

SNS TEXTILES LIMITED

[CIN : L17119GJ1992PLC017218]

Registered Office & Works : Plot No. 330-A, GIDC, Opp. Atul Products, Ankleshwar – 393 002, Dist: Bharuch (Gujarat)
Tel.: +91-2646-224049, 224050 Fax: + 91 – 2646 – 252381 Email: snstex@yahoo.co.in

27th September, 2016

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: Company Code No. 514240

Dear Sirs;

Sub: Submission of Adopted Annual Report 2015-16

Please note that the members in their 24th Annual General Meeting held on 27th September, 2016 have approved and adopted the Annual Report 2015-16.

We are sending herewith approved and adopted Annual Report 2015-16 pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015.

Kindly take the same in on records.

Thanking you,

Yours faithfully,
for SNS TEXTILES LIMITED



MANSUKH K. PATEL
WHOLE-TIME DIRECTOR



Encl: As above.

PS.: Scanned copy of approved & adopted Annual Report 2015-16 is uploaded on listing module of BSE Limited.

FORM A
(for audit report with unmodified opinion along-with Financial Results)
(Pursuant to Reg. 33 of SEBI (LODR) Reg., 2015)

1	Name of the Company	SNS Textile Limited
2	Annual financial statements for the year	31 st March, 2016
3	Type of Audit observation	Un Modified
4	Frequency of observation	N.A.
5	To be signed by-	
	Mansukh K. Patel Whole Time Director	FOR, SNS TEXTILES LIMITED <i>Mansukh K. Patel</i> DIRECTOR
	Dipak S. Patel CFO	<i>Dipak S. Patel</i> DIRECTOR
	Ranjitsinh A. Parmar Audit Committee Chairman	FOR, SNS TEXTILES LIMITED <i>Ranjitsinh A. Parmar</i> DIRECTOR
	Auditor of the Company	For Natvarlal Vepari & Co., Chartered Accountants Firm Registration No. 123626W <i>Ravindra N. Vepari</i> Ravindra N. Vepari Partner Membership No. 006728

Place: 27th May, 2016

Surat



24th Annual Report
2015-16

SNS TEXTILES LIMITED

SNS TEXTILES LIMITED

[CIN: L17119GJ1992PLC017218]

24TH ANNUAL REPORT 2015-16

BOARD OF DIRECTORS	:	Mr. Mansukh K. Patel Ms.Kiran M. Virani Mr. Priyesh G. Shah Mr. Ranjitsinh A. Parmar	Whole time Director Director Director Director
CHIEF FINANCIAL OFFICER	:	Mr. Dipak S. Patel	
STATUTORY AUDITORS	:	Natvarlal Vepari & Co., Chartered Accountants, 1st Floor, River Palace II, Near Navdi Ovara, Nanpura, Surat - 395 001	
INTERNAL AUDITORS	:	SNK & Co., Chartered Accountants, 'SNK House', 31A, Adarsh Society, Opp., Seventhday Adventist High School, Athwa Lines, Surat – 395 001	
SECRETARIAL AUDITORS	:	Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad.	
REGISTERED OFFICE & WORKS	:	Plot No.330- A, GIDC, Opp. Atul Products Ltd, Ankleshwar, Dist: Bharuch, Gujarat – 393 002	
REGISTRAR & SHARE TRANSFER AGENTS	:	Link Intime India Pvt. Ltd. Unit No 303, 3rd Floor Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, Off C. G. Road, Ahmedabad – 380 009 Tele No. 91-79-26465179 Fax No. 91-79-26465179	

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NOTICE

NOTICE is hereby given that the **24TH ANNUAL GENERAL MEETING** of the Members of **SNS TEXTILES LIMITED** will be held as scheduled below:

Date	: 27 th September, 2016
Day	: Tuesday
Time	: 1.00 p.m.
Place	: At the Registered Office of the Company at: Plot No.330- A, GIDC, Opp. Atul Products Ltd, Ankleshwar, Dist: Bharuch, Gujarat – 393 002

to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mansukh K. Patel (DIN: 00873403), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re appointment.
3. 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, 142 and any other applicable provisions of the Companies Act, 2013 and rules made there under, as amended from time to time, and pursuant to the resolution passed by the members at the Annual General Meeting (AGM) held on 24th September, 2015, the appointment of M/s. Natvarlal Vepari & Co, Chartered Accountants (Firm Registration No. 123626W), as the Statutory Auditors of the Company to hold office for a period of 2 years i.e. till the conclusion of the AGM to be held for the year 2017 be and is now hereby ratified for the year 2016-17 and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.”

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

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2014 (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether Indian or overseas up to maximum amount of Rs. 25 Crores (Rupees Twenty Five Crores only) outstanding at any point of time not withstanding that the aggregate amount of all the investments so far made together with the proposed investments to be made, exceeds the prescribed limits under the Companies Act, 2013.”

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“RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above investment including the timing, amount and other terms and conditions of such investments and varying the same either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things as may deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

Registered Office :

Plot No.330- A, GIDC,
Opp. Atul Products Ltd.,
Ankleshwar, Dist : Bharuch,
Gujarat – 393 002.
Place : Ankleshwar
Date : 8th July, 2016.

By Order of the Board

Mansukh K. Patel
Whole-time Director

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.
4. The Register of Members and Share Transfer Books will remain closed from **2nd September, 2016 to 27th September, 2016** (both days inclusive) for the purpose of Annual General Meeting (AGM).
5. Members/Proxies are requested to bring duly filled attendance Form along with their copy of Annual Report at the Meeting. Copies of Annual Report will not be distributed at the Meeting.
6. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting is provided in the Corporate Governance Report forming part of the Annual Report. The Directors have furnished the requisite declarations for their appointment / Re-appointment.
7. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

9. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
 10. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 11. In support of the 'Green Initiative' announced by the Government of India, electronic copies of the Annual Report for 2015-16 and this Notice inter alia indicating the process and manner of e-voting along with Attendance Form and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Central Depository Services (India) Limited ("CDSL"), www.cdslindia.com, www.evotingindia.com
 12. All documents referred to in the Notice and Explanatory Statement shall be available for inspection by members at the Registered Office of the Company during the business hours between 11.00 a.m. to 1.00 p.m. on all working days of the Company up to the date of the Annual General Meeting.
 13. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
 14. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialised form since in terms of SEBI and Stock Exchange guidelines, no physical shares can be traded in the Stock Exchanges.
 15. **VOTING THROUGH ELECTRONIC MEANS**
 - (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') is provided by Central Depository Services (India) Limited.
 - (b) The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. E-voting facility will not be made available at the AGM venue.
 - (c) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - (d) The remote e-voting period commences at **9.00 a.m. on Saturday, 24th September, 2016 and ends at 5:00 p.m. on Monday, 26th September, 2016**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date i.e. 20th September, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for e-voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
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- (e) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.

The procedure and instructions for remote e-voting are, as follows:

- (i) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- (ii) Now click on "Shareholders" to cast your votes.
- (iii) Now, fill up the following details in the appropriate boxes:

User ID	a. For CDSL : 16 digits Beneficiary ID
	b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
	c. Members holding shares in Physical Form should enter Folio Number registered with the Company

- (iv) Next, enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are holding shares in demat form and has forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (vii) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>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.</p>
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> <p>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 (ii).</p>

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

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on Electronic Voting Sequence Number (EVSN) of “SNS TEXTILES LIMITED”.
- (xii) 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.
- (xiii) Click on the ‘RESOLUTIONS FILE LINK’ if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on ‘Click here to print’ option on the Voting page.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, iPhone and Windows phone. Users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non – Individual Members and Custodians:

Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

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.
- (f) In case you have any queries or issues regarding remote 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.
- (g) **Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad** has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (h) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of ‘Ballot Paper’ for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. **E-voting facility will not be made available at the AGM venue.**

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- (i) The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days from the conclusion of meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- (j) The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES MENTIONED IN THE NOTICE OF 24TH ANNUAL GENERAL MEETING DATED 8TH JULY, 2016.

In respect of Item No. 4:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any investment(s) beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company. As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment(s).

The investment(s) will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of own/ surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution for your approval as a Special Resolution.

Registered Office :
Plot No.330- A, GIDC,
Opp. Atul Products Ltd.,
Ankleshwar, Dist : Bharuch,
Gujarat – 393 002.
Place : Ankleshwar
Date : 8th July, 2016.

By Order of the Board

Mansukh K. Patel
Whole-time Director

DIRECTORS' REPORT

Dear Members,

Your Directors present the 24th ANNUAL REPORT together with the Audited Financial Statements for the Financial Year 2015-16 ended 31st March, 2016.

1. FINANCIAL RESULTS :

(₹ in Lacs)

Particulars	2015-16	2014-15
Loss before Depreciation	23.57	28.30
Add: Depreciation	7.35	31.32
Loss after depreciation	30.92	59.62
Add: Exceptional Items	0.02	47.74
Loss before tax	30.94	107.36
(Less): Deferred Tax (Asset)	(17.31)	(31.66)
Loss after tax	13.63	75.71
Opening debit balance of Profit & Loss	2242.41	2166.70
Loss carried forward to Balance sheet	2256.04	2242.41

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1st April, 2016 and date of this report.

2. OPERATIONS:

During the year under review the sales comprised from the own production & Job work of furnishing fabrics of ₹ 45.79 lacs as compared to ₹ 51.34 Lacs during 2014-15. The Company has earned other income of ₹ 16.83 Lacs during the year under review as compared to ₹ 19.10 lacs during 2014-15.

During the year under review, the Company incurred Loss before Depreciation of ₹ 23.57 lacs compared to Loss of ₹ 28.30 lacs during 2014-15. After providing for depreciation of ₹ 7.35 lacs, the Loss after depreciation stood at ₹ 30.92 lacs compared to Loss of ₹ 59.62 lacs during 2014-15.

After providing for Exceptional Items, the Loss before tax stood at ₹ 30.94 lacs compared to Loss of ₹ 107.36 lacs during the year 2014-15. After taking credit of ₹ 17.31 lacs for deferred tax asset, the Loss for the year stood at ₹ 13.63 lacs compared to Loss of ₹ 75.71 lacs during the year 2014-15.

