



Anjani Synthetics Limited

(A Govt. recognised Export House')

CIN : L11711GJ984PLC007048

28th September, 2016

To
The Secretary,
Compliance Department,
BSE Limited
P. J. Tower, Dalal Street,
Mumbai -400 001

BSE Code:531223

Dear Sir/Madam,

Sub.: Submission of 32nd Annual General Meeting ("AGM")

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to submit the Annual Report within 21 working days of it being approved and adopted in annual general meeting as per the provisions of the Companies Act, 2013. Please note that all resolutions as mentioned in the notice, placed before AGM, were approved by the members of the Company with the requisite majority.

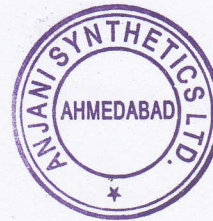
We hereby submitting 32nd Annual Report 2015-16 approved and adopted in our 32nd Annual General Meeting held on 27th September, 2016 at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, India at 11.00 kindly find the same as enclosure.

We request you to take of the above.

Thanking you,

Yours truly,
For, ANJANI SYNTHETICS LIMITED

[VASUDEV S. AGARWAL]
MANAGING DIRECTOR
DIN: 01491403



Encl.: A/a.



ANJANI SYNTHETICS LIMITED

[CIN : L11711GJ1984PLC007048]

32nd

Annual Report

2015 - 2016



ANJANI SYNTHETICS LIMITED

CIN: L11711GJ1984PLC007048

32ND ANNUAL REPORT 2015-2016

Corporate Information

BOARD OF DIRECTORS :

Mr. Vasudev S. Agarwal	- Chairman & Managing Director
Mr. Mahavirprasad S. Dalmia	- Director
Mr. Ajaykumar C. Shah	- Director
Mrs. Pooja S. Sharma	- Director (w.e.f. 30.06.2015)
Mr. Rakesh Agarwal	- Director (w.e.f. 1.06.2016)
Mr. Manoharlal Sharma	- Chief Financial Officer (CFO)

STATUTORY AUDITORS :

M/s. Nahta Jain & Associates
Chartered Accountants
Ahmedabad.

INTERNAL AUDITORS :

M/s. Kamal M. Shah & co.,
Chartered Accountants
Ahmedabad.

SECRETARIAL AUDITORS :

M/s. Mukesh H. Shah & Co.
Company Secretaries
Ahmedabad.

COST AUDITORS :

M/s. Kiran J. Mehta & Co.
Cost Auditors
Ahmedabad.

REGISTRAR & SHARE TRANSFER AGENT :

BigShare Services Private Limited
A-802, Samudra Complex,
Nr. klassic Gold Hotel off. CG Road,
Ahmedabad-380 009. Gujarat. Ph. 079-40024135
Email: bssahdbigshareonline.com
Website : www.bigshareonline.com

BANKERS :

Punjab National Bank
Ahmedabad.

REGISTERED OFFICE :

4, New Cloth Market, O/s. Raipur Gate,
Ahmedabad- 380002, Gujarat, India.
Tel-Fax: 079- 22173181
Email : info@anjanisynthetics.com
Website: www.anjanisynthetics.com
CIN: L11711GJ1984PLC007048

FACTORY / MILL :

Plot No. 140, Pirana Road, Saijpur-Gopalpur,
Piplej, Ahmedabad-382405, Gujarat, India.
Ph. No.: 079- 25715544
Tele-Fax: 079- 25715545
Email: accounts@anjanisynthetics.com

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**32ND ANNUAL GENERAL MEETING HELD ON 27.09.2016 AT FACTORY
AT PLOT NO.140, SAIJPUR-GOPALPUR, PIRANA ROAD, PIPELJ, AHMEDABAD-382405, GUJARAT.**



NOTICE

Notice is hereby given that the **Thirty Second Annual General Meeting** of the Members of **Anjani Synthetics Limited** will be held at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, India on **Tuesday, the 27th day of September, 2016 at 11.00 a.m.** to transact the following business:

ORDINARY BUSINESS:**Item No.1: Adoption of Financial Statements**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and the Auditors thereon.

Item No.2: Appointment of Director

To appoint a Director in place of Mr. Vasudev S. Agarwal [DIN: 01491403] who retires by rotation and being eligible, offers him-self for re- appointment.

Item No.3: Ratification of Appointment of Statutory Auditors

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(9), 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, the appointment of M/s. Nahta Jain & Associates, Chartered Accountants of Ahmedabad [Firm Regn.No.:106801W], approved in the 31st Annual General Meeting (AGM) until the conclusion of 36th Annual General Meeting (AGM), which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual general Meeting at such remuneration as may be decided by the Board of Directors.”

SPECIAL BUSINESS:**Item No.4: To appoint Mr. Rakesh N. Agrawal [DIN: 02748666] as a Director of the Company and as an Independent Director**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

“RESOLVED THAT Mr. Rakesh N. Agarwal [DIN: 02748666], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 01.06.2016 under Section 161(1) of the Companies Act, 2013 and who hold office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Clause 49 of the Listing Agreement Mr. Rakesh N. Agarwal [DIN: 02748666] who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director not liable to retire by rotation and to hold office for 5 [five] consecutive years for a term upto September 26, 2021.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No.5: Ratification of remuneration payable to Cost Auditors for the financial year 2016-17 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 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Audit and Record) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Registration No. 000025), on the recommendation of the Audit Committee and approval by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2016-17, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting be and is hereby approved and ratified.”

**Item No.6: Maintaining and keeping the Company's registers required to be maintained under Section 88 of the Companies Act, 2013 and copies of annual returns filed under Section 92 of the Companies Act, 2013 or any one or more of them, at a place other than Company's Registered Office**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 94(1) and other applicable provisions of the Companies Act, 2013 read with Rule 5(2) of the Companies (Management and Administration) Rules, 2014, consent of the members of the Company be and is hereby accorded to maintain and keep the Company's registers required to be maintained under Section 88 of the Companies Act, 2013 and copies of annual returns filed under Section 92 of the Companies Act, 2013 or any one or more of them, at the office of the Company's Registrar and Share Transfer Agent viz., M/s. Bigshare Services Private Limited having its office at A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C G Road, Ahmedabad-380009, or at such other place as the Board may from time to time decide instead of and/ or in addition to the said registers or copy of returns being kept and maintained at the Registered Office of the Company."

"RESOLVED FURTHER THAT Mr. Vasudev S. Agarwal, Managing Director of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

**BY ORDER OF THE BOARD
FOR, ANJANI SYNTHETICS LIMITED
Sd/-**

**[VASUDEV S. AGARWAL]
DIN: 01491403
Chairman and MD**

**PLACE : AHMEDABAD
DATE : 11.08.2016**

Registered Office:

4, New Cloth Market,
O/s. Raipur Gate,
Ahmedabad- 380002,
Gujarat, INDIA

CIN: L11711GJ1984PLC007048

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 HIM-SELF/ HER-SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE 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 person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/ proxies are requested to bring their copies of Annual Report along with duly filed and signed attendance sheets attached with it for attending the meeting.
5. Members who are holding shares in dematerialized form are required to bring details of their Beneficiary Account Number for identification.
6. 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.



7. Members holding shares in electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
8. Members desiring any information on the Accounts are requested to write to the Company at least 10 days before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting
9. The Register of Members and the Share Transfer Register of the Company will remain closed from 20.09.2016 to 27.09.2016 (both days inclusive).
10. Bigshare Services Private Limited having its branch office at A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C G Road, Ahmedabad-380009, Gujarat is the Registrars and Share Transfer Agents of the Company. The members are requested to please ensure that their shares are converted into Demat Form.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Bigshare Services Private Limited, for consolidation into a single folio.
12. Pursuant the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
13. 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, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
14. The route map showing directions to reach the venue of the twenty-first AGM is annexed.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. form the Company electronically.
16. **E-voting** (Voting through Electronic means):
 - * In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rule, 2015 and Regulation 44 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services India Limited (CDSL). Members if the Company holding shares either in the physical form or in Dematerialized form, as on cut-off date i.e. 20th September, 2016 may cast their vote by electronic means or in the Annual General Meeting (AGM). The detailed process instruction and manner for e-voting facility is enclosed herewith.
 - * The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting.
 - * The Members who have cast their vote by remote e-voting may also attend the Annual General Meeting (AGM), but shall not be entitled to cast their vote again.
 - * The remote e-voting period commences on Saturday, 24th September, 2016 (9:00 a.m.) and ends on Monday, 26th September, 2016 (5:00 p.m.). During this period, Members holding shares either in physical form or demat form, as on 20th, September, 2016 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast vote again.
 - * The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on cutoff date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cutoff date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the Meeting.
 - * Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cutoff date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you



are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.

- * The Board of Directors has appointed Mr. Mukesh H. Shah, Practicing Company Secretary [COP No.2213] as a Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
- * The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.anjanisynthetics.com and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited, where the equity shares of the Company are listed.

The instructions for members for voting electronically are as under: (EVSN- 160826087)

- (i) The voting period begins on Saturday, 24th September, 2016 (9:00 a.m.) and ends on Monday, 26th September, 2016 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 20th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Shareholders should Log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
 - * For CDSL: 16 digits beneficiary ID,
 - * For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - * Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the image verification Code as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below.

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ❖ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. ❖ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth in format (DD/MM/YYYY) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

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



- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on EVSN of the Company i.e. **160826087** to vote.
- (xiii) On the voting page, you will see **RESOLUTION DESCRIPTION** and against the same the option "**YES/ NO**" for voting. Select the option **YES or NO** as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the further description/ entire Resolutions.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password, then enter the User ID and image verification Code click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians:
- * Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

Contact Details:

Mr. Wenceslaus Furtado, Deputy Manager, CDSL
17th Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001
Email: wenceslausf@cdslindia.com / Tel: 022-22723333/ 8588

**EXPLANATORY STATEMENT
UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all mentioned facts relating to the Special Business mentioned in the accompanying Notice:

Item No.4:

Mr. Rakesh N. Agrawal was appointed as an additional director w.e.f. 01.06.2016 at the Board Meeting held on 30.05.2016. According to the provisions of Section 161 of the Companies Act 2013 ("Act"), he holds office as Director only up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying its intention to propose the appointment of Mr. Rakesh N. Agrawal as a Director along with the deposit of requisite amount.

Mr. Rakesh N. Agrawal has given declaration under Section 149(7) of the Companies Act, 2013 that she fulfills the conditions specified in Section 149(6) of the Companies Act, 2013 read with Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

Members are further requested to note that Mr. Rakesh N. Agrawal has given declarations that he is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and he consent to hold office as Director.

The Board of Directors recommends the said resolution for your approval.

Except Mr. Rakesh N. Agrawal, none of the other Directors, Key Managerial Personnel and their relatives are in any concerned or interested in this resolution.

Item No.5:

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of Kiran J. Mehta & Co., Cost Accountants as the Cost Auditors of the Company to audit the cost accounts/ cost records of the Company for the financial year 2016-17 on a remuneration of Rs.34,270/- (apart from reimbursement of out of pocket expenses and applicable taxes).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Audit and Record) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company. Accordingly, consent of the members is sought for approval and ratification of the remuneration payable to the Cost Auditors for the financial year 2016-17.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in this resolution.

Item No.6:

As per Section 88 of the Companies Act, 2013 ('Act') the following registers are required to be kept and maintained by a company:

- (i) Register of Members;
- (ii) Register of debenture holders; and
- (iii) Register of any other security holders.

As per provisions of Section 94(1) and other applicable provisions of the Act, the aforementioned registers maintained by the Company under Section 88 of the Act and copies of the annual returns filed under Section 92 of the Act, are required to be kept and maintained at the Registered Office of the Company. However, such registers or copies of returns may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if approved by a special resolution passed at a general meeting of the Company and the Registrar has been given a copy of the proposed special resolution in advance.

Your Company's Registrar and Share Transfer Agent M/s. Bigshare Services Pvt. Ltd., having its office at A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C. G. Road, Ahmedabad-380009, Gujarat, INDIA is providing depository related services for the shares held in electronic mode and also acting as the Share Transfer Agent for the shares held in physical mode.



Hence, the approval of the members is sought in terms of Section 94(1) of the Act for keeping all or any of the aforementioned registers and returns at the office of M/s. Bigshare Services Pvt. Ltd., having its office at A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C. G. Road, Ahmedabad-380009, Gujarat or at such other place as the Board may from time to time decide instead of and/or in addition to the said registers or copy of returns being kept and maintained at the Registered Office of the Company. The Company affirms that more than one-tenth of its members reside in and around Ahmedabad i.e. the place at which the registers and returns are proposed to be kept and maintained.

The Board of Directors recommends the said resolution for your approval as Special Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in this resolution.

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING [Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Vasudev S. Agarwal	Rakesh N Agrawal
Directors Identification Number [DIN]	01491403	02748666
Date of Birth	19.11.1968	14/10/1985
Date of appointment on the Board	18.12.2012	01.06.2016
Qualifications	Graduate	Graduate
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	Nil	Nil
Memberships/ Chairmanships of Committee of other public companies (includes only Audit Committee & Stakeholders' Relationship Committee)	Nil	Nil
Number of shares held in the Company	1745600	Nil
Expertise in Specific Area	Production & Finance	Accounts & Finance

By order of the Board,
For, ANJANI SYNTHETICS LIMITED

PLACE: AHMEDABAD.

