



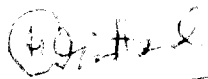
Sybly Industries Ltd.

(Formerly known as Sybly Spinning Mills Ltd.)

Works & Regd. Off : Pawan Puri, Murad Nagar, Distt. Ghaziabad, Uttar Pradesh-201 206 (INDIA)
Phone : 01232-261765, 261288, 261521 E.mail : info@sybly.com, purchase@sybly.com, sybly@rediffmail.com
CIN : L17111UP1988PLC009594, Web : www.sybly.com

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

Name of the company	SYBLY INDUSTRIES LIMITED
Annual financial statements for the year ended	31st March 2015
Type of Audit observation	Un-qualified
Frequency of observation	N.A.
To be signed by- <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the company• Audit Committee Chairman	 Managing Director

BOARD OF DIRECTORS :

MAHESH CHAND MITTAL Managing Director
NISHANT MITTAL Whole Time Director & CFO
VIRENDRA PRATAP MISHRA Director
LALLAN TRIPATHI Director
MAMTA GARG Director

COMPANY SECRETARY :

SAHIL AGARWAL

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STATUTORY AUDITORS :

M/s. V.S. Gupta & Co.
Chartered Accountants
Meerut (U.P.)

27th ANNUAL GENERAL MEETING

COST AUDITORS :

M/s. M.K. Singhal & Co.
Cost Accountants
Modinagar-201 204 (U.P.)

Date : 28th September, 2015

Day : Monday

Time : 11.30 A.M.

BANKERS :

Bank of Baroda
Upper Bazar, Modinagar

Place : Pawan Puri, Muradnagar
Distt. - Ghaziabad (U.P.) 201 206

REGISTERED OFFICE :

Pawan Puri, Muradnagar
Distt. - Ghaziabad (U.P.) 201 206
CIN No. L17111UP1988PLC009594

LISTED AT :

Bombay Stock Exchange

Registered & Transfer Agents :

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Center,
Near Dada Harsukhdas Mandir, New Delhi-110062
Telephone : 011-29961281, 29961282
Fax : 29961284
E-mail : beetal@beetalfinancial.com



SYBLY INDUSTRIES LIMITED

NOTICE

To,
The Members,

Notice is hereby given that the **27th Annual General Meeting** of the Company will be held at the registered office of the Company at **Pawan Puri, Muradnagar, Ghaziabad on Monday, the 28th September, 2015, at 11.30 A.M.** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, and the Statement of Profit and Loss for the year ended on that date alongwith the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mrs. Mamta Garg (DIN : 01405394) who retires by rotation and, being eligible, offers herself for re-appointment.
3. Appointment of 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, 141, 142 and other applicable provisions of the Companies Act, 2013 M/s V. S. Gupta & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at a remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

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

RE-APPOINTMENT OF WHOLETIME DIRECTOR

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of Companies Act, 2013, re-appointment of Mr. Nishant Mittal, as a Whole Time Director of the Company w.e.f. 28th August, 2015 on the following terms and conditions as made by the Board in its meeting held on 07th August, 2015 and as per recommendation made by the Nomination and Remuneration Committee, be and is hereby confirmed, approved and ratified.

- a) Term: 3 years w.e.f. 28th August, 2015
- b) Salary & Perquisites : Not Exceeding Rs. 40,00,000/- P.A. including perks,

However, The following shall not form part of perquisites:

- I. Contribution to Provident fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - II. Gratuity payable at the rate of half a month's salary for each completed year of service;
 - III. Encashment of leave at the end of tenure."
5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Sections 141, 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting".

Place: Muradnagar
Date : 7th August, 2015

By Order of the Board
For Sybly Industries Limited

Sd/-

Mahesh Chand Mittal
Managing Director
DIN No. 00284866

Address: FLAT NO.603,
OC-2, ORANGE COUNTY, AHINSA KHAND-1,
INDIRAPURAM, GHAZIABAD-201014,



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY** The instrument of Proxy i.e. Form MGT 11, in order to be effective, should be deposited at the Registered Office of the Company, duly complete and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies / bodies corporate etc., must be supported by an appropriate resolution/ authority, as applicable.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) 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 proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 4 & 5 of the accompanying notice is annexed thereto.
5. Additional information pursuant to Clause 49 of the listing agreement with the stock exchanges in respect of all Directors seeking appointment/ reappointment as mentioned under items nos. 2 and 4 contained in the notice of Annual General Meeting are furnished and forms part of the Report on Corporate Governance forming part of the Annual report. The said Directors have furnished necessary consents/ declarations for their appointment.
6. Copies of all documents referred to in the notice are available for inspection at the registered office of the Company during normal business hours on all working days up to and including the date of the annual general meeting of the Company.
7. The Register of Members and the Share Transfer Books of the Company will remain closed on Saturday, September 26, 2015 to Monday, September 28, 2015.
8. Members seeking any information with regard to accounts are requested to write to the Compliance Officer at least ten days in advance of the annual general meeting, to enable the Company to keep the information ready.
9. Members are requested to:
 - a. Bring their copy of the annual report at the meeting.
 - b. Note that all correspondence relating to share transfers should be addressed to registrar and transfer agents of the Company, viz. Beetal Financial and Computer Services (P) Ltd., Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062, India
 - c. Quote their DPID No. /Client ID No. or folio number in all their correspondence.
10. The annual report for 2014-15 along with the notice of annual general meeting, attendance slip and proxy form is being sent by electronic mode to all the shareholders who have registered their email IDs with the depository participants/ registrar and share transfer agent unless where any member has requested for the physical copy. Members who have not registered their email ids, physical copies of the annual report 2014-15 along with the notice of annual general meeting, attendance slip and proxy form are being sent by the permitted mode. Members may further note that the said documents will also be available on the Company's website www.sybly.com for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's email id viz. sybly_investors@rediffmail.com.
11. Pursuant to Section 101 of the Companies Act, 2013 and rules made there under, the companies are allowed to send communication to shareholders electronically. We thus, request you to kindly register/update your email ids with your respective depository participant and Company's registrar and share transfer agent (in case of physical shares) and make this initiative a success.
12. SEBI has made the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Beetal Financial & Computer Services (P) Ltd.
13. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Beetal Financial & Computer Services (P) Ltd. for assistance in this regard.
14. Members who hold shares in physical form in multiple folios in identical names or join holding in same order of names are requested to send share certificates to Beetal Financial & Computer Services (P) Ltd., for consolidation in to single folio.



15. Information about re-appointment of Mrs. Mamta Garg (DIN : 01405394), who is eligible for retire by rotation, as per Secretarial Standard issued by The Institute of Company Secretary of India.

Name	Mrs. Mamta Garg
D.O.B.	03-03-1965
Qualification	M.Sc.(Chem), M.Phil., Ph.D
Experience	17 years vast experience of teaching Graduate & Post Graduate classes. Having experience of genral management of Chemical Processing industries.
Directorship in Boards of other Companies	1. SRG Propmart Pvt. Ltd. 2. Ajanta Wires Pvt. Ltd. 3. Shardein Esports Ltd.
Shareholding as on 31.03.2015	NIL
Terms & Conditions of Appointment or Re-appointment along with details of remuneration sought to be paid	Terms & Conditions are fixed same as original appointment.
Past Remuneration	NIL
Date of appointment	06.08.2013
Relationship with other Director	NA
No. of Meeting attended during the year	8
Committee Positions	Members in 1. Nomination and Remuneration Committee 2. Stakeholder Grievance Committee

16. In Compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the remote e-voting service facility arranged by Central Depository Services Limited. The facility for voting, through ballot paper, will also be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are given below.

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-Voting AREAS UNDER:

- (A) The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on on 25th September, 2015 (10:00 AM) and ends on 27th September, 2015 (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 (record date) of 22.09.2015, 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.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> • 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 the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on address label. • 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
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • 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 the EVSN for the relevant SYBLY INDUSTRIES LIMITED on which you choose 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 entire Resolution details.
- (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 the image verification code and 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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.22.09.2015 may follow the same instructions as mentioned above for e-Voting.
- (ii) 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
- (B) The Company has appointed Mr. R. S. Bhatia, Practicing Company Secretary, (C.P. No. 2514 and FCS No. 2599) as the "Scrutinizer" to scrutinize the e-voting process(including the Ballot Forms received from the members who do not have any access to e-voting process) in fair and transparent manner.
- (C) The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of e-Voting period, unblock the votes in the presence of at least 2 witnesses not in employment of the company and make a Scrutinizers Report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (D) Results declared along with the scrutinizer's report shall be placed on the Company's website www.sybly.com and on the website on CDSL within two days of passing the resolution at 27th Annual General Meeting of the company on 28th September, 2015 and will be communicated to Bombay Stock Exchange where the shares of the company are listed.



SYBLY INDUSTRIES LIMITED

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

Item No. 4

The terms tenure of appointment of Mr. Nishant Mittal as a Whole Time Director expired on 27.08.2015.

The Board of Director, on recommendation of Nomination and Remuneration committee, at their meeting held on 07.08.2015 considering the overall contribution of Mr. Nishant Mittal, Whole Time Director, to the growth of the Company, reappointment him on the terms and conditions as set out in the resolution with effect from 28.08.2015 on a remuneration of Rs. 40,00,000/- p.a. subject to the approval of Shareholders. His appointment shall be subject to retirement by rotation as provided in the Act but he shall be eligible for re-appointment.

Members approval for the regularizing the appointment of and remuneration payable to Mr. Nishant Mittal as Whole Time Director, in terms of the provisions of Schedule V the Act is required. The resolution as set out in item No. 4 of the accompanying notice together with Explanatory Statement are and should be read as an abstract required to be given under section 190 of the Companies Act, 2013 in respect of appointment of Mr. Nishant Mittal.

Save and except Mr. Nishant Mittal himself Mr. Mahesh Chand Mittal being his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 4

The Board recommends the Ordinary Resolution set out at Item no. 4 of the Notice for approval by the shareholders.

Name	Mr. Nishant Mittal
D.O.B.	26.10.1987
Qualification	B.Tech(ECE), Dip. In TTM
Experience	Total 6 years work experience in higher management of Sybly Industries Ltd.
Directorship in Boards of other Companies	1. Dux Textiles Pvt. Ltd. 2. Pisces Systems Software Pvt. Ltd. 3. Sybly Techno Fibres Ltd. 4. Shreenathji Ashiana Developers (P) Ltd.
Shareholding as on 31.03.2015	1,66,667 Equity Shares
Terms & Conditions of Appointment or Re-appointment along with details of remuneration sought to be paid	Terms & Conditions are fixed same as original appointment.
Past Remuneration	Rs. 1,00,000/- P.M.
Date of First Appointment	28.08.2012
Relationship with other Director	Son of Mr. Mahesh Chand Mittal
No. of Meeting attended during the year	8
Committee Positions	1. Risk Management Committee

ITEM No.5

The Board on the recommendation of the Audit Committee has approved the appointment of M/s. M. K. Singhal & Co, Cost Accountants to conduct the audit of the cost records of the company for the financial year ending 31st March 2016 at the remuneration of Rs. 30,000/- plus Service Tax as applicable.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) 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 passing an ordinary resolution as set out at item no. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2016.

None of the Directors/key managerial personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

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

Place: Muradnagar
Date : 7th August, 2015

By Order of the Board
For Sybly Industries Limited

Sd/-
Mahesh Chand Mittal
Managing Director
DIN No. 00284866

Address: FLAT NO.603,
OC-2, ORANGE COUNTY, AHINSA KHAND-1,
INDIRAPURAM, GHAZIABAD, 201014,

**BOARD'S REPORT**

To,
The Members,
Your Directors are pleased to present the **27TH Annual Report** on the business and operations of the Company along with Audited Statement of Accounts for the Financial Year ended **March 31, 2015**.

1. FINANCIAL RESULTS

The financial performance of the Company for the financial Year ended on 31st March 2015 is as follows:
(Audited)

	For the year Ended 31.03.2015	(In Rs. In Lacs) For the year Ended 31.03.2014
Receipt from Operations	8286.24	7893.99
Other Income	82.46	79.12
Operating Profit before Interest & Depreciation	214.59	330.34
Less : Interest	160.62	165.38
Gross Profit/(Loss)	53.97	164.96
Less : Depreciation	38.50	156.19
Net Profit for the Year	15.47	8.77
Less : Provision for Current Tax	2.94	1.67
Provision for Deferred Tax	8.12	5.59
Profit /(Loss) after Tax	4.71	1.51
Add : Balance Brought Forward	(513.13)	(512.10)
	(508.42)	(510.59)
Less : Appropriation	0.49	2.54
Balance Carried Over to Balance Sheet	(508.91)	(513.13)

2. FINANCIAL HIGHLIGHTS

During the period under the sales and turnover of the Company has increased from Rs. 7893.99 Lacs to Rs. 8266.24 Lacs. However the net profit after Tax of the Company has increased from Rs. 1.51 Lacs to Rs. 4.71 Lacs. Your directors hope for better results in the coming financial years

3. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the Business during the Financial year under review.

4. STATEMENT OF AFFAIRS

The paid up Equity Share Capital as at March 31, 2015 stood at Rs. .40,71,61,000/-. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

After deep slowdown industries growth is on increase trend. The demand for Company's product is also increasing. Your management is hopeful for better performance.

5. DIVIDEND

As there are no sufficient appropriable profits, Your Board do not recommend any dividend for the financial year 2014-15.

6. TRANSFER TO RESERVE

During the year under review, the company has not transferred any amount to the General Reserves.

7. MATERIAL CHANGES

No material change and commitments have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, which may affect the financial position of the Company.