3. DIVIDEND:

In view of the large accumulated losses, your Directors regret their inability to recommend any dividend on the Equity Shares of the Company.

4. SALE OF 01 (One) 0.225 MW WIND TURBINE:

The Company sold one 0.225 MW Wind Turbine Generators at Village Dhank, Taluka Upleta, District Rajkot which was commissioned on 27th October, 1995 and further cancelled/ terminated 0.225 MW wheeling / transmission Agreement dated 27th October, 1995 with Gujarat Energy Development Limited (GEDA) in connection with the said Wind Turbine Generators.

5. FUTURE OUT LOOK:

The Furnishing Fabrics unit of the Company generates cash profit by own marketing/ production and job work so in future the possibility of increasing margins are better.

6. FINANCE:

Fund arrangements including working capital have been prudently managed and during the current financial year company did not enjoy any financial assistance from Financial Institutions and Banks.

The Company has not raised any term loan during the year as well as not given any guarantee for loans taken by others from bank or financial institutions.

The Company's Income-tax Assessment has been completed up to the Assessment Year 2012-13 and Sales tax Assessment is completed up to the Financial Year 2001-02.

7. DIRECTORS:

7.1 One of your Directors viz. Mr. Mansukh K. Patel retires by rotation in terms of the Articles of Association of the Company. However, being eligible offers himself for reappointment.

7.2 The Board of Directors duly met 5 times during the financial year under review.

7.3 The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

7.4 FORMAL ANNUAL EVALUATION:

The Nomination and Remuneration Committee adopted a formal mechanism for evaluating the performance of the Board of Directors as well as that of its Committees and individual Directors, including Chairman of the Board, Key Managerial Personnel/ Senior Management etc. The exercise was carried out through an evaluation process covering aspects such as composition of the Board, experience, competencies, governance issues etc.

7.5 DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2016 being end of the financial year 2015-16 and of the Loss of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that 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 were operating effectively.
- (vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

9. MANAGERIAL REMUNERATION:

REMUNERATION OF DIRECTORS:

The Company has not paid any Managerial Remuneration or other benefits to any of its Directors. The Board of Directors has framed a Remuneration Policy that assures the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and Senior Management to enhance the quality required to run the Company successfully. The Relationship of remuneration to performance is clear and meets appropriate performance

benchmarks. All the Board Members and Senior Management personnel have affirmed time to time implementation of the said Remuneration policy.

The Nomination and Remuneration Policy are available on the Company's website- www.snstextileslimited.com.

10. KEY MANAGERIAL PERSONNEL (KMP) AND PERSONNEL:

There are no material payments to KMP/ Employees. As no material payments have been made the amount is not comparable with the performance of the Company. There is no Employee drawing remuneration requiring disclosure under Rule 5(2) of Companies (Appointment & Remuneration of Managerial personnel) Rules, 2014.

11. RELATED PARTY TRANSACTION AND DETAILS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED:

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Directors' Report.

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.snstextileslimited.com

12. RECONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors have re-constituted Nomination and Remuneration Committee consisting of the following:

1.	Mr. Ranjitsinh A. Parmar,	Chairman	Non Executive Independent
2.	Mr. Priyesh G. Shah	Member	Non Executive Independent
3.	Ms. Kiran M. Virani	Member	Non Executive

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Section 134(3) (m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014, relating to the conservation of Energy and Technology Absorption forms part of this report and is given by way of **Annexure- A**.

14. CORPORATE GOVERNANCE AND MDA:

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance, Management Discussion and Analysis (MDA) and a certificate regarding compliance with the conditions of Corporate Governance are appended to the Annual Report as **Annexure - B**.

15. SECRETARIAL AUDIT REPORT:

Your Company has obtained Secretarial Audit Report as required under Section 204(1) of the Companies Act, 2013 from M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad. The said Report is attached with this Report as **Annexure – C**. As regards the observation of the Auditors the Company is in the process of identifying and appointing Whole-time Company Secretary and also developing functional website of the Company.

16. EXTRACT OF ANNUAL RETURN:

The extract of Annual return in Form – MGT-9 has been attached herewith as **Annexure – D**.

SNS TEXTILES LIMITED

17. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The details of various committees and their functions are part of Corporate Governance Report.

18. GENERAL:**18.1. STATUTORY AUDITORS:**

At the Annual General Meeting held on 24th September, 2015 M/s. Natvarlal Vepari & Co., Chartered Accountants, Surat, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the year 2017. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Natverlal Vepari & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

The remarks of Auditor are self explanatory and have been explained in Notes on Accounts.

18.2 INSURANCE:

The movable and immovable properties of the Company including plant and Machinery and stocks wherever necessary and to the extent required have been adequately insured against the risks of fire, riot, strike, malicious damage etc. as per the consistent policy of the Company.

18.3 DEPOSITS:

The Company has not accepted during the year under review any Deposits and there were no overdue deposits.

18.4 RISKS MANAGEMENT POLICY:

The Company has a risk management policy, which from time to time, is reviewed by the Audit Committee of Directors as well as by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management policy, the relevant parameters for protection of environment, safety of operations and health of people at work and monitored regularly with reference to statutory regulations and guidelines defined by the Company.

18.5 SUBSIDIARIES/ ASSOCIATE/ JV:

The Company does not have any Subsidiary/ Associate Company / JV.

18.6. RESEARCH & DEVELOPMENT:

The Company is continuously working on Research and Development resulting in new innovation leading to cost reduction and better product quality.

18.7 CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

18.8 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There have been no significant and material orders passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

18.9 ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

18.10 DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, the Company did not receive any complaint.

18.11 INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

19. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

20. DEMATERIALISATION OF EQUITY SHARES:

Shareholders have an option to dematerialise their shares with either of the depositories viz NSDL and CDSL. The ISIN No. allotted is INE979D01011.

21. ACKNOWLEDGMENT:

Your Directors express their sincere thanks and appreciation to Promoters and Shareholders for their constant support and co-operation. Your Directors also place on record their grateful appreciation and co-operation received from Bankers, Financial Institutions, Government Agencies and employees of the Company.

for and on behalf of the Board,

Place : Ankleshwar
Date : 8th July, 2016

Kiran M. Virani
Director

Mansukh K. Patel
Whole-time Director

ANNEXURE - A

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:**(a) Conservation of Energy:**

The Company gives top most priority to energy conservation and has undertaken continuous measures in this respect. New measures are planned to achieve further reduction in energy consumption.

(b) Technology Absorption:

The project of your Company has no foreign collaboration hence, no particulars are offered for the same.

(c) Foreign Exchange Earning & Outgo:

Sr. No.	Particulars	2015-16	2014-15
(a)	Total Foreign Exchange used	NIL	NIL
(b)	Total Foreign Exchange earned	NIL	NIL

for and on behalf of the Board,

Place : Ankleshwar
Date : 8th July, 2016

Kiran M. Virani
Director

Mansukh K. Patel
Whole-time Director

REPORT ON CORPORATE GOVERNANCE**INTRODUCTION:**

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other Stakeholders. The Directors, hereunder, present the Company's Report on Corporate Governance for the year ended 31st March, 2016 and also up to the date of this Report:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability.

Effective Corporate Governance is the key element ensuring investor's protection; providing finest work environment leading to highest standards of management and maximization of everlasting long-term values. Your Company believes in the philosophy on practicing Code of Corporate Governance that provides a structure by which the rights and responsibility of different constituents such as the board, employees and shareholders are carved out.

A Report on compliance with the principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulation) is given below:

2. BOARD OF DIRECTORS:**a) Composition and Category of Directors as on 31st March, 2016 and on the date of report is:**

Name of Directors	Category of Directorship	No. of other Directorships@	No. of Committee position in other Companies**		No. of Board Meetings attended during 2015-16	Attendance at the AGM held on 24 th September, 2015 Yes(Y)/No(N)
			Chairman	Member		
Mr. Mansukh K. Patel	Promoter Executive	1	-	-	5	Y
Mr. Ranjitsinh A. Parmar	Independent	9	-	-	5	Y
Mr. Priyesh G. Shah	Independent	-	-	-	5	N
Ms. Kiran M. Virani	Promoter Non Executive	-	-	-	4	Y

@ Private Companies, foreign companies and companies under Section 8 of the Companies Act, 2013 are excluded

** for the purpose of reckoning the limit of committees, only chairmanship/membership of the Audit Committee and Stakeholders' Relationship Committee has been considered.

- Mr. Mansukh K. Patel and Ms. Kiran M. Virani are related to each other.

b) Details of the Directors seeking Appointment/Re-appointment in forthcoming Annual General Meeting:

Name of Director	Mr. Mansukh K. Patel
Date of Birth	17-12-1952
Date of Appointment	04-03-1992
Qualifications	B. Sc.
Expertise in specific functional areas	Management & Administration
List of Public Limited Companies in which Directorships held	Sahjanand Laser Technology Limited
List of Private Limited Companies in which Directorships held	1. Kush Synthetics Private Limited 2. Suzlon Fashions Private Limited 3. Kush Fincon Service Private Limited
Chairman/Member of the Committees of the Board of Directors of the Company	Stakeholder Relationship Committee - Member
Chairman/Member of the Committees of Directors of other Companies	-
Shareholding in the Company	1010700 Equity Shares

c) Board Procedures:

The Board of Directors meets once a quarter to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/ Managing Director briefs the Directors at every Board Meeting, overall performance of the Company. All major decisions/approvals are taken at the Meeting of the Board of Directors such as policy formation, business plans, budgets, investment opportunities, Statutory Compliance etc. The meeting of the Board of Directors for a period from 1st April, 2015 to 31st March, 2016 were held 5 times on 30-05-2015; 29-07-2015; 13-08-2015; 03-11-2015; and 12-02-2016.

d) Shareholding of Non- Executive Directors as on 31st March, 2016:

Name of the Non- Executive Director	No. of Shares held	% of Shareholding
Mr. Priyesh G. Shah	139574	0.92
Ms. Kiran M. Virani	1179291	7.73
Total	1318865	8.65

No other Non-Executive Directors hold any Equity Share or convertible securities in the Company.

e) Familiarisation Program for Independent Directors:

The details of the familiarization program are available on the Company's website – www.snstextileslimited.com.

3. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors as on date of the Report:

Name of the Directors	Expertise	Terms of reference & functions of the Committee	No. of Meetings Attended during 2015-16
Mr. Ranjitsinh A. Parmar, Chairman	All members are Non-Executive. Chairman is Independent Director and majority are independent. One member has thorough financial and accounting knowledge.	The functions of the Audit Committee are as per Company Law and Listing Regulations prescribed by SEBI which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	4 of 4
Mr. Priyesh G. Shah			4 of 4
Ms. Kiran M. Virani			3 of 4

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The Audit Committee met 4 times during the Financial Year 2015-16. The maximum gap between two meetings was not more than 120 days. The Committee met on 30-05-2015; 13-08-2015; 13-11-2015 & 12-02-2016. The necessary quorum was present for all Meetings. The Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company.

4. NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee consists of the following Directors as on the date of the Report.

Name of the Directors	Functions of the Committee	No. of Meetings Attended during 2015-16
Mr. Ranjitsinh A. Parmar, Chairman	All members are Non executive. The Committee is vested with the responsibilities to function as per SEBI Guidelines and recommends to the Board Compensation Package for the Managing Director. It also reviews from time to time the overall Compensation structure and related policies with a view to attract, motivate and retain employees.	During the year under review, no meeting of Nomination & Remuneration Committee was held.
Mr. Priyesh G. Shah		
Ms. Kiran M. Virani		

Terms of reference and Nomination & Remuneration Policy:

The Committee identifies and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

The Committee fixes remuneration of the Directors on the basis of their performance and also practice in the industry. The terms of reference of the Nomination & Remuneration Committee include review and recommendation to the Board of Directors of the remuneration paid to the Directors. The Committee meets as and when required to consider remuneration of Directors.

Performance Evaluation Criteria for Independent Directors:

The Board evaluates the performance of independent directors (excluding the director being evaluated) on the basis of the contributions and suggestions made to the Board with respect to financial strategy, business operations etc.

5. REMUNERATION OF DIRECTORS:

1. Mr. Mansukh K. Patel, Whole time Director has not drawn any managerial remuneration during the financial year 2015-16.
2. No Sitting Fees, Commission or Stock Option has been offered to any other Directors.
3. No Commission or Stock Option has been offered to the Directors.
4. The terms of appointment of Managing Director / Whole-time Director are governed by the resolutions of the members and applicable rules of the Company. None of the Directors are entitled to severance fees.
5. Commission based on performance criteria, if any, as approved by the Board and subject to maximum limit specified in the Act.
6. The Nomination and Remuneration Policy of the Company is given in Directors' Report which specifies the criteria of making payments to Non Executive Directors.

7. Service contract and notice period are as per the terms and conditions mentioned in their Letter of Appointments.
8. There are no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Non-Executive Directors except those disclosed in the financial statements for the financial year ended on 31st March, 2016.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board has constituted a Stakeholders' Relationship Committee for the purpose of effective Redressal of the complaints and concerns of the shareholders and other stakeholders of the Company.

The Committee comprises the following Directors as members as on the date of the Report:

1. Mr. Ranjitsinh A. Parmar Chairman
2. Mr. Mansukh K. Patel Member

The Company has not received any complaints during the year. There was no valid request for transfer of shares pending as on 31st March, 2016.

Mansukh K. Patel, is the Compliance Officer for the above purpose.

7. GENERAL BODY MEETINGS:

Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue
2012-13	30-09-2013	11.30 a.m.	Plot No.330-A, GIDC, Opp. Atul Products Ltd, Ankleshwar, Dist. Bharuch, Gujarat - 393 002 No Special Resolution was passed.
2013-14	22-09-2014	1.00 p.m.	Plot No.330-A, GIDC, Opp. Atul Products Ltd, Ankleshwar, Dist. Bharuch, Gujarat - 393 002 Special Resolution: 1. Borrowing Limit under Section 180(1)(c) of the Companies Act, 2013. 2. Creation of charge/mortgage under Section 180(1)(a) of the Companies Act, 2013. 3. Re-appointment of Mr. Mansukh K. Patel as Whole Time Director of the Company under Sections 188, 196, 197, 203 of the Companies Act, 2013
2014-15	24-09-2015	1.00 p.m.	Plot No.330-A, GIDC, Opp. Atul Products Ltd, Ankleshwar, Dist. Bharuch, Gujarat - 393 002 No Special Resolution was passed.

Pursuant to the relevant provisions of the Companies Act, 2013, there was no matter required to be dealt by the Company to be passed through postal ballot during 2015-16.

8. MEANS OF COMMUNICATION:

In compliance with the requirements of the Listing Agreement and SEBI (LODR) Regulations, the Company regularly intimates Unaudited / Audited Financial Results to the Stock Exchange immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in 'Western Times' (English and Gujarati). Results are also displayed on Company's website www.snstextileslimited.com

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The reports, statements, documents, filings and any other information is electronically submitted to the recognized stock exchanges, unless there are any technical difficulties while filing the same. All important information and official press releases are displayed on the website for the benefit of the public at large.

During the year ended on 31st March, 2016, no presentations were made to Institutional Investors or analyst or any other enterprise.

9. GENERAL SHAREHOLDERS' INFORMATION:

- a) Registered Office : Plot No.330-A, GIDC Estate,
Opp. Atul Products Ltd,
Ankleshwar – 393 002, Dist : Bharuch, Gujarat
- b) Annual General Meeting : Day : Tuesday
Date : 27th September, 2016
Time : 1.00 p.m.
Venue: Plot No.330-A, GIDC Estate,
Opp. Atul Products Ltd,
Ankleshwar – 393 002,
Dist : Bharuch, Gujarat
- c) Financial Calendar
1st Quarter Results : Mid August, 2016.
Half-yearly Results : Mid November, 2016.
3rd Quarter Results : Mid February, 2017.
Audited yearly Results : End-May, 2017.
- d) Book Closure Dates : **From** : Friday, the 2nd September, 2016
To : Tuesday, the 27th September, 2016
(Both days inclusive).
- e) Dividend Payment Date : N.A.
- f) Listing of Shares on Stock Exchanges : **BSE Limited**
P. J. Towers, Dalal Street, Mumbai – 400001.
The Company has paid the annual listing fees
for the financial year 2016-17 to BSE Limited.
- g) Stock Exchange Code :

<u>Stock Exchange</u>	<u>Code</u>
BSE	514240
- h) Registrar and Share Transfer Agents :
Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity
Shares of the Company:
M/s. Link Intime India Private Limited
Unit No 303, 3rd Floor, Shoppers Plaza V,
Opp. Municipal Market, Behind Shoppers Plaza II,
off C. G. Road, Ahmedabad – 380 009
Tele. No. : (079) 2646 5179
Fax No. : (079) 2646 5179
e-mail Address: ahmedabad@linkintime.co.in
- i) Share Transfer System:
The transfer of shares in physical form is processed and completed by M/s. Link Intime India
Private Limited within a period of 15 days from the date of receipt thereof.
In case of Shares in electronic form, the transfers are processed by NSDL/ CDSL through the
respective Depository Participants.

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- j) Stock Price Data : The shares of the Company were traded on the BSE Limited. The information on stock price data, BSE Sensex details are as under:

Month	BSE			BSE Sensex
	High (₹)	Low (₹)	Shares Traded (No.)	
April, 2015	1.39	1.21	2496	27,011.31
May, 2015	1.44	1.31	8685	27,828.44
June, 2015	1.50	1.10	7675	27,780.83
July, 2015	1.15	1.03	2279	28,114.56
August, 2015	1.08	0.73	39240	26,283.09
September, 2015	0.82	0.76	3159	26,154.83
October, 2015	0.81	0.75	3377	26,656.83
November, 2015	0.81	0.77	100	26,145.67
December, 2015	0.81	0.75	1934	26,117.54
January, 2016	0.85	0.85	346	24,870.69
February, 2016	0.81	0.76	3347	23,002.00
March, 2016	0.94	0.79	2252	25,341.86

- k) Distribution of Shareholding as on 31st March, 2016:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1 to 500	3534	76.13	926313	6.07
501 to 1000	533	11.48	480118	3.15
1001 to 2000	249	5.36	413858	2.71
2001 to 3000	81	1.74	211304	1.39
3001 to 4000	32	0.69	114779	0.75
4001 to 5000	52	1.12	253292	1.66
5001 to 10000	62	1.34	476599	3.13
10001 & Above	-	-	-	-
Grand Total	4642	100.00	15250000	100.00

- l) Category of Shareholders as on 31st March, 2016:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	8686579	56.96
Financial Institutions/ Banks	15000	0.10
State Government	409000	2.68
Mutual Fund	—	—
Domestic Companies	399794	2.62
Indian Public	4106165	26.93
NRI & CM	1484128	9.73
HUF	99334	0.65
Foreign Corporate	50000	0.34
Grand Total	152500000	100.00

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- m) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:
The Company has not issued any GDRs/ADRs or any other convertible securities.
- n) Dematerialisation of Shares and liquidity:
The Company's Equity Shares are traded compulsorily in dematerialised form. Approximately 80.61% of the Equity Shares have been dematerialised. ISIN number for dematerialisation of the Equity Shares of the Company is INE979D01011.
- o) Commodity Price Risks and Commodity Hedging Activities:
Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board. The Company is exposed to the risk of price fluctuation of raw materials as well as finished goods. The Company proactively manages these risks through forward booking Inventory management and proactive vendor development practices.
- p) Plant Location:
Plot No.330-A, GIDC, Opp. Atul Products Ltd, Ankleshwar – 393 002, Dist: Bharuch, Gujarat
- q) Address for Correspondence:
For both Physical and Electronic Form and any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non receipt of dividend or any other query relating to shares, Shareholders' correspondence should be addressed to the Company's Registrar and Share Transfer Agent at:
M/s. Link Intime India Private Limited.
Unit No 303, 3rd Floor, Shoppers Plaza V,
Opp. Municipal Market, Behind Shoppers Plaza II,
Off C G Road, Ahmedabad – 380 009
Tele. No. : (079) 2646 5179 Fax No. : (079) 2646 5179
e-mail address:ahmedabad@linkintime.co.in

10. MANAGEMENT DISCUSSION AND ANALYSIS:

a. Industry Structure and Developments:

The furnishing fabric sector of the textile industry is a fashion driven segment and with improved life style and increased corporatization, the market for furnishing fabric like home furnishing, curtains, upholstery, sofa cover, linen etc. is showing increasing trend. The company has focused on developing its own marketing. The company has started its own marketing so in future the possibility of increase margins are better.

b. Opportunities and Threats:

Although GST can be a beneficiary step for the Company the industry is threatened by non existence of exports to European Union due to heavy anti dumping duty levied on Indian products.

c. Segment wise Performance:

The Company is operating in single segment. Hence, there is no need of reporting segment wise performance.

d. Recent Trend and Future Outlook:

For several years, India has enjoyed the position of being the second largest producer exporter of textiles in the world. Your company is looking to grow selectively in high value added segments within textiles, for maximum capital efficiency as well as de-risked business model.