DATE: 11.08.2016

Sd/-
[VASUDEV S. AGARWAL]
DIN: 01491403
CHAIRMAN & MD



DIRECTORS' REPORT

Dear Members,

The Directors of your company have great pleasure in presenting the **Thirty Second** Annual Report together with the Audited statements of Accounts of your Company for the financial year ended on 31st March 2016.

FINANCIAL SUMMARY

The summary of the company's financial performance of the Company during the financial year 2015-16 as compared to the previous financial year 2014-15 is given below:

Particulars	[Rupees in Lacs]	
	Financial Year 2015-16	Financial Year 2014-15
Revenue from operations (Gross)	39967.41	34322.49
Less: Excise duty	0.00	0.00
Revenue from operations (Net)	39967.41	34322.49
Other income	31.58	226.00
Total Revenue	39999.00	34548.49
Expenses		
(a) Cost of materials consumed	22264.40	15352.54
(b) Purchases of stock-in-trade	4374.75	8096.14
(c) Changes in inventories of FG, WIP & Stock-in-Trade	-359.16	-236.68
(d) Employee benefits expense	451.08	398.62
(e) Finance costs	1039.53	1068.12
(f) Depreciation and amortization expense	418.23	275.81
(g) Other expenses	11315.76	9036.63
Total Expenses	39504.59	33991.18
Profit/ (Loss) before tax	494.40	557.31
Tax expense:		
(a) Current tax expense	89.00	129.00
(b) Deferred tax	33.41	0.00
(c) Prior Period Adjustment	-1.72	0.11
Profit / (Loss) for the year	373.72	428.20
Earnings per share (face value Rs.10/-) Basic & Diluted	3.46	3.96

OPERATIONS REVIEW:

The Company's total revenue from operations during the financial year ended 31st March 2016 were Rs.39999.00 Lacs as against Rs.34548.49 Lacs of the previous year representing increase of approximately about 15.77% over the corresponding period of the previous year with total expenses of Rs.39504.59 lacs (previous year of Rs.33991.18 lacs). The Company has made Net Profit of Rs.373.72 Lacs as against Rs.428.20 Lacs of the previous year after considering Depreciation and Provision for Tax representing a decrease of approximately about 12.72% over the corresponding period of the previous year.

The EPS of the Company for the year 2015- 16 is Rs.3.46. The Company is looking forward to infuse additional working capital in the business of the Company in order to carry out the operation of the Company smoothly.

**DIVIDEND:**

No dividend has been recommended in respect of the financial year ended 31st March, 2016 and the entire surplus be ploughed back to the business to meet the needs for additional finance for capital expenditure.

EXPORTS

During the financial year, the Company has achieved export sales of Rs.1360.33 Lacs (previous year of Rs.1116.25 lacs).

SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATES COMPANIES

During the year under review, the Company does not have any Subsidiary, Joint Venture (JV) or Associates Company.

FIXED DEPOSIT:

The Company has neither accepted nor invited any deposit from public, falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL:

During the year under review there is no change in share capital of the Company. The Authorised Share Capital of the Company as at 31st March, 2016 stood at Rs.15,00,00,000/- and the Paid-up Equity Share Capital of the Company as at 31st March, 2016 stood at Rs.10,80,10,000/-. (Face value Rs.10/- each)

DIRECTORS:

In terms of the provision of Section 149 of the Companies Act, 2013 and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Company shall have at least one Woman Director on the Board of the Company. Your Company has Mrs.Pooja Sharma as Director on the Board of the Company since 30.05.2015, who is presently the Non-Executive Independent Director of the Company.

As per the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Vasudev S. Agarwal being longest in the office shall retire at the ensuing Annual General Meeting and being eligible for re-appointment, offers himself for re-appointment.

Pursuant to the provisions of the section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr.Rakesh Agrawal is appointed as an Additional Director and he shall hold office only up to the date of this Annual General Meeting. The Company has received a notice in writing along with requisite deposit pursuant to section 160 of the Companies Act, 2013 proposing appointment of Mr. Rakesh Agrawal as a Director of the Company. Your board has recommended appointment of Mr. Rakesh Agrawal as an independent Director not liable to retire by rotation for a period of 5 years.

Details of Director seeking re-appointment as required under the Listing Regulations are provided in the Notice forming part of this Annual Report. Their re-appointments are appropriate and in the best interest of the Company.

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of the Independent Directors are incorporated on the website of the Company www.anjanisynthetics.com

KEY MANAGERIAL PERSONNEL (KMP)

Mr. Vasudev S. Agarwal, Chairman and Managing Director and Mr. Manoharlal S. Sharma, Chief Financial Officer of the Company are the Key Managerial Personnel as per the provisions of the Companies Act, 2013

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

Regular Board Meetings are held once in a quarter, inter-alia, to review the quarterly results of the Company.



During the year under review 5 (five) Board Meetings were convened and held on 30.05.2015, 25.07.2015, 10.08.2015, 06.11.2015 and 11.02.2016. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013. The details of the meetings are furnished in the Corporate Governance Report which forming part of this Annual Report.

EXTRACT OF ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return as on 31st March, 2016 in Form MGT-9 forms part of this Annual Report as **Annexure-I**.

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

Information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, required under Section 134 (3) (m) of the Companies Act, 2013 forms part of this Annual Report as **Annexure-II**.

CORPORATE GOVERNANCE REPORT:

The Company has taken adequate steps to adhere to all the stipulations laid down under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance included as a part of this Annual Report is given in **Annexure-III**.

A certificate from the Statutory Auditors of the company confirming the compliance with the conditions of Corporate Governance as stipulated under Reg. 27 & 34 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report.

INSURANCE

Assets of your Company are adequately insured against various perils.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year as on 31st March, 2016 and the date of Director's Report i.e. 11.08.2016.

LISTING WITH STOCK EXCHANGE:

The Company confirms that it has paid the Annual Listing Fees for the year 2016-17 to BSE where the Company's Shares are listed.

COMMITTEES OF THE BOARD OF DIRECTORS

Your Company has several Committees which have been established as part of the best Corporate Governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board of Directors:

- ❖ Audit Committee
- ❖ Stakeholder's and Relationship Committee
- ❖ Nomination and Remuneration Committee
- ❖ Management Committee
- ❖ Transfer Committee



The details with respect to the compositions, powers, terms of reference and other information of relevant committees are given in details in the Corporate Governance Report which forms part of this Annual Report.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has a Nomination and Remuneration Committee. The Committee reviews and recommend to the Board of Directors about remuneration for Directors and Key Managerial Personnel and other employee up to one level below of Key Managerial Personnel. The Company does not pay any remuneration to the Non-Executive Directors of the Company other than sitting fee for attending the Meetings of the Board of Directors and Committees of the Board. Remuneration to Executive Directors is governed under the relevant provisions of the Act and approvals.

The Company has devised the Nomination and Remuneration Policy for the appointment, reappointment and remuneration of Directors, Key Managerial. All the appointment, reappointment and remuneration of Directors and Key Managerial Personnel are as per the Nomination and Remuneration Policy of the Company.

VIGIL MECHANISM

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company www.anjanisynthetics.com.

RISK MANAGEMENT POLICY

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/ mitigating the same.

The Company has framed a formal Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2015-16, the Company has not received any complaints on sexual harassment.

BOARD DIVERSITY

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164(2) of the Companies Act, 2013.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, Composition of the Board and Committees, culture, execution and performance of specific duties, obligation and governance.

The performance evaluation of the Independent Directors was completed.



During the financial year under review, the Independent Directors met on 11th February, 2016 inter-alia, to discuss:

- ❖ Performance evaluation of Non Independent Directors and Board of Directors as a whole;
- ❖ Performance evaluation of the Chairman of the Company;
- ❖ Evaluation of the quality of flow of information between the Management and Board for effective performance by the Board.

The Board of Directors expressed their satisfaction with the evaluation process.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of Loans, Guarantees or Investments covered under the provisions of section 186 of the Companies Act, 2013 made during the year under review are disclosed in the financial statements.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

Remuneration Ratio of Directors/ KMP/ Employees:

Name	Designation	Remuneration Paid		+/- in remuneration from previous year (Rs in lacs)	Ratio/ Times per Median of employee remuneration
		FY 2015-16 (Rs in lacs)	FY 2014-15 (Rs in lacs)		
Vasudev S. Agarwal	CMD	18.00	18.00	0.00	612.24/6.12
Manoharlal S. Sharma	CFO	04.47	3.52	0.95	152.04/1.80

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

- a) Employed throughout the year : Nil
- b) Employed for part of the year : Nil

The number of permanent employees on the rolls of Company: 97(Ninety Seven) as on 31 March, 2016.

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the Company.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the related party transactions that were entered during the financial year were in the Ordinary course of business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with its Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company.

All Related Party transactions are placed before the Audit Committee for approval, wherever applicable. Prior omnibus approval for normal business transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and accordingly the required disclosures are made to the Committee on quarterly basis in terms of the approval of the Committee. The details of Related Party Transactions are given in the notes to the financial statements.

The policy on Related Party Transactions as approved by the Board of Directors is uploaded on the website of the Company www.anjanisynthetics.com



The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, as prescribed in **Form AOC-2** as Annexure-IV.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively. To maintain the objectivity and independence of Internal Audit, the Internal Auditor reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with the operating systems, accounting procedures and policies of the Company. Based on the report of Internal Auditor, the process owners undertake the corrective action in their respective areas and thereby strengthen the Control. Significant audit observation and corrective actions thereon are presented to the Audit Committee of the Board.

AUDITORS

Statutory Auditors:

M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 106801W), was appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of the 31st Annual General Meeting (AGM) to the conclusion of the 36th Annual General Meeting (AGM), subject to ratification of the appointment by the members at every Annual General Meeting. The Company has received the consent from the Auditors and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the companies Act, 2013 and the rules made thereunder.

Accordingly, the Board of Directors had recommended the ratification of appointment of M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company to hold the office from the ensuing AGM till the conclusion of the next AGM on such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors.

Internal Auditors:

M/s. Kamal M. Shah & Co., Chartered Accountants, Ahmedabad has been appointed as Internal Auditors of the Company. Internal Auditors are appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the Internal Audit of the Company, to the Audit Committee on a quarterly basis. The scope of internal audit is approved by the Audit Committee.

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, your Company had appointed Mr. Mukesh H. Shah, Practicing Company Secretary of Ahmedabad to undertake the Secretarial Audit of the Company for the financial year 2015-16. The Report of the Secretarial Audit is annexed to this Annual Report as **Annexure-V**.

Cost Auditors

Your Company has appointed M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad as Cost Auditor of the Company to audit the cost accounts for the financial year 2016-17.

As per Section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 the Board of Directors of your Company has appointed M/s. Kiran J. Mehta & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2016-17 on the recommendations made by the Audit Committee subject to the approval of the Central Government.

The remuneration proposed to be paid to the Cost Auditors, subject to the ratification by the members at the ensuing Annual General Meeting, would be Rs.34,270/- (apart from reimbursement of out of pocket expenses and applicable taxes, if any).

The Cost Audit report for the financial year 2014-15 was filed within the due date. The due date for submission of the Cost Audit Report for the financial year 2015-16 is within 180 days from 31st March, 2016.

**Statutory Auditor's Report:**

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2016 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

As stipulated in Section 134(3)(c) read with sub section 5 of the Companies Act, 2013, Directors subscribe to the "Directors' Responsibility Statement", and confirm that:

- a) In preparation of annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care 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) The Directors had prepared the annual accounts for the year ended 31st March, 2016 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

General:

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

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

**For and on behalf of the Board
For, ANJANI SYNTHETICS LIMITED**

PLACE: AHMEDABAD.

DATE: 11.08.2016

**Sd/-
[VASUDEV S. AGARWAL]
DIN: 01491403
CHAIRMAN & MD**



**ANNEXURE-I
FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH,2016
[Pursuant to Section 92(3) of the Companies Act, 2013 & Rule 12(1) of the Companies
(Management & Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS:

i) CIN	L11711GJ1984PLC007048
ii) Registration Date	28.06.1984
iii) Name of the Company	ANJANI SYNTHETICS LIMITED
iv) Category / Sub-Category of the Company	Company Limited By Shares/Indian Non-Government Company
v) Address of the Registered Office and contact details	4, NEW CLOTH MARKET, O/S. RAIPUR GATE, AHMEDABAD-380002, GUJARAT Tel.: 079- 25715544/ 22173181 Email: info@anjanisynthetics.com Website: www.anjanisynthetics.com
vi) Whether listed Company Yes / No	YES
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited A-804, Samudra Complex, Nr. Klassic Gold Hotel, Off. C.G. Road, Navrangpura Ahmedabad-380009, Gujarat, INDIA. Ph. No. 079-40024135 Email: bssahd@bigshareonline.com/ website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and description of main products / services	NIC code of the product/ service	% to total turnover of the Company
1	Cloth Processing	1313	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: N.A.

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
		N.A.			