8. NUMBER OF BOARD MEETINGS HELD

The Board of Directors duly met 8 times during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which the meetings were held are as follows:

24TH April, 2014, 30TH May, 2014, 8TH July, 2014, 12th August, 2014, 30th September, 2014, 12th November, 2014, 01st January, 2015, and 12th February, 2015.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, Mrs. Mamta Garg, Director of the Company, retires by rotation and shown her willingness for Re-appointment.

Mr. Nishant Mittal was appointed as a Whole time director of the companies for a period of three years with effect from 28th August, 2012. The board of director at its Meeting held on 7th August, 2015, has re-appointed him as a Whole time Director of the company for a further period of three years with effect from 28th August, 2015, subject to the approval of the members at the forthcoming Annual General Meeting.

Ms Gayatri Gopinath resigned from the Position of the Company Secretary of the Company w.e.f. -09.07.2014.

Ms. Varsha Choudhary (ACS- 37021) who was appointed as Company Secretary of the Company on 01.01.2015, resigned w.e.f. 31.05.2015 and thereafter Board Appointed Mr. Sahil Agarwal (ACS - 36817) as a Company Secretary cum Compliance Officer of the Company w.e.f. 01.06.2015.

10. DECLARATION BY INDEPENDENT DIRECTORS

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

11. DIRECTORS' RESPONSIBILITY STATEMENT

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

- i. in the preparation of annual accounts the applicable accounting standards had been followed and there are no material departures.
- ii. 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 as at the end of the financial year and of the profit of the Company for that period;
- vi. the directors had prepared the annual accounts on a going concern basis;
- v. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- vi. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**12. INFORMATION ABOUT THE FINANCIAL PERFORMANCE/ FINANCIAL POSITION OF THE SUBSIDIARY**

M/s Sybly International FZE, Sharjah (UAE) is the non material wholly owned subsidiary of the Company.

The Member may refer for the financial statement of the subsidiary in Form AOC-1 is given in the Annexure-A to this Boards report as required under the provisions of section 129(3) of the Companies Act, 2013.

13. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14. DISCLOSURES REQUIRED WITH RESPECT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment of Managerial Personnel) Rules, 2014 is given in an Annexure-B and forms part of this Board Report.

15. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company.

These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

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

16. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year.

17. BOARD EVALUATION

Section 178 and Section 134 read with the Rules made thereunder mandates that the Board shall monitor and review the Board evaluation framework. It states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The criteria for performance evaluation of directors cover the areas relevant to their functioning as member of Board or its Committees thereof. The evaluation criteria(s) involved size and composition (executive, non-executive, independent members and their background in terms of knowledge, skills and experience. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

18. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board has adopted the policies and procedures 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 disclosures.

The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations. It comprises audit and compliance by internal audit checks by M/s K. Kant and Co., Internal Auditors of the Company.

The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the financial transactions and review various business processes. Independence of the Internal Auditors and therefore compliance is ensured by the direct report of internal audit division and Internal Auditors to the Audit Committee of the Board.

19. AUDIT COMMITTEE

As per the provisions of Section 177 of the Companies Act, 2013 your Company has Constituted Audit committee. The Company's Audit Committee comprise of majority of the Independent Directors. All the members of the Committee have relevant experience in financial matters. The details of the composition of the Committee are set out in the following table:

S.No.	Name	Designation
1.	Mr. Lallan Tripathi	Chairman & Independent Director
2.	Mr. Virendra Pratap Mishara	Member & Independent Director
3.	Mr. M. C. Mittal	Members & Managing Director

20. NOMINATION AND REMUNERATION COMMITTEE

As per the provisions of Section 178 of the Companies Act, 2013 your Company has Constituted Nomination and Remuneration committee. The Company's Nomination and Remuneration Committee comprise of all non executive Directors out of which two Non Executive Independent Director. The details of the composition of the Committee are set out in the following table:

S. No.	Name	Designation
1.	Mr. Lallan Tripathi	Chairman & Independent Director
2.	Mr. Virendra Pratap Mishara	Member & Independent Director
3.	Mrs. Mamta Garg	Member & Director

21. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is available on the website of the Company.

(http://sybly.com/wp-content/uploads/2015/05/Nomination_Remuneration_Policy.pdf).

We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

22. ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has formulated a Vigil Mechanism Policy to encourage all employees and directors of the Company to report any unethical behaviour, actual or suspected fraud or violation of the Code of the Company and to provide a secure environment to such employees acting in good faith and safeguarding them from any adverse action by the management. This policy is in line with the requirements of the provisions of the section 177(9) of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Vigil Mechanism is available on the website of the Company.

http://sybly.com/wp-content/uploads/2015/05/Whistle_Blower_Policy.pdf



(http://sybly.com/wp-content/uploads/2015/05/Nomination_Remuneration_Policy.pdf).

We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

22. ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has formulated a Vigil Mechanism Policy to encourage all employees and directors of the Company to report any unethical behaviour, actual or suspected fraud or violation of the Code of the Company and to provide a secure environment to such employees acting in good faith and safeguarding them from any adverse action by the management. This policy is in line with the requirements of the provisions of the section 177(9) of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Vigil Mechanism is available on the website of the Company.

http://sybly.com/wp-content/uploads/2015/05/Whistle_Blower_Policy.pdf

23. DEPOSIT FROM PUBLIC

The company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

24. STATUTORY AUDITORS & STATUTORY AUDITORS' REPORT

M/s V. S. Gupta. & Co., Chartered Accountants, (Firm Registration No: 00724C) who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for reappointment to audit the accounts of the Company for the financial year 2015-16. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s V. S. Gupta & Co. that their appointment, if made, would be in conformity with the limits specified in the said Section.

Auditors Report in respect of the Financial Statements of 31.03.2015 does not contain any observation/adverse remark. There for does not warrant any further comments, explanation from the Board of Directors.

25. SECRETARIAL AUDITORS & SECRETARIAL AUDITORS' REPORT

The Board has appointed M/s D. K. Gupta & Co., Practicing Company Secretaries, to conduct Secretarial Audit in accordance with the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the financial year ended March 31, 2015. The Secretarial Audit Report for the financial year 2014-15 is Annexure-C with Board Report.

The Secretarial Auditor has given two observations. One, pertaining to signing of Directors Report and other one is regarding compliance of section 180(1)(a) and 180(1)(c) of the Companies Act, 2013. In this regard, it is hereby clarified that the first one is a clerical error. Mr. MC Mittal, Managing Director, was the chairman of the meeting at which the Board report was approved. But, due to oversight his designation under his signature is mentioned as Managing Director instead of Chairman and Managing Director. In relation to the other observation, it is clarified that the passing of resolution as Ordinary Resolution instead of Special Resolution, may make the resolutions non operative but do not create any malafide /wrong doing at the end of the management as these acts are not void-ab-intio. Your management will place the matter before the members again, seeking approval by way of Special Resolution. As far as the mentioning of resolution as Special Resolution instead of Ordinary Resolution in Form MGT 14 is concerned, it is again an act of oversight. Whereas, the documents filed with such form indicates that the resolution passed was not a Special Resolution.

26. COST AUDITOR

Pursuant to relevant provisions of the Companies Act, 2013, the Board has appointed M/s. M. K. Singhal & Co., Cost Accountants, as the Cost Auditors of the Company for the financial year 2014-2015.

27. LISTING OF SHARES

Equity Shares of the Company are listed on Bombay Stock Exchange Limited. Company has complied with all the requirement of listing agreement during the period of review. Listing Fee stands paid for & upto-date (2014-15).

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

29. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given in the Annexure-D to this report.

30. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as Annexure-E and forms an integral part of this Board Report.

31. RELATED PARTY TRANSACTIONS

There are no transaction with related parties falls under the scope of Section 188(1) of the Act. Information on transaction with related parties pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure -F in form AOC-2 and the same focus part of this report.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause 49 of the Listing Agreements with Stock Exchanges, the Management Discussion and Analysis Report is including in this Report as Annexure-G and forms an integral part of this Board Report.

33. CORPORATE GOVERNANCE

As per clause 49 of the Listing Agreement with Stock Exchange, Corporate Governance Report as Annexure -H & form part of the Directors' Report.

34. ACKNOWLEDGEMENT

The Board of Directors acknowledges with gratitude the co-operation extended by the Company's Bankers and also appreciates the continued trust and confidence reposed by the Shareholders in the management. They also place on record their appreciation for the valuable contribution and whole hearted support extended by the Company's employees at all levels.

Place: Muradnagar

Date : 7th August, 2015

Registered Office:

Pawan Puri, Muradnagar.

Distt. Ghaziabad (U.P.)-201206

by Order of the Board

For Sybly Industries Limited

Sd/-

(Mahesh Chand Mittal)

Managing Director

DIN : 00284866

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

Sd/-

(Nishant Mittal)

Whole Time Director & CFO

DIN : 02766556

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014



SYBLY INDUSTRIES LIMITED

ANNEXURE- A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	SYBLY INTERNATIONAL FZE
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2014-15
3.	reporting currency and exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	AED 1AED=17.0031 on 31.03.2015
4.	Share capital	Rs. 5,95,109
5.	Reserves & surplus	Rs. 90,01,781
6.	Total assets	Rs. 47,44,00,399
7.	Total Liabilities	Rs. 46,48,03,509
8.	Investments	Nil
9.	Turnover	NIL
10.	Profit before taxation	(Rs. 1,98,35,748)
11.	Provision for taxation	Nil
12.	Profit after taxation	(Rs. 1,98,35,748)
13.	Proposed Dividend	Nil
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations : NA
- Names of subsidiaries which have been liquidated or sold during the year. NIL

Place: Muradnagar
Date : 7th August, 2015
Registered Office:
Pawan Puri, Muradnagar.
Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-
(Mahesh Chand Mittal)
Managing Director
DIN : 00284866
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indirapuram, Ghaziabad, 201014

Sd/-
(Nishant Mittal)
Whole Time Director & CFO
DIN : 02766556
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indirapuram, Ghaziabad, 201014

**1. Particulars of employee**

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

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Executive directors :	Ratio to median remuneration
Mr. Mahesh Chand Mittal	13.86:1
Mr. Nishant Mittal	10.13:1
Non Executive directors :	
Mr. Virendra Pratap Mishra	-
Dr. Lallan Tripathi	-
Mrs. Mamta Garg	-

b. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Directors, Chief Financial Officer, Chief Executive Officer, Company Secretary	Ratio	% increase in remuneration in the financial years
Mr. Mahesh Chand Mittal, Managing Director	13.95:1	-
Mr. Nishant Mittal, Chief Financial Officer	10.20:1	-
Mr. Virendra Pratap Mishra	-	-
Dr. Lallan Tripathi	-	-
Mrs. Mamta Garg	-	-
Ms. Gayatri Gopinath, Company Secretary*	0.538:1	-
Ms. Varsha Choudhary, Company Secretary*	0.469:1	-

* Ms. Gayatri Gopinath resigned from the Position of the Company Secretary of the Company w.e.f. - 09.07.2014.

** Ms. Varsha Choudhary who was appointed as Company Secretary of the Company on 01.01.2015.

c. The percentage increase in the median remuneration of employees in the financial year: 11.623

d. The number of permanent employees on the rolls of company: 68

e. The explanation on the relationship between average increase in remuneration and company performance:

On an average, employees received an annual increase of 10%. The individual increments varied from 6% to 15%, based on individual performance.

In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

f. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company :

Aggregate remuneration of key managerial personnel (KMP) in FY15 (Rs. Lacs)	32.12
Revenue (Rs. Lacs)	8286.24
Remuneration of KMPs (as % of revenue)	0.38
Profit before Tax (PBT) (Rs. Lacs)	15.47
Remuneration of KMP (as % of PBT)	207.63

g. Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2015	March 31, 2014	% Change
Market Capitalization (Rs. Lacs)	1005.69	447.88	124.54
Price Earning Ratio	0.01	-	0.01

h. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer :

Particulars	March 31, 2015	December 13, 1995 (IPO)	% Change
Market price (BSE)	3.08	10	(0.69)

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

The average annual increase was around 10%. However, during the course of the year, the total increase is approximately 15%, after accounting for promotions and other events based compensation revisions.



SYBLY INDUSTRIES LIMITED

j. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company :

	Mr. Mahesh Chand Mittal Managing Director	Mr. Nishant Mittal Whole Time Director & Chief Financial Officer	Ms. Gyatri Gopinath *Company Secretary	Ms. Varsha Choudhary **Company Secretary
Remuneration in FY15 (Rs. Lacs)	17.85	13.05	0.62	0.60
Revenue (Rs. Lacs)	8286.24			
Remuneration as % of revenue Profit before	0.21	0.16	0.007	0.007
Tax (PBT) (Rs. Lacs)	15.47			
Remuneration (as % of PBT)	115.38	84.36	4.00	3.88

*Ms Gayatri Gopinath resigned from the Position of the Company Secretary of the Company w.e.f.- 09.07.2014.

**Ms. Varsha Choudhary who was appointed as Company Secretary of the Company on 01.01.2015.

k. The key parameters for any variable component of remuneration availed by the directors:

No.

l. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

None.

m. Affirmation that the remuneration is as per the remuneration policy of the company :

The Board of Director of the Company affirms that the remuneration is as per the remuneration policy of the Company.

Place: Muradnagar

Date : 7th August, 2015

Registered Office:

Pawan Puri, Muradnagar.

Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-

(Mahesh Chand Mittal)

Managing Director

DIN : 00284866

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

Sd/-

(Nishant Mittal)

Whole Time Director & CFO

DIN : 02766556

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014



FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2015
[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,
Sybly Industries Limited.
CIN: L17111UP1988PLC009594

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by Sybly Industries Limited ('the Company') its officers, agents, and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provision listed hereunder and also that the Company has proper Board processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provision of:

- I. The Companies Act, 2013 and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- VI As informed by management other laws applicable to the Company are:-
 1. Income Tax Act of India, 1922
 2. Wealth Tax Act of India
 3. Uttar Pradesh Value Added Tax Act, 2008
 4. Air (Prevention and Control of Pollution) Act, 1981
 5. Environment (Protection) Act, 1986
 6. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
 7. Employees' State Insurance Act, 1948
 8. Equal Remuneration Act, 1976
 9. Factories Act, 1948
 10. Industrial Employment (Standing Orders) Act, 1946
 11. Maternity Benefit Act, 1961
 12. Legal Metrology Act, 2009
 13. Minimum Wages Act, 1948
 14. Payment of Wages Act, 1936
 15. Payment of Gratuity Act, 1972
 16. Payment of Bonus Act, 1965
 17. Negotiable Instruments Act, 1881
 18. Water (Prevention and Control of Pollution) Act, 1974
 19. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



SYBLY INDUSTRIES LIMITED

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable to the Company during financial year 2014-15.
- (ii) The Listing Agreements entered into by the Company with BSE Stock Exchange.

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

1. Company has failed to comply with the provisions of Section 217(4) of the Companies Act, 1956 in respect of signing of Board Report for financial year ended on 31st March 2014.
2. In the Annual General Meeting held on 27th September 2014, the Company sought the approval of members u/s 180(1)(a) & 180(1)(C). The said resolutions u/s 180(1)(a) & 180(1)(C) were proposed and passed as ordinary resolutions instead of special resolutions. In MGT-14 filed for filing of resolutions u/s 180(1)(a) & 180(1)(C), the said resolutions passed were shown as special resolution.

I Further Report that :

The Board of Directors of the Company is duly constituted with executive, non executive 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.

As informed adequate notices were given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting .

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

I Further Report that there are adequate systems and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has sought approval of members u/s 180(1)(a) & 180(1)(C) of the Act. The said resolutions u/s 180(1)(a) & 180(1)(C) were proposed and passed as an ordinary resolutions, whereas Section 180(1) of the Companies Act, 2013 require the said resolutions as special resolutions.

Place : Meerut
Date : 7th August, 2015

D.K.Gupta & Co.
Company Secretaries

Sd/-
CS D.K. Gupta
Proprietor
FCS No. 5226
CPNo.: 3599

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,
Sybly Industries Limited.
CIN: L17111UP1988PLC009594

My 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. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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 fact are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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. My examination was limited to the verification of procedure 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.

Place : Meerut
Date : 7th August, 2015

D.K.Gupta & Co.
Company Secretaries

Sd/-
CS D.K. Gupta
Proprieter
FCS No. 5226
CPNo.: 3599

**FORM - A****DISCLOSURE OF PARTICULARS IN RESPECT TO CONSERVATION OF ENERGY :****1. THE STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY:**

Energy conservation and management continued to be key area for all the manufacturing units of the Company. Regular monitoring of energy generation, distribution and consumption trends were carried out for effective control on Utilization of energy. The Company is committed to improve energy performance on a continuous basis by looking at new options/innovations in the fields of electrical and thermal energy.

2. THE STEPS TAKEN BY THE COMPANY FOR UTILIZING ALTERNATE SOURCE OF ENERGY: NIL**3. THE CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS:****A. POWER & FUEL CONSERVATION****1. ELECTRICITY :****(A) Purchased :**

Units	4452973	4404876
Total Amount (Rs.)	34615080	31582465
Average Rate Per Unit	7.77	7.17

(B) Own Generation :

Through Diesel Generator:		
Units	142846	243857
Units Per Ltr. of Diesel/Oil	3.80	3.73
Cost Per Unit	13.68	14.78

2. FIRE WOOD/DRY BAGGAS, KHOI, RICE HUSK :

Quantity (M.T.)	-	-
Total Cost (RS.)	-	-
Rate Per M.T.	-	-

Consumption Per Unit of Production :

Production (M.T.)	2015213	1732480
Electricity & Generator (Unit/Kg.)	2.28	2.68
Compressor Furnace Oil (Ltr.)	Nil	Nil
Coal & Fire Wood/Dry Baggas, Khoi, Rice Husk (Kg.)	Nil	Nil

FORM - B**DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION :****1. Research & Development**

(i) Specific area in which R & D carried out by the Company	Nil	Nil
(ii) Benefits desired as a result of the above R & D	Nil	Nil
(iii) Future plan of action	Nil	Nil
(iv) Expenditure of R & D :		
(A) Capital	Nil	Nil
(B) Recurring	Nil	Nil
(C) Total	Nil	Nil
(D) Total R & D Expenditure	Nil	Nil

2. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION :

(A) Efforts in brief, made towards technology absorption, adoption and innovation	Nil	Nil
(B) Benefits desired as a result of the above efforts e.g. product improvement, Cost Reduction, Product Development, Import Substitution etc.	Nil	Nil

3. PARTICULARS OF IMPORTED TECHNOLOGY IN THE LAST 5 YEARS

Nil	Nil
------------	-----

FORM C**4. FOREIGN EXCHANGE EARNING AND OUTGO**

	Rs. In Lacs	Rs. In Lacs
(a) Expenditure in Foreign Currency	Nil	Nil
(b) Earning in Foreign Exchange:		
Interest Income	Nil	Nil

Place: Muradnagar

Date : 7th August, 2015

Registered Office:

Pawan Puri, Muradnagar.

Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-
(Mahesh Chand Mittal)
Managing Director
DIN : 00284866
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indirapuram, Ghaziabad, 201014

Sd/-
(Nishant Mittal)
Whole Time Director & CFO
DIN : 02766556
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indirapuram, Ghaziabad, 201014



SYBLY INDUSTRIES LIMITED

ANNEXURE-E

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L17111UP1988PLC009594
ii	Registration Date	02/5/1988
iii	Name of the Company	SYBLY INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	Category-Company Limited by Share Sub-category of the Company-Indian non-Government Company
v	Address of the Registered office & contact details	PAWAN PURI, MURADNAGAR, GHAZIABAD Tel : 01232-261765, 261288 E.mail : info@sybly.com, sybly@rediffmail.com Web : www.sybly.com
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial and Computer Services (P) Ltd. Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone- 91-11-2996 1281-83 Fax- 91-11-2996 1284 Email- beetal@beetalfinancial.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name & Description of main products/services	"NIC Code of the Product /service"	% to total turnover of the company
1	Wholesale of Textiles, Clothing & Footwear	4641	63
2	Preparation & Spinning of Textiles Fibres	1311	37

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Sybly International FZE, Sharjah (UAE)	NA	SUBSIDIARY	100	2(87)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	No. of Shares	Change in %
A. Promoters										
(1) Indian	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	2110006	-	2110006	5.18	4754708	-	4754708	11.68	2644702	6.50
"b) Central Govt. or State Govt."	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	898500	-	898500	2.20	898500	-	898500	2.20	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	3008506	-	3008506	7.38	5653208	-	5653208	13.88	2644702	6.50



SYBLY INDUSTRIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	No. of Shares	Change in %
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
SUBTOTAL (A)(2)	-	-	-	-	-	-	-	-	-	-
"Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"	3008506	-	3008506	7.38	5653208	-	5653208	13.88	2644702	6.50
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
C) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds"	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUBTOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions										
a) Bodies corporates	-	-	-	-	-	-	-	-	-	-
i) Indian	25211384	500	25211884	61.92	22849190	500	22849690	56.12	-2362194	-5.80
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	3528264	45625	3573889	8.78	3308255	45325	3353580	8.24	-220309	-0.54
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	7909724	-	7909724	19.43	8022684	-	8022684	19.70	112960	0.27
c) Others (specify)										
i) NRI	105783	-	105783	0.26	32358	-	32358	0.08	-73425	-0.18
ii) CLEARING MEMBERS	9535	-	9535	0.02	16104	-	16104	0.04	6569	0.02
iii) HUF	896779	-	896779	2.20	788476	-	788476	1.94	-108303	-0.26
SUBTOTAL (B)(2):	37661469	46125	37707594	92.61	35017067	45825	35062892	86.12	-2644702	-6.49
Total Public Shareholding (B)= (B)(1)+(B)(2)	37661469	46125	37707594	92.61	35017067	45825	35062892	86.12	-2644702	-6.49
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	40669975	46125	40716100	100.00	40670275	45825	40716100	100.00	-	-



II. SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	
1	Mahesh Chand Mittal	722435	1.77	-	3367137	8.27	6.50
2	Nishant Mittal	166667	0.41	-	166667	0.41	-
3	Satya Prakesh Mittal	108	-	-	108	-	-
4	Shilpi Mittal	1600	-	-	1600	-	-
5	Parul Mittal	57208	0.14	-	57208	0.14	-
6	Suman Mittal	1056788	2.60	-	1056788	2.60	-
7	Mahesh Chand Mittal HUF	105200	0.26	-	105200	0.26	-
8	Pisces Systems Software P Ltd.	248500	0.61	-	248500	0.61	-
9	Sybly Techno Fibers Ltd.	650000	1.60	-	650000	1.60	-
	Total	3008506	7.39	-	5653208	13.89	6.50

III. CHANGE IN PROMOTERS' SHAREHOLDING (PLZ SPECIFY, IF THERE IS NO CHANGE)

SI No.		Share holding at the beginning of the year		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. Mahesh Chand Mittal	722435	1.77	722435	1.77
	At the beginning of the year				
	Increase in Promoter Shareholding as on 03.04.2014	2644702	6.50	2644702	6.50
	At the end of the year	3367137	8.27	3367137	8.27

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

Sl. No		Shareholding at the beginning of the year 01-04-2014		Cumulative Shareholding during the year 31-03-2015	
		No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
1	CCL International Limited	8750735	21.49	8750735	21.49
2	Quest Securities Limited	8676453	21.31	2214129	5.44
3	Hindustan Tradecom Prvate Limited	2517562	6.18	-	-
4	Dristi Textile Private Limited	2200000	5.4	2200000	5.4
5	Vijay Kumar	681246	1.67	681246	1.67
6	Anubhav Sharma	649660	1.6	649660	1.6
7	Lilac Farms Pvt. Ltd.	629136	1.55	-	-
8	Ajay kumar Sival	505937	1.24	505937	1.24
9	S Sathya	458849	1.13	458849	1.13
10	Webwiztec Solution Pvt. Ltd.	188176	0.46	2980278	7.32
11	Vichitra Travels Pvt. Ltd.	-	-	1827199	4.49
12	Master Capital Servies Ltd.	-	-	1534016	3.77
13	Arpit Construction Pvt. Ltd.	-	-	1257308	3.09



(v) Shareholding of Directors & KMP

Sl. No	Name of the Shareholders	Date	Shareholding at the end of the year		Cumulative Shareholding during the year	
			No. of Share	% of total shares of the company	No. of Share	% of total shares of the company
1	Mr. Mahesh Chand Mittal At the beginning of the year Increase in Shareholding as on date 03.04.2014 At the end of the year	01.04.2014	722435	1.77	722435	1.77
		03.04.2014	2644702	6.5	2644702	6.5
		31.03.2015	3367137	8.27	3367137	8.27
2	Mr. Nishant Mittal At the beginning of the year Increase in Shareholding in the FY At the end of the year	01.04.2014	166667	0.41	166667	0.41
			-	-	-	-
		31.03.2015	166667	0.41	166667	0.41

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment			
	"Secured Loans"	"Unsecured Loans"	"Total Indebtedness"
Indebtness at the beginning of the financial year			
i) Principal Amount	110705071.00	63701866.00	174406937.00
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	440430.00	-	440430.00
Total (i+ii+iii)	111145501.00	63701866.00	174847367.00
Change in Indebtedness during the financial year			
Additions	4256244.00	29057717.00	33313961.00
Reduction	2177313.00	26285997.00	28463310.00
Net Change	2078931.00	2771720.00	4850651.00
Indebtedness at the end of the financial year			
i) Principal Amount	111968188.00	66473586.00	178441774.00
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	1256244.00	-	1256244.00
Total (i+ii+iii)	113224432.00	66473586.00	179698018.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Mr. Mashesh Chand Mittal Managing Director	Mr. Nishant Mittal Whole Time Director	
1	Gross salary	1,785,000.00	1,305,000.00	3,090,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	1,785,000.00	1,305,000.00	3,090,000.00
	Celling as per the Act			



B. Remuneration to other directors.

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
		Dr. Lallan Tripathi	Mr. Virendra Pratap Mishra	
1	Independent Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration 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		CFO	Total Amount
		Company Secretary			
		Ms. Gayatri Gopinath*	Ms. Varsha Choudhary**		
1	Gross Salary	61903	60000	-	121903
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	61903	60000	-	121903

*Ms. Gayatri Gopinath resigned from the Position of the Company Secretary of the Company w.e.f. 09.07.2014.

**Ms. Varsha Choudhary who was appointed as Company Secretary of the Company on 01.01.2015.

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

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

Place: Muradnagar
Date : 7th August, 2015
Registered Office:
Pawan Puri, Muradnagar.
Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-
(Mahesh Chand Mittal)
Managing Director
DIN : 00284866
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indirapuram, Ghaziabad, 201014

Sd/-
(Nishant Mittal)
Whole Time Director & CFO
DIN : 02766556
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indirapuram, Ghaziabad, 201014



SYBLY INDUSTRIES LIMITED

ANNEXURE-F

Form No. AOC-2

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

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

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

Sybly Industries Ltd. has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2014-15.