The Company is in process of developing new business activity in Ceramic Products and Various measures have been initiated with respect to the said new activity with various government department.

e. Risks and Concerns:

The Company operates in a competitive sector. The Company procures orders from market as per the recent trends. We may face competition in level of order quantity.

f. Internal Control Systems and their Adequacy:

The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

g. Financial Performance with respect to Operational Performance:

The financial performance of the Company for the year 2015-16 is described in the Directors' Report

h. Material Developments in Human Resources and Industrial Relations Front:

The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year.

i. Cautionary Statement:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

11. DISCLOSURES:

- a) The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any potential conflict with the interest of the Company. The Company has no subsidiary.
- b) There has neither been any non compliance of any legal provision of applicable law, nor any penalty, stricture imposed by the Stock Exchange or SEBI or any other authorities, on any matters related to Capital Market during the last three years.
- c) The Company has implemented Vigil Mechanism and Whistle Blower Policy and it is hereby affirmed that no personnel have been denied access to the Audit Committee.
- d) The Company is in compliance with all mandatory requirements under Listing Regulations. Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time to time.
- e) The policy on related party transactions is disclosed on the Company's website viz. www.snstextileslimited.com

12. DETAILS OF NON COMPLIANCE CORPORATE GOVERNANCE REQUIREMENT:

There was no non-compliance during the year and no penalties were imposed or strictures passed on the Company by the Stock Exchanges, SEBI or any other statutory authority.

13. NON-MANDATORY REQUIREMENTS OF REGULATION 27 (1) & PART E OF SCHEDULE II OF THE LISTING REGULATIONS:

- i. The quarterly / half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
- ii. The Company's financial statements for the financial year 2015-16 do not contain any audit qualification.
- iii. The internal auditors report to the Audit Committee.

14. The Company, is in compliance with the corporate governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Regulations.

For and on behalf of the Board,

Place : Ankleshwar
Date : 8th July, 2016

Kiran M. Virani
Director

Mansukh K. Patel
Whole-time Director

SNS TEXTILES LIMITED

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31st March, 2016.

For, SNS Textiles Limited,

Place : Ankleshwar
Date : 8th July, 2016

Mansukh K. Patel **Dipak S. Patel**
Whole-time Director **Chief Financial Officer**

CERTIFICATE

To
The Members of
SNS Textiles Limited

We have examined the compliance of conditions of Corporate Governance by M/s SNS Textiles Limited, for the year ended on 31st March, 2016 and also up to the date of this report as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) / Listing Agreement (LA).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance as stipulated in LODR / LA. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 & Part E of Schedule II of LODR / LA.

As per representation received from the Registrars of the Company, we state that as per records maintained by the Stakeholders' Relationship Committee, no investor grievance remaining unattended/ pending for more than 30 days.

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

For Natvarlal Vepari & Co
Chartered Accountants
FRN: 123626W

Place: Surat
Date : 8th July, 2016

Ravindra N. Vepari
Partner
Membership No. 006728

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

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

To,
The Members,
SNS Textiles Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. SNS Textiles Limited** [CIN: **L17119GJ1992PLC017218**] ('hereinafter called the Company') having Registered Office at Plot No. 330-A, GIDC, Opp. Atul Products, Ankleshwar – 393 002, Dist: Bharuch (Gujarat). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made 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/ 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (Not applicable during audit period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable during audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable during audit period)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and (Not applicable during audit period)

SNS TEXTILES LIMITED

- (vi) Various common laws applicable to the manufacturing and other activities of the Company such as Labour Laws, Pollution Control Laws, Land Laws, Patents Act, 1970, The Trade Marks Act, 1999 etc. and various Sectoral specific acts such as Additional Duties of Excise (Textiles and Textile Articles) Act, 1978 and Textiles (Development and Regulation) Order, 2001 for which we have relied on Certificates/ Reports/ Declarations/ Consents/ Confirmations obtained by the Company from the experts of the relevant field such as Advocate, Labour Law Consultants, Engineers, Occupier of the Factories, Registered Valuers, Chartered Engineers, Factory Manager, Chief Technology Officer of the Company, Local Authorities, Effluent Treatment Adviser etc. and have found that the Company is generally regular in complying with the provisions of various applicable Acts.

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

- (i) Secretarial Standards SS – 1 & SS – 2 issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with BSE Limited

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

The following are our observations during the Audit:

1. ***The Company does not have a whole time Company Secretary pursuant to Section 203 of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.***
2. ***The Company does not maintain a functional website containing basic information of the Company pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosures Requirements).***

We further report that:

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

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

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

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

We further report that during the audit period the Company has not passed any Special Resolution.

For KASHYAP R. MEHTA & ASSOCIATES

Company Secretaries

KASHYAP R. MEHTA

Proprietor

FCS: 1821

C.O.P. No. 2052

FRN: S2011GJ166500

Place : Ahmedabad

Date : 8th July, 2016

Note: This report is to be read with our letter of even date which is annexed as Annexure – 1 and forms an integral part of this report.

To,
The Members,
SNS Textiles Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and 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 facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules 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 the management. Our 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.

For KASHYAP R. MEHTA & ASSOCIATES

Company Secretaries

KASHYAP R. MEHTA

Proprietor

FCS: 1821

C.O.P. No. 2052

FRN: S2011GJ166500

Place : Ahmedabad

Date : 8th July, 2016

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH, 2016

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

I. REGISTRATION AND OTHER DETAILS:

(1)	CIN	L17119GJ1992PLC017218
(2)	Registration Date	04-03-1992
(3)	Name of the Company	SNS TEXTILES LIMITED
(4)	Category / Sub-Category of the Company	Public Company Limited by Shares
(5)	Address of the registered Office and Contact Details	Plot No.330- A, GIDC, Opp. Atul Products Ltd, Ankleshwar, Dist: Bharuch, Gujarat-393 002
(6)	Whether Listed Company	Yes
(7)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Link Intime India Private Limited, Unit No 303, 3rd floor Shoppers Plaza V, Opp Municipal Market, Behind Shoppers Plaza II, Off C. G. Road, Ahmedabad 380 009 Tel no:(079) 2646 5179 Fax:(079) 2646 5179 Email Address :ahmedabad@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover
Textiles	13921	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company has no Holding/ Subsidiary/ Associate Company.

IV. SHARE HOLDING PATTERN:

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held as on 1 st April, 2015				No. of Shares held as on 31 st March, 2016				%
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Change during 2015-16
A. Promoters									
(1) Indian									
a) Individual/ HUF	7776379	-	7776379	50.99	7776379	-	7776379	50.99	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	910200	-	910200	5.97	910200	-	910200	5.97	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	8686579	-	8686579	56.96	8686579	-	8686579	56.96	-

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	15000	-	15000	0.10	15000	-	15000	0.10	-
c) Central Govt	409000	-	409000	2.68	409000	-	409000	2.68	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) VCF	-	-	-	-	-	-	-	-	-
f) Ins. Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign VCF	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	424000	-	424000	2.78	424000	-	424000	2.78	-
2. Non-Institutions									
a) Bodies Corp.	159171	244200	403371	2.65	155594	244200	399794	2.62	(0.03)
b) Individuals									
i) Individuals holding < = ₹ 1,00,000	1462504	945751	2408255	15.79	1421819	943151	2364970	15.51	(0.28)
ii) Individuals holding > ₹ 1,00,000	1485552	309500	1795052	11.77	1431695	309500	1741195	11.42	(0.35)
c) Others (specify)									
NRIs	65892	1409950	1475842	9.68	64272	1409950	1474222	9.67	(0.01)
OCB	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	50000	50000	0.33	-	50000	50000	0.33	-
Clearing Members	6901	-	6901	0.04	9906	-	9906	0.06	(0.02)
Trusts	-	-	-	-	-	-	-	-	-
Others (HUF)	-	-	-	-	99334	-	99334	0.65	0.65
Sub-total (B)(2):-	3180020	2959401	6139421	40.26	3182620	2956801	6139421	40.26	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3604020	2959401	6563421	43.04	3606620	2956801	6563421	43.04	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	12290599	2959401	15250000	100.00	12293199	2956801	15250000	100.00	-

SNS TEXTILES LIMITED**ii) Shareholding of Promoters:**

SN	Shareholder's Name	Shareholding as on 01-04-2015			Share holding as on 31-03-2016			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Prashant Virani	1264896	8.29	-	1264896	8.29	-	-
2	Jay Virani	1250300	8.20	-	1250300	8.20	-	-
3	Kush Synthetics Pvt. Ltd.	910200	5.97	-	910200	5.97	-	-
4	Dinesh Virani	821500	5.39	-	821500	5.39	-	-
5	Rasila Virani	1238092	8.12	-	1238092	8.12	-	-
6	Kiranben M. Patel	1179291	7.73	-	1179291	7.73	-	-
7	Mansukh K. Patel	1010700	6.63	-	1010700	6.63	-	-
8	Vibha Patel	1011600	6.63	-	1011600	6.63	-	-
	Total	8686579	56.96	-	8686579	56.96	-	-

iii) Change in Promoters' Shareholding:

There is no change in the Promoters' Shareholding during the year 2015-16.