IV. SHAREHOLDING PATTERN (Equity share capital breakup as percentage of total equity)**i. Category-wise shareholding**

Sl. No.	Category of Shareholders Particulars	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	Promoters and Promoter Group									
1	Indian									
	a Individual/HUF	6032940	0	6032940	55.86	6570940	0	6570940	60.84	4.98
	b Central Govt.									
	c State Govt.(s)									
	d Bodies Corp.	538000	0	538000	4.98	0	0	0	0.00	-4.98



Sl. No.	Category of Shareholders Particulars	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
2	e Banks / FI									
	f Any Other									
	Sub-total (A) (1):-	6570940	0	6570940	60.84	6570940	0	6570940	60.84	0.00
	Foreign									
	a NRIs-Individuals									
	b Other-Individuals									
	c Bodies Corp.									
	d Banks/ FI									
	e Any Other									
	Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
	Total SH of Promoter & PG (A)=(A)(1)+(A)(2)	6570940	0	6570940	60.84	6570940	0	6570940	60.84	0.00
B	Public Shareholding									
1	Institutions									
	a Mutual Funds									
	b Banks / FI									
	c Central Govt									
	d State Govt(s)									
	e Venture Capital Funds									
	f Ins. Companies									
	g FIs									
	h Venture Capital Funds									
	i Others									
	Sub-total (B) (1):-	0	0	0	0.00	0	0	0	0.00	0.00
	2	Non-Institutions								
	a Bodies Corp.									
	i Indian	947995	10	948005	8.78	992624	10	992634	9.19	0.41
	ii Overseas									
	b Individuals									
	i holding shares upto Rs.1 lakh	912275	51215	963490	8.92	1035921	51465	1087386	10.07	1.15
	ii holding shares above Rs.1 lakh	2286094	12000	2298094	21.28	2120921	12000	2132921	19.75	-1.53
	c Any Others	6523	0	6523	0.06	0	0	0	0.00	-0.06
	i NRR	13583	0	13583	0.13	16754	0	16754	0.16	0.03
	ii NRNR	365	0	365	0.00	365	0	365	0.00	0.00
	Sub-total (B) (2):-	4166835	63225	4230060	39.16	4166585	63475	4230060	39.16	0.00
	Total Public SH	4166835	63225	4230060	39.16	4166585	63475	4230060	39.16	0.00
	[(B)=(B)(1)+(B)(2)]									
c	Shares held by Custodian for GDRs & ADRs									
	Grand Total (A+B+C)	10737775	63225	10801000	100.00	10737525	63475	10801000	100.00	0.00



ii. Shareholding of Promoters

Sl. No.	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 Co	% of Shares Pledged/ encumbered of total	No. of shares	% of total Shares of Co	% of Shares Pledged/ encumbered of total		
1	KAILASH S. AGARWAL	1917200	17.75	0.00	1917200	17.75	0.00	0.00
2	VASUDEV SUBHKARAN AGARWAL	1745600	16.16	0.00	1745600	16.16	0.00	0.00
3	SUBHKARAN T. AGARWAL	754400	6.98	0.00	754400	6.98	0.00	0.00
4	PARTH INTERNATIONAL PLTD	538000	4.98	0.00	0	0.00	0.00	-4.98
5	VASUDEV SUBHKARAN AGARWAL	350800	3.25	0.00	450800	4.17	0.00	0.93
6	KAILASH SUBHKARAN AGARWAL	329400	3.05	0.00	429400	3.98	0.00	0.93
7	ANITA VASUDEV AGARWAL	237600	2.20	0.00	237600	2.20	0.00	0.00
8	SUBHKARAN TILOKCHAND AGARWAL	199700	1.85	0.00	399700	3.70	0.00	1.85
9	PARTH KAILASH AGARWAL	150000	1.39	0.00	150000	1.39	0.00	0.00
10	ANJANA AGARWAL	137420	1.27	0.00	137420	1.27	0.00	0.00
11	AAKRUTI VASUDEV AGARWAL	100000	0.93	0.00	100000	0.93	0.00	0.00
12	AKSHIKA KAILASH AGARWAL	100000	0.93	0.00	100000	0.93	0.00	0.00
13	BIMLADEVI SUBHKARAN AGARWAL	10820	0.10	0.00	148820	1.38	0.00	1.28
TOTAL		6570940	60.84	0.00	6570940	60.84	0.00	0.00

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year				
Date wise Increase / Decrease in Shareholding during the year				
At the End of the year				

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

Sl. No.	Name of the shareholders	Shareholding at the beginning of the year as on 1.4.2015		Change in shareholding during the year		Shareholding at the end of the year as on 31.3.2016	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
1	RAMESHBHAI HIMMATLAL GATHANI	173460	2.27	40805	-0.66	214265	1.61
2	GOPALKRISHNA NARENDRAKUMAR GOYAL	200000	1.85	0	0.00	200000	1.85
3	VIKSIT ENGINEERING LIMITED	158721	1.47	0	0.00	158721	1.47
4	PUSHPADEVI NARENDRA GOYAL	150000	1.39	0	0.00	150000	1.39
5	BANWARILAL SAHARAN	125798	1.16	0	0.00	125798	1.16
6	SHUBHAMANGAL TRADERS PVT LTD	115273	1.07	0	0.00	115273	1.07
7	AYODHYAPATI INVESTMENT PVT LTD	106993	0.99	0	0.00	106993	0.99
8	SOURAV KUMAR AGRAWAL	100000	0.93	0	0.00	100000	0.93
9	GEETA RAMBHAGAT AGARWAL	90000	0.83	0	0.00	90000	0.83
10	BHIMSEN SALIGRAM GOYAL	90000	0.83	—	—	—	—
11	KRISHNAKANT BHIMSEN GOYAL	—	—	—	—	117000	1.08



v. Shareholding of Directors and Key Managerial personnel

Sl. No.	Name of the Directors/ KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Vasudev Subhkar Agarwal				
	At the beginning of the year	350800	3.25	350800	3.25
	Date wise Increase/ Decrease in Shareholding during the year	0	0	0	0.00
	At the End of the year	—	—	350800	3.25
2	Mr. Ajaybhai Chinubhai Shah				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase/ Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	—	—	0	0.00
3	Mr. Mahavirprasad Santlal Dalmia				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	—	—	0	0.00
4	Mr. Pooja Sanjay Sharma				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	—	—	0	0.00
5	Mr. Manhorlal Ishwarram Sharma- CFO				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	—	—	0	0.00

V. Indebtedness (Rs.in lakhs)

Indebtedness of the Company including interest outstanding/ accrued but not due for payment **Amt. in Rupees**

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



VI. Remuneration of Directors and Key Managerial Personnel

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

Sl.No.	Particulars of Remuneration	Name of the MD/WTD/Manager/Director			Total Amount
		Vasudev S. Agarwal	Mr.	Mr.	
1	Gross Salary				
a	Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	1800000			1800000
b	Value of perquisites u/s 17(2) Income tax Act, 1961				
c	Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as a % of profit				
	others (specify)				
5	Others, please specify: Retirement Benefits				
	Total (A)	1800000			1800000
	Ceiling as per the Act	10% of NP	10% of NP		

B. Remuneration to other directors:

Sl.No.	Particulars of Remuneration	Name of the other Director			Total Amount
		Mr.	Mr.	Mr.	
1	Independent Directors				
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total 1				
2	Other Non Executive Directors	Mr.	Mr.	Mr.	
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total 2				
	Total (B)=(1+2)				
	Total Managerial Remu.(A+B)	1800000			1800000
	Overall Ceiling as per the Act				



C. Remuneration to key managerial personnel other than MD/Manager/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Chief Executive Officer (CEO)*	Manharlal Sharma (CFO)	Company Secretary (CS)	
1	Gross Salary				
a	Salary as per provisions contained in section 17(1) of the Income tax Act, 1961		447000		447000
b	Value of perquisites u/s 17(2) Income tax Act, 1961				0
c	Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as a % of profit				
	others (specify)				
5	Others, please specify: Retirement Benefits				
	Total		447000		447000
	Ceiling as per the Act		NA		NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There are no penalties/punishment/compounding of offences against the Company and its Directors and officers for the year ended March 31, 2016.

For & on behalf of the Board

For, Anjani Synthetics Limited

Sd/-

[Vasudev S. Agarwal]

Managing Director

Place: Ahmedabad

Date:11.08.2016



ANNEXURE-II

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, required under Section 134 (3) (m) of the Companies Act, 2013 are as under:

A. CONSERVATION OF ENERGY:

Energy Conservation Measures Taken

Conservation of Energy has always been an area of priority in the Company's operations. The Company is in the process of installation of energy efficient machinery. Further, details of power and fuel consumption have been mentioned in the Notes to the financial statements.

B. RESEARCH & DEVELOPMENT:

The Company has no specific Research & Development Department. However, the Company has Quality Control Department to check the quality of different product manufactured.

C. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:

The Company always keeps itself updated with all latest technological innovations by way of constant communications and consulting. Efforts are being made to reduce cost and to improve performance.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO:

[Amount in Rupees]

Foreign Exchange Earnings and Outgo	2015-16	2014-15
a) Foreign Exchange Earnings	136033169	111624902
b) CIF Value of Imports	NIL	80224825
c) Expenditure in Foreign Currency	NIL	NIL

For and on behalf of the Board,
For, ANJANI SYNTHETICS LIMITED

PLACE: AHMEDABAD.

DATE: 11.08.2016

Sd/-
[VASUDEV S. AGARWAL]
DIN: 01491403
CHAIRMAN & MD

**ANNEXURE- III****REPORT ON CORPORATE GOVERNANCE****[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

“Corporate Governance refers to the set of systems, principles and processes by which Company is governed. They provide the guideline as to how the Company can be directed or controlled so as to fulfill its goals and objectives in a manner that adds to the value of the Company and benefit to all the stakeholders in the long term. Strong and improved Corporate Governance practices are indispensable in today’s competitive world and complex economy.”

1. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company’s philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability- based values form the basis of the Company’s philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder’s expectations.

On September 2, 2015, The Securities and Exchange Board of India (SEBI) had notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 replacing the erstwhile Listing Agreement, effective from December 1, 2015. The new Listing Regulations is aimed at consolidating and streamlining the provisions of existing listing agreements for different segment of the capital markets.

The Company’s corporate governance practices emanate from its commitment towards discipline, accountability, transparency and fairness. The Company’s has been diligently developing best practices to ensure its responsibility to the stakeholders.

The Company believes that good corporate governance practices help to enhance performance and valuation of the Company. The Company also respects the right of its shareholders to information on the performance of the Company and considers itself as trustee of its shareholders

2. BOARD OF DIRECTORS:**(A) Composition of the Board:**

The Board of Directors of the Company has been constituted in manners which ensure the optimum combination of Executive/ Non-Executive and Independent/ Non-Independent Directors to ensure proper governance and management. Your Company’s Board comprises of 4 (four) Directors of which 1 (one) is Executive and Non-Independent, 1 (one) is Non-executive and Non- Independent and 2 (two) are Non-Executive and Independent Directors. The Chairman of the Board of Directors is Executive Director.

Mr. Vasudev S. Agarwal, Promoter and Executive Director, is the Chairman and Managing Director of the Company, heading the Board.

Ms. Pooja Sharma serves as Non-Executive/ Independent- Women Director on the Board of Directors Thus, the Company complies with the requirement of appointment of Women Director under the Companies Act, 2013 and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(B) Category of Directors, their attendance at the Board and AGM, etc.

The category of Directors, their attendance at the Board Meetings for the year 2015-16 and the last Annual General Meeting, the particulars of no. of other Directorships and Committee Memberships held are as follows: (See Table-I).

(C) Information on Board Directors and Board Meetings:

The Board Meetings are held at least once in every quarter inter-alia, to review the quarterly results of the Company. The gap between the two Board Meetings does not exceed 120 days. Every Director on the Board is free to suggest any item for inclusion in the agenda for the consideration of the Board. The Board Meetings are generally held at the Registered Office of the Company. All the mandatory items as prescribed in Regulation 17(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are placed before the Board of Directors.

During the year under review the Board of Directors met 5 (Five) times on 30.05.2015, 25.07.2015, 10.08.2015, 06.11.2015 and 11.02.2016.



The Board of Directors periodically reviews Letter of Assurance to strengthening the legal framework step by step in order to ensure the compliance with all the applicable Laws pursuant to Regulation 17(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors has its own plan on orderly succession for appointment to the Board of Directors and Senior Management pursuant to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management Committee oversees day to day operations of the Company, which consist of Three (3) Executive Directors subject to supervision and control of the Board of Directors. The Management Committees appointed by the Board of Director make decision within the authority delegated. All decisions/ recommendation of the Committees are placed before the Board of Director for information and/or it's its approval.