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

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

Place: Muradnagar

Date : 7th August, 2015

Registered Office:

Pawan Puri, Muradnagar.

Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-

(Mahesh Chand Mittal)

Managing Director

DIN : 00284866

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

Sd/-

(Nishant Mittal)

Whole Time Director & CFO

DIN : 02766556

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

**Management's Discussion and Analysis****Industrial Scenario****Indian Textile Industry -An Engine for growth and one of largest employment creators in Indian Economy**

- India continued to hold a crucial position in global textile industry, owing to its advantages of adequate availability of raw materials, relatively lower conversion costs, skilled manpower and favourable demographics. Cotton and polyester accounted for around 92 per cent of the total fibre requirements of Indian textile mills.
- Indian textile industry has shown a strong growth, sustained by strong domestic consumption. Availability of raw materials such as cotton, wool, silk and jute in huge quantity and skilled workforce has made India an important player in the textile industry.
- Textile exports are expected to grow by more than 15% during FY15. The Indian textiles and clothing industry is one of the largest contributors to the country's exports. Exports of textiles have increased steadily over the last few years, particularly after 2004, when textiles exports quota stood discontinued.
- During FY14, exports were estimated to increase to US\$ 29,596.46 million - registering a growth of 12.27%. Further, in FY15, the exports are expected to grow by 15.75%. Given the growth in textile exports due to the investment inflows to this sector to expand the capacity in the entire value chain, the working group constituted by the Planning Commission has estimated the overall growth for exports at 15% with an export target of US \$ 65 bn by end of Twelfth Five Year Plan (FY17).
- The industry provides direct employment to over 35 million people and is the second largest provider of employment after agriculture.
- 1.5 million trainees are expected to be benefitted from the ISDS scheme during Twelfth Five Year Plan as the sector is one of the largest employment provider, the major concern that would hamper the growth of the industry is the non-availability of the quality and skilled labour and also inadequate training facilities in the country.
- The Textile Ministry has recommended continuation of the Technology Upgradation Funds Scheme (TUFS) over the 12th Five Year Plan (2012-13 to 2017-18).
- Government has allowed 100% Foreign Direct Investment (FDI) in Textiles under the automatic route.
- The Government of India has announced a package of US\$ 604.56 million to waive of overdue loans in the handloom sector.
- The Indian Government has given approval to 40 new Textile Parks to be set up to execute over a period of 36 months.
- The potential size of the Indian Textiles industries is expected to reach US\$ 220 billion by 2020.
- The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand.
- India has the potential to increase its textile and apparel share in world trade. The Indian textiles industry produces a wide variety of fibres, from cotton to manmade, wool, silk, jute, and multiple blends catering to different demands and needs of companies. India has become a popular destination for many big global retailers due to its strength of vertical and horizontal integration. The quality of the country's products is seen in the repeat orders from these global companies and the significant growth in their outsourcing from India.

Source: *The Indian Textile Journal & fibre2fashion.com*

Strengths

- Indian Textile Industry is an Independent & Self-Reliant industry.
- India has availability of abundant raw material which helps to control the costs and reduces the lead time.
- Availability of Low Cost and Skilled Manpower provides competitive advantage to industry.
- Availability of large varieties of fibre and has a fast growing synthetic fibre industry.
- Industry has large and diversified segments that provide wide variety of products.
- Indian textile industry is a self reliant industry which has complete value chain from the procurement of raw materials to the production of finished goods.
- The Company's own quality control department equipped with latest computerised machines and personnel also adds to the strength of the Company.
- The Company owns land measuring 25909 sq. yards at Muradnagar, District Ghaziabad, Uttar Pradesh, India, which is also sufficient to meet future expansion plans of the Company.

Weakness

- Indian Textile Industry is highly Fragmented Industry.
- Industry is highly dependent on Cotton.
- Rigid & unfavorable labor Laws.
- Lack of Trade Membership, which restrict to tap other potential market.
- Lacking to generate Economies of Scale.
- Use of outdated technology resulted in low productivity & production capacities as compared to China.
- Comparatively high expenses like indirect taxes, power & interest.



Opportunities

- A number of initiatives have been announced to support the handloom and powerloom industries.
- A number of e-marketing platforms have been developed to simplify marketing issue.
- Greater Investment and FDI opportunities are available.
- Large, Potential Domestic and International Market.
- Product development and Diversification to cater global needs.
- Elimination of Quota Restriction leads to greater Market Development.
- Market is gradually shifting towards Branded Readymade Garment.

Threats

- China is the biggest threat to the Indian textile industry alongwith low cost producing countries like Pakistan & Bangladesh.
- Polyester manufacturers struggled to pass on high raw material costs due to sluggish demand and declining cotton prices.
- Continuous Quality Improvement is need of the hour as there are different demand patterns all over the world.
- Threat for Traditional Market for Powerloom and Handloom Products and forcing them for product diversification.
- Geographical Disadvantages relating to Export & Import of goods.
- To make balance between price and quality in order to compete with cheaper imports.

Financial Outlook

- The Company wishes to capture the growth in Textiles & plans to grow by investing mainly in blended Textiles & to intend to be a leader in the segment.

Business Segment:

Segment-wise Performance

During the year 2014-15 Company's major activity remained confined to Manufacturing of Polyester Yarn and trading in fabrics.

Company Outlook

It is the endeavor of the Company to improve its performance by adopting new techniques of production, improve product acceptability and cutting/reducing costs wherever possible. Your Company has already initiated steps in this regard.

Risks

Although the yarn market is very competitive in respect of its margins, still there is plenty of demand for polyester yarn all over India as well as in abroad. There is a normal risk of competition as in other businesses.

Internal Control System

The Company has developed an internal control system and procedures to ensure efficient conduct of business and security of its assets. Management Information System has been developed through which production performance and financial dealings are monitored by management on regular basis.

Human Resources

The Company believes that the workers are the backbone of the Company. It is providing an opportunity to all the employees to utilize their full potential and grow in the Organization. There was no strike or labour unrest during the last financial year. As on 31.03.2015 the total numbers of employees were 68.

Risk Management

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company. At present the Company has not identified any element of risk which may threaten the existence of the Company. The assets of the Company are adequately insured and Board reviews the same from time to time.

Place: Muradnagar

Date : 7th August, 2015

Registered Office:

Pawan Puri, Muradnagar.

Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-

(Mahesh Chand Mittal)

Managing Director

DIN : 00284866

Residential Add.: Flat No.603,

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Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

Sd/-

(Nishant Mittal)

Whole Time Director & CFO

DIN : 02766556

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

**CORPORATE GOVERNANCE REPORT**

Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success, and we remain committed to maximizing stakeholders' value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to create enduring value for all.

STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's Governance policy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders.

Governance Structure

The Corporate Governance structure at Sybly Industries Limited is as follows:

1. Board of Directors:

The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's Management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.

2. Committees of the Board:

The Board has constituted the following Committees viz, Audit Committee, Remuneration and Nomination Committee, Stakeholder Grievance Committee and Risk Management Committee. Each of the said Committee has been mandated to operate within a given framework.

Board Of Directors**Size and Composition of the Board and Attendance Status**

The composition of the board is in line with the Listing Agreement. The Board of Directors of the Company consists of 5 Directors; out of which Three are Non Executive Directors and rest 2 are Executive Directors of the Company.

The composition of the Board and category of Directors along with Attendance Status at the Board meeting and AGM are as under:

Name of the Director	Category	Designation	No. of membership in Boards of other companies	No. of Board Meetings Attended	Attendance of each director at last AGM
Mr. Mahesh Chand Mittal	Promoter & Executive Director	Managing Director & Chairman	3	8	Yes
Mr. Nishant Mittal	Promoter & Executive Director	Whole-Time Director & CFO	4	8	Yes
Mrs. Mamta Garg	Non-Promoter & Non-Executive Director	Director	3	8	Yes
Mr. Lallan Tripathi	Non-Promoter & Independent Director	Director	NIL	8	Yes
Mr. Virendra Pratap Mishra	Non-Promoter & Independent Director	Director	1	7	Yes

None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees across all companies in which they are Directors.

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Rules made there under and meet with requirement of Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Agreement has been issued.

Board Meetings

Eight Board Meetings were held during the financial year 2014-2015. The interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the Listing Agreement.



The details of Board meetings are given below:

Date	Board Strength	No. of Directors Present
April 24, 2014	5	4
May 30, 2014	5	5
July 8, 2014	5	5
August 12, 2014	5	5
September 30, 2014	5	5
November 12, 2014	5	5
January 01, 2015	5	5
February 12, 2015	5	5

Meetings of Independent Directors

The Company's Independent Directors meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views. The Independent Director takes appropriate steps to present their views to the Chairman and Managing Director. One meeting of Independent Directors was held during the year on **17th March, 2015**.

Board's Procedures

It has always been the Company's policy and practice that apart from matters requiring Board's approval by statute, all major decisions including quarterly results of the Company, financial restructuring, capital expenditure proposals, collaborations, material investment proposals in joint venture/promoted companies, sale and acquisition of material nature of assets, mortgages, guarantees, donations, etc. are regularly placed before the Board. This is in addition to information with regard to actual operations; major litigation feedback reports, information on senior level appointments just below the Board level and minutes of all Committee Meetings.

Familiarisation Programmes For Board Members

The Board members are provided with a familiarization pack is handed over to the new inductee to enable them to familiarize with the Company's procedures and practices. Updates on relevant statutory changes and on the business and operations of the Company on a continuous basis are regularly circulated to the Directors. Site visits to plant locations are organized for the Directors to enable them to understand the operations of the Company. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://sybly.com/wp-content/uploads/2015/05/Familiarisation-programme-independent-directors3.pdf>

Code of Conduct

The Company has in place Code of Conduct (the Code) applicable to all the Directors & Senior Management. The Code is applicable to Directors & Senior Management to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz, Customer Value, Integrity and Excellence.

The Company has also placed a separate code for Independent Directors. It helps in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

A copy of these Codes has been put on the Company's website http://sybly.com/wp-content/uploads/2015/05/Code_of_Conduct1.pdf. The Codes has been circulated to Directors and Management Personnel and its compliance is affirmed by them annually.

A declaration signed by the Company's Chairman and Managing Director is published in this Report.

Board Committee

The Board of directors has constituted Board committees to deal with specific areas and activities which concern the company and need a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Board Committees play an important role in overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals, takes necessary steps to perform its duties entrusted by the Board. To ensure good governance, the Minutes of the Committee Meetings are placed before the Board for their noting.

Details of the Board Committees and other related information are provided hereunder:

A. Audit Committee

Composition:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement, an audit committee comprising of three Directors has been constituted to perform all such power and functions as are required to be performed under the said provisions. There are three members of the Committee.



Meetings & Attendance:

The Audit Committee met 5 times during the year ended on 30th May 2014, 30th September 2014, 12th August 2014, 12th November, 2014 & 12th February 2015. The intervening period between two meetings was well within the maximum time gap of 4 months as prescribed under Corporate Governance norms. The constitution of Audit Committee and attendance of each member is as given below:

Name of Member	Designation	No. of Meeting attended
Mr. Lallan Tripathi	Chairman	5
Mr. Virendra Pratap Mishra	Member	5
Mr. M. C. Mittal	Member	5

The Company Secretary acts as Secretary to the Committee.

Mr. Lallan Tripathi, who acted as Chairman of the Audit Committee Meetings was present at the Last Annual General Meeting of the Company held on 27th September, 2014 to answer the shareholders' queries.

Terms of Reference

Powers of Audit Committee:

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference,
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit Committee :

The role of the Audit Committee shall include the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
- Changes, if any, in accounting policies and practices and reasons for the same
- Major accounting entries involving estimates based on the exercise of judgment by management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;



- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Reviewing the following information:**The Audit Committee shall mandatorily review the following information:**

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

B. Nomination and Remuneration Committee**Terms of Reference:**

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing / Whole-time Director(s)/KMPs.
- Reviewing the performance of the Managing / Whole-time Director/KMPs and recommending to the Board, the quantum of annual increments and annual commission.

Composition:

The Board of Directors constituted a Nomination and Remuneration Committee comprising of majority of Independent Directors and Non Executive Director. The Nomination and Remuneration Committee met once during the year i.e. on 12th February, 2015 for appointment of the Chief Financial Officer on the Board of the company. The Committee and attendance of each member is as given below:

Name of Member	Designation	No. of Meeting attended
Mr. Lallan Tripathi	Chairman	1
Mr. Virendra Pratap Mishra	Member	1
Mrs. Mamta Garg	Member	1

The function of the Nomination and Remuneration Committee includes recommendation of appointment of Whole-time Director(s)/ Managing Director/Joint Managing Director and recommendation to the Board of their remuneration.

Remuneration Policy:

The company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

Remuneration paid to the Executive Directors:

The details of Remuneration paid to the Chairman and Managing Director and Whole-Time Directors for the financial year 2014-2015 is given below:

Name	Salary (Rs. Lacs)	Commission on profits	Total (Rs. Lacs)
Mr. Mahesh Chand Mittal	17.85	NIL	17.85
Mr. Nishant Mittal	13.05	NIL	13.05

The tenure of office of the Managing Director and Whole-time Directors is for three years from their respective dates of appointments.

