,059,461

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
12	Trade Receivables		
A	Outstanding Exceeding Six Months		
	Unsecured, Considered good	507,800	507,800
	Sub Total-Outstanding Exceeding Six Months	507,800	507,800
B	Outstanding Less than Six Months		
	Unsecured, Considered good	14,933,192	9,164,102
	Sub Total-Outstanding Less than Six Months	14,933,192	9,164,102
	Total Trade Receivables (A+B)	15,440,992	9,671,902

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
13	Cash and Bank Balances		
A.	Cash and Cash Equivalents		
	Cash on Hand	772,408	2,759,967
	Balances with Banks		
	Current Accounts	70,904	26,726
B.	Other Bank Balance		
	Fixed Deposits with Banks - original maturity of more than twelve months*	1,095,000	1,095,000
	Total Cash and Bank Balances	1,938,312	3,881,693

*Pledge with Excise Authorities

UNITED TEXTILES LIMITED**Notes forming part of Balance Sheet and Statement of Profit and Loss****(Amount in Rs.)**

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
14	Short-term loans and advances		
	Prepaid Expenses	183,227	180,286
	Advance Recoverable in Cash or in kind Unsecured, Considered good	681,172	619,500
	Total Short Term Loans and Advances	864,399	799,786

	DESCRIPTION	As at March 31, 2016	As at March 31, 2015
15	Other Current Assets		
	Interest Receivable	220,014	122,023
	Total Other Current Assets	220,014	122,023

UNITED TEXTILES LIMITED**Notes forming part of Balance Sheet and Statement of Profit and Loss****(Amount in Rs.)**

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
16	Gross Revenue from Operation		
	Sale of Product		
	Sales from Operations	138,009,351	110,101,522
	Other Operating Revenue		
	Hank Yarn Obligation Transfer	1,527,991	1,157,715
	Miscellaneous Receipt/Sales	21,060	134,140
	Total Gross Revenue from Operation	139,558,402	111,393,377
(I)	SALES		
	Manufactured Goods		
	Cotton Yarn	132,996,180	101,836,525
	Scrap	5,013,171	8,264,997
	Total Sales	138,009,351	110,101,522

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
17	Other Income		
	Interest Income on Fixed Deposits/Security Deposit	144,664	109,469
	Profit on Sale of Fixed Assets	-	626,459
	Foreign Exchange Fluctuation Gain\Loss	-	218,629
	Profit on Trading Sale	-	1,541,852
	Interest on income tax refund	-	5,198
	Total Other Income	144,664	2,501,607

UNITED TEXTILES LIMITED**Notes forming part of Balance Sheet and Statement of Profit and Loss****(Amount in Rs.)**

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
18	Cost of Material Consumed		
	Raw Material Consumed	106,903,507	85,615,361
	Total Cost of Material Consumed	106,903,507	85,615,361

DETAIL OF RAW MATERIAL CONSUMED			
	Waste Cotton	106,903,507	85,615,361
	Total Raw Material Consumed	106,903,507	85,615,361

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
19	Changes in inventories of finished goods, work in progress and Stock-in-trade		
	Opening Stock		
	Finished Goods- Manufactured	2,077,500	2,032,900
	Scrap	375,175	544,000
	Work in Progress	550,000	550,000
	Total Opening Stock	3,002,675	3,126,900
	Closing Stock		
	Finished Goods- Manufactured	3,090,000	2,077,500
	Scrap	1,068,655	375,175
	Work in Progress	520,000	550,000
	Total Closing Stock	4,678,655	3,002,675
	(Increase)/Decrease in Stock	(1,675,980)	124,225

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
20	Employee Benefits Expenses		
	Salary and Wages	1,430,087	1,519,754
	Contribution to provident and other funds	171,089	174,758
	Staff Welfare Expenses	25,420	33,390
	Total Employee Benefits Expenses	1,626,596	1,727,902

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
21	Finance Cost		
	Interest Expenses		
	Term Loan	1,795,094	1,262,253
	Working Capital	982,990	1,022,542
	Other Interest	458	4,844
	Bank Charges	129,592	110,850
	Total Finance Cost	2,908,134	2,400,489

UNITED TEXTILES LIMITED**Notes forming part of Balance Sheet and Statement of Profit and Loss****(Amount in Rs.)**

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
22	Depreciation and Amortisation		
	Depreciation on Fixed Assets	4,249,804	3,732,754
	Total Depreciation and Amortisation	4,249,804	3,732,754

