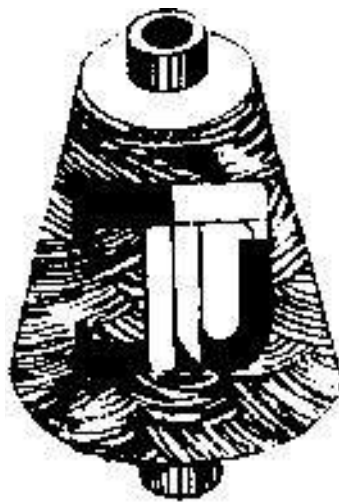


# **24<sup>th</sup> ANNUAL REPORT 2016-2017**



**UNITED TEXTILES LIMITED**

REGD. OFFICE & WORKS: 7<sup>TH</sup> K.M. STONE BARWALA ROAD, HISAR-125001 (HARYANA), INDIA  
PHONE (O) : 01662-276182 • Email: [unitedtextilesld@gmail.com](mailto:unitedtextilesld@gmail.com) Website : [www.unitedtextileslimited.com](http://www.unitedtextileslimited.com)  
CORPORATE OFFICE: DEVI BHAWAN ROAD, HISAR-125001 PH. 01662-232078

**BOARD OF DIRECTORS**

**Sh. Arun Kumar Aggarwal**  
Executive Director & CFO

**Smt. Shalini Aggarwal**

**Sh. Vinod Kumar Aggarwal**

**Sh. Ashok Kumar Aggarwal**

**Sh. Anil Kumar Gupta**

**AUDITORS**

**M/s N. C. Aggarwal & Co.**  
Chartered Accountants

**BANKER**

**Oriental Bank of Commerce**

**REGISTERED OFFICE & WORKS**  
7th K.M. Stone, Barwala Road,  
Hisar-125001 (Haryana)

**CORPORATE OFFICE**

**Devi Bhawan Road,**  
Hisar-125001 (Haryana)

**C O N T E N T S**

	Page No.
Notice	1
Director's Report	7
Corporate Report	27
Auditors' Report	37
Balance Sheet	45
Cash Flow	59



# **UNITED TEXTILES LIMITED**

## **NOTICE**

NOTICE is hereby given that the '24<sup>TH</sup> ANNUAL GENERAL MEETING' of members of **UNITED TEXTILES LIMITED** (CIN L17115HR1993PLC032092) will be held on Friday, the 29<sup>th</sup> day of September, 2017 at 11.00 A.M. at the Registered office of the Company at 7th K.M Stone. Barwala Road, Hisar – 125001 to transact the following business :-

### **ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017, together with the Report of the Directors and Auditors' thereon.
2. To appoint a director in place of Smt Shalini Agarwal (DIN - 00248578), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the appointment of the statutory auditors of company M/s. P.C. GOYAL & CO., Chartered Accountants (Firm Registration No. 002368N) be and is hereby appointed by the members of the company, to hold office from the conclusion of 24<sup>th</sup> Annual General Meeting of the Company up to the conclusion of 29<sup>th</sup> Annual General Meeting and that the Board of Directors be are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

### **SPECIAL BUSINESS**

4. To consider & if thought fit to pass with or without modification the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196,197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act,2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Sh. ARUN KUMAR AGGARWAL(DIN: 00248510) as Executive Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of 5 years with effect from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March,2022 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in explanatory statement annexed to the notice convening this meeting.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Chairman & Whole Time Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

"RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**BY ORDER OF THE BOARD**

### **REGISTERED OFFICE**

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

**Date : 14<sup>th</sup> August, 2017**

**CIN** : L17115HR1993PLC032092  
**Phone** : (01662) 276182 **Fax:** (01662) 276182  
**Email** : [unitedtextilesLtd@gmail.com](mailto:unitedtextilesLtd@gmail.com)

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

## **UNITED TEXTILES LIMITED**

---

### **NOTES :-**

1. A member entitled to attend and vote at the Annual General Meeting (the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll, instead of her/him and the proxy need not be a Member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.  
  
A proxy form is sent herewith. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. Provided that a member holding more than 10 (Ten) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
2. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
3. The Company's Register of Members and Transfer Books will remain closed from Thursday, **September 28, 2017 to Friday, September 29, 2017** (both days inclusive).
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days viz. Monday to Friday, between 11.00 A.M. and 1.00 P.M. from dispatch of notice till the date of the Meeting or any adjournment(s) thereof.
8. At the ensuing Annual General Meeting, Smt. Shalini Agarwal who is retiring by rotation, being eligible, is offering herself for re-appointment. '
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company's Registrar.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
11. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the Company, at least 10 days before the date of the meeting, to enable the management to keep the required information available at the meeting.
12. As per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting votes through the electronic voting system from a place other than venue of AGM (remote e-voting) under an arrangement with National Securities Depository Limited ("NSDL") as specified more fully in the instructions hereunder provided that once the vote on a Resolution is cast, a Member shall not be allowed to change it subsequently. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 22<sup>nd</sup> September, 2017, i.e. the

## **UNITED TEXTILES LIMITED**

---

cutoff date are entitled to vote on the Resolutions set forth in this Notice. The Remote e-voting period will commence at 9.00 a.m. on Tuesday, September 26, 2017 and will end at 5.00 p.m. on Thursday, September 28, 2017. The Notice of the Meeting will also be available on the the website of NSDL: [www.evoting.nsd.com](http://www.evoting.nsd.com).