The Performance evaluation of Independent Directors has been evaluated by the Board of Directors in its Board Meeting held on 30.05.2016 for the financial year 2015-16 pursuant to Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A separate Meeting of Independent Directors was held on 11.02.2016 to review the performance of Non-Independent Directors and Board of Directors as whole pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the terms and conditions of Independent Directors are incorporated on the website of the Company www.anjanisynthetics.com

Attendance record of Directors attending the Board meetings and Annual General Meetings during the year 2015-16:

Name of the Director & (DIN)	Designation/ Category	No. of Board Meetings		Last AGM attendance	No. of other Directorship & Committee Member/ Chairmanship in other Companies		
		Held	Attended		Directorship*	Committee Membership**	Committee Chairmanship**
Vasudev S. Agarwal- CMD (01491403)	Executive Director	5	5	Yes	02	—	—
Mahavirprasad S. Dalmia-Director (02884037)	Non-Executive Independent Director	5	5	Yes	—	—	—
Ajaykumar C. Shah- Director (01787925)	Non-Executive Independent Director	5	5	No	01	—	—
Pooja S. Sharma- Director (07198180)	Non-Executive Independent Director	5	5	No	—	—	—

*Including Private Companies, **Committees include Audit Committee & Stakeholder's Grievance and Relationship Committee for the purpose of Regulation 26(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors of Board is a member of more than 10 (Ten) Committees and no Director is Chairman of more than 5 (five) committees across all the Companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors pursuant to Regulation 26(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Independent Director of the Company is holding position of Independent Director in more than 7 (Seven) Listed Company. Further, none of the Director of the Company is serving as a Whole-time Director in any Listed Company is holding position of Independent Director more than 3 (three) Listed Companies pursuant to Regulation 25(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



(D) Disclosure of relationships between Directors inter-se: None of the Directors are related to each other.

(E) Number of Shares held by Non-Executive Directors

The details of Shares held by Non-Executive Directors of the Company pursuant to Regulation 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31st March, 2016 are as under:

Sr. No	Name of Non-Executive Director	No. of Shares held	% Held
1.	Mr. Mahavirprasad S. Dalmia	Nil	0.00
2.	Mr. Ajaykumar C. Shah	Nil	0.00
3.	Mr. Pooja S. Sharma	Nil	0.00

(F) Code of Conduct:

The Board has laid down a Code of Business Conduct and Ethics (the "Code") for all the Board Members and Senior Management of the Company. Reference of part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with in Compliance with Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has adopted a Code of Ethics for principal Executives and the Senior Management Personnel covering duties of Independent Directors as laid down in the Companies Act 2013. All the Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct. The Code is available on the website of the Company. A declaration signed by the Chairman and Managing Director to this effect is attached at the end of this report.

(G) CEO/ CFO certification :

Pursuant to Regulation 17(8) and Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CEO and CFO of the Company have certified to the Board of Directors the financial statement for the financial year ended 31st March, 2016.

(H) Risk Management

The Company has framed a formal Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same. The Board undertakes periodic review of various matters.

3. COMMITTEES OF THE BOARD:

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of diverse matters. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review.

(A) AUDIT COMMITTEE:

Apart from all the matters provided in 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company. The Chief Financial Officer, representatives of Statutory Auditors, Internal Auditor and Finance & Accounts department are invited to the meetings of the Audit Committee.

Composition and Attendance:

The Audit Committee comprises of three (3) Directors and all are Non-Executive and Independent Directors. The Chairman of the Audit Committee is a Non-Executive and Independent Director. The Constitution of the Committee meets the requirements of Section 177 of the Companies Act, 2013 as well as Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The Statutory Auditors and Internal Auditors attend the meetings by invitation. Mr. Mahavirprasad S. Dalmia, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

During the year the Audit Committee met 4 times on 30.05.2015, 10.08.2015, 06.11.2015 and 11.02.2016 attendance of the members as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mahavirprasad Dalmia	Chairman	Non-Executive & Independent Director	4	4
Ajaybhai C. Shah	Member	Non-Executive & Independent Director	4	4
Pooja S. Sharma	Member	Non-Executive & Independent Director	4	4

The Committee is authorised by the Board of Directors in the manner as envisaged under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013. The Committee has been assigned task as listed under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee reviews the information as listed under Regulation 18(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013.

(B) STAKEHOLDERS' GRIEVANCES AND RELATIONSHIP COMMITTEE:

Composition and Attendance

The Stakeholder's Grievances and Relationship Committee comprises of 3 (three) Directors, all are Non-Executive Directors. The Chairman of this Committee is Non-Executive Independent Director.

During the year, 4 (four) Shareholder Grievance Committee meetings were held During the year the Audit Committee met 4 times on 30.05.2015, 10.08.2015, 06.11.2015 and 11.02.2016 attendance of the members as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mahavirprasad S. Dalmia	Chairman	Non-Executive & Independent Director	4	4
Ajaybhai C. Shah	Member	Non-Executive & Independent Director	4	4
Pooja S. Sharma	Member	Non-Executive & Independent Director	4	4

Terms of reference and complains:

The Stakeholders' Relationship Committee deals with the matter of redressal of Shareholders and Investors complaints for transfer of shares, non-receipt of balance sheet and non-receipt of declared dividend, etc.

The Board has delegated the said powers for approving transfer and transmission of shares and issue of duplicate shares to Transfer Committee. The status of transfer, duplicate etc., is periodically reported to the Committee. Other details for shareholders have been provided separately in Shareholders' Information.

- 1) Name of Non-executive Director heading the Committee: Mr. Mahavirprasad S. Dalmia.
- 2) Number of shareholders' complaints received: During the year 2015-16, the Company received complaints: Nil
- 3) Number not solved to the satisfaction of shareholders: Nil
- 4) Number of pending share transfers: Nil
- 5) During the year the Committee met: 4 times.

(C) NOMINATION AND REMUNERATION COMMITTEE:

The nomination & remuneration committee for appointment and remuneration of executive directors was constituted and consists of Non-executive Independent Directors and Non-executive and Non-independent which evaluates and finalizes among other things, compensation and benefits of the Executive Directors. The Constitution of the Committee meets the requirements of Section 178 of the Companies Act, 2013 as well as Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Composition and Attendance at the N&RC meetings**

During the financial year, 2 (two) Nomination and Remuneration Committee Meetings were held as on 30.05.2015 and 10.08.2015. The Committee reviews the information as listed under Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as under Section 178 of the Companies Act, 2013.

Name of the Director	Category	Designation	No. of Meeting attended	
			Held	Attended
Mr. Mahavirprasad Dalmia	Non-Executive & Independent Director	Chairman	2	2
Mr. Ajaybhai C. Shah	Non-Executive & Independent Director	Member	2	2
Ms. Pooja Sharma	Non-Executive & Independent Director	Member	2	2

Performance evaluation criteria for Independent Directors

In the Nomination and Remuneration Committee Meetings held on 10.08.2015, the Committee set criteria for evaluating performance evaluation of Independent Director pursuant to Section 178 of the Companies Act, 2013.

4. REMUNERATION OF DIRECTORS**(a) Remuneration Policy:**

The Objective of Remuneration Policy is directed towards having the compensation structure that will reward and retain the talent.

The Company has adopted and implemented the provision of Section 178 of the Companies Act, 2013 on the requirement of the Committee to recommend to the Board a policy, relating to the remuneration of the Directors, Key management personnel and Senior Management.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and its goal.

The remuneration levels are governed by industry pattern, qualification and experience of employee, responsibilities shouldered, individual performance and Company performance.

Non-Executive Directors have no pecuniary relationship or transaction with the Company, except receiving sitting fees for attending Meetings. The Company does not pay any severance fee and no stock option is available to the directors

(b) Disclosures with respect to Remuneration

The aggregate value of salary, perquisites, commissions, Performance incentive & Sitting fees paid for the year 2015-2016 to all the Directors are as follows.

(Rs.In Lacs)

Name of Director	Status Category	Sitting Fees					Remuneration Fixed Salary	Total
		BM	AC	SGRC	NRC	IDM		
Vasudev S. Agarwal	ED	-	-	-	-	-	18.00	18.00
Mahavirprasad Dalmia	ID&NED	-	-	-	-	-	-	-
Ajaybhai C. Shah	ID&NED	-	-	-	-	-	-	-
Pooja Sharma	ID&NED	-	-	-	-	-	-	-
Total								

Notes: BM- Board Meeting, AC- Audit Committee Meeting, SGRC- Shareholders Grievance and Relationship Committee Meeting, NRC- Nomination and Remuneration Committee Meeting. IDM- Independent Director Meeting.

Fixed Salary includes Salary, Perks & Retirement Benefits.



5. INFORMATION ABOUT GENERAL BODY MEETINGS

A. Annual General Meetings/Extra-Ordinary General Meetings

Location and time for last 3 years Annual General Meetings/ Extra Ordinary General Meetings held as under:

Financial Year	AGM	Location/ Place of Meeting	Date	Time a.m./ p.m.
2014-15	31st	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	29.09.2015	11.00 A.M.
2013-14	30th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	30.09.2014	11.00 A.M.
2012-13	29th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	27.09.2013	11.00 A.M.

No Extra-Ordinary General Meeting was held during the financial year 2015-16.

B. Special Resolution

Particulars of Special Resolution passed at last 3 years Annual General Meetings/ Extra Ordinary General Meetings are as follows:

FY (AGM/EGM)	Particulars	Date
2014-15 (AGM)	1. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013	29.09.2015
	2. To Borrow money in excess of Paid-up Capital & Free Reserves of the Company	
	3. To create mortgage/ charge on assets of the Company upto borrowing limit	
2013-14 (AGM)	1. To Borrow money in excess of Paid-up Capital & Free Reserves of the Company	30.09.2014
	2. To create mortgage/ charge on assets of the Company upto borrowing limit	
	3. To give authority for related party transaction	
	4. To give authority to give loan and make investments	
2012-13 (AGM)	No resolution was passed as Special Resolution	27.09.2013

C. Postal Ballot:

During the financial year under review the Company had not transacted any business- special resolution through Postal Ballot

6. MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as published in leading Newspapers normally in leading English and in Vernacular daily Newspapers immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

a) Financial Results for the Quarter ended:

30th June, 2015	45 days from end of Quarter 30th June, 2015
30th September, 2015	45 days from end of Quarter 30th September, 2015
31st December, 2015	45 days from end of Quarter 31st December, 2015
Audited Results for the year ended on 31st March, 2016	60 days from end of Financial Year (i.e. on or before 30th May, 2016) (As per Regulation 33 of The SEBI (LODR) Regulations, 2015)

**b) SEBI Complaints Redress System (Scores):**

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

c) BSE Listing Centre:

The new electronic system introduced by BSE Limited for submission of Quarterly/ Half Yearly/ yearly compliance like Shareholding Pattern, Corporate Governance Report, Board Meeting intimation of the Company and other corporate announcements in e-mode. BSE Listing Centre is web based application designed by the BSE Limited for Corporates.

7. GENERAL INFORMATION FOR SHAREHOLDERS

Date of Incorporation of the Company	28th day of June, 1984
Financial year	01.04.2015 to 31.03.2016
Day, date and time of AGM	Tuesday, 27th September, 2016 at 11.00 a.m.
Venue of Annual General Meeting	Plot No.140, Saijpur, Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, INDIA
Dates of Book Closure	20.09.2016 to 27.09.2016 (both days inclusive)

a) LISTING ON STOCK EXCHANGE/S

The Shares of the Company are listed at BSE Limited.

b) STOCK CODE AND ISIN NO.

Stock Exchange	Scrip Code	ISIN
BSE Ltd.–Mumbai	531223	INE364D01024

c) STOCK MARKET DATA

Monthly high and low of closing quotations of shares traded on BSE Limited, Mumbai.

Month	High Price (Rs)	Low Price (Rs)
April, 2015	20.00	15.15
May, 2015	22.50	18.00
June, 2015	22.50	17.00
July, 2015	24.90	18.00
August, 2015	23.80	17.50
September, 2015	20.35	17.50
October, 2015	21.00	15.90
November, 2015	17.70	13.60
December, 2015	27.95	13.85
January, 2016	34.55	21.00
February, 2016	26.90	17.45
March, 2016	23.00	18.30

d) **SHAREHOLDING PROFILE:**

Mode of Holding	As on 31st March, 2016			As on 31st March, 2015		
	No. of holders	No. of Shares	% to Equity	No. of holders	No. of Shares	% to Equity
Demat	2164	10738075	99.42	2231	10737775	99.42
Physical	60	62925	0.58	61	63225	0.58
Total	2224	10801000	100.00	2292	10801000	100.00

e) **SHAREHOLDING PATTERN (AS OF 31ST MARCH 2016)**

Sr.No.	Categories	No. of shares	% of total holding
A	Promoters Holding		
	Promoter & Promoter Group		
	Indian	6570940	60.84
	Foreign	-	-
B	Non-Promoter Holding		
	Institutional :		
	Mutual Fund	-	-
	Non-Institutional :		
	Bodies Corporate	701795	06.50
	Individuals :		
	Capital upto Rs.2 Lacs	1152947	10.66
	Capital greater than Rs.2 Lacs	2356705	21.82
	Any Others :		
	Clearing Member	4281	0.04
	NRIs	14332	0.14
	Total	10801000	100.00

f) **DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2016**

Share Balance	Holders	% of Total	Total Shares	% of Total
Upto 1- 500	1714	77.07	237795	2.21
501- 1000	209	9.40	174851	1.62
1001- 2000	110	4.95	169665	1.57
2001- 3000	47	2.11	122905	1.13
3001- 4000	27	1.21	96494	0.89
4001- 5000	17	0.76	81430	0.75
5001- 10000	31	1.39	216636	2.01
10001- 20000	14	0.63	199839	1.85
Above 20000	55	2.47	9501385	87.97
TOTAL	2224	100.00	10801000	100.00

**g) REGISTRAR AND SHARE TRANSFER AGENT (RTA)**

The Company has changed RTA from M/s. Sharepro Services (I) Pvt. Ltd. to M/s. Bigshare Services Private Limited w.e.f. 15.06.2016; hence Members are requested to correspond with the Company's new Registrar and Transfer Agents for all matters related to share transfers, dematerialization, complaints for non-receipt of refund order/dividends etc. at the following address:

M/s. Bigshare Services Private Limited
A-802 Samudra Complex,
Near Klassic Gold Hotel, Off. C. G. Road, Ahmedabad-380009, Gujarat, INDIA
Phone No.: 079-40024135
Email: bssahd@bigshareonline.com
Website: www.bigshareonline.com

h) Investors Communication and Investors Complaints to be address to:

For Share Transfers/ Dematerialization or other queries relating to Shares:

M/s. Bigshare Services Private Limited
A-802 Samudra Complex,
Near Klassic Gold Hotel, Off. C G Road, Ahmedabad-380009, Gujarat
Ph. No.: 079-40024135
Email: bssahd@bigshareonline.com
Website: www.bigshareonline.com

For other inquiry write to Company:

Mr. Vasudev Agarwal- Managing Director act as a Compliance Officer
Registered Office: 4, New Cloth Market, O/s. Raipur Gate, Ahmedabad- 380006,
Gujarat, INDIA
Phone No.: 079- 22173181
E-mail: info@anjanisynthetics.com
E-mail: investor@anjanisynthetics.com

i) SHARE TRANSFER SYSTEMS

Applications for transfer of shares in physical form are processed by the Registrar and Share Transfer Agent of the Company. The Transfer Committee constituted for transfer/ transmission of shares, issue of duplicate shares, demat/ remat request and allied matters considers and approves the share transfer once in fortnight subject to transfer instrument being valid and complete in all respects.