	DESCRIPTION	Year Ended March 31, 2016	Year Ended March 31, 2015
23	Other Expenses		
A	Manufacturing Expenses		
	Power and Fuel	20,470,891	14,539,449
	Repairs to machinery	38,170	31,850
	Consumption of Stores and Spare parts	1,385,518	2,150,248
	Packing Material	920,461	1,070,015
	Total Manufacturing Expenses	22,815,040	17,791,562
B	Office and Administration Expenses		
	Insurance	111,877	131,184
	Legal and Professional	11,100	42,100
	Postage and Telephone	86,478	72,277
	Printing and Stationary	32,949	22,780
	Vehicle Upkeep and Maintenance	194,521	180,594
	Auditor's Remuneration		
	Audit Fees	45,800	33,708
	Tax Audit Fees	8,015	5,618
	For Certification	14,885	11,236
	Cost Auditor's Remuneration	-	20,000
	Fees and Subscription	106,757	150,682
	Computer Maintenance	84,000	84,000
	Annual Listing Fees	246,927	127,454
	Director's Remuneration	240,000	240,000
	Total Office and Administration Expenses	1,183,309	1,121,633
C	Selling and Distribution Expenses		
	Commission On Sales	6,504	2,521
	Advertisement and Publicity	96,600	103,640
	Total Selling and Distribution Expenses	103,104	106,161
D	Miscellaneous Expenses		
	Miscellaneous Expenses	271,617	140,078
	Total Miscellaneous Expenses	271,617	140,078
	Total Other Expenses (A+B+C+D)	24,373,070	19,159,434

UNITED TEXTILES LIMITED**Notes forming part of Balance Sheet and Statement of Profit and Loss**

Note - 9

FIXED ASSETS

(Amount in Rs.)

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on April 1, 2015	Additions	Sales/ Adjustment	As on March 31, 2016	Upto March 31, 2015	During the Period	Sales/ Adjustment	Upto March 31, 2016	As on March 31, 2016	As on March 31, 2015
Land	627,316	-	-	627,316	-	-	-	-	627,316	627,316
Factory Shed & Building	5,953,103	-	-	5,953,103	5,232,407	56,839	-	5,289,246	663,857	720,696
Plant and Machinery	77,186,921	-	-	77,186,921	49,444,615	3,504,301	-	52,948,916	24,238,005	27,742,306
Electric Installation	5,485,288	399,375	-	5,884,663	5,031,743	105,085	-	5,136,828	747,835	453,545
Furniture and Fixtures	111,556	-	-	111,556	109,942	-	-	109,942	1,614	1,614
Office Equipments etc.	555,499	-	-	555,499	508,255	10,287	-	518,542	36,957	47,244
Vehicles	3,818,027	-	-	3,818,027	2,008,748	573,292	-	2,582,040	1,235,987	1,809,279
TOTAL	93,737,710	399,375	-	94,137,085	62,335,710	4,249,804	-	66,585,514	27,551,571	31,402,000
PREVIOUS YEAR	87,956,885	14,297,151	8,516,326	93,737,710	64,445,242	4,182,252	6,291,785	62,335,709	31,402,000	

UNITED TEXTILES LIMITED

Note: 24 Significant Accounting Policies and Notes Forming Part of Accounts

1. SIGNIFICANT ACCOUNTING POLICIES

i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) The financial statements are prepared under the historical cost convention as a going concern.
- b) The Company follows the mercantile system of Accounting and recognises Income and Expenditure on Accrual basis. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

ii) SALES

Sales are inclusive of excise duty, if any. However, goods produced after 7th July, 2004 is exempt from excise duty.

iii) FIXED ASSETS AND DEPRECIATION

a) VALUATION OF FIXED ASSETS

Fixed assets are stated at cost of acquisition inclusive of all incidental expenses related thereto.

b) DEPRECIATION

Depreciation on all fixed assets have been provided on Written Down Value Method as per useful life of assets as specified in Schedule-II to the Companies Act, 2013, as amended up to date. However useful life of the Plant and Machinery which is fifteen years as per Schedule -II of the Companies Act, 2013 has been estimated to be Twenty Five years based on internal assessment and independent technical evaluation carried out by external valuer's.

iv) INVENTORIES

The method of inventories valuation has been adopted as follows:-

Raw Material, Stores and spares, finished goods is valued at lower of cost or net realisable value. Cost is determined on FIFO basis. Work in Process is valued at estimated cost or net realisable value whichever is lower. Cotton Waste is valued at estimated net realisable value. Finished goods and Work in Progress includes cost of conversion and other overheads incurred in bringing the inventories to their present location and condition.

v) INVESTMENTS

Long Term Investments are stated at cost. In case there is permanent diminution in the value of investments, provision for the same is made in the accounts.

vi) RETIREMENT BENEFITS

Liability in respect of retirement benefits is provided and / or funded and charged to profit and loss account as follows:-

- a) Provident/Family Pension as a percentage, of salary/ wages for eligible employees.
- b) Gratuity is accounted for on accrual basis, on the basis of actuarial valuation.

vii) TAXATION

- a) Provision is made for income-tax liability estimated to arise on the results for the year at the current rate of tax in accordance with Income- Tax Act, 1961.
- b) Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originates in one year and are capable of reversal in one or more subsequent years. However, no deferred tax asset is created where there is no virtual certainty as to the sufficient future taxable profit.

viii) CONTINGENT LIABILITIES

Contingent Liabilities are not provided for in the accounts and are disclosed by way of note.