13. The procedure and instructions for e-voting are as under:

**I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**

- a. Open e-mail and open PDF file viz. "UTL-remote e-Voting. pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" of "United Textiles Limited".
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [aniljain64@gmail.com](mailto:aniljain64@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**II. In case of Members receiving Physical copy of Notice of 24<sup>th</sup> Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**

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

14. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990.

## **UNITED TEXTILES LIMITED**

---

15. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote.
16. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
17. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2017.
18. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2017, will be provided the notice through mail or by post after the cut-off date. Such members may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA , INDUS Portfolio Private Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

19. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
20. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
21. Sh. Anil Kumar Jain, Practicing Chartered Accountants (Membership No.088037), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
23. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to the BSE Limited.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 4: To re-appoint Mr. Arun Kumar Aggarwal as Whole Time Director of the Company:**

Sh. Arun Kumar Aggarwal was originally appointed as Executive Director w.e.f. 1-4-1997, the term of which after subsequent extensions has last expired on 31-3-2012. The Board of Directors has proposed re-appointment of him as Executive Director w.e.f. 1-4-2017 on the terms & condition set out in the resolution. His re-appointment shall

## **UNITED TEXTILES LIMITED**

---

bles the board with his wide experience in Spinning Industry. The company has been benefited immensely by his presence.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee in its meeting held on April 1, 2017. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 20000/- per month to Mr. Arun Kumar Aggarwal as detailed here under:

**Salary:** For such amount as may be decided by the Board of Directors up to maximum of Rs. 20000 per month.

**Perquisites and Allowances:**

- i) Reimbursement of Medical expenses actually incurred for self & family, the total cost of which to the company shall not exceed one month's salary per year or three month's salary in the period of three years.
- ii) Leave Travel Concession for self and family once in a year incurred in accordance with the rules of the company.
- iii) Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
- iv) The annual premium of personal accident insurance which does not exceed Rs.1000/-
- v) Contribution to Provident Fund, Superannuation fund or annuity fund, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under Income Tax Act. Gratuity payable will not exceed half months salary for each completed year of service and up to maximum allowed under Income Tax Act, 1961.
- vi) Free use of Company car with driver for the business of the company. Use of car for private purpose shall be billed by the company.
- vii) Free Telephone facility at residence, all personal long distance calls shall be billed the company.

Further as per section 197, 198 the permission of Shareholders in Annual General Meeting is necessary for the re-appointment as Executive Director Therefore the Resolution is commended for your acceptance.

Smt. Shalini Aggarwal ,Director Sh. Vinod Kumar Aggarwal & Sh. Arun Kumar Aggarwal himself may be deemed to be concerned or interested in the resolution to the extent of appointment & remuneration as Executive Director No other Director is directly or indirectly interested in the resolution. The above Memorandum of Interest should be considered as a disclosure U/S 190 of the Companies Act. 2013.

**REGISTERED OFFICE**

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

**Date :** 14<sup>th</sup> August, 2017

**CIN** : L17115HR1993PLC032092  
**Phone** : (01662) 276182 **Fax:** (01662) 276182  
**Email** : [unitedtextilesLtd@gmail.com](mailto:unitedtextilesLtd@gmail.com)

**BY ORDER OF THE BOARD**

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

## **UNITED TEXTILES LIMITED**

---

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

Director Name	<b>Mrs. Shalini Aggarwal</b>
Date of Birth	18/10/1973
Qualification	Graduate
Date of Appointment	25/08/2005
Directorship in other Companies as on 31.03.2017	Nil
Relationship with other Directors of the Company	Sh. Arun Kumar Aggarwal & Sh. Vinod Kumar Aggarwal are related to Smt. Shalini Aggarwal.
Membership/Chairmanship of Committees of other public companies as on 31.03.2017	Nil
Shareholding in United Textiles Limited	35,500

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

Director Name	<b>Mr. Arun Kumar Aggarwal</b>
Date of Birth	06/09/1967
Qualification	Under Graduate
Date of Appointment	01/03/1997
Directorship in other Companies as on 31.03.2017	Nil
Relationship with other Directors of the Company	Smt. Shalini