iv) Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding as on 01-04-2015		Changes (no. of shares) during the Year (decrease due to transfer)	Shareholding as on 31-03-2016	
		No. of shares	% of total shares		No. of shares	% of total shares
	Top ten as on 01-04-2015					
1	Gujarat State Financial Corporation	409000	2.68	-	409000	2.68
2	Kesharben Patel	136116	0.89	-	136116	0.89
3	Meenaben Babaria	131500	0.86	-	131500	0.86
4	Radharani Sahu	108200	0.71	(1800)	106400	0.70
5	Blue Blends (India) Ltd	100000	0.66	-	100000	0.66
6	Dharmik Himanshubhai Kothari	87500	0.57	-	87500	0.57
7	Darshil Himanshukumar Kothari	87500	0.57	-	87500	0.57
8	Naveen Gupta	65986	0.43	(35986)	30000	0.19
9	Chetna R Jhaveri	65000	0.42	-	65000	0.42
10	Tulsibhai Ragavbhai Patel	60000	0.39	-	60000	0.39

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding, if any, of each Directors and each Key Managerial Personnel	Shareholding as on 01-04-2015		Changes during the Year	Shareholding as on 31-03-2016	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
1.	Mr. Mansukh K. Patel	1010700	6.63	-	1010700	6.63
2.	Mr. Priyesh G. Shah	139574	0.92	-	139574	0.92
3.	Mr. Ranjitsinh A. Parmar	-	-	-	-	-
4.	Ms. Kiran M. Virani	1179291	7.73	-	1179291	7.73
5.	Mr. Dipak S. Patel	-	-	-	-	-

V. INDEBTEDNESS :

(Amt. ₹ in Lacs)

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

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A.	Indebtedness as on 01-04-2015				
	i) Principal Amount	-	1465.30	-	1465.30
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	1465.30	-	1465.30
B.	Change in Indebtedness during 2015-16				
	* Addition	-	-	-	-
	* (Reduction)	-	-	-	-
	Net Change	-	-	-	-
C.	Indebtedness as on 31-03-2016				
	i) Principal Amount	-	1465.30		1465.30
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	1465.30		1465.30

SNS TEXTILES LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:**

Executive Director is not drawing any remuneration from the Company.

B. Remuneration to other Directors:

No remuneration is paid to any Director of the Company.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Dipak S. Patel,CFO
1.	Gross salary	
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 3,22,000/-
(b)	Value of perquisites u/s 17(2)Income-tax Act, 1961	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission-	
5.	Others, Please specify	-
	Total	₹ 3,22,000/-

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There are no such Penalties/ Punishment/ Compounding of Offences as on the date of report.

INDEPENDENT AUDITORS' REPORT

To,
The Members of
SNS Textiles Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of SNS Textiles Ltd., which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information for the year then ended.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditors' 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 control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

SNS TEXTILES LIMITED

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Profit and Loss Account, *of the Loss* 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

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" attached hereto our comments on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**", and
 - g. With respect to the other matters to be included in the Auditors' 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 – Refer **Note 25** to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Surat
Date : 27th May, 2016

For Natvarlal Vepari & Co
Chartered Accountants
FRN: 123626W
Ravindra N. Vepari
(Partner)
Membership No. 006728

**“ANNEXURE ‘A’ TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE
(As referred to in our Report of even date)**

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) We are informed that all the fixed assets have been physically verified by the management in accordance with a phased programme of verification. The frequency is reasonable, considering the size and nature of its business and no material discrepancies have been noticed on such physical verification.
- (c) The title deeds of immovable properties other than self-constructed immovable property (buildings), as disclosed in fixed assets to the financial statements, are held in the name of the company except the following:

Nature of Property	Total number of cases	Name in the Lease / Sale Deed	Gross Block as on 31-03-2016 (₹ in Lacs)	Net Block as on 31-03-2016 (₹ in Lacs)	Remarks, if any
Leasehold Land	03	Suzlon Fibres Ltd. Suzler Synthetics Pvt. Ltd.	40.98	40.98	Title deeds were available to the extent of ₹ 12.49 Lacs only.
Land	01	Suzlon Fibres Ltd.	-	-	Title deed was available to the extent of ₹ 1.14 Lacs only.

The Company was Formerly named as Suzlon Fibres Ltd. The name of the Company is however not changed in the title deeds as SNS Textiles Ltd.

- (ii) As explained to us, the physical verification of inventories has been conducted at reasonable intervals by the management. No discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loan, secured or unsecured, to companies, firms, limited liability partnerships or other parties listed in the Register maintained under Section 189 of the Companies Act, 2013 and therefore paragraph 3 (iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not advanced any loan or given any guarantee or provided any security or made any investment covered under section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- (vi) The maintenance of cost records under section 148(1) of the Companies Act, 2013, is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues wherever applicable to it. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of undisputed statutory dues which remained outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.

SNS TEXTILES LIMITED

(b) According to the records made available to us and the information and explanations given by the management, the disputed statutory dues on account of Income tax/Sales-tax/Wealth-tax/Service tax/Custom duty/excise duty/value added tax and cess that have not been deposited on account of matters pending before appropriate authorities are as follows:

Name of the Statute	Nature of Dues	Amount under Dispute (₹)	Period to which the amount relates	Forum where dispute is pending	Amount deposited against (₹)
Foreign Trade, 1992	Custom Duty / Export Obligation	Not yet determined	1997-1998	Deputy Commissioner of Customs, Raigad, Maharashtra	2,100,000
Central Excise Act, 1944	Excise Duty	3,042,620	Jul'95 to Feb'97	CEGAT, Mumbai	680,000
Income Tax Act, 1961	Income Tax	5,449,019	A.Y. 1994-1995	ITAT, Ahmedabad	384,530
Income Tax Act, 1961	Income Tax	1,864,220	A.Y. 1996-1997	ITAT, Ahmedabad	—
Sales tax Act, 1969	Sales Tax	3,299,845	2001-02	Joint Commissioner Gujarat Value Added Tax Dept.	—

- (viii) In our opinion and according to the information and explanations given to us, the company has neither borrowed funds from any financial institutions, banks or government, nor it has issued debentures till 31st March, 2016. Consequently, in our opinion, the question of reporting on defaults in repayment of dues to financial institutions, banks, government and debenture holders does not arise.
- (ix) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer or obtained term loans during the year.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the books and records of the Company, we are of the opinion that the Company has not paid any managerial remuneration during the year under audit and consequently, the requirements of clause (xi) of paragraph 3 of the order are not applicable.
- (xii) The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order are not applicable.
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) To the best of our knowledge and belief and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) According to the nature of business, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Natvarlal Vepari & Co
Chartered Accountants
FRN: 123626W

Place: Surat
Date : 27th May, 2016

Ravindra N. Vepari
(Partner)
Membership No. 006728

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE

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

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

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my / our audit. I / We conducted my / our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

SNS TEXTILES LIMITED

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

Place: Surat
Date : 27th May, 2016

For Natvarlal Vepari & Co
Chartered Accountants
FRN: 123626W
Ravindra N. Vepari
(Partner)
Membership No. 006728

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
I EQUITY AND LIABILITIES:			
1 Share Holders' Fund			
(a) Share Capital	1	148,467,810	148,467,810
(b) Reserves & Surplus	2	(180,392,309)	(179,029,087)
		(31,924,499)	(30,561,277)
2 Non Current Liabilities			
(a) Long Term Borrowings	3	146,530,000	146,530,000
(b) Other Long Term Liabilities	4	49,899	897,148
		146,579,899	147,427,148
3 Current Liabilities			
(a) Trade Payables	5	921,994	745,742
(b) Other Current Liabilities	6	285,046	653,488
(c) Short Term Provisions	7	2,115,403	2,170,438
		3,322,443	3,569,668
Total		117,977,843	120,435,539
II ASSETS			
1 Non Current Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		14,867,765	15,602,234
(ii) Intangible Assets		-	-
(iii) Intangible Assets Under Development		-	-
(b) Non Current Investments	9	68,175	68,175
(c) Deferred Tax Assets (Net)	10	80,301,733	78,570,696
(d) Long Term Loans and Advances	11	4,949,021	5,040,040
		100,186,694	99,281,145
2 Current Assets			
(a) Inventories	12	7,112,143	5,633,874
(b) Trade Receivables	13	1,141,259	1,482,044
(c) Cash and Cash Equivalents	14	6,192,645	10,944,902
(d) Short-Term Loans and Advances	15	3,118,306	2,942,239
(e) Other Current Assets	16	226,796	151,335
		17,791,149	21,154,394
Total		117,977,843	120,435,539
Notes forming part of Financial Statements	1 to 25		

As per our Report of even date

For Natvarlal Vepari & Co.

Chartered Accountants

Firm Reg. No. 123626W

Ravindra N. Vepari

Partner

Membership No. 006728

Place: Surat

Date : 27th May, 2016

For & On Behalf of Board of Directors

Kiran M. Virani

Director

Dipak S. Patel

CFO

Place: Ankleshwar

Date : 27th May, 2016**Mansukh K. Patel**

Whole-time Director

SNS TEXTILES LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	Note No.	2015-16 (₹)	2014-15 (₹)
INCOME			
I Revenue from Operations	17	4,579,450	5,133,692
Other Income	18	1,683,641	1,910,776
Total Revenue		6,263,091	7,044,468
II EXPENSES			
(a) Cost of Materials Consumed	19	-	1,237,723
(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	15,482	842,101
(c) Employee Benefit Expense	21	4,301,570	4,171,908
(d) Financial Costs	22	1,804	1,061
(e) Depreciation and Amortization Expense	23	734,917	3,132,145
(f) Other Expenses	24	4,300,883	3,621,571
Total Expenses		9,354,656	13,006,509
III Profit/(Loss) Before Exceptional and Extraordinary Items and Tax		(3,091,565)	(5,962,041)
Exceptional Items		(2,694)	(4,774,429)
Profit/(Loss) Before Extraordinary Items and Tax		(3,094,259)	(10,736,470)
Profit/(Loss) Before Tax		(3,094,259)	(10,736,470)
IV Tax Expense			
Deferred tax		1,731,037	3,165,560
Profit/(Loss) After Tax for the Period from Continuing Operations		(1,363,222)	(7,570,910)
Profit/(Loss) for the Period		(1,363,222)	(7,570,910)
Notes forming part of Financial Statements	1 to 25		

As per our Report of even date
For Natvarlal Vepari & Co.