The Company obtained Certificates from Company Secretary in Practice for Compliance of Share transfer formalities pursuant to Regulation 40(9) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on half yearly basis. The Company also carried out quarterly Secretarial Audit for the reconciliation of Share Capital regularly.

j) RECOMMENDATION TO GET THE SHARES DEMATERIALIZED

The trading in the Company's equity shares is compulsorily in dematerialized mode. The Company has tied up with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). Thus the investors can exercise dematerialization and transfer actions through a recognized Depository Participant (DP) who is connected to NSDL or CDSL. We strongly recommend all the members holding shares in physical form to promptly get their shares dematerialized.



k) Registration of Email-ID for receipt of Notices of General Meetings, Annual Report, etc. in e-Form

The Ministry of Corporate Affairs has taken 'Green Initiative in Corporate Governance' by allowing paperless compliances by the Company and has issued circulars allowing service of notices/ documents including Annual Report by email to its members. To support this green initiative of the Government in full measure, members who have not registered their email addresses so far, are requested to register the same in respect of electronic holdings with the Depository through their Depository Participants.

Members holding shares in physical form are requested to get their email addresses registered with the Company/ its Registrar & Share Transfer Agent

l) Outstanding GDRs/ADRs/Warrants/Options or any Convertible Instruments

The Company has no outstanding GDRs/ADRs/Warrants/Options or any convertible instruments as on 31st March 2016.

m) Proceeds from Public Issue/Rights Issue/Preferential Issue/Warrant Conversion

During the financial year, the Company has not raised any fund through Public Issue/ Rights Issue/Preferential Issue/Warrant Conversion

n) Code of Conduct for prevention of Insider Trading

The Company has adopted the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013.

o) Disclosure of accounting treatment in preparation of Financial Statement

Your Company has followed all relevant Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) while preparing Financial Statements.

8. OTHER DISCLOSURES

A. Related Party Transaction

All the transactions entered into with Related Parties as defined under Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 during the financial year were in the Ordinary Course of business and on arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. Prior approval of the Audit Committee is obtained for all Related Party Transactions. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Related Party Transactions during the year have been disclosed at notes on financial statements as per the requirement of "Accounting Standards -18- Related Party Disclosure issued by ICAI.

The Board has approved a policy for related party transactions which has been uploaded on Company's website www.anjanisynthetics.com

B. Management Discussion and Analysis

The Management Discussion and Analysis Report have been given separately in this Annual Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

C. Details of non-compliance by the Company

Your Company has complied with all the requirement of regulatory authorities. No penalty/ strictures were imposed on the Company by Stock Exchange/s or SEBI or any statutory authority on any matter related to capital markets.

**D. Vigil Mechanism**

The Company has implemented a Whistle Blower Policy covering the employees. The Policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of Conduct. Employees can lodge their Complaints through anonymous e-mails besides usual means of communications like written complaints. No personnel have been denied access to the Audit Committee.

E. Policy on Material Subsidiaries

The Company is not having any subsidiary Company; however, the Company has formulated the Policy for determining 'Material Subsidiaries' which has been put up on the website of the Company.

F. Policy on Related Party Transactions

The Company has formulated the Policy on dealing with Related Party Transactions which has been put up on the website of the Company.

9. Non-Mandatory Requirements

- (a) **The Board:** Since the Company has an Executive Chairman on its Board, there is no requirement for maintaining separate office.
- (b) **Shareholder's Right:** Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company. However quarterly financial results are published in the leading newspapers and are also available on the website of the Company.
- (c) **Audit Qualification:** There is no qualification in the Auditor's Report on the Financial Statements to the shareholders of the Company.
- (d) **Separate Post of Chairman and CEO:** Mr. Vasudev S. Agarwal, Chairman and Managing Director of the Company also act as CEO of the Company.
- (e) **Reporting of Internal Auditor:** The Company's Internal Auditor, reports directly to the Audit Committee.

**For and on behalf of the Board
For, ANJANI SYNTHETICS LIMITED**

PLACE: AHMEDABAD.

DATE: 11.08.2016

Sd/-
[VASUDEV S. AGARWAL]
DIN: 01491403
CHAIRMAN & MD



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2016.

1. INDUSTRY STRUCTURE, DEVELOPMENT:

During the period under the review, the Company had been operating in Textile activities i.e. cloth processing.

The textile sector has always been an important part of people's lives in India. The textile industry in India is one of the oldest manufacturing sectors in the country and is currently its largest. Textile machinery and accessories have been identified as core sectors under Make In India campaign there has not been any measures for this sector either today, 45% of textile machine accessories requirement is met by domestic producers & 55% through imports. The government has been pushing for indigenous production through 'Make in India' campaign to bring down imports.

2. OPPORTUNITIES & THREATS:

The Government is committed to encourage the healthy growth of Capital Market for development of the Economy. While the government seems committed to reforms to address the challenges, political compromises and high populist spending in an election year will mean that tough decisions are more likely to be deferred. However, steps by RBI to stabilize the exchange rate by reducing liquidity support to the banking system will create a challenging environment for investments.

3. SEGMENT-WISE PERFORMANCE:

The Company's main business activity is textile and its related activities which fall under single reportable segment i.e. 'Textiles'. The Company has majorly focused on quality, production and export.

4. OUTLOOK:

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

5. RISK & CONCERNS:

The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

6. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

The Company's operating and business control procedures ensure efficient use of resources and comply with the procedures and regulatory requirements. There are adequate internal controls to safeguard the assets and protect them against losses from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly.

The Audit Committee periodically reviews the internal controls systems and reports their observations to the Board of Directors.

The Directors have appointed M/s. Kamal M. Shah & Co, Chartered Accountants as the Internal Auditors of the Company for the FY 16-17.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year, the Company has recorded a turnover of Rs.39999.00 Lacs as compared to Rs.34548.49 Lacs in the previous year. The Company has made net profit of Rs.373.72 Lacs as compared to Rs.428.20 Lacs of the previous year after providing depreciation, tax, etc. for the year ended 31st March, 2016.

**8. HUMAN RESOURCE DEVELOPMENT:**

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

The Company continues to run an in-house training programme held at regular intervals and aimed at updating their knowledge about issues.

9. CAUTIONERY STATEMENT:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

**For and on behalf of the Board
For, ANJANI SYNTHETICS LIMITED**

PLACE: AHMEDABAD.

DATE: 11.08.2016

**Sd/-
[VASUDEV S. AGARWAL]
DIN: 01491403
CHAIRMAN & MD**



Annexure-IV

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

Anjani Synthetics Limited has not entered into any contract/ arrangement/ transaction with its related parties which are not in ordinary course of business or at arm's length during FY 2015-16. The Company has laid down policies and procedures so as to ensure compliance to the subject section in the Companies Act, 2013 and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.

- | | |
|---|------|
| (a) Name(s) of the related party and nature of relationship | : NA |
| (b) Nature of contracts/arrangements/transactions | : NA |
| (c) Duration of the contracts / arrangements/transactions | : NA |
| (d) Salient terms of the contracts or arrangements or transactions including value, if any | : NA |
| (e) Justification for entering into such contracts or arrangements or transactions | : NA |
| (f) Date(s) of approval by the Board | : NA |
| (g) Amount paid as advances, if any | : NA |
| (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | : NA |

2. Details of material contracts or arrangement or transactions at arm's length basis:

- | | |
|--|--------|
| (a) Name(s) of the related party and nature of relationship | : NA |
| (b) Nature of contracts / arrangements / transactions | : NA |
| (c) Duration of the contracts / arrangements / transactions | : NA |
| (d) Salient terms of the contracts or arrangements or transactions including the value, if any | : NA |
| (e) Date(s) of approval by the Board, if any | : NA |
| (f) Amount paid as advances, if any | : None |

For and on behalf of the Board,
For, ANJANI SYNTHETICS LIMITED

PLACE: AHMEDABAD.

DATE: 11.08.2016

Sd/-
[VASUDEV S. AGARWAL]
DIN: 01491403
CHAIRMAN & MD



Annexure-V
SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2016

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

To the Members,

ANJANI SYNTHETICSLIMITED

4, New Cloth Market, O/s Raipur Gate

Ahmedabad-380002,

Gujarat, INDIA

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

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

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

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder as applicable; except following:
 - a) The Company has not appointed Whole-time Company Secretary as required U/s.203 of the Act.
 - b) As confirmed by management that the Company has accepted deposited by way of unsecured loan from promoters, their relatives and friends in pursuance of a stipulation of the Bank.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The 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 as amended from time to time;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015, as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(Not applicable to the Company during the audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(Not applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008(Not applicable to the Company during the audit period);
 - (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(Not applicable to the Company during the audit period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the audit period);
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company are:
 - a) Payment of Wages Act, 1936, and rules made thereunder;
 - b) The Minimum Wages Act, 1948, and rules made thereunder;
 - c) Environment Act (Protection) , 1986;
 - d) Factories Act ,1948;
 - e) Employees Provident Funds & Misc. Provisions Act; and
 - f) The Employees' State Insurance Act.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India(effective from 01st July, 2015);
- (ii) The Listing Agreement clauses till 30th November, 2015 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015w.e.f. 01st December, 2015;except the following:
 - a) As per Regulation 6 of the SEBI (LODR) Regulations, 2015, the Company has not appointed Company Secretary as the Compliance Officer.

During the period under review the Company has generally complied with the all material aspects of applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above; subject to the observations noted against each legislation.

We further report that:

- a) The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.
- b) 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.
- c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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.
- d) 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.

For, MUKESH H. SHAH & CO.
Company Secretaries

Place: Ahmedabad

Date :11.08.2016

Sd/-
[MUKESH H. SHAH]
PROPRIETOR
CP. NO. 2213

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



ANNEXURE- A

To the Members,

ANJANI SYNTHETICS LIMITED

4, New Cloth Market,

O/s Raipur Gate

Ahmedabad-380002, Gujarat, India

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

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

For, MUKESH H. SHAH & CO.

Company Secretaries

Place : Ahmedabad

Date : 11.08.2016

Sd/-

[MUKESH H. SHAH]

PROPRIETOR

CP. NO. 2213

**CERTIFICATION BY CEO AND CFO OF THE COMPANY**

We, Vasudev S. Agarwal, Chairman & Managing Director and Mr. Manoharlal I. Sharma, Chief Financial Officer responsible for the finance function certify that:

- a) We have reviewed the financial statements and cash flow statement for the financial year ended 31st March, 2016 to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading.
 - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2015-16, which are fraudulent, illegal or violate the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d)
 - i) Significant changes in internal control over financial reporting during the year.
 - ii) Significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

[VASUDEV S. AGARWAL]
Chairman & Managing Director

Place : Ahmedabad
Date : 11.08.2016

Sd/-

[MANOHARLAL I. SHARMA]
Chief Financial Officer

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To the members of Anjani Synthetics Limited

We have examined the compliance of conditions of Corporate Governance by Anjani Synthetics Limited for the year ended 31st March, 2016 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges for the period from 01.04.2015 to 30.11.2015 and as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15(2) of the Listing Regulations for the period from 01.12.2015 to 31.03.2016.