Remuneration paid to the Non-Executive Directors:

Sitting fee and commission on net profit to Non-Executive Directors:

Name of the Non-Executive Director	Sitting Fee	Commission	Total
Mr. Lallan Tripathi	NIL	NIL	NIL
Mr. Virendra Pratap Mishra	NIL	NIL	NIL
Mrs. Mamta Garg	NIL	NIL	NIL

**Equity Shares held by the Directors:**

Except as stated hereunder, none of the directors, held any shares in the Company as on March 31, 2015:

Name of the Director	No. of Shares Held	% of Shareholding
Mr. Mahesh Chand Mittal	33,67,137	8.27
Mr. Nishant Mittal	1,66,667	0.41
Ms. Mamta Garg	NIL	NIL
Mr. Lallan Tripathi	NIL	NIL
Mr. Virendra Pratap Mishra	NIL	NIL

The Company does not have any Stock Option Scheme for its employees.

C. Stakeholder Grievance Committee

The Shareholder Grievance Committee, inter alia, oversees and reviews all matters connected with the investor services in connection with applications received and shares allotted in the Initial Public Offer, status of refund account, conversion of partly paid shares into fully paid shares, rematerialization and dematerialization of shares and transfer of shares of the Company.

The Committee oversees performance of the Registrar and Transfer Agents of the Company and recommends measures for overall improvement in the quality of investor services.

The Board has delegated the power of approving transfer of securities to the officers of the Company.

The constitution of the Committee and attendance of each member is as given below:

Name of Member	Designation
Mr Virendra Pratap Mishra	Chairman
Mrs. Mamta Garg	Member

D. Risk Management Committee

Risk management Committee overseas and review all matters related to training for framing, implementing and monitoring the risk management plan for the company and the risk assessment and minimization procedures.

Composition:

The Board of Directors constituted a Risk Management Committee comprising of Independent Directors and Non Executive Director.

Name of Member	Designation
Mr Virendra Pratap Mishra	Chairman
Mr Nishant Mittal	Member

Compliance Officer

Mr. Sahil Agarwal, Company Secretary is the Compliance Officer w. e. f. June 1, 2015 and is complying with the requirements of the Listing Agreement with the Stock Exchanges and requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Complaints from Investors

No. of complaints pending at the beginning of the year	Nil
No. of complaints received by correspondence during the year ended 31.03.2015	Nil
No. of complaints received for Refund / Instrument correction during the year	Nil
No. of complaints received from BSE during the year	Nil
No. of complaints received from DSE during the year	Nil
No. of complaints received from SEBI during the year	Nil
No. of complaints resolved / replied during the year	Nil
No. of Investors complaints pending at the ending of the year 31.03.2015	Nil

We confirm that No complaints remained unattended / pending for more than 30 days.

There were no share transfers pending for registration for more than 15 days as on the said date.

**General Body Meetings****Annual General Meetings (AGM)**

Year	Date, Time & Venue	Matters for Special Resolution passed
2011-2012	28.09.2012, 11.30 A.M & Pawan Puri, Muradnagar-201206	1. Appointment of Mrs. Rashi Mittal as Manager-HR. 2. Appointment of Mr. Nishant Mittal as a Whole Time Director (Operations). 3. To make loans, investment, guarantee under section 372A.
2012-13	24.09.2013, 11.30 A.M. & Pawan Puri, Muradnagar-201206	1. To make loans, Investment, guarantee under section 372A.
2013-14	27.09.2014, 11.30 A.M. & Pawan Puri, Muradnagar-201206	NIL

Extraordinary General Meeting/Postal Ballot:

Extraordinary General Meeting was held on 07.08.2014 for the purpose issue of 60,00,000 Equity Share of Rs. 10/- each on Preferential basis to Promoters/PAC's during the year 2014-15.

No Postal Ballot was made during the year 2014-15.

Subsidiaries

M/s Sybly International FZE, Sharjah (UAE) is the non material wholly owned subsidiary of the Company.

The Member may refer for the financial statement of the subsidiary, which form part of the Annual Report as required under the provisions of section 129(3) of the Companies Act, 2013.

Disclosures

There are no materially significant related party transactions made by the Company with its Promoters, Directors or management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large. The transactions with related parties as per requirements of Accounting Standard (AS-18)-'Related Party Disclosures' are disclosed in Notes No. 29 of the Balance Sheet in the Annual Report.

All mandatory requirement as per Clause 49 of the Listing Agreement have been complied with by the Company. There were no restriction and penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market during the year under review.

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and there is no statutory audit qualification in this regard.

Vigil Mechanism/ Whistle Blower Policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

Adoption of Mandatory and Non-mandatory Requirements of Clause 49

The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement.

The Company has not adopted any non-mandatory requirements of Clause 49 of the Listing Agreement.

Means of Communication

Quarterly/Half yearly report sent to each household of shareholders	No
Quarterly/Half Yearly/Yearly results of the Company normally published in	Financial Express(English) & Jansatta(Hindi)
Any website where financial results and official news displayed	www.bseindia.com
Whether any advertisement also displayed officials news releases And presentations made to institutions or investors/analysts	No presentation made
Whether management discussions and analysis forms part of Annual Report	Yes
Whether shareholders information section forms part of Annual Report	Yes

**General Shareholders' Information**

Scheduled AGM's Day, Date, Time & Venue	27th ANNUAL GENERAL MEETING 28th September, 2015 Monday 11.30 AM Pawan Puri, Muradnagar, Ghaziabad, Uttar Pradesh-201206
Tentative Financial Year 2015-2016	<ul style="list-style-type: none"> • Financial reporting for the quarter ending 30th June, 2015: By 7th August 2015 • Financial reporting for the half year ending 30th September, 2015: By 12th November 2015 • Financial reporting for the quarter ending 31st December, 2015: By 12th February 2016 • Financial reporting for the year ending 31st March, 2016: By 30th May 2016 For AFR.
Book Closure Period	26th September 2015 (Saturday) to 28th September 2015 (Monday)
Dividend	As there are no sufficient appropriable profits, Your Board do not recommend any dividend for the financial year 2014-15.
Registered Office	PAWAN PURI, MURADNAGAR GHAZIABAD, Uttar Pradesh-201206 Ph. No.: 01232-261765 Fax: 01232-261288 Email id.: sybly@rediffmail.com
Listing of Equity Shares on Stock Exchanges and Payment of Listing Fee	Bombay Stock Exchange (BSE) Annual Listing fee for the year 2014-15, has been paid by the Company to Stock Exchanges.
Registrar & Transfers Agents	Mr. Puneet Mittal General Manager Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor 99, Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi- 110062 Telephone : 011-29961281, 29961282, Fax : 29961284 E-mail : beetal@beetalfinancial.com
Share Transfer System	Share Transfer in physical form can be lodged with Beetal Financial & Computer Services (P) Ltd , at abovementioned address or at Registered office of the Company.
ISIN for Equity Shares	INE080D01034
Scrip Code	BSE '531499'

Stock Market Data

Months	High	Low
Apr 14	2.46	1.07
May 14	2.86	1.81
Jun 14	3.52	2.52
Jul 14	4.00	2.68
Aug 14	4.29	1.94
Sep 14	2.75	1.90
Oct 14	2.54	1.68
Nov 14	2.95	2.10
Dec 14	3.26	2.13
Jan 15	3.60	2.52
Feb 15	3.65	2.50
Mar 15	3.65	2.47

Source : www.bseindia.com



SYBLY INDUSTRIES LIMITED

Shareholding pattern as on 31st March 2015:- CATEGORY		NO. OF SHARE HELD	% OF SHAREHOLDING
(A)	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals/Hindu Undivided Family	4754708	11.68
(b)	Bodies Corporate	898500	2.20
	Sub Total (A)(1)	5653208	13.88
2	Foreign	-	-
	Sub Total (A)(2)	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	5653208	13.88
(B)	Public Shareholding		
1	Institutions		
(a)	Mutual Funds/UTI	-	-
(b)	Financial Institutions / Banks	-	-
	Sub Total (B)(1)	-	-
2	Non-Institutions		
(a)	Bodies Corporate	22849690	56.12
(b)	Individuals		
i.	Individual shareholders holding nominal share capital up to Rs. 1 Lakh	3353580	8.24
	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	8022684	19.70
(c)	Other		
i.	Non Resident Indians	32358	0.08
ii	Clearing Members	16104	0.04
iii	Hindu Undivided Family	788476	1.94
	Sub Total (B)(2)	35062892	86.12
	Total Public Shareholding (B)=(B)(1)+(B)(2)	35062892	86.12
(C)	TOTAL (A)+ (B)	40716100	100
	Shares held by Custodians and against which depository Receipts have been issued	-	-
	GRAND TOTAL (A)+(B)+(C)	40716100	100

Distribution of Shareholding

Share holding Range	No. of Shareholders	%	Total Shares	%
UPTO 500	3,656	69.20	7,58,141	1.8620
501 1000	775	14.67	6,88,851	1.6918
1001 2000	334	6.32	5,47,266	1.3441
2001 3000	125	2.37	3,27,850	0.8052
3001 4000	66	1.25	2,42,425	0.5954
4001 5000	79	1.50	3,82,832	0.9402
5001 10000	99	1.87	7,61,704	1.8708
10001 & ABOVE	149	2.82	3,70,07,031	90.8904
TOTAL	5,283	100.00	4,07,16,100	100.00



SYBLY INDUSTRIES LIMITED

Compliance Certificate of the Auditors

The Company Secretary Practice have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange and the same is annexed to the Directors' Report and Management Discussion and Analysis.

The Certificate from the Company Secretary Practice is attached with the Annual Report of the Company.

Reconciliation of Share Capital Audit Report

The Company has appointed M/s R S Bhatia, Practicing Company Secretary, to conduct Reconciliation of Share Capital audit of the Company for the financial year ended 31st March 2015, who has submitted his quarterly reports confirming that there is no discrepancy. Details of Directors seeking appointment/re-appointment in the Annual General Meeting (pursuant to clause 49 of the Listing Agreement)

Name of Director	Mrs. Mamta Garg	Mr. Nishant Mittal
Date of Birth	03-03-1952	26-10-1987
Qualifications	M.S.C (Chem), M.Phil., Ph.D	B. Tech (ECE), Dip. In TTM
Specialised Expertise	17 years vast experience of teaching Graduate & Post Graduate classes. Having experience of general management of Chemical Processing Industries.	Total 6 years work experience in higher management of Sybly Industries Limited.
No. of shares held in Company as at March 31, 2015.	NIL	1,66,667 Equity Share
Directorships in other Companies	1. SRG Propmart Pvt. Ltd. 2. Ajanta Wires Pvt. Ltd. 3. Shardein Esports Ltd.	1. Dux Textiles Pvt. Ltd. 2. Pisces Systems Software Pvt. Ltd 3. Sybly Techno Fibres Ltd. 4. Shreenathji Ashiana Developers (P) Ltd.
Committee Positions	1. Nomination and Remuneration Committee. 2. Stakeholder Grievance Committee	1. Risk Management Committee

Dematerialisation of Shares and Liquidity

Pursuant to the SEBI directive, to enable the shareholders to hold their shares in electronic form, the Company has enlisted its shares with National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd. (CDSL). 99.85% of the Company's Paid up Equity Shares Capital are in the dematerialised form as on 31st March, 2015.

Plants and Units Locations:

The Company has manufacturing facilities at:

Pawan Puri, Muradnagar-201206, Distt. - Ghaziabad, Uttar Pradesh (India)

Address for Correspondence

(a) **Investor Correspondence: For any query in relation to the shares of the Company.**

For Shares held in Physical Form:

Mr. Puneet Mittal (General Manager)

Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Center,

Near Dada Harsukhdas Mandir, New Delhi-110062

Telephone : 011-29961281, 29961282, Fax : 29961284

E-mail : beetal@beetalfinancial.com

For Shares held in Demat Form

To the Investors' Depository participant(s) and/or Beetal Financial & Computer Services (P) Ltd at the above address

(b) **For grievance redressal and any query on Annual Report**

Secretarial Department

Sybly Industries Limited

Pawanpuri, Muradnagar, Ghaziabad, Uttar Pradesh-201206

Place: Muradnagar

Date : 7th August, 2015

Registered Office:

Pawan Puri, Muradnagar.

Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-

(Mahesh Chand Mittal)

Managing Director

DIN : 00284866

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

Sd/-

(Nishant Mittal)

Whole Time Director & CFO

DIN : 02766556

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014



SYBLY INDUSTRIES LIMITED

Declaration on Compliance of the Company's Code of Conduct

To
The Board of Directors,
Sybly Industries Ltd.
Pawan Puri,
Muradnagar 201 206
Distt. Ghaziabad (U.P.)

The Company has framed a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company pursuant to Clause 49 of the Listing Agreement with Stock Exchange to further strengthen corporate governance practices in the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no noncompliance thereof during the year ended 31st March, 2015.

Place: Muradnagar

Date : 7th August, 2015

Registered Office:

Pawan Puri, Muradnagar.

Distt. Ghaziabad (U.P.)-201206

by Order of the Board

For Sybly Industries Limited

Sd/-

(Mahesh Chand Mittal)

Managing Director

DIN : 00284866

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

Sd/-

(Nishant Mittal)

Whole Time Director & CFO

DIN : 02766556

Residential Add.: Flat No.603,

OC-2, Orange County,

Ahinsa Khand-1,

Indirapuram, Ghaziabad, 201014

R.S. BHATIA

M.A., F.C.S.

Company Secretary in Practice

J-17, (Basement) Lajpat Nagar III,

New Delhi-110024

Ph. : 011-41078605, M: 9811113545

Pan No. AAFPB5130M

Service Tax No. AAFPB5130MST001

Service Category :- Company Secretary in Practice

Email : bhatia_r_s@hotmail.com

COMPLIANCE CERTIFICATE

To
The Members of
Sybly Industries Ltd.

I have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the financial year ended 31st March, 2015.