Chartered Accountants
Firm Reg. No. 123626W

Ravindra N. Vepari
Partner

Membership No. 006728

Place: Surat

Date : 27th May, 2016

For & On Behalf of Board of Directors

Kiran M. Virani
Director

Mansukh K. Patel
Whole-time Director

Dipak S. Patel
CFO

Place: Ankleshwar

Date : 27th May, 2016

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

	2015-16		2014-15	
	(₹)	(₹)	(₹)	(₹)
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit/ (loss) before prior period				
Adjustment & Taxation		(3,091,565)		(5,962,041)
Adjustments for:				
Depreciation & Amortisation Expenses	734,917		3,132,144	
Interest/Dividend (Net) Income	(799,524)		(1,446,774)	
Diminution of value of Investment	-		107,725	
Finance Cost	1,159		1,061	
Balances written back	-		6,220,000	
Doubtful & Bad Debts	-	(63,448)	-	8,014,156
Operating Profit (Loss) before Working Capital Changes		(3,155,013)		2,052,115
Adjustments for:				
Loans & Advances	(176,067)		14,822	
Accounts Receivables	340,785		2,443,673	
Inventories	(1,478,269)		1,522,920	
Long Term Loans & Advances	91,019		(517,359)	
Other Current Assets	(75,461)		1,109,109	
Trade Payables, Provisions & Liabilities	(1,094,474)	(2,392,466)	(23,686,936)	(19,113,771)
Cash Generated from Operations..		(5,547,479)		(17,061,656)
Bank Charges paid on operations		(1,159)		(1,061)
Cash Flow before prior period Adjustment		(5,548,638)		(17,062,717)
Prior Period Adjustments		(2,694)		-
Bad Debts and other balances written off		-		-
Net Cash from Operating Activities		(5,551,332)		(17,062,717)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	(448)		-	
Interest Received	796,149		1,446,414	
Dividend Received	3,375	799,076	360	1,446,774
Net Cash used in Investing Activities		799,076		1,446,774
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
Intercompany Deposits		-		-
Proceeds/(Repayment) from Long & Short Term Borrowings(Net)		-		-
Net Cash used in Financing Activities:		-		-
		(4,752,256)		(15,615,943)
Net Increase in Cash and Cash Equivalents		(4,752,256)		(15,615,943)
Cash and Cash Equivalents as on 1st April, 2015		10,944,901		26,560,844
Cash and Cash Equivalents as on 31st March, 2016		6,192,645		10,944,901

As per our Report of even date

For & On Behalf of Board of Directors

For Natvarlal Vepari & Co.

Chartered Accountants
Firm Reg. No. 123626WRavindra N. Vepari
Partner

Membership No. 006728

Place: Surat

Date : 27th May, 2016Kiran M. Virani
DirectorDipak S. Patel
CFO

Place: Ankleshwar

Date : 27th May, 2016Mansukh K. Patel
Whole-time Director

SNS TEXTILES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	(₹)	(₹)	(₹)	(₹)

NOTE : 1 : SHARE CAPITAL
Authorised Share Capital

Equity Shares of ₹ 10/- each	25,000,000	250,000,000	25,000,000	250,000,000
	25,000,000	250,000,000	25,000,000	250,000,000

Issued, Subscribed & Paid up Share Capital

Equity Shares of ₹ 10/- each fully paid up	15,250,000	152,500,000	15,250,000	152,500,000
Less: Calls in arrears		4,032,190		4,032,190
Total	15,250,000	148,467,810	15,250,000	148,467,810

Out of above issued, subscribed and paid up share capital 27,00,000 Equity shares of ₹ 10/- each fully paid were issued for consideration other than in cash.

The reconciliation of the numbers of shares outstanding

	As at 31st March, 2016	As at 31st March, 2015
	(₹)	(₹)
Equity Shares at the beginning of the year	15,250,000	15,250,000
Add: Equity Share Issue	-	-
Less: Equity Share bought back	-	-
Equity Shares at the end of the year	15,250,000	15,250,000

The details of Shareholders holding more than 5% shares

	As at 31st March, 2016		As at 31st March, 2015	
	Number of Shares	% held	Number of Shares	% held
Dinesh Virani	821,500	5.39	821,500	5.39
Jay Virani	1,250,300	8.20	1,250,300	8.20
Kiran M. Patel	1,179,291	7.73	1,179,291	7.73
Kush Synthetics Private Limited	910,200	5.97	910,200	5.97
Mansukh Karsan Patel	1,010,700	6.63	1,010,700	6.63
Prashant Virani	1,264,896	8.29	1,264,896	8.29
Rashila Virani	1,238,092	8.12	1,238,092	8.12
Vibha Patel	1,011,600	6.63	1,011,600	6.63

Particulars	As at 31st March, 2016	As at 31st March, 2015
	(in ₹)	(in ₹)

NOTE : 2 : RESERVES AND SURPLUS

Capital Reserves	6,871,400	6,871,400
Securities Premium Reserves	38,340,304	38,340,304
Surplus/(Loss)	(225,604,013)	(224,240,791)
Total	(180,392,309)	(179,029,087)
Surplus		
Opening balance	(224,240,791)	(216,669,881)
Net Profit/(Net Loss) For the current year	(1,363,222)	(7,570,910)
Balance /Total	(225,604,013)	(224,240,791)

ANNUAL REPORT 2015-16

Particulars	As at 31st March, 2016 (in ₹)	As at 31st March, 2015 (in ₹)
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NOTE : 3 : LONG TERM BORROWINGS**Unsecured**

Term Loans	146,530,000	146,530,000
Total	146,530,000	146,530,000

Long-Term Borrowings

	As at 31st March 2016		As at 31st March 2015	
	Non Current	Current	Non Current	Current
Unsecured				
- From Director	13,280,000	-	13,280,000	-
- Inter Corporate Deposit from Company	133,250,000	-	133,250,000	-
Total (A)	146,530,000	-	146,530,000	-

Particulars	As at 31st March, 2016 (in ₹)	As at 31st March, 2015 (in ₹)
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NOTE : 4 OTHER LONG TERM LIABILITIES

Others	49,899	897,148
Total	49,899	897,148
Other Long Term Liabilities		
- Others	-	847,249
- Sundry creditors for Capital Goods	49,899	49,899
Total	49,899	897,148

NOTE : 5 : TRADE PAYABLES

Trade Payables	921,994	745,742
Total :	921,994	745,742
Trade Payables.		
- Others		
- Sundry Creditors for Expenses	921,994	745,742
Total	921,994	745,742

SNS TEXTILES LIMITED

Particulars	As at 31st March, 2016 (in ₹)	As at 31st March, 2015 (in ₹)
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NOTE : 6 : OTHER CURRENT LIABILITIES

Income received in advance	52,500	435,723
Other payables	232,546	217,765
Total	285,046	653,488

Other Current Liabilities

- Advances from Customers	52,500	435,723
- Statutory Liabilities		
- E.S.I Payable	8,849	7,296
- Professional Tax Payable.	2,950	2,020
- Provident Fund payables	41,522	35,735
- Service Tax Payable	-	3,337
- TDS Payable	11,400	14,064
Other		
- Bonus Payable	167,825	155,313
Total :	285,046	653,488

NOTE : 7 : SHORT-TERM PROVISIONS

Provision for employee benefits	1,469,532	1,538,093
Others	645,871	632,345
Total	2,115,403	2,170,438

Short-Term Provisions

- Provisions for Gratuity / Leave Encashment / Superannuation		
- Provision for Earned Leave	239,189	226,808
- Provisions for Gratuity / Leave Encashment / Superannuation	1,230,343	1,311,285
- Other Provisions	242,853	266,760
- Provision for Expenses	403,018	365,585
Total	2,115,403	2,170,438

NOTE : 8 : FIXED ASSETS :

Sr. DESCRIPTION No.	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.2015	Addition During the Year	Adjust- ment	As at 31.03.2016	Up to 01.04.2015	For the Year	Adjust- ment	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
I) Tangible Assets										
Factory Building	21,848,285	-	-	21,848,285	15,398,193	605,248	-	16,003,441	5,844,844	6,450,092
Building	87,042	-	-	87,042	34,107	5,398	-	39,505	47,537	52,935
Land	4,098,938	-	-	4,098,938	-	-	-	-	4,098,938	4,098,938
Air Conditioners	420,671	-	-	420,671	419,810	-	-	419,810	861	861
Furniture & Fixtures	660,827	-	-	660,827	660,827	-	-	660,827	-	-
Office Equipments	908,473	-	-	908,473	899,454	-	-	899,454	9,019	9,019
Vehicles	573,727	-	-	573,727	571,183	-	-	571,183	2,544	2,544
Plant and Machinery	84,275,584	-	-	84,275,584	79,287,739	124,270	448	79,411,562	4,864,022	4,987,845
Computer & Peripherals	1,880,871	-	-	1,880,871	1,880,871	-	-	1,880,871	-	-
Total	114,754,418	-	-	114,754,418	99,152,184	734,916	448	99,886,653	14,867,765	15,602,234
Grand Total	114,754,418	-	-	114,754,418	99,152,184	734,916	448	99,886,653	14,867,765	15,602,234
Previous Year	114,754,418	-	-	114,754,418	85,025,611	3,132,145	10,994,429	99,152,184	15,602,234	29,728,807