UNITED TEXTILES LIMITED

Note: 24 Significant Accounting Policies and Notes Forming Part of Accounts

2 Internal Salaries and wages incurred during the year on repairs and maintenance have been charged directly to Salaries and wages, the separate amounts of which are not ascertainable.

3	Remuneration to Managing Director/ Whole Time Director	(Amount in Rs.)	
		Year Ended March 31, 2016	Year Ended March 31, 2015
	Salaries	240,000	240,000
		240,000	240,000

4 Other liabilities includes amount due to Director is Rs. 5,45,000/- (Previous Year Rs. 4,65,400/-).

5 In the opinion of the management the realizable value of assets other than fixed assets and long term investments, in the ordinary course of business would not be less than the amount at which they are stated.

6 The balances in respect of some of the Sundry Debtors/ Creditors and other advances are subject to confirmation. The effect of the same in the opinion of the management, however not material, will be adjusted at the time of confirmation/reconciliation.

7 The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

UNITED TEXTILES LIMITED

Note: 24 Significant Accounting Policies and Notes Forming Part of Accounts

8 EMPLOYEE BENEFITS

Disclosures in accordance with Revised Accounting Standard (AS) - 15 on "Employee Benefits":

Disclosures required under Accounting Standard 15 - "Employee Benefits" (Revised 2005)

	(Amount in Rs.)	
	March 31, 2016	March 31, 2015
I. Defined Contribution Plans		
Contribution to Employees' Provident Fund	90,626	92,092
Contribution to Employees State Insurance Fund	57,783	57,760
II Defined Benefit Plans	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2016	March 31, 2015
A. Actuarial Assumptions		
Discount Rate (per annum)	8.00%	8.00%
Future salary increase	5.50%	5.50%
Expect return on plan assets	0.00%	0.00%
Mortality rate	IALM (2006-08)	IALM (2006-08)
The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.		
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2016	March 31, 2015
B. Reconciliation of present value of obligation		
Present value of obligation at the beginning of the year	348,449	335,888
Current Service Cost	41,934	47,857
Interest Cost	27,876	28,550
Actuarial (gain)/ loss	(158,990)	(63,846)
Benefits paid	-	-
Curtailments	-	-
Settlements	-	-
Present value of obligation at the end of the year	259,269	348,449
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2016	March 31, 2015
C. Reconciliation of fair value of plan assets		
Fair value of plan assets at the beginning of the year	-	-
Expect return on plan assets	-	-
Actuarial (gain)/ loss	-	-
Contributions	-	-
Benefits paid	-	-
Assets distributed on settlement	-	-
Fair value of plan assets at end of the year	-	-
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2016	March 31, 2015
D. Net (Asset)/Liability recognised in the Balance Sheet as at year end		
Present value of obligation at the end of the year	259,269	348,449
Fair value of plan assets at end of the year	-	-
Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	259,269	348,449
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2016	March 31, 2015
E. Expenses recognised in the Profit and Loss Account		
Current Service Cost	41,934	47,857
Interest Cost	27,876	28,550
Expect return on plan assets	-	-
Actuarial (gain)/loss recognised in the period	(158,990)	(63,846)
Past Service Cost	-	-
Curtailments	-	-
Settlements	-	-
Total expenses recognised in the Profit and Loss Account for the year	(89,180)	12,561
Actual return on plan assets	-	-

The above disclosures are based on information certified by the independent actuary and relied upon by the

UNITED TEXTILES LIMITED

Note: 24 Significant Accounting Policies and Notes Forming Part of Accounts

9 Segment Reporting :

Company operates in a Single Primary Segment (Business Segment) i.e. Cotton Yarn.
The Company does not have any Geographical segment.

10 Earning per Share (EPS) computed in accordance with Accounting

Standard 20 "Earning Per Share"

(Amount in Rs.)

Basic and Diluted:

Current Year Previous Year

Profit/(Loss) after Tax (in Rs.)	1,066,935	905,819
No. of Share Issued	3,000,000	3,000,000
EPS (Basic and Diluted) (in Rs.)	0.36	0.30

11 Related Parties Transactions:

List of Related Parties and Relationship (As identified by the Management)

(A) Key Management Personnel and Their Relatives:

1. Sh Sushil Kumar Aggarwal (upto 12 th December, 2015)	Whole-time Director
2. Sh Arun Kumar Aggarwal	Whole-time Director
3. Smt Shalini Aggarwal	Director
4. Sh Vivek Kumar Aggarwal	Relative of Key Management Personnel

(B) Transactions with related parties.