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

I have conducted my review on the basis of the relevant records and documents maintained by the Company and furnished to me for the review, and the information and explanations given to me by the Company.

Based on such a review and to the best of my information and according to the explanations given to me, in my opinion, the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said Listing Agreements.

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

Sd/-

(R.S.Bhatia)

Company Secretary in Practice

C.P. No.2514

Place : Muradnagar

Date: 7th August, 2015



MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors,
Sybly Industries Limited

We, M. C. Mittal, Managing Director and Nishant Mittal, Whole Time Director & CFO of Sybly Industries Limited, to the best of our knowledge and belief hereby certify that:

- A. We have reviewed the financial statements and the cash flow statement of the Company for the year 31st March, 2015 and that to the best to our knowledge and belief:
- i) These statement do not contain any materially untrue statement or omit any material fact or contains statement /statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct;
- C. We accept responsibility for the establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to the financial reporting and We have disclosed to the Auditors and Audit committee, deficiencies in the design or operation of such internal controls, if any, of which We are aware and the steps have taken or proposed to take to rectify these deficiencies.
- D. We have indicated whatever applicable, to the auditor and to the audit committee.
- i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which We have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Muradnagar
Date : 7th August, 2015
Registered Office:
Pawan Puri, Muradnagar.
Distt. Ghaziabad (U.P.)-201206

by Order of the Board
For Sybly Industries Limited

Sd/-
(Mahesh Chand Mittal)
Managing Director
DIN : 00284866
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indrapuram, Ghaziabad, 201014

Sd/-
(Nishant Mittal)
Whole Time Director & CFO
DIN : 02766556
Residential Add.: Flat No.603,
OC-2, Orange County,
Ahinsa Khand-1,
Indrapuram, Ghaziabad, 201014



SYBLY INDUSTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SYBLY INDUSTRIES LIMITED

Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of "Sybly Industries Limited", which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Statement, and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
4. 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.
5. 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.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the financial statements subject to the remark as contained in notes forming part of accounts particularly Note No.29 regarding non confirmation of balances; previous year expenditures; & non-disclosure of outstanding of small scale undertakings and read significant accounting policies and other notes forming part of the accounts appearing thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - b) In the case of the Profit and Loss Account, of the PROFIT for the year ended on that date; and
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order, to the extent applicable.
9. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



SYBLY INDUSTRIES LIMITED

- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement 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, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 19 to the financial statements;
 - ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For V. S. Gupta & Co.,
Chartered Accountants,
(Firm Registration No. 00724C)

Sd/-
(CA Hemant Kumar Gupta)
Partner
(Membership No. : 071580)

Place : Meerut
Dated : 30th May, 2015

ANNEXURE

Annexure to the Independent Auditor's Report to the members of Sybly Industries Limited on the accounts of the company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
(b) The assets have been physically verified by the management during the year according to the regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
- (ii) (a) The inventories of the company at all its locations (except stocks lying with third parties and in transit, confirmation/subsequent receipts have been obtained in respect of such inventory) have been physically verified by the management during the year at reasonable intervals.
(b) The procedures of physical verification of Inventories, followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The Company is maintaining proper records of Inventory. The discrepancies between the physical stocks as compared to book records were not material.
- (iii) (a) The Company has not granted any Loans, secured or unsecured to Companies, Firms or Other Parties covered in the Register maintained under Section 189 of the Companies Act, 2013 (the Act). Accordingly, paragraph 3(iii)(b) & (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of Inventory, Fixed Assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) As informed by the management, the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 of the Companies Act, 2013 are maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate or complete as the company is getting a cost audit conducted from a qualified person in this regard and will submit Cost Audit Report to the Central Government.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Investor Education Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess, Value Added Cess and other material statutory dues applicable to it.



SYBLY INDUSTRIES LIMITED

According to the information and explanation given to us, no undisputed amounts payable in respect of statutory dues including Provident Fund, Employees State Insurance, Investor Education Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess, Value Added Cess and other material statutory dues applicable to it, were in arrears, as at 31st March, 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess, which have not been deposited on account of any dispute. However, there are certain disputed cases, the details of which are given below:

Nature of Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act	Demand	39,776/-	A.Y. 1998-99	ITAT
Income Tax Act	Demand	2,43,034/-	A.Y. 2001-02	ITAT
Income Tax Act	Demand	NIL	A.Y. 2012-13	CIT

- (viii) The Company has some accumulated losses as at the end of financial year. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (x) As we are informed the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xi) In our opinion, the term loans have been applied for the purpose for which they were obtained
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For V. S. Gupta & Co.,
Chartered Accountants,
(Firm Registration No. 00724C)

Sd/-
(CA Hemant Kumar Gupta)
Partner
(Membership No. : 071580)

Place : Meerut
Dated : : 30th May, 2015



SYBLY INDUSTRIES LIMITED

BALANCE SHEETS AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	40,72,26,000.00	40,72,26,000.00
(b) Reserve and surplus	3	7,95,54,049.61	7,94,69,085.90
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	6,73,79,776.08	6,37,01,866.20
(b) Long-term provisions	5	13,53,21,455.00	11,90,17,441.00
(4) Current liabilities			
(a) Short-term borrowings	6	11,12,56,244.35	11,04,40,429.91
(b) Trade payable	7	12,17,71,277.81	18,80,44,882.95
(c) Other current liabilities	8	2,16,51,261.10	1,92,53,027.68
(d) Short-term provisions	9	32,91,544.00	24,12,363.00
TOTAL		94,74,51,607.95	98,95,65,096.64
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	10		
(i) Tangible assets		11,62,22,950.54	12,06,36,511.54
(ii) Capital work- in-progress		-	-
(b) Non-current Investments	11	55,94,050.00	55,72,250.00
(c) Deferred Tax Assets (net)		2,00,26,419.00	2,08,07,241.00
(d) Long-term loans and advances	12	8,12,19,099.47	9,87,69,342.47
(e) Other non-current assets	13	-	23,48,562.00
(2) Current assets			
(a) Inventories	14	6,93,50,571.00	10,54,50,127.00
(b) Trade receivable	15	17,26,98,979.03	18,07,71,001.33
(c) Cash and Bank Balances	16	1,64,37,980.91	36,28,192.25
(d) Short-term loans and advances	17	46,36,05,879.00	44,88,29,660.35
(e) Other current assets	18	22,95,679.00	27,52,208.70
TOTAL		94,74,51,607.95	98,95,65,096.64
Notes to Accounts and Significant Accounting Policies	1	-	-
Note No. 29 forms an integral part of these Financial Statements	29		

For and on behalf of Board of Directors

Sd/-
(MAHESH CHAND MITTAL)
 Managing Director
 (DIN : 00284866)

Sd/-
(NISHANT MITTAL)
 Whole Time Director & CFO
 (DIN : 02766556)

Sd/-
(VARSHA CHOUDHARY)
 Company Secretary
 (Memb No. : A37021)

As per our separate report of even date attached
For V.S.Gupta & Co.
 Chartered Accountants

PLACE : Muradnagar
DATE : 30th May, 2015

Sd/-
(CA Hemant Kumar Gupta)
 Partner



SYBLY INDUSTRIES LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No.	for the period ended 31.03.2015	for the period ended 31.03.2014
REVENUE			
I. Revenue from Operations			
Sales of products		82,86,24,534.00	78,93,99,378.00
		<u>82,86,24,534.00</u>	<u>78,93,99,378.00</u>
II. Other Income	20	82,45,860.00	79,12,155.40
		<u>82,45,860.00</u>	<u>79,12,155.40</u>
III. Total Revenue (I+II)		83,68,70,394.00	79,73,11,533.40
EXPENSES			
Cost of material consumed	21	72,38,90,538.00	70,59,14,718.00
Manufacturing & Operating Cost	22	3,83,85,217.00	3,75,70,310.20
Changes in inventories of finished goods, work-in-progress and stock-in trade	23	2,58,07,087.00	(71,90,376.00)
Employee benefits expense	24	1,69,66,625.00	1,65,42,239.00
Finance Costs	25	1,60,61,896.68	1,65,37,755.24
Depreciation and Amortization Expenses	10	38,50,004.00	1,56,18,960.03
Other expenses	26	1,03,61,946.61	1,14,41,042.87
		<u>83,53,23,314.29</u>	<u>79,64,34,649.34</u>
IV. Total Expenses			
V. Profit before exceptional and extraordinary items (III-IV)		15,47,079.71	8,76,884.06
VI. Exceptional Items	27	-	-
		<u>15,47,079.71</u>	<u>8,76,884.06</u>
VII. Profit before extraordinary items and tax (V-VI)			
VIII. Extraordinary Items	28	-	-
		<u>15,47,079.71</u>	<u>8,76,884.06</u>
IX. Profit before Tax (PBT) (VII-VIII)			
X. Tax Expense of continuing operations			
Current Tax (including Wealth Tax)		-	-
MAT Credit Entitlement		2,94,796.00	1,67,091.00
Deferred Tax		7,80,822.00	5,59,075.00
XI. Profit/(loss) for the period from continuing operations (IX-X-XIV)		4,71,461.71	1,50,718.06
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit/(loss) for the period [Profit After Tax (PAT)] (XI+XIV)		4,71,461.71	1,50,718.06
XVI. Earnings per equity share			
(1) Basic		0.01	0.00
(2) Diluted		-	-

For and on behalf of Board of Directors

Sd/-
(MAHESH CHAND MITTAL)
Managing Director
(DIN : 00284866)

Sd/-
(NISHANT MITTAL)
Whole Time Director & CFO
(DIN : 02766556)

Sd/-
(VARSHA CHOUDHARY)
Company Secretary
(Memb No. : A37021)

As per our separate report of even date attached
For V.S.Gupta & Co.
Chartered Accountants

PLACE : Muradnagar
DATE : 30th May, 2015

Sd/-
(CA Hemant Kumar Gupta)
Partner



SYBLY INDUSTRIES LIMITED

NOTES TO THE ACCOUNTS

NOTE - 2 SHARE CAPITAL

(A) Authorised, Issued, Subscribed and paid-up share capital and par value share

Particulars	As at 31.03.2015	As at 31.03.2014
Authorised Share Capital		
7,00,00,000 Equity Shares of Rs. 10/- each	70,00,00,000.00	70,00,00,000.00
Issued Share Capital		
4,07,29,100 Equity Shares of Rs. 10/- each	40,72,91,000.00	40,72,91,000.00
Subscribed and Fully Paid-up Share Capital		
4,07,16,100 Equity Shares of Rs. 10/- each	40,71,61,000.00	40,71,61,000.00
Subscribed but not Fully Paid-up Share Capital		
13,000 Shares of Rs. 5/- paid - Forfeited	65,000.00	65,000.00
TOTAL	40,72,26,000.00	40,72,26,000.00
Number of shares outstanding as at the beginning of the year	4,07,16,100.00	4,07,16,100.00
Add:		
Number of shares allotted as fully paid-up bonus shares during the period	-	-
Less :		
Number of shares bought back during the period	-	-
Number of shares outstanding as at the end of the period	4,07,16,100.00	4,07,16,100.00

Shares in the company held by each shareholder holding more than 5% shares

Sl. No.	Name of the Shareholder	Number of Shares as on 31.03.2015	Number of Shares as on 31.03.2014
1	CCL INTERNATIONAL LIMITED	87,50,735	87,50,735
2	MAHESH CHAND MITTAL	33,67,137	7,22,435
3	WEBWIZTEC SOLUTIONS PRIVATE LIMITED	29,80,278	1,88,176
4	QUEST SECURITIES LIMITED	22,14,129	86,76,453
5	DRISTI TEXTILE PRIVATE LIMITED	22,00,000	22,00,000
6	HINDUSTAN TRADECOM PRIVATE LIMITED	-	25,17,562

NOTE - 3 RESERVE & SURPLUS

A General Reserve		
Opening Balance	14,19,498.24	14,19,498.24
Add : Trf. from surplus in Statement of Profit & Loss	-	-
	14,19,498.24	14,19,498.24
Less : Utilised / Transferred during the period	-	-
Closing Balance	14,19,498.24	14,19,498.24
B Securities Premium Account		
Opening Balance	7,37,50,000.00	7,37,50,000.00
Add : Premium on shares issued during the period	-	-
	7,37,50,000.00	7,37,50,000.00
Less : Utilised during the period	-	-
Closing Balance	7,37,50,000.00	7,37,50,000.00
C Revaluation Reserve		
Opening Balance	5,56,13,471.42	5,59,52,163.42
Add : Addition on revaluations during the period	-	-
	5,56,13,471.42	5,59,52,163.42
Less : Utilised during the period	3,37,725.00	3,38,692.00
Closing Balance	5,52,75,746.42	5,56,13,471.42
D Surplus (Profit and Loss Account)		
Opening Balance	(5,13,13,883.76)	(5,12,10,816.82)
Add : Profit / (Loss) for the period	47,1461.71	1,50,718.06
	(5,08,42,422.05)	(5,10,60,098.76)
Less : Deduction during the period	-	-
Less : Previous year adjustments	48,773.00	2,53,785.00
Closing Balance	(5,08,91,195.05)	(5,13,13,883.76)
TOTAL (A+B+C+D)	7,95,54,049.61	7,94,69,085.90



NOTE - 4 LONG TERM BORROWINGS

Secured borrowings

Term loans from banks

Term Loan for Car	9,06,190.00	-
	9,06,190.00	-

Unsecured borrowings

Loans and advances from related parties	6,64,73,586.08	6,37,01,866.20
Loans and advances from others	-	-

	6,64,73,586.08	6,37,01,866.20
TOTAL	6,64,73,586.08	6,37,01,866.20

Nature of Security and terms of repayments for Long Term secured borrowings :

Nature of Security	Terms of Repayment
i Car Loan from Kotak Mahindra Bank Ltd. amounting to Rs. 30.00 lacs (March 31, 2015 Rs.19.68 lacs) is secured by way of Hypothecation of Vehicle.	Repayable in 36 monthly installments commencing from June, 2014. Last installment due in May-17. Rate of interest 19.06% p.a. as at year end.