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Particulars	As at 31st March, 2016 (in ₹)	As at 31st March, 2015 (in ₹)
NOTE : 9 : NON CURRENT INVESTMENTS		
Investments in Equity instruments	55,275	55,275
Other non-current investments	12,900	12,900
Total :	68,175	68,175
Non-current Investments in Equity instruments		
- 100(100) of Oriental Bank Of Commerce	6,000	6,000
- 500(500)Partly Paid Up of Gujarat Narmada Knitwear Ltd.	500	500
- 2700(2700) of Fairdeal Filaments Ltd.	40,500	40,500
- 3900(3900)Fully Paid Up of Shri Bhagavati Bright Bars	3,900	3,900
- 4375(4375)Fully Paid Up of Overseas Synthetics Ltd.	4,375	4,375
Total	55,275	55,275
Other non-current investments		
- 129(129)Fully Paid Up of The Surat Peoples Co. Op. Bank Ltd.	12,900	12,900
NOTE : 10 : DEFERRED TAX ASSETS (NET)		
Deferred Tax Assets (Net)	80,301,733	78,570,696
Total	80,301,733	78,570,696
NOTE : 11 : LONG TERM LOANS AND ADVANCES		
Secured/Unsecured/Doubtful considered good		
Other loans and advances	4,949,021	5,040,040
Total	4,949,021	5,040,040
Long Term Loans and Advances		
- Other		
- Advance Tax	2,594,181	2,395,674
- Keyman Insurance Premium	-	833,122
- Loans to employees	74,000	34,000
- Security Deposits	2,280,840	1,777,244
Total	4,949,021	5,040,040
NOTE : 12 : INVENTORIES		
Raw materials	4,237,701	2,743,950
Work in progress	637,192	637,192
Finished goods	2,237,250	2,252,732
Total	7,112,143	5,633,874
NOTE : 13 : TRADE RECIEVABLES		
Secured/ Unsecured/ Doubtful	1,141,259	1,482,044
Total :	1,141,259	1,482,044
Trade Receivables- Secured/ Unsecured/ Doubtful		
Sundry Debtors (Unsecured, considered Good)		
- Sundry Debtors	261,007	1,052,449
- Sundry Debtors- Over Six Months	880,252	429,595
Total	1,141,259	1,482,044

SNS TEXTILES LIMITED

Particulars	As at 31st March, 2016 (in ₹)	As at 31st March, 2015 (in ₹)
NOTE : 14 : CASH AND CASH EQUIVALENTS		
Balance with banks	6,170,353	10,936,373
Cash on Hand	22,292	8,529
Total :	6,192,645	10,944,902
NOTE : 15 : SHORT-TERM LOANS AND ADVANCES		
Others	3,118,306	2,942,239
Total	3,118,306	2,942,239
Short-Term Loans and Advances		
Others		
- Advance to Staff	30,000	47,500
- Advances to Suppliers	95,498	-
- Balance with revenue Authorities	2,780,000	2,780,000
- Interest Receivable	43,919	35,333
- Prepaid Expenses	85,769	79,406
- VAT Credit Receivable	83,120	-
Total	3,118,306	2,942,239
NOTE : 16 : OTHER CURRENT ASSETS		
Other Current Assets	226,796	151,335
Total	226,796	151,335
Other Current Assets		
- Interest Receivables	226,796	151,335
Total	226,796	151,335
NOTE : 17 : REVENUE FROM OPERATIONS		
	2015-16	2014-15
Revenue from - Sale of products	33,900	1,218,337
Revenue from Sale of Service/Jobwork	4,545,550	3,915,355
Total	4,579,450	5,133,692

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Particulars	2015-16 (in ₹)	2014-15 (in ₹)
NOTE : 18 : OTHER INCOME		
Dividend income	3,375	360
Other non-operating income (net of expenses directly attributable to such income)	1,680,266	1,910,416
Total	1,683,641	1,910,776
Other Income- Dividend income		
Other income		
- Dividend income	3,375	360
Total	3,375	360
Other Income- Other non-operating income (net of expenses directly attributable to such income)		
Other income		
- Balances written back	377,117	-
- Discount received	-	2
- Interest income (Others)	796,149	1,446,414
- Rent income	507,000	464,000
Total	1,680,266	1,910,416
NOTE : 19 : COST OF MATERIALS CONSUMED		
Cost of Materials Consumed	-	1,237,723
Total	-	1,237,723
Cost of Materials Consumed		
Consumption of Raw Material		
- Closing Stock of Raw Material	(4,237,701)	(2,743,950)
- Opening Stock of Raw Material	2,743,950	3,424,769
- Purchases of Raw Material	1,493,751	556,904
Total	-	1,237,723
NOTE : 20 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15,482	842,101
Total	15,482	842,101
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade Increase/(Decrease) in Finish Goods Stock		
- Closing Stock of Finish Goods	(2,237,250)	(2,252,732)
- Opening stock of Finish Goods	2,252,732	2,879,851
Total	15,482	627,119
Consumption of Raw Material		
- Closing Work-in-Progress	(637,192)	(637,192)
- Opening Work-in-Progress	637,192	852,174
Total	-	214,982

SNS TEXTILES LIMITED

Particulars	2015-16 (in ₹)	2014-15 (in ₹)
NOTE : 21 : EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	3,916,641	3,840,198
Contribution to provident and other funds	347,051	313,613
Staff welfare expenses	37,878	18,097
Total	4,301,570	4,171,908
NOTE : 22 : FINANCE COSTS		
Interest expenses	645	-
Other borrowing costs	1,159	1,061
Total	1,804	1,061
NOTE : 23 DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation and Amortization Expense	734,917	3,132,145
Total	734,917	3,132,145
NOTE : 24 : OTHER EXPENSES		
Consumption of stores and spare parts	293,671	281,929
Power and fuel	1,561,543	1,197,259
Rent	26,141	-
Insurance	219,014	213,083
Rates and Taxes, excluding taxes on income	-	14,610
Miscellaneous expenses	2,200,514	1,914,690
Total	4,300,883	3,621,571
Other Expenses- Miscellaneous expenses		
Manufacturing and other expenses		
- Beam Piecing Exp.	35,795	39,270
- Dyeing labour charges	-	60,217
- Factory Expenses	55,603	36,049
- Freight	42,140	33,270
- Job charges (Manufacturing)	108,763	141,658
- Repairs & Maintenance - Others (Factory)	412,301	208,178
- Security Expenses (Factory)	86,250	-
- Water charges (Factory)	44,550	38,111
Total	785,402	556,753
Administrative and other expenses		
- Angadia Expense.	30,300	31,366
- Audit Fees	57,250	56,180
- Books and periodicals	-	5,618
- Canteen expenses	81,378	76,656
- Consultancy Charges	363,424	341,553
- Conveyance Expense	23,268	32,647
- Legal and Professional Charges	348,286	193,342
- Membership Fee	-	8,764
- Notified Area Tax	295,406	273,873
- Office Expenses	3,461	30,313
- Postage Expense	296	394

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Particulars	2015-16 (in ₹)	2014-15 (in ₹)
- Professional Tax	2,500	2,500
- Repairs and Maintenance (Administrative)	11,275	5,365
- Service tax Expenses	6,533	3,337
- Stationery and Printing Expense	66,379	87,228
- Telephone Expense	27,210	36,065
- Travelling Expense	13,031	7,319
Total	1,329,997	1,192,520
Selling and distribution expenses		
- Advertisement Expense	53,359	52,913
- Brokerage	-	4,779
- Discount/Kasar	6	
- Packing Expense (Other than Basic Packing)	31,750	-
Total	85,115	57,692
Diminution in value of investment		
- Diminution in value of investment	-	107,725
Total	-	107,725

NOTE-25 : NOTES FORMING PART OF THE ACCOUNTS:**(1) Significant Accounting Policies:****(i) Basis of accounting:**

The financial statements have been prepared to comply in all material respects with the Notified Accounting Standard by Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and in accordance except in case of assets for which provision for impairment is made and revaluation is carried out. The Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

(ii) Fixed Assets:

Fixed Assets (except land) are stated at cost of acquisition (or revalued amount as the case may be) (net of CENVAT) less accumulated depreciation and impairment losses if any. Cost comprised purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(iii) Depreciation:

Depreciation on all assets is provided on Straight Line Method basis over the useful lives of the assets estimated by the Management in accordance with Part C of the Schedule II of the Companies Act, 2013.

(iv) Impairment:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

(v) Investments:

All investments have been classified as long term Investments, which are stated at cost. No provision is made in respect of diminution in the value of investment, which is temporary in nature.

(vi) Inventories:

Inventories were valued at cost and each year reasonable price is reduced for providing for decline in Net Realizable Values.

(vii) Borrowing Costs:

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of asset upto the date when such asset is ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(viii) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i) Sale of Goods:

Sales revenue comprises sale value of goods, and is accounted net off sales returns, discount and rate difference.

ii) Interest:

Revenue is recognized on a time proportion basis taking into account the amount accrued and the interest rate applicable.

iii) Dividends:

Dividend is recognized when the shareholders' right to receive payment is established till the balance sheet date.

(ix) Provisions, Contingent Liabilities and Contingent Assets:

- a. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- b. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts.
- c. Contingent Assets are neither recognized nor disclosed in the financial statement, Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(x) Taxes on income:

In accordance with the Accounting Standard – 22, Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India ('ICAI'), the company has recognized deferred tax assets resulting from timing differences between book and tax profits, unabsorbed depreciation, loss and other provisions at the rate of tax applicable to the company.

(xi) Employee Benefits:

- i) Short term Employee Benefits: All employee benefits falling due within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, bonus, leave salary, ex-gratia are recognized in the period in which employee renders the related services.
- ii) Post Employment Plans:
 - a) Defined Contribution Plan: Provident fund and pension scheme are the defined contribution plan in the company. The contribution paid /payable under the scheme is recognized during the period in which the employee renders the related services.
 - b) Defined Benefit Plans: Employee Gratuity fund scheme is the defined benefit plan. The Company makes annual contributions for gratuities to funds administered by trustees and managed by insurance company for amounts notified by the said insurance company. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary.

(2) Disclosure as required by AS 29 "Provisions, Contingent Liability and contingent Assets" in respect of provisions as at 31st March, 2016:

- (a) Uncalled liability on partly paid up Shares ₹ 2500 (P.Y. ₹ 2500).
- (b) Excise matters under appeal ₹ 30.42 Lacs (P.Y. ₹ 30.42 lacs)
- (c) Sales Tax matter under appeal ₹ 33.00 Lacs (P.Y. ₹ 33.00 Lacs)
- (d) Income Tax disallowance, matter pending under appeal ₹ 18.64 Lacs (P.Y ₹ 18.64)
- (e) Income Tax disallowance, matter pending under appeal ₹ 50.64 Lacs (P.Y ₹ 50.64)
- (f) The Company has imported certain Plant and Machinery at concessional rate of custom duty under Export promotion Capital Goods (EPCG) scheme. The unit has been granted license for pre-decided export obligation. As such, the liability that may arise for non-fulfillment of export obligation is currently non ascertainable. The said matter is pending with Deputy Commissioner of Customs, Raigad, Maharashtra.