(Amount in Rs.)

Description	Key Management Personnel and their Relatives	
	Current Year	Previous Year
Salary (Including Allowances)		
Arun Kumar Aggarwal	240,000	240,000
Vivek Kumar Aggarwal	240,000	240,000
Loan taken during the year		
Arun Kumar Aggarwal	705,000	-
Shalini Aggarwal	795,000	-
Outstanding Balances		
Unsecured Loan		
Sushil Kumar Aggarwal	367,800	367,800
Arun Kumar Aggarwal	705,000	-
Shalini Aggarwal	795,000	-
Other Payables		
Arun Kumar Aggarwal	545,000	465,400

UNITED TEXTILES LIMITED

Note: 24 Significant Accounting Policies and Notes Forming Part of Accounts

12 Consumption of Raw Material, Stores and Spares

	Current Year		Previous Year	
	Value (Rs.)	% age	Value (Rs.)	% age
Raw Material				
Imported	-	-	-	-
Indigenous	106,903,507	100	85,615,361	100
Total	106,903,507	100	85,615,361	100
Stores and Spares				
Imported	-	-	-	-
Indigenous	1,385,518	100	2,150,248	100
Total	1,385,518	100	2,150,248	100

13 CIF Value of Imports

	Current Year	Previous Year
	Value (Rs.)	Value (Rs.)
Capital Goods	-	13,566,250

14 Previous year figures have been regrouped/re-arranged to make them comparable with the Current Year's figures.

15 Note 1 to 24 are annexed to and from integral part of the Balance Sheet and Statement of Profit and Loss.

In terms of our report of even date annexed hereto

For N.C. AGGARWAL & CO.

Chartered Accountants
Firm Regn No. 003273N

ARUN KUMAR AGGARWAL

(Executive Director)
DIN No: 00248510

G.K. AGGARWAL

Partner
M.No.086622

PLACE : Hisar

DATED : May 28, 2016

SHALINI AGGARWAL

(Director)
DIN No: 00248578

UNITED TEXTILES LIMITED**Cash Flow Statement for the year ended March 31, 2016****(Amount in Rs.)**

DESCRIPTION		Year Ended March 31, 2016	Year Ended March 31, 2015
A.	Cash Inflow/ (Outflow) From Operating Activities		
	Profit Before Tax	1,317,935	1,134,819
	Add/(Less)		
	Depreciation	4,249,804	3,732,755
	Interest Income	(144,664)	(109,469)
	Interest Expense	2,778,084	2,284,795
	Profit on sale of fixed assets	-	(626,459)
	Operating Profit before Working Capital changes	8,201,159	6,416,441
	Adjustment for:		
	Inventories	(3,603,830)	(5,712,759)
	Trade and other Receivable	(5,838,703)	(6,810,263)
	Trade and other Payable	1,892,601	13,469,710
	Cash Generated From Operations Before Tax	651,227	7,363,129
	Tax Paid/ (Tax Refund)	267,417	150,772
	Net Cash Inflow/ (Outflow) from Operating Activities	383,810	7,212,357
B.	Cash Inflow/ (Outflow) from Investing Activities		
	Acquisition of Fixed Assets/Capital Work-in-Progress	(399,375)	(13,985,150)
	Sale of Fixed Assets	-	2,851,000
	Interest Received	46,673	43,154
	Net Cash Inflow/ (Outflow) from Investing Activities	(352,702)	(11,090,996)
C.	Cash Inflow/ (Outflow) from Financing Activities		
	Secured Loan/Repayment of Loan	(696,405)	8,727,523
	Interest Paid	(2,778,084)	(2,284,795)
	Unsecured Loan	1,500,000	-
	Net Cash Inflow/ (Outflow) from Financing Activities	(1,974,489)	6,442,728
	Net Increase(Decrease) in Cash and Cash Equivalent (A+B+C)	(1,943,381)	2,564,089
	Add:		
	Cash and Cash equivalent at the beginning of the year	3,881,693	1,317,604
	Cash and Cash equivalent at the end of year	1,938,312	3,881,693

Note.

- Increase /Decrease in Secured and Unsecured borrowings is net of Repayment during the year.
- Cash and cash equivalents (closing balance) includes other Bank Balance of Rs. 10,95,000/- (Previous Year Rs. 10,95,000/-)
- Previous Year figures have been regrouped wherever considered necessary.

In terms of our report of even date annexed hereto

For N.C. AGGARWAL & CO.Chartered Accountants
Firm Regn No. 003273N**ARUN KUMAR AGGARWAL**(Whole-time Director)
DIN No: 00248510**G.K. AGGARWAL**Partner
M.No.086622**SHALINI AGGARWAL**(Director)
DIN No: 00248578**PLACE : Hisar**