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

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

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

For, NAHTA JAIN & ASSOCIATES
Chartered Accountants
FRN: 106801W

PLACE: AHMEDABAD
DATE: 11.08.2016

Sd/-
[GAURAV NAHTA]
PARTNER
M. No.: 116735



Independent Auditor's Report

To the Members of

M/S. ANJANI SYNTHETICS LIMITED

Report on the Standalone Financial Statements

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

Management's Responsibility for the Sandalone 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 and presentation of these 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 Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 these standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid these 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



31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of 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 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 these 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 written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B" and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations for which provision have not been made which would impact its financial position.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

As per our Report of Even Date

For and on Behalf of

For, Nahta Jain & Associates

Chartered Accountants

Firm Regn. No. 106801W

Sd/-

(CA. GAURAV NAHTA)

Partner

M.No.116735

Place : Ahmedabad

Date : 30/05/2016



Annexure to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that;

- (i) In respect of Fixed Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As per the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) In respect of Inventory:
 - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. As informed to us there were no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.
- (iii) In respect of the loans, secured or unsecured, granted by the company to companies, firms or other parties covered in the register maintained u/s. 189 of the Companies Act, 2013 :
 - (a) During the year under audit, the Company has not granted any loans, secured or unsecured, to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013 hence clause 3 (iii) (a), (iii) (b) and (iii) (c) of the Companies (Auditor's Report) Order, 2016 are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year. Therefore the provisions of clause (v) of paragraph 3 of the order are not applicable to the company.
- vi) The central government has prescribed maintenance of cost records under section 148(1)(d) of the companies act 2013 in respect of certain manufacturing activities of the company. Company has obtained cost audit report for the financial year 2014-15 during the year. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however carried out detailed examination of the same.
- vii)
 - (a) The company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of afore mentioned dues were outstanding as at 31st March 2016 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, details of statutory dues that have not been deposited on account of dispute and the matters pending before appellate authority are as under:



Sr. No.	Name of the Statute	Nature of Dues	Amount	Forum Where dispute is pending	Remark
1.	Income Tax Act, 1961	Income Tax for the A.Y. 2011-12	432900/-	ITAT Ahmedabad	_____
2.	Income Tax Act, 1961	Income Tax for the A.Y. 2012-13	271440/-	ITAT Ahmedabad	_____
3.	Income Tax Act, 1961	Income Tax for the A.Y. 2013-14	747750/-	CIT Ahmedabad	_____

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks. As there are no debentures, the question of repayment does not arise.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and in our opinion and according to the information and explanations given to us, the Term loans have been applied for the purpose for which they were obtained.
- (x) According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give 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.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

As per our Report of Even Date

For and on Behalf of

For, Nahta Jain & Associates

Chartered Accountants

Firm Regn. No. 106801W

Sd/-

(CA. GAURAV NAHTA)

Partner

M.No.116735

Place : Ahmedabad

Date : 30/05/2016



Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/S. ANJANI SYNTHETICS LIMITED** ("the Company"), as of 31 March, 2016, in conjunction with our audit of the standalone financial statements of the Company for the year ended 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 controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibility 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 judgement, 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 the 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 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

As per our Report of Even Date

For and on Behalf of

For, Nahta Jain & Associates

Chartered Accountants

Firm Regn. No. 106801W

Sd/-

(CA. GAURAV NAHTA)

Partner

M.No.116735

Place : Ahmedabad

Date : 30/05/2016



BALANCE SHEET AS ON 31ST MARCH, 2016

Particulars	Note No.	As on 31 st March, 2016 Amt. in Rs.	As on 31 st March, 2015 Amt. in Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	108,010,000	108,010,000
(b) Reserves and surplus	2	319,402,044	282,030,356
(c) Money received against share warrants		—	—
		<u>427,412,044</u>	<u>390,040,356</u>
Share application money pending allotment		—	—
Non-current liabilities			
(a) Long-term borrowings	3	96,924,270	44,066,125
(b) Deferred tax liabilities (net)		3,340,857	—
(c) Other long-term Borrowings	4	183,828,423	176,449,314
(d) Long-term provisions	-	284,093,550	220,515,439
Current liabilities			
(a) Short-term borrowings	5	693,299,425	642,637,342
(b) Trade payables	6	418,179,968	304,559,925
(c) Other current liabilities	7	264,330,635	253,175,957
(d) Short-term provisions	8	14,553,699	17,164,404
		<u>1,390,363,727</u>	<u>1,217,537,628</u>
TOTAL		<u>2,101,869,322</u>	<u>1,828,093,423</u>
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	301,239,298	123,609,419
(ii) Intangible assets		—	—
(iii) Capital work-in-progress		—	4,602,887
(iv) Intangible assets under development		—	—
(v) Fixed assets held for sale		—	—
		<u>301,239,298</u>	<u>128,212,306</u>
(b) Non-current investments	10	14,140,000	12,500,000
(c) Deferred tax assets (net)		—	—
(d) Long-term loans and advances	11	84,478	7,854,478
(e) Other non-current assets		—	—
		<u>315,463,776</u>	<u>148,566,784</u>
Current assets			
(a) Current investments		—	—
(b) Inventories	12	527,553,587	576,315,338
(c) Trade receivables	13	1,112,076,956	999,643,234
(d) Cash and cash equivalents	14	10,346,671	5,982,425
(e) Short-term loans and advances	15	135,921,642	96,744,720
(f) Other current assets	16	506,690	840,922
		<u>1,786,405,546</u>	<u>1,679,526,639</u>
TOTAL		<u>2,101,869,322</u>	<u>1,828,093,423</u>

See accompanying notes forming part of the financial statements & Significant Accounting Policies.

As per our report of even date
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W
Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735
Place : Ahmedabad
Date : 30/05/2016

For and on behalf of the Board of Directors
Anjani Synthetics Ltd.
Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN-01491403)
Sd/-
(Manoharlal Sharma)
(C.F.O.)

Sd/-
Mahavirprasad Dalmiya
(Director)
(DIN-02884037)
Place : Ahmedabad
Date : 30/05/2016



Statement of Profit & Loss For the year ended 31st March, 2016

Particulars	Note No.	31st March, 2016 Amt. in Rs.	31st March, 2015 Amt. in Rs.
CONTINUING OPERATIONS			
Revenue from operations (Gross)	17	3,996,741,286	3,432,248,742
Less: Excise duty			-
Revenue from operations (Net)		3,996,741,286	3,432,248,742
Other income	18	3,158,320	22,600,371
Total revenue		3,999,899,606	3,454,849,113
Expenses			
(a) Cost of materials consumed	19	2,226,439,594	1,535,254,232
(b) Purchases of stock-in-trade	20	437,474,703	809,614,283
(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	21	-35,915,565	-23,667,667
(d) Employee benefits expense	22	45,107,953	39,862,181
(e) Finance costs	23	103,953,010	106,811,825
(f) Depreciation and amortisation expense	9	41,823,052	27,580,556
(g) Other expenses	24	1,131,576,487	903,662,504
Total expenses		3,950,459,234	3,399,117,914
Profit / (Loss) before exceptional and extraordinary items and tax		49,440,372	55,731,199
Exceptional items			
Extraordinary items		-	-
Profit / (Loss) before tax		49,440,372	55,731,199
Tax expense:			
(a) Current tax expense		8,900,000	12,900,000
(b) Deferred tax		3,340,857	-
(c) Prior Period Adjustment		-172,174	11,250
Profit / (Loss) for the year		37,371,688	42,819,949
Earnings per equity share of face value of Rs. 10/- each (Previous year Rs. 10/-)			
Basic and diluted (in Rs.)		3.46	3.96
See accompanying notes forming part of the financial statements & Significant Accounting Policies.			

As per our report of even date
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W
Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735
Place : Ahmedabad
Date : 30/05/2016

For and on behalf of the Board of Directors
Anjani Synthetics Ltd.
Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN-01491403)
Sd/-
(Manoharlal Sharma)
(C.F.O.)

Sd/-
Mahavirprasad Dalmiya
(Director)
(DIN-02884037)
Place : Ahmedabad
Date : 30/05/2016



Notes on Financial Statements for the Year ended 31st March, 2016

1 Share Capital	31 st March 2016		31 st March 2015	
Authorised Share Capital 1,50,00,000 (Prev. Yr. 1,50,00,000) Equity Shares of Rs. 10/- each (Prev. Yr. Rs. 10/- each)	150,000,000		150,000,000	
Issued, Subscribed and fully paid up shares				
10,801,000 (P.Y. 10,801,000) Equity Shares of Rs. 10/- each	108,010,000		108,010,000	
Subscribed and fully paid up shares (Prev. Yr. Rs.10/- each)	108,010,000		108,010,000	
a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity Shares	31 st March 2016		31 st March 2015	
	No.	Rs.	No.	Rs.
At the beginning of the period	10,801,000	108,010,000	10,801,000	108,010,000
Issued during the period				
Outstanding at the end of the period	10,801,000	108,010,000	10,801,000	108,010,000
b. Terms/rights attached to equity shares				
The company has only one class of equity shares having par value of Rs. 10/- (Previous year Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per share.				
c. Details of share holders holding more than 5% shares in the company.				
	31 st March 2016		31 st March 2015	
	No.	% of holding	No.	% of holding
Kailash S. Agarwal	1,917,200	17.75	1,917,200	17.75
Vasudev S. Agarwal	1,745,600	16.16	1,745,600	16.16
Subhakaran T. Agarwal	754,400	6.98	754,400	6.98
Others	6,383,800	59.10	6,383,800	59.10
Total	10,801,000	100.00	10,801,000	100.00
As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.				
2 Reserves & Surplus	31 st March 2016		31 st March 2015	
Capital Reserve				
Balance as per last financial statement	9,119,000		9,119,000	
Closing Balance	9,119,000		9,119,000	
Profit & Loss A/c				
Balance as per last financial statement	272,911,356		231,935,274	
Profit for the year	37,371,688		42,819,949	
Less: Adjustment relating to Fixed assets (Note no.34)	-		1,843,867	
Closing Balance	310,283,044		272,911,356	
Total Reserves & Surplus	319,402,044		282,030,356	



3 Long-term Borrowing	31st March 2016	31st March 2015
Secured		
a) Term Loan for machines from Punjab National Bank	117,173,312	41,599,192
b) Vehicles Loan	6,438,000	5,876,493
	<u>123,611,312</u>	<u>47,475,685</u>
Less: Current Maturity of Term Loans	26,687,042	3,409,560
	<u>96,924,270</u>	<u>44,066,125</u>
1 Term loan from Punjab National Bank are secured against hypothecation of Plant & Machinery and other fixed assets of the company. The loans are further secured by mortgage of certain land, office building, residential premises owned by Directors or their relatives.		
2 Installments falling due in respect of all the above term loans upto 31.03.2017 have been grouped under "Current maturities of long term borrowings." (refer Note 6)		
4 Other Long-term Borrowing	31st March 2016	31st March 2015
Loan From Directors, Family Member & Relatives	183,828,423	176,449,314
	<u>183,828,423</u>	<u>176,449,314</u>
5 Short-term Borrowing	31st March 2016	31st March 2015
Secured		
a. Cash Credit Facility from Punjab National Bank	607,692,823	630,137,342
b. Packing Credit Facility from Punjab National Bank	85,606,602	12,500,000
	<u>693,299,425</u>	<u>642,637,342</u>
1 Working capital facilities under the name cash credit, packing credit etc. are secured against hypothecation of all current assets including stock of raw material, stock in process, finished goods, stores & spares, book debt etc. The facilities are further secured by mortgaged of certain immovable properties owned by Directors and their relatives.		
6 Trade Payable	31st March 2016	31st March 2015
Payables for Goods	418,179,968	304,559,925
	<u>418,179,968</u>	<u>304,559,925</u>
7 Other Current Liabilities	31st March 2016	31st March 2015
Current Maturities of Long term Borrowing	26,687,042	3,409,560
Statutory Dues	5,460,757	5,622,617
Payables for Purchase of Fixed Assets	6,339,274	2,462,876
Payables for expenses	225,843,562	241,680,904
	<u>264,330,635</u>	<u>253,175,957</u>
8 Short Term Provisions	31st March 2016	31st March 2015
Provision for Income Tax	8,900,000	12,900,000
Other Provisions	5,653,699	4,264,404
	<u>14,553,699</u>	<u>17,164,404</u>



9. FIXED ASSETS - 2015-2016

Sr. No.	Name of the Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01/04/2015	Addition	Deduction	Total as on 31/03/2016	As on 01/04/2015	Addition	Deduction	Total as on 31/03/2016	As on 31/03/2016	As on 31/03/2015
1	Factory Building	102361085	19602057		121963142	56099200	4366824		60466024	61497118	46261865
2	Cars	20923418	4230054	3132721	22020751	12096393	3081230	2816791	12360832	9659919	8827025
3	Computer	5750925	460052		6210977	5412231	279285		5691516	519461	338694
4	Effluent Treatment Plant	6693541	0		6693541	5964128	114177		6078305	615236	729413
5	Furniture	12281895	0		12281895	9523704	841792		10365496	1916399	2758191
6	Cycle	29780	0		29780	29780	0		29780	0	0
7	Electric Installation	5097875	0		5097875	4837924	62466		4900390	197485	259951
8	Air Conditioner	2838892	0		2838892	2096633	145084		2241717	597175	742259
9	Plant & Machinery	262079872	194207139	6695869	449591142	210832148	29990061	6579921	234242288	215348854	51247724
10	Tube well	3482302	0		3482302	3060088	153938		3214026	268276	422214
11	Truck & Tempo & Tractor	3261441	400000		3661441	1583267	627742		2211009	1450432	1678174
12	Scooter & Motor Cycle	814928	61147	47500	828575	659820	46416	45125	661111	167464	155108
13	Office Equipment	2452705	194640		2647345	2204100	132734		2336834	310511	248605
14	Road	1452183	732095		2184278	967435	233421		1190856	993422	494748
15	CCTV Camera	206120	0		206120	135050	32957		168007	38113	71070
16	Zerox	482358	0		482358	407270	31790		439060	43298	75088
17	Megha Pipe Line	11400000	0		11400000	2100730	1683135		3783865	7616135	9299270
	Total (A)	441609320	219887184	9876090	651620414	317999901	41823052	9441837	350381116	301239298	123609419
	Work-in-Progress										
1	Plant & Machinery	4602887		4602887	0	0	0	0	0	0	4602887
	Total (B)	4602887	0	4602887	0	0	0	0	0	0	4602887
	Total (A+B)	446212207	219887184	14478977	651620414	317999901	41823052	9441837	350381116	301239298	128212306
	Total Previous Year:-	452232478	39065688	45085959	446212207	295560931	27580556	6985453	317999901	128212306	156130718