(3) Additional information pursuant to Schedule III to the Companies Act, 2013:

- (a) Details of production, purchase, stock and turnover of each class of finished goods:

(Amount In ₹)			
Particulars	Consumption		
	2015-16	2014-15	
Raw Materials	NIL	14,52,706	
(Amount In ₹)			
Particulars	Closing Inventory	Opening Inventory	
Raw Material	42,37,701	27,43,950	
Work in progress	6,37,192	6,37,192	
Particulars	Sales Value		
	2015-16	2014-15	
Manufactured Goods	33,900	12,18,337	22,37,250
Job Work	45,45,550	39,15,355	-
	2015-16	2014-15	22,52,732

(b) Imported and Indigenous Consumption:

(i) Raw Materials:	₹ (In Lacs)	%	₹ (In Lacs)	%
Imported:	-	-	-	-
Indigenous	NIL	NIL	14.53	100
Total	NIL	NIL	14.53	100
(ii) Consumable Stores :				
Imported:	-	-	-	-
Indigenous	2.94	100	2.82	100
Total	2.94	100	2.82	100

SNS TEXTILES LIMITED

	2015-16 (₹ in lacs)	2014-15 (₹ in lacs)
(c) Value of direct Imports on CIF basis: Components, spare parts & Chemicals	-	-
(d) Expenditure in foreign currency:		
[i] Travelling :	-	-
[ii] Sales commission	-	-
(e) Earning in foreign currency:		
Export of goods on FOB Basis	-	-
Commission	-	-
(f) Auditors' Remuneration:	(In ₹)	(In ₹)
(a) As Auditors for Audit Fee	57,250	56,180
(b) As Advisor or in any other Capacity in respect of:		
(i) Company law matter	—	—
(ii) Taxation matter	—	—
(iii) Management services	—	—
(iv) In any other manner	—	—
(4) Earning Per Share (Basic & Diluted):		
Amount used as a numerator (In ₹)		
Profit/(Loss) after Prior Period Adjustment	(13,63,222)	(75,70,910)
Number of Shares (excluding calls in arrears)	148,46,781	148,46,781
[Face Value ₹ 10/- per share]		
Earnings per share (Basic & Diluted) (In ₹)	(0.09)	(0.51)
(5) Employee Benefits: (Details are given to the extent available)		
Gratuity:		
The Present value of obligation is determined based on actuarial valuation.		
	As at 31st March, 2016 Amount (₹)	As at 31st March, 2015 Amount (₹)
a. Present Value of Defined Benefit Obligation		
- Wholly Funded	-	-
- Wholly Unfunded	10,22,320	7,24,947
Less: Fair Value of Plan Assets	-	-
Amount to be recognized as Liability or (Assets)	10,22,320	7,24,947
Amount Reflected in Balance Sheet		
- Liability	12,30,343	13,11,285
b. Amounts recognized in Profit & Loss Account:		
1. Current Service Cost	73,156	59,852
2. Interest Cost	81,683	67,493
3. Expected Return on Plan Assets	(94,722)	(90,159)
4. Actuarial Losses/(Gains)	(6,313)	221,910
Total included in "Payments to and Provision for Employees"	53,804	259,096

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	As at 31st March, 2016 Amount (₹)	As at 31st March, 2015 Amount (₹)
c. Changes in present value of defined benefit obligation representing reconciliation of opening & closing balances thereof are as follows:		
Opening value of present value of defined benefit obligation	10,22,320	724,947
Add: Current Service Cost	73,156	59,852
Add: Interest cost	81,683	67,493
Add: Contribution made	-	-
Actuarial Losses (gains)	(6313)	229,109
Less: Benefits paid	(2,19,087)	59,081
Closing value of present value of defined benefit obligation	9,51,759	1,022,320
d. Principal Actuarial Assumptions at the Balance Sheet Date (expressed as Weighted Averages):		
Discount Rate (p. a.)	8.06%	7.99%
Expected Rate of Return on Assets (p. a.)	8.06%	7.99%
Proportion of employees opting for early retirement	-	
Annual increase in Salary costs	6.00%	6.00%
Future changes in maximum state health care benefits	-	
* The estimate of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factor, such as supply of and demand in the market.		
e. Movement in Net Liability recognized in Balance Sheet:		
Net opening liability	(1,63,190)	(311,359)
P & L Charge	49,680	259,096
Benefits paid	NIL	(59,081)
Employer's Contribution	(1,03,165)	(51,846)
Closing net liability	(2,16,675)	(1,63,190)

(6) The company has identified only one segment i.e. **Textiles**.

(7) **Related Party Disclosures:** Disclosure required as per AS-18 (to the extent applicable) issued by the ICAI in respect of related party is as under:

List of related parties where control exists and related parties with whom transactions have taken place and relationship.

Name of Related Party along with Relationship	Relationship	Nature of Transactions	2015-16		2014-15	
			Amount (in ₹)	Year end Balance (in ₹)	Amount (in ₹)	Year end Balance (in ₹)
- Suzlon Global Services Ltd.	Associate Company	Service Charges	57,000	4,81,674 Cr.	56,180	4,25,814 Cr.
- Suzlon Energy Ltd.	-	Rent Income	3,84,000	Nil	4,14,000	Nil
- Ranjitsinh A. Parmar	Relative of Key Managerial Personnel	Unsecured Loan	-	32,80,000 Cr.	-	32,80,000 Cr.

(8) Sundry debtors and Sundry creditors are subject to Confirmations and reconciliation, if any.

(9) Provision for taxation for the year ended 31st March, 2016 has not been made in view of unabsorbed depreciation / Business losses brought forward from previous years.

SNS TEXTILES LIMITED

- (10) In the previous years, the Company had undertaken the analysis to determine impairment of assets. Accordingly, the Company already has provided for the impairment of assets in terms of Para 112, 114 and 115 of the Accounting Standard 28 in the previous years. The company is of the opinion that there are no further assets that needs to be provided for, in respect of impairment during the year 01.04.2015 to 31.03.2016.
- (11) In accordance with the Accounting Standard – 22, Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India ('ICAI'), deferred tax resulting from timing differences between book and tax profits is accounted for, at the current rate of tax, the resultant deferred tax asset has been recognized as under:

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Deferred Tax Assets Resultant from the Difference in Values of Assets between Written Down as per Books and as per Income Tax Rules, 1962	25,98,76,157	25,42,74,093
Net Deferred Tax Assets recognised in the Balance Sheet	8,03,01,733	7,85,70,696
Deferred Tax Assets recognised till Previous year	7,85,70,696	7,54,05,136
Deferred Tax (Credited) / Charged to Profit and Loss Account	(17,31,037)	(31,65,559)

- (12) Previous year's figures have been regrouped/recast, wherever considered necessary to make them comparable with current year's figure.

Signature to Notes 1 to 25.

As per our Report of even date
For Natvarlal Vepari & Co.
Chartered Accountants
Firm Reg. No. 123626W
Ravindra N. Vepari
Partner
Membership No. 006728
Place: Surat
Date : 27th May, 2016

For & On Behalf of Board of Directors

Kiran M. Virani
Director

Mansukh K. Patel
Whole-time Director

Dipak S. Patel
CFO

Place : Ankleshwar
Date : 27th May, 2016

SNS TEXTILES LIMITED
[CIN : L17119GJ1992PLC017218]

Registered Office & Works:

Plot No. 330-A, GIDC, Opp. Atul Products Ltd., Ankleshwar – 393 002, Dist: Bharuch (Gujarat)

FORM MGT-11

PROXY FORM

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

Name of the member (s):	
Registered Address:	
Email Id:	
Folio No./ DPID-Client ID:	

I/We, being the member (s) of Shares of the above named Company, hereby appoint:

1. Name:
Address:
.....
Email Id: Signature: or failing him
2. Name:
Address:
.....
Email Id: Signature:

as my/ our proxy to attend and vote for me as me/us and on my/ our behalf at the 24th Annual General Meeting of the Company, to be held on Tuesday, the 27th September, 2016 at 1.00 p.m. at the Registered Office of the Company at Plot No.330- A, GIDC, Opp. Atul Products Ltd, Ankleshwar, Dist: Bharuch, Gujarat – 393 002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2016, the reports of the Board of Directors and Auditors thereon.		
2	Re-Appointment of Mr. Mansukh K. Patel, liable to retire by rotation and being eligible, offers himself for re-appointment		
3	Ratification of appointment of Statutory Auditors of the Company		
Special Business			
4	Authority to the Board of Directors to make investment under section 186 of the Companies Act, 2013.		

Signed this day of 2016

Signature of Shareholder

Signature of Proxy holders (1).....(2).....

Affix
Revenue
Stamp

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.

SNS TEXTILES LIMITED

Route Map for Annual General Meeting



SNS TEXTILES LIMITED
[CIN : L17119GJ1992PLC017218]

Registered Office & Works:
Plot No. 330-A, GIDC, Opp. Atul Products Ltd., Ankleshwar – 393 002, Dist: Bharuch (Gujarat)

FORM MGT-12
ATTENDANCE FORM/ BALLOT FORM
(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)

1	Name and address of the Sole/ First named Shareholder	
2	Name(s) of the Joint Holder(s) (if any)	
3	Registered Folio No./ DPID-Client ID	
4	Number of Shares(s) held	
5	I/We hereby exercise my/our attendance/ vote(s) in respect of the Resolutions set out in the Notice of 24 th Annual General Meeting (AGM) of the Company to be held on Tuesday, 27 th September, 2016, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:	

Resolution No.	Resolutions	No. of Shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent the resolution
Ordinary Business				
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2016, the reports of the Board of Directors and Auditors thereon.			
2	Re-Appointment of Mr. Mansukhbhai K. Patel, liable to retire by rotation and being eligible, offers himself for re-appointment.			
3	Ratification of appointment of Statutory Auditors of the Company			
	Special Business			
4	Authority to the Board of Directors to make investment under section 186 of the Companies Act, 2013.			

Place :

Date :

(Signature of the Shareholder/Proxy)

Note:

This Form is to be used for exercising attendance/ voting at the time of 24th Annual General Meeting to be held on Tuesday, the 27th September, 2016 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.

If undelivered, please return to :

SNS TEXTILES LIMITED

Plot No. 330-A, GIDC,

Opp. Atul Products Ltd., Ankleshwar – 393 002,

Dist: Bharuch (Gujarat)

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