Nature of Long Term Unsecured borrowings :

The Unsecured Loans have been taken from Directors / Promoters & their relatives. These Unsecured Loans have been taken in the condition imposed by the financial institution for bringing the adequate margins. These unsecured loans will not be repaid without the permission of the financial institution. During the year some of unsecured loans are repaid and in place of them fresh are taken. However, the overall quantum of the unsecured loans were within the adequate margins as stipulated by the financial institution. The company is of the opinion that these are well within the provision of Section 73 of the Companies Act, 2013 as the same are accepted in pursuance of stipulations of financial institutions.

NOTE - 5 LONG TERM PROVISIONS

Currency Fluctuation Reserve	13,53,21,455.00	11,90,17,441.00
	13,53,21,455.00	11,90,17,441.00

NOTE - 6 SHORT-TERM BORROWINGS

Secured borrowings

A **Loans payable on demand**

Working Capital Loans repayable on demand	11,12,56,244.35	11,04,40,429.91
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Unsecured borrowings

B Loans and advances from related parties	-	-
TOTAL (A+B)	11,12,56,244.35	11,04,40,429.91

NOTE - 7 TRADE PAYABLES

Acceptances	-	-
Other than Acceptances	12,17,71,277.81	18,80,44,882.95
	12,17,71,277.81	18,80,44,882.95

NOTE - 8 OTHER CURRENT LIABILITIES

Current maturities of long term debt (Repayable in FY 2015-2016)

Term Loan for Car	10,61,998.00	7,05,071.46
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Other Payables

Statutory remittances	86,758.00	89,567.00
Advances from customers	2,96,780.00	35,301.91
Others	2,02,05,725.10	1,84,23,087.31

	2,16,51,261.10	1,92,53,027.68
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NOTE - 9 SHORT TERM PROVISION

Provision for Income Tax	2,94,796.00	1,67,091.00
Provision for Gratuity	29,96,748.00	22,45,272.00
TOTAL	32,91,544.00	24,12,363.00



SYBLY INDUSTRIES LIMITED

NOTE - 14 INVENTORIES

Raw Material	1,02,82,768.00	2,03,77,295.00
Stores and Spare Parts	3,61,400.00	8,95,500.00
Packing Material	1,57,500.00	2,98,700.00
Fuels	4,77,358.00	-
Finished Goods	77,66,280.00	1,35,45,952.00
Stock in Process	4,97,87,245.00	6,93,86,020.00
Scrap & Waste	5,18,020.00	9,46,660.00
TOTAL	6,93,50,571.00	10,54,50,127.00

NOTE - 15 TRADE RECEIVABLES

(Unsecured, considered good)

A Trade receivables outstanding for more than six months from the date they became due for payment	6,26,96,708.00	10,79,37,860.89
B Trade Receivables (others)	11,00,02,270.70	7,28,33,140.44
TOTAL (A+B)	17,26,98,979.03	18,07,71,001.33

NOTE - 16 CASH AND BANK BALANCES

A Balance with Banks

(I) Other bank balances

(i) In Deposits Accounts	36,88,363.91	33,92,991.25
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B Cheques, drafts on hand

(i) Cheques on hand	1,24,32,550.00	-
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C Cash on hand

	3,17,067.00	2,35,201.00
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TOTAL (A+B+C)	1,64,37,980.91	36,28,192.25
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NOTE - 17 SHORT-TERM LOANS AND ADVANCES

(Unsecured, considered good)

A Loans and advances to related parties	46,20,89,571.00	44,52,21,417.00
B Loans and advances to Employees	41,537.00	1,36,037.00
C Prepaid Expenses	87,968.00	1,03,378.00
D Balances with government authorities		
Vat credit receivable	-	25,335.00
E Others (Advance to Suppliers)	13,86,803.00	33,43,493.35
TOTAL (A+B+C+D+E)	46,36,05,879.00	44,88,29,660.35

NOTE - 18 OTHER CURRENT ASSETS

	22,95,679.00	27,52,208.70
TOTAL	22,95,679.00	27,52,208.70

NOTE - 19 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

A Contingent Liabilities

(a) Claims against the company not acknowledged as debts	-----NIL-----
(b) Guarantees	-----NIL-----

(c) Other money for which company is contingently liable:

- The Income Tax assessments of the Company is pending for the assessment year 2013-2014 and 2014-15. However the Company does not envisage any liability in respect thereof. The Company's Appeals for assessment year 1998-99, 2001-02 & 2012-13 are pending before the Income Tax Appellate Tribunal but the Company does not envisage any liability and expect full relief in the appeal.
- The Trade Tax assessments of the Company for the assessment years 2012-2013, 2013-2014 and 2014-15 are pending but the Company does not envisage any liability for these years other than what has been paid or provided.
- A demand of Rs. 8,51,135.34 has been raised by The Maharashtra State Co-op. Cotton Growers Marketing Federation Ltd., Mumbai after adjusting advance of Rs. 19,07,422.31, deposited by Company, for purchase of Cotton. However, the Company did not purchase such Cotton, The Maharashtra State Co-op. Cotton Growers Marketing Federation Ltd., Mumbai raised dispute, which is pending in litigation before the Court of Law.



SYBLY INDUSTRIES LIMITED

(d) Bills discounted with banks

-----NIL-----

B Commitment

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for

Order Value Rs. 400 Lacs, balance unpaid is Rs. 41.70 Lacs

NOTE - 20 OTHER INCOME

Rental Income	3,00,000.00	3,00,000.00
Interest Received	78,29,867.00	75,26,789.00
Other Income	1,15,993.00	85,366.40
TOTAL	82,45,860.00	79,12,155.40

NOTE - 21 COST OF MATERIAL CONSUMED

Raw Material Consumed	22,00,20,960.00	20,14,44,457.00
Purchase of Traded Goods	50,38,69,578.00	50,44,70,261.00
TOTAL	72,38,90,538.00	70,59,14,718.00

NOTE - 22 MANUFACTURING & OPERATING COST

Power & Fuel	3,61,81,930.00	3,51,87,351.00
Packing Material	20,99,789.00	22,72,971.00
Chemicals	1,03,498.00	1,09,988.20
TOTAL	3,83,85,217.00	3,75,70,310.20

NOTE - 23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Closing Stock:		
Finished Goods	77,66,280.00	1,35,45,952.00
Stock in Process	4,97,87,245.00	6,93,86,020.00
Scrap & Waste	5,18,020.00	9,46,660.00
	5,80,71,545.00	8,38,78,632.00
Opening Stock:		
Finished Goods	1,35,45,952.00	96,56,829.00
Stock in Process	6,93,86,020.00	6,61,34,227.00
Scrap & Waste	9,46,660.00	8,97,200.00
	8,38,78,632.00	7,66,88,256.00
Net (increase) / decrease	(2,58,07,087.00)	71,90,376.00

NOTE - 24 EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Incentives	1,53,02,082.00	1,50,74,045.00
Bonus	2,66,490.00	3,09,230.00
Gratuity	8,84,170.00	7,41,262.00
Provident Fund	4,77,638.00	3,81,103.00
Staff & Labour Welfare	36,245.00	36,599.00
TOTAL	1,69,66,625.00	1,65,42,239.00

NOTE - 25 FINANCE COSTS

Interest on :		
Term Loans	4,48,052.58	3,10,500.04
Bank Borrowings & Others	1,52,86,793.00	1,56,54,434.35
Bank Charges & Others	3,27,051.10	5,72,820.85
TOTAL	1,60,61,896.68	1,65,37,755.24



SYBLY INDUSTRIES LIMITED

NOTE - 26 OTHER EXPENSES

Repairs - Plant & Machinery	51,17,889.53	51,98,546.86
Repairs - Factory Building	83,280.00	1,16,136.00
Repairs - Others	1,79,877.00	1,69,100.00
Printing & Stationery	1,99,013.00	1,98,988.00
Communication Expenses	3,32,481.48	1,99,005.62
Travelling & Conveyance	1,22,593.18	81,525.68
Vehicle Running & Maintenance	4,21,841.59	3,31,298.17
Insurance Charges	3,32,952.35	2,79,781.00
Legal & Professional Charges	2,01,785.00	1,40,212.00
Rates & Taxes	64,000.00	2,26,594.97
Auditors Remuneration	95,416.00	89,888.00
Advertisement & Publicity	65,753.00	63,675.00
Freight & Forwarding	3,95,232.00	4,59,530.00
Commission on Sales	-	10,70,258.00
Membership & Subscription	5,618.00	6,518.00
Secretarial Expenses	3,50,785.41	3,60,151.25
Charity & Donation	16,599.00	32,100.00
Loss on Sale of Fixed Assets	-	54,880.00
Loss on Sale of Investments	-	5,309.95
Expenses written off	23,48,562.00	23,48,561.00
General Expenses	28,268.07	8,983.37

TOTAL	1,03,61,946.61	1,14,41,042.87
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NOTE - 27 EXCEPTIONAL ITEMS

TOTAL	-	-
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NOTE - 28 EXTRAORDINARY ITEMS

TOTAL	-	-
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**NOTES TO THE ACCOUNTS****NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES****I. Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

Company follows the Mercantile System of Accounting and recognizes Income and Expenditure on Accrual Basis otherwise specifically stated. The Accounts are being prepared as a going concern on the historical cost basis. Accounting Policies not referred to otherwise are consistent with Generally Accepted Accounting Principles.

II. Revenue Recognition

Sales are recognised at the point of despatch. Other Income is recognised as and when the same is accrued.

III. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

IV. Valuation of Inventories

Inventories of Raw Materials, Consumable Stores & Spares, Stock in trade of Trading Purchases and Stock-in-Process are valued at cost on FIFO basis. Finished Goods and Scrap are valued at realizable value.

V. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

VI. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

VII. Fixed assets / Tangible Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use and also includes financing cost till commencement of commercial production. In respect of assets taken on Leases, the same are accounted for only on transfer of ownership to the Company and on transfer cost.

VIII. Depreciation

The Depreciation on fixed assets has been provided on straight line method, calculated based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

IX. Foreign Currency Transactions

Transactions in Foreign currencies are recorded at exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency are restated at the exchange rate prevailing on the balance sheet date and exchange difference is accounted as provision for foreign exchange fluctuation. Actual exchange differences arising on realization/final settlement in Indian rupees are dealt with in the Profit and Loss Account.

X. Employee retirement benefit

- (i) Retirement benefits in the form of provident fund scheme whether in pursuance of any law or otherwise is accounted on accrual basis and charged to the profit & loss account of the year.
- (ii) The Gratuity has been provided for on the basis of Actuarial Valuation dated 07.05.2015, which was prepared on "Projected Unit Credit Method" and Bonus to employees are provided for on accrual basis.
- (iii) The Company has adopted policy to pay the leave encashment on yearly basis calculated as per calendar year to all eligible employees.

XI. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**XII Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

XIII. Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

XIV. Investments

Investments in India are stated at cost. Investment outside India involving foreign currency transactions are being valued at the year end rates.

XV. Business Segment

The company is engaged in business of manufacturing of yarn and trading of cloth, which is in same business segment.

Note - 29 Additional Information to the financial statements

- A. Confirmation of balances from some of parties appearing under the head current liabilities, sundry debtors, loans and advances are awaited
- B. Previous year adjustments of Rs. 48,773/- include Rs.5,827/- paid for Sales Tax demand for the Assessment Year 2010-11; Rs.3,101/- paid for Service Charges 2013-14, Rs. 14,510/- paid for License Renewal Fee of 2013-14 & VAT Credits of Rs. 25,335/- has been written off due to VAT exemption.
- C. Company has revalued its Fixed Assets namely Land and Building on 31.03.2004. The value of aforesaid assets has increased by Rs.5,90,00,625.42 as per Valuation Report dt.31.03.2004 from a qualified & authorized firm of Engineers M/s.Universal Consultants, Meerut. The aforesaid amount has been credited to Revaluation Reserve Account. Further, during the year, same has been reduced by equivalent amount of depreciation charged on this revalued amount.
- D. The bifurcation of the total outstanding dues of small scale industrial undertakings and other than small scale industrial undertakings as well as the name of the small scale industrial, undertakings to whom the company owes a sum of exceeding rupees one lacs and which is outstanding for more than thirty days, are not disclosed in the Balance Sheet as suppliers have not indicated their status on their documents/papers whether they are small scale undertakings or not hence it is not possible for the company to disclose the said information in respect of trade creditors.
- E. The cost records for the financial year 2014-2015 are still under preparation and till the date of this Balance Sheet, the same could not be finalized.
- F. The company has valued the stock of finished goods at lower of cost or realizable value in terms of AS-2. Earlier the company was valuing the stock at realizable value.
- G. The company has adopted Schedule II to the Companies Act, 2013, for depreciation purposes, from 1 April 2014. The company was previously not identifying components of fixed assets separately for depreciation purposes; rather, a single useful life/ depreciation rate was used to depreciate each item of fixed asset. Due to application of Schedule II to the Companies Act, 2013, the company has changed the manner of depreciation for its fixed assets. Now, the company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset. The company has used transitional provisions of Schedule II to adjust the impact of component accounting arising on its first application. The carrying amount of components whose remaining useful life is not nil on 1 April 2015, is depreciated over their remaining useful life.
- H. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business and the provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- I. Managerial Remuneration :
Managerial remuneration has been paid within the limits specified by Schedule V of the Companies Act, 2013. Computation of Net Profit u/s 198 of the Act is not given in view of there being no commission payable to any director. The details of managerial remuneration paid under Section 197 of the Companies Act, 2013 are as under:



SYBLY INDUSTRIES LIMITED

	Current Year Rs. in Lacs 30.90	Previous Year Rs. in Lacs 29.20
Salaries / Perks		

J. During the current year no dividend is proposed to be paid hence not provided for.

K. Particulars of Capacity, Production, Turnover and Stock for manufacturing Activities:

Class of Product		Polyester Yarn	
		Current Year	Previous Year
Licensed Capacity	M.Ton	N.A.	N.A.
Installed Capacity	M.Ton	2500	2500
Production	M.Ton	2015.213	1732.480
Purchases of Yarn	M.Ton	-	-
Captive Consumption	M.Ton	-	-
Turnover	M.Ton	2034.133	1732.502
	Rs. (in lacs)	3077.22	2376.50
Opening Stock	M.Ton	79.680	79.702
	Rs. (in lacs)	135.46	96.57
Closing Stock	M.Ton	60.760	79.680
	Rs. (in lacs)	77.66	135.46

L. Particulars of Trading Activities:

Item	Stock in the beginning of the year		Purchases during the year		Sales during the year		Stock at the end of the year	
	Qty.	Rs.(in lacs)	Qty.	Rs.(in lacs)	Qty.	Rs.(in lacs)	Qty.	Rs.(in lacs)
Cloth (Mtrs.)	NIL (NIL)	NIL (NIL)	5200348 (4707203)	4881.94 (4968.40)	5200348 (4707203)	5043.10 (5430.44)	NIL (NIL)	NIL (NIL)
Cloth (Kg.)	NIL (NIL)	NIL (NIL)	94000 (NIL)	133.87 (NIL)	94000 (NIL)	137.73 (NIL)	NIL (NIL)	NIL (NIL)
Cloth (Pcs.)	NIL (NIL)	NIL (NIL)	1840 (6115)	22.88 (76.30)	1840 (6115)	23.99 (82.12)	NIL (NIL)	NIL (NIL)

M. Particulars of Raw Materials Consumed:

		Current Year		Previous Year	
		Quantity	Rs. In Lacs	Quantity	Rs. in Lacs
Polyester Staple Fiber	M.Ton	2154.960	2200.21	1792.170	2014.44
Cloth	Kg..	94000	133.87	-	-
Cloth	Mtr.	5200348	4881.94	4707203	4968.41
Cloth	Pcs.	1840	22.88	6115	76.29
			7238.90		7059.14
Indigenous Materials Consumed			7238.90 100%		7059.14 100%
Imported Materials Consumed			NIL		NIL

N. Expending and Earning in Foreign Currency :

	Current Year	Previous Year
	Rs. in Lacs	Rs. in Lacs
(a) Expenditure in Foreign Currency:		
Value of Imports on C.I.F.Basis	NIL	NIL
(b) Earning in Foreign Exchange:		
(i) Exports of Goods calculated on F.O.B.Basis	NIL	NIL
(ii) Interest Income	NIL	NIL



SYBLY INDUSTRIES LIMITED

- O. Disclosures in respect of related party as defined in Accounting Standard 18, with whom transactions were carried out in the ordinary course of Business during the year as given below:-

Related party disclosures

a. List of related parties

- i. Subsidiaries
 - Sybly International FZE
- ii. Key Management Personnel
 - Mr. Mahesh Chand Mittal
 - Mr. Nishant Mittal
- iii. Relatives of Key Management Personnel
 - Mrs. Suman Mittal
 - Mrs. Parul Mittal
 - Mrs. Rashi Mittal
 - Mrs. Shikha Mittal
 - Mr. Satya Prakash Mittal
 - Mr. Umesh Kumar Mittal
 - Sybly Techno Fibres Limited (Common KMP Mr. M.C.Mittal & Mr. Nishant Mittal)
 - Vartex Fabrics (P) Ltd. (Common KMP Mr. M.C. Mittal)
 - Dux Textiles (P) Ltd. (Common KMP Mr. Nishant Mittal)

b. Transactions/Balances outstanding with Related Parties.

(Rs. in Lacs)

Particulars	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Enterprise having common Key Management Personnel	Total
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Loans & Advances	168.68	-	-	-	168.68
Unsecured Loans	-	60.14	(114.47)	82.05	27.72
Managerial Remuneration					
Salary/contribution to provident fund	-	30.90	18.15	-	49.05

- P. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business and the provisions for all known liabilities is adequate and not in excess of amount reasonably necessary.

- Q. Previous Year's figures have been rearranged regrouped wherever necessary.

SIGNATURE TO NOTES 1 TO 29

For and on behalf of Board of Directors

Sd/-
(MAHESH CHAND MITTAL)
Managing Director
(DIN : 00284866)

Sd/-
(NISHANT MITTAL)
Whole Time Director & CFO
(DIN : 02766556)

Sd/-
(VARSHA CHOUDHARY)
Company Secretary
(Memb No. : A37021)

As per our separate report of even date attached
For V.S.Gupta & Co.
Chartered Accountants

PLACE : Muradnagar
DATE : 30th May, 2015

Sd/-
(CA Hemant Kumar Gupta)
Partner



SYBLY INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Prepared pursuant to Listing Agreement

	31st March 2015 Amount (Rs.)		31st March 2014 Amount (Rs.)	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax and Extraordinary items		1,547,079.71		876,884.06
Adjustment for:				
Depreciation	3,850,004.00		15,618,960.03	
Finance Charges	15,734,845.58	19,584,849.58	15,964,934.39	31,583,894.42
Adjustment for:				
Rental Income	(300,000.00)		(300,000.00)	
Interest received	(7,829,867.00)		(7,526,789.00)	
Profit on Sale of Fixed Assets	-	(8,129,867.00)	-	(7,826,789.00)
Adjustment For Previous Year: Previous year adjustments	(48,773.00)	(48,773.00)	(253,785.00)	(253,785.00)
Cash Flow From Extraordinary items		12,953,289.29		24,380,204.48
Operating Profit before Working Capital Changes				
Adjustment for:				
Trade receivables	8,072,022.30		8,604,635.62	
Loans & Advances	2,774,024.35		(59,639,213.50)	
Inventories	36,099,556.00		6,861,222.00	
Other current assets	456,529.70		(848,877.70)	
Trade Payable	(66,273,605.14)		(29,493,917.74)	
Short-term borrowings	815,814.44		2,144,370.67	
Other current liabilities	2,398,233.42		(2,924,514.61)	
Long-term provisions	16,304,014.00		41,521,977.00	
Short-term provisions	879,181.00	1,525,770.07	539,613.00	(33,234,705.26)
Cash generated from operations		14,479,059.36		(8,854,500.78)
Taxes Paid		1,075,618.00		726,166.00
Cash flow from operating activities		13,403,441.36		(9,580,666.78)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Interest received	7,829,867.00		7,526,789.00	
Rental Income	300,000.00		300,000.00	
Sale of Fixed Assets	225,832.00		379,880.00	
Purchase/Sale of Investments	(21,800.00)		11,574,183.95	
Purchase of Assets (including Capital Work in progress)	-		(3,353,046.00)	
Net Cash used in Investing activities		8,333,899.00		16,427,806.95
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Equity Share Capital (including share application money)		-		-
Adjustment for Preliminary Expenses	2,348,562.00		2,348,561.00	
Borrowings/(Repayment) of Loans	3,677,909.88		5,407,483.51	
Finance Charges	(15,734,845.58)		(15,964,934.39)	
Deferred tax liabilities	780,822.00	(8,927,551.70)	559,075.00	(7,649,814.88)
		12,809,788.66		(802,674.71)
Opening Bal. of Cash and Cash equivalents	3,628,192.25		4,430,866.96	
Closing Bal. of Cash and Cash equivalents	16,437,980.91	12,809,788.66	3,628,192.25	(802,674.71)
		0.00		(0.00)

For and on behalf of Board of Directors

Sd/-
(MAHESH CHAND MITTAL)
Managing Director
(DIN : 00284866)

Sd/-
(NISHANT MITTAL)
Whole Time Director & CFO
(DIN : 02766556)

Sd/-
(VARSHA CHOUDHARY)
Company Secretary
(Memb No. : A37021)

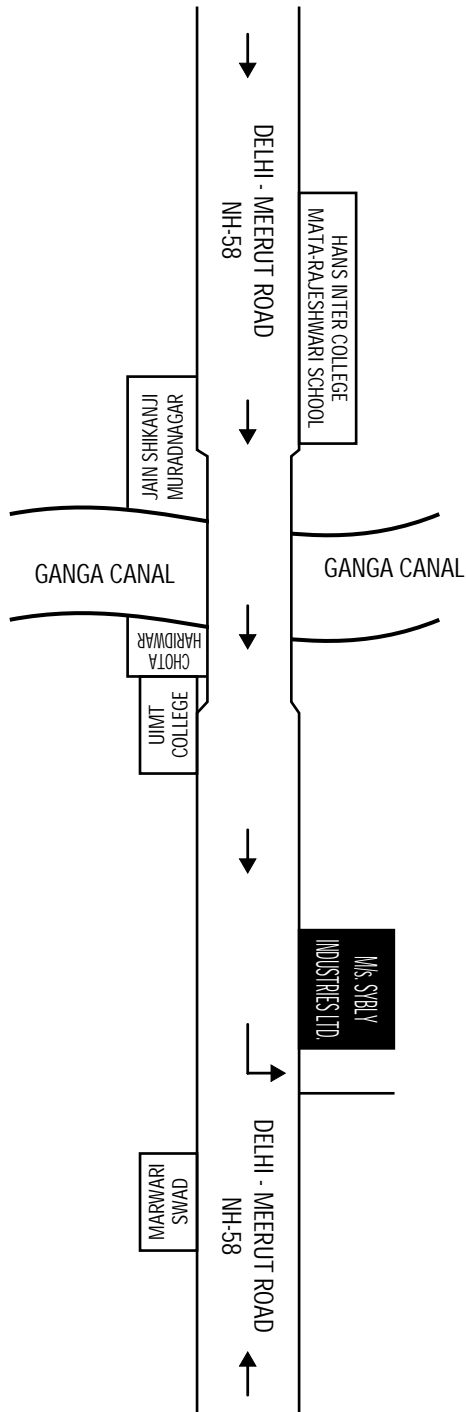
As per our separate report of even date attached
For V.S.Gupta & Co.
Chartered Accountants

PLACE : Muradnagar
DATE : 30th May, 2015

Sd/-
(CA Hemant Kumar Gupta)
Partner



Guiding Map For SYBLY INDUSTRIES LTD.





SYBLY INDUSTRIES LIMITED

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

27th ANNUAL GENERAL MEETING-SEPTEMBER 28th, 2015

Name of the Companies	:	Sybly Industries Limited
Registered office	:	Pawan Puri, Muradnagar, Ghaziabad, 201206

BALLOT PAPER

- Name of the First Named Shareholder :
(In block letters)
- Postal Address :
- Registered Folio No. / *Client ID No. :
(*Applicable to investors holding shares
In dematerialized form)
- Class of Share :

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Resolution number	Resolution	For	Against	Abstain
Ordinary business				
1.	Adoption of Balance Sheet, Statement of Profit And Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31st, 2015.			
2.	Appoint a Director in place of Ms. Mamta Garg, who retires by rotation and being eligible offers herself for re-appointment.			
3.	Appointment of M/s. V.S. Gupta & Co., Chartered Accountants, as Statutory Auditors of the company.			
Special Business				
4.	Re-appointment of Mr.Nishant Mittal as Whole Time Director.			
5.	Re-appointment & remuneration of M/s M.K. Singhal & Co. as a Cost Accountant for the period 2015-16.			

Place:

Date:

(Signature of shareholder)



SYBLY INDUSTRIES LTD.
Pawan Puri, Muradnagar, Ghaziabad (U.P.)-
201206CIN - L17111UP1988PLC009594

PROXYFORM

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

Form No. MGT-11

27th ANNUAL GENERAL MEETING - September 28th 2015

Name of the member(s):	
Registered address	
E-mail Id	
Folio No/DPID-Client Id	

I/We, being the member(s) of shares of the above named Company, hereby appoint: 1) Name: E-Mail:

Address:

Signature: Or failing him/her

2) Name: E-Mail:

Address:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th ANNUAL GENERAL MEETING of the Company to be held at the registered office of the Company at Pawan Puri, Muradnagar, Ghaziabad (U.P.)- 201206 on Monday, the 28th day of September, 2015, at 11:30 A.M. or at any adjournment thereof in respect of such resolutions as are indicated below

Item No.	Resolutions	For	Against
	Ordinary Business		
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditor thereon for the financial period ended on March 31st, 2015		
2	Appoint a Director in place of Ms. Mamta Garg, who retires by rotation and being eligible offers him self for re-appointment.		
3	Appointment of M/s. V.S. Gupta & Co., Chartered Accountants, as Statutory Auditors of the Company		
	Special Business		
4	Re-appointment of Mr. Nishant Millal as Whole Time Director		
5	Re-appointment & Remuneration of Mr. M.K. Singhal & Co. as a Cost Accountant for the period 2015-16		

Signed this day of 2015

Affix Re. 1/-
Revenue
Stamp

Signature of the shareholder

Signature of the Proxy Holder(s)

NOTE:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 27th Annual General Meeting.
- It is optional to put an 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including detail of member(s) in above box before submission.