	31 st March 2016	31 st March 2015
10 Non Current Investment		
Non Trade Investment		
Investment in Equity Shares		
Un Quoted		
125000 (Prev. year 125000) Equity Shares of Virat Spinners Pvt. Ltd.	12,500,000	12,500,000
49000 (Prev. year Nil) Equity Shares of @10/- each Parth International Pvt.Ltd	490,000	–
115000 (Prev. year Nil) Equity Shares of @10/-each Mukund Fashion Pvt.Ltd.	1,150,000	–
	<u>14,140,000</u>	<u>12,500,000</u>
Aggregate value of quoted investment		–
Aggregate value of Unquoted investment	14,140,000	12,500,000
11 Long term Loans & Advances	31st March 2016	31st March 2015
Deposits	84,478	84,478
Balance with Statutory / Govt. Authority	–	–
Fixed Deposits held as Security by Govt. Departments & Other Authorities	–	7,770,000
	<u>84,478</u>	<u>7,854,478</u>
12 Inventories	31st March 2016	31st March 2015
Raw Material Grey Cloth	105,544,354	167,647,770
Work in Progress Own	138,265,131	90,363,857
Work in Progress Job	3,012,833	3,578,208
Finished Goods	259,084,495	270,504,829
Colour Chemicals	12,255,898	23,522,081
Cotton	–	–
Yarn	736,814	736,814
Packing Materials	1,248,049	1,542,674
Stores & Spares	6,890,548	7,667,467
Coal & Fire Wood	515,465	10,751,638
	<u>527,553,587</u>	<u>576,315,338</u>
13 Trade Receivables	31st March 2016	31st March 2015
(Unsecured considered good)		
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment	36,784,651	42,879,564
b. Other Trade receivables	1,075,292,305	956,763,670
Total - a + b	<u>1,112,076,956</u>	<u>999,643,234</u>



	31 st March 2016	31 st March 2015
14 Cash and Bank Balance		
Balance with Banks (Current)	5,588,506	2,745,418
F.D. with Punjab National Bank	2,797,847	2,586,504
Cash on Hand	1,960,318	650,503
	10,346,671	5,982,425
15 Other Short Term Loans & Advances		
Deposits	4,977,268	5,009,290
Other Receivable	56,709,207	9,938,467
Balance with Statutory / Govt. Authority (TDS, ADVANCE TAX& VAT)	20,928,573	19,823,725
Other Loans & Advances (Unsecured but considered Good)	52,535,997	61,385,235
Pre paid Expenses	770,597	588,003
	135,921,642	96,744,720
16 Other Current Assets		
Interest Accrued on Fix Deposit	506,690	840,922
	506,690	840,922
17 Revenue From Operations		
Revenue from operations		
Sales of Products		
Finished Goods (Net of Returns, Rebate & Discount)	3,247,290,663	2,772,731,268
Export Sales	136,033,169	111,624,902
Cotton Sales	–	55,052,577
Yarn	878,285	2,586,809
Sale of Services		
Processing of Cloth - Job Work	596,947,561	476,333,108
Other Operating Revenue		
Export Incentive	15,591,608	13,920,078
Revenue from Operations (Gross)	3,996,741,286	3,432,248,742
Less: Excise Duty	–	–
Revenue from Operations (Net)	3,996,741,286	3,432,248,742
Details of Product sold		
Grey Fabrics	253,194,519	186,396,987
Finished Fabrics	3,081,590,438	2,697,959,183
Cotton	–	55,052,577
Yarn	878,285	2,586,809
	3,335,663,242	2,941,995,556



	31 st March 2016	31 st March 2015
18 Other Income		
Interest income on		
Bank Deposit	895,476	368,260
Others	532,597	482,136
Commission Received	–	224,822
Profit on Sale of Fixed Assets	1,730,247	151,873
Profit on Sale of Agriculture Land	–	21,373,280
	3,158,320	22,600,371
19 Cost of raw material and components consumed	31st March 2016	31st March 2015
Raw Material (Grey) Consumed :		
Opening Stock	167,647,770	139,947,013
Add: Purchase	2,158,232,315	1,545,449,847
Add: Grey Wvg. Job	–	14,195,381
Add: Grey & Cotton Dalali	6,103,863	3,309,761
	2,331,983,948	1,702,902,002
Less: Closing Stock	105,544,354	167,647,770
TOTAL	2,226,439,594	1,535,254,232
<u>Details of Raw Materials Consumed</u>		
Grey Cloth	2,226,439,594	1,535,254,232
	2,226,439,594	1,535,254,232
20 Purchases of stock-in-trade	31st March 2016	31st March 2015
Printed Cloth Purchase	436,875,048	768,546,450
Cotton	–	13,355,087
Yarn	599,655	27,712,746
	437,474,703	809,614,283
21 (Increase)/ decrease in inventories	31st March 2016	31st March 2015
Inventories at the end of the year		
Finished Goods	259,084,495	270,504,829
Work-in-Progress	141,277,964	93,942,065
Cotton	–	–
Yarn	736,814	736,814
	401,099,273	365,183,708
Inventories at the beginning of the year		
Finished Goods	270,504,829	204,611,740
Work-in-Progress	93,942,065	85,247,463
Cotton	–	44,528,656
Yarn	736,814	7,128,182
	365,183,708	341,516,041
Net (Increase)/decrease	-35,915,565	-23,667,667



	31 st March 2016	31 st March 2015
22 Employee Benefit Expenses		
Salary, Wages & Bonus	38,787,945	31,418,136
Contribution to Provided Fund & E.S.I.C.	3,668,151	5,636,861
Staff Welfare	291,857	582,184
Director Remuneration	2,360,000	2,225,000
	<u>45,107,953</u>	<u>39,862,181</u>
23 Finance Costs		
Bank Commission & Charges	2,938,717	4,888,481
Bank Interest (Net of Interest Subsidy received)	81,645,819	80,013,188
Interest to Others	19,368,474	21,910,156
	<u>103,953,010</u>	<u>106,811,825</u>
24 Other Expenses		
Manufacturing Expenses		
Colour Chemical Consumed :		
Opening Stock	23,522,081	19,320,446
Add: Purchase (Net of Return)	402,574,063	367,366,224
	<u>426,096,144</u>	<u>386,686,670</u>
Less: Resale	481,010	1,019,169
	<u>425,615,134</u>	<u>385,667,501</u>
Less: Closing Stock	12,255,898	23,522,081
	<u>413,359,236</u>	<u>362,145,420</u>
Packing Material Consumed :		
Opening Stock	1,542,674	1,027,335
Add: Purchase (Net of Return)	45,880,093	51,475,631
	<u>47,422,767</u>	<u>52,502,966</u>
Less: Resale	—	—
	<u>47,422,767</u>	<u>52,502,966</u>
Less: Closing Stock	1,248,049	1,542,674
	<u>46,174,718</u>	<u>50,960,292</u>
Power & Fuel Consumed		
Opening Stock	10,751,638	5,537,271
Add: Purchase of Lignite & Fire Wood	169,970,996	183,879,714
Add: Electric Bill	72,211,499	64,607,862
	<u>252,934,133</u>	<u>254,024,847</u>
Less: Closing Stock	515,465	10,751,638
	<u>252,418,668</u>	<u>243,273,209</u>
Stores & Spares Consumed		
Opening Stock	7,667,467	7,166,871
Add: Purchase	94,856,587	69,513,948
	<u>102,524,054</u>	<u>76,680,819</u>



Less: Closing Stock	6,890,548	7,667,467
	<u>95,633,506</u>	<u>69,013,352</u>
	<u>807,586,128</u>	<u>725,392,273</u>
Process Charges	192,453,261	84,396,404
Merine over time Charge	23,115	27,485
Freight on Inward	25,396,014	17,095,668
Machinery Repairs & Maintenance	11,494,868	10,021,447
Factory Expenses	147,902	107,508
Testing charges	1,633,806	1,210,377
Gujarat Pollution Control Board	1,333,042	759,134
	<u>1,040,068,136</u>	<u>839,010,296</u>
Administrative, Selling & Distribution Expenses		
Advertisement	33,033	46,306
Air Condition Repairs	658,950	87,509
Auditors Remuneration	546,500	477,530
Books & Periodicals	15,000	600
Brokerage & Commission Dalali	14,013,749	10,765,485
Cartage	2,242,597	2,089,035
Charity & Donation	1,337,077	1,943,008
Claim Vatav Incentive (Net)	43,021,482	20,221,803
Computer Repairs & Maintenance expenses	657,872	299,719
ECGC & Inspaction charges	594,625	199,520
Electric Expenses	2,374,037	1,846,922
Entertainment Exp.	80,423	73,923
General Expenses	129,262	55,609
Gratuity/ Worker compansation	504,230	273,000
Insurance Charges	2,500,685	1,216,550
Furniture Repairs	25,553	-
Legal & Professional Charges	4,323,985	5,765,351
Metador Expenses	745,010	696,070
Outward Freight & Clearing & forwarding	3,067,165	5,813,444
Postage & Angaria	1,163,149	988,850
Printing & Stationery	1,422,395	999,767
Professional Tax	7,200	12,960
Rent Rate & Taxes	938,025	1,907,378
Repairs to Buildings	1,281,821	233,945
ROC & Stock Exchange exp.	566,670	188,641
Sales Promotion Expenses	249,388	276,986
Sampling exp.	15,326	28,580
Service Tax	1,693,365	1,131,288



Subscription & Membership	96,354	239,399
Telephone Expenses	830,413	728,791
Tender Fee's	15,100	5,100
Travelling Expenses	3,532,956	3,136,386
VAT Exps.	162,049	486,911
Vehicle Expenses	1,638,584	1,608,853
Watch & Wards	1,024,321	806,989
	1,131,576,487	903,662,504

25 Figures have been rounded off to nearest rupee.

26 Balance of Trade Payables, Receivables, Loans and advances, unsecured loans are subject to confirmation.

	2015 - 2016	2014 - 2015
27 C.I.F. value of imports	NIL	80,224,825
28 Earning in foreign currency	136,033,169	111,624,902
Expenditure in foreign currency	NIL	NIL
Foreign currency exposures that are not hedged by derivative instruments :-		
29 Contingent liabilities & Commitments	Rs. 222.55 Lacs	NIL

30 Quantitative Information :-

31st March 2016

31st March 2015

Qty Amount (Rs.) Qty. Amount (Rs.)

A. Raw Material Consumed				
Grey Cloth	38,888,422	2,225,827,642	24,876,026	1,535,254,232
B. Opening Stock :				
Grey Cloth	3,308,410	167,647,770	2,115,050	139,947,013
C. Closing Stock :				
Grey Cloth	2,301,463	106,156,306	3,308,410	167,647,770
D. Sales				
Grey Cloth	5,646,737	253,194,519	3,514,203	186,396,987
E. Job Work	30,590,967	600,039,256	28,951,367	476,333,108

31 Break up of expenditure incurred on employess who were in receipt of remuneration aggregating Rs. 10200000/- or more for year or Rs. 850000/- or more, per month where employed for a part of the year. Nil (Previous Year Nil).

32 The Profit and Loss Account includes:

31st March 2016 31st March 2015

Auditors Remuneration

(a) For Audit	446,500	377,530
(b) For Tax Audit and others	25,000	25,000
(c) For Representation	75,000	75,000

33 DEFERRED TAX

Major components of deferred tax are:

Particulars	31 st March 2016	31 st March 2015
Deferred Tax Liability		
Depreciation	3340857	NIL
Deferred Tax Assets		
Disallowance under the Income Tax Act, 1961		
Deferred Tax Liability (Net)	3340857	NIL



34 Disclosures in respect of related parties as defined in Accounting Standard 18, with whom transactions have taken place during the year are given below:-

a. Companies	: Virat Spinners Pvt.Ltd.
in which directors or their relatives are interested	: Parth International Pvt.Ltd.
b. Concerns	: Aakruti Textile
in which directors or their relatives are interested	: Akashika Enterprise
c. Directors and their relatives:	: Aashana Enterprise
	Shri Subhkaran T. Agarwal
	Subhkaran T. Agarwal HUF
	Shri Vasudev S. Agarwal
	Vasudev S. Agarwal HUF
	Shri Ravi kumar S. Agarwal
	Ravi kumar S. Agarwal HUF
	Smt.Kajal Ravi Agarwal
	Smt.Anjana Kailash Agarwal
	Smt.Bimla Devi S.agarwal
	Shri Kailash S. Agarwal
	Kailash S. Agarwal HUF
	Smt.Anita V. Agarwal
	Aashna V.Agarwal
	Akashika Agarwal
	Mahavir Prasad Dalmiya

Following transactions were carried out with the related parties in the ordinary course of business:

Particulars	Companies	Directors' & their Relatives	Concerns in which Directors are interested
1 Sales & other Inc.	23,226,195	Nil	Nil
2 Purchase & other Ser.	75,148,978	Nil	26,942,740
3 Remuneration & Salary	Nil	6,860,000	Nil
4 Deposit Received	14,575,000	38,329,550	52,118,500
5 Deposit Paid	Nil	30,093,146	67,193,700
6 Interest Recd.	Nil	Nil	Nil
7 Interest Paid	66,687	2,173,186	975,000
8 Rent Paid	Nil	465,000	Nil
9 Balance outstanding Dr./Cr. (Net)	14665866 Cr	34838470 Cr	2204240 Cr

The particulars given above have been identified on the basis of information available with the company.

**35 Earning Per Share (EPS):**

Particulars	31st March 2016	31st March 2015
Profit after tax as per profit & loss Account	37,371,688	42,819,949
Number of Equity Shares	1,08,01,000	1,08,01,000
Face value Rs. 10/- each Equity Shares (Previous year Rs. 10/-)		
Basic and Diluted EPS	Rs. 3.46	Rs. 3.96

36 Micro & Small Enterprises Dues

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2016

37 There was fire at the factory premises of the company on 29/09/2015 whereby stock and other items got damaged. The company has made claim before United India Insurance Co. Ltd. and is hopeful that entire claim will be allowed and accordingly the same has been shown as amount receivable in the Balance Sheet.

38 Previous year's figures have been regrouped/rearranged wherever necessary so as to make them comparable with the figures of the current year.

As per our report of even date
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W
Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735
Place : Ahmedabad
Date : 30/05/2016

For and on behalf of the Board of Directors

Anjani Synthetics Ltd.

Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN-01491403)

Sd/-
(Manoharlal Sharma)
(C.F.O.)

Sd/-
Mahavirprasad Dalmiya
(Director)
(DIN-02884037)

Place : Ahmedabad
Date : 30/05/2016



SIGNIFICANT ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 2013.

Use Of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which results are known/materialized.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

Depreciation

All fixed assets, except capital work in progress, are depreciated on a written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

Investments

Long term investments are stated at cost. Current investments are stated at lower of cost and market price. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

Inventories

Inventories are measured at lower of cost and net realizable value. Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Cost of finished goods and process stock is ascertained on full absorption cost basis. Cost



of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing in them to their present location & condition.

Revenue Recognition

Sales are recognized when goods are supplied. Sales are net of trade discounts, rebates and vat. It does not include interdivisional sales.

Revenue in respect of other items is recognized when no significant uncertainty as to its determination or realization exists.

Borrowing Cost

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

Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized

Taxes on Income.

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

For, Nahta Jain & Associates

Chartered Accountants

Firm Regn. No. 106801W

Sd/-

CA. Gaurav Nahta

Partner

M. No. 116735

For and On Behalf of the Board of Directors

ANJANI SYNTHETICS LIMITED.

Sd/-

(Vasudev S. Agarwal)

Managing Director

(DIN-01491403)

Sd/-

(Manoharlal Sharma)

(C.F.O.)

Sd/-

(Mahaveerprasad Dalmiya)

Director

(DIN-02884037)

Place : Ahmedabad

Date : 30/05/2016

Place : Ahmedabad

Date : 30/05/2016

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2016

	31 st March 2016		31 st March 2015	
	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS		49,440,372		55731199
ADJUSTMENT FOR :				
DEPRECIATION	41,823,052		27580556	
PROFIT ON SALE OF FIXED ASSETS	-1,730,247		-21525153	
INTEREST PAID	101,014,293		101923344	
INTEREST RECEIVED	-1,428,073	139,679,025	-850396	107128351
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		189,119,397		162859550
ADJUSTMENT FOR :				
TRADE AND OTHER RECEIVABLES	-112,433,722		70082659	
INVENTORIES	48,761,751		-61800361	
LOANS AND ADVANCES	-31,406,922		-6914981	
TRADE PAYABLES	122,164,016	27,085,123	-90764409	-89397092
CASH OUT FLOW FROM OPERATIONS		216,204,520		73462458
CASH OUT FLOW BEFORE EXTRAORDINARY ITEMS		216,204,520		73462458
DIRECT TAX PAID		-8,900,000		-12,900,000
EXTRA ORDINARY ITEMS (PRIOR YEAR'S TAX)		172,174		-11,250
NET CASH OUT FLOW FROM OPERATING ACTIVITIES		207,476,694		60551208
B. CASH FLOW FROM INVESTING ACTIVITIES :				
PURCHASES OF SHARES	-1,640,000			
SALE OF FIXED ASSETS	2,164,500		56101357	
INTEREST RECEIVED	1,428,073		850396	
PURCHASES OF FIXED ASSETS	-215,284,297		-35541386	
NET CASH OUT FLOW FROM INVESTING ACTIVITIES		-213331724		21410367
C. CASH FLOW FROM FINANCING ACTIVITIES				
INCREASE IN SECURED LOANS	103,520,228		54833064	
INCREASE IN UNSECURED LOANS	7,379,109		-34867539	
INTEREST PAID	-101,014,293		-101923344	
NET CASH FLOW IN FINANCING ACTIVITIES		9885044		-81957819
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT		4030014		3756
CASH AND CASH EQUIVALENT AS AT 31.03.2015 (OPENING CASH BALANCE)		6823347		6819591
CASH AND CASH EQUIVALENT AS AT 31.03.2016		10853361		6823347
CLOSING CASH BALANCE		10853361		6823347

AUDITORS' REPORT

We have verified the attached Cash Flow Statement of ANJANI SYNTHETICS LIMITED derived from the audited financial statements and the books of records maintained by the company for the year ended 31st March, 2016 and found the same in agreement therewith.

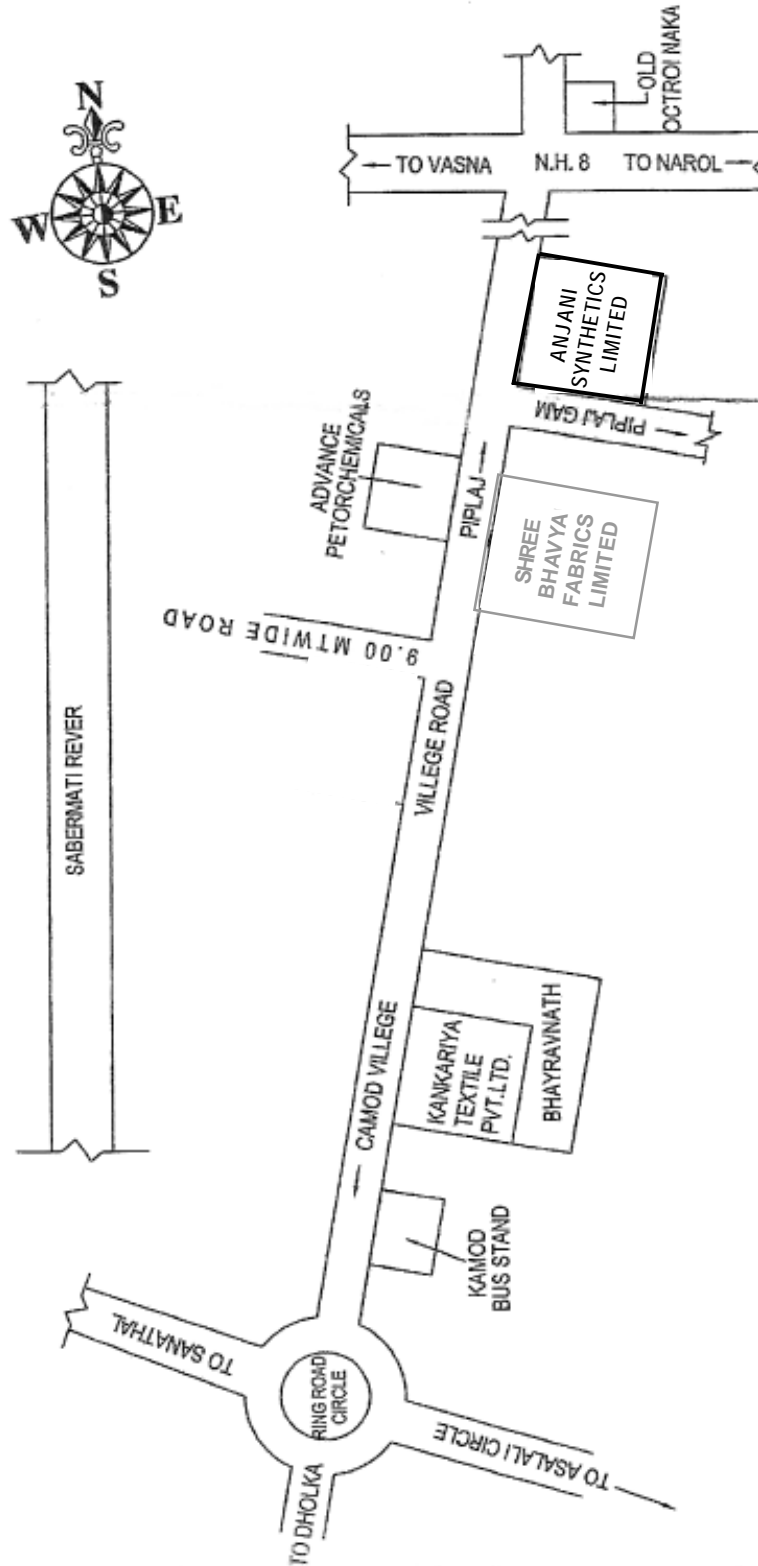
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

Ahmedabad
30th May, 2016

Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735

Road Map to the 32nd AGM Venue

Venue: Survey No. 140, Pirana Road, Piplej, Ahmedabad-382405,
Gujarat, India





ANJANI SYNTHETICS LIMITED

[CIN : L11711GJ1984PLC007048]

Regd. Office : 4, New Cloth Market, Outside Raipur Gate, Ahmedabad- 380002, Gujarat.

Tel-Fax: 079- 22173181 Email : info@anjanisynthetics.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 Member			
Registered Address			
Folio No/ Client ID	DP ID		

I/ We, being the member(s) of _____ shares of the above mentioned Company, hereby appoint:

1. Name : _____

Address : _____

E-mail Id : _____ Signature _____ or failing him/her

2. Name : _____

Address : _____

E-mail Id : _____ Signature : _____

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company, to be held on Tuesday, 27th day of September, 2016 at 11.00 a.m. at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad- 382405, Gujarat, INDIA and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

S.No.	Ordinary Business	For	Against
1.	Adoption of audited financial statements of the Company for the financial year ended 31st March 2016		
2.	Appointment of Mr.Vasudev S. Agarwal [DIN: 01491403] as a Director of the Company who retires by rotation		
3.	Ratification of appointment of Nahta Jain & Associates, Chartered Accountants as statutory auditors of the Company		
	Special Business		
4.	Appointment of Mr. Rakesh N. Agrawal [DIN: 02748666] as a Director/ Independent Director of the Company		
5.	Ratification of the remuneration of the Cost Auditors for the financial year 2016-17		
6.	Maintaining & keeping the Company's Registers required to be maintained U/s.88 of the Companies Act,2013 & copies of annual returns filed under Section 92 of the Companies Act,2013 or any one or more of them, at a place other than the Company's Registered Office		

Signed this _____ day of _____ 2016

Affix Re. 1/-
Revenue Stampe

Signature of the Shareholder

Signature of the Proxy holder(s)

Notes :

- 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.
- Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.



ANJANI SYNTHETICS LIMITED

[CIN : L11711GJ1984PLC007048]

Regd. Office : 4, New Cloth Market, Outside Raipur Gate, Ahmedabad- 380002, Gujarat.

Tel-Fax: 079- 22173181 Email : info@anjanisynthetics.com

ATTENDANCE SLIP

[To be handed over at the entrance of the meeting hall]
32ND ANNUAL GENERAL MEETING 27.09.2016

Registered Folio No.: _____ No. of Shares held : _____

DP ID No.*: _____ Client ID No.*: _____

Name of the attending Member/ Proxy : _____

[IN BLOCK LETTER]

*Applicable for members holding shares in electronic form only.

I hereby record my presence at this 32nd Annual General Meeting held at Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad- 382405, Gujarat on Tuesday, 27th day of September, 2016 at 11.00 a.m.

Member's/ Proxy's Signature



If Undelivered please return to :

ANJANI SYNTHETICS LIMITED

[CIN: L11711GJ1984PLC007048]

Regd. Office: 4, New Cloth Market, Outside

Rajpur Gate, Ahmedabad - 380002, Gujarat

Tel-Fax: 079- 22173181 Email : info@anjanisynthetics.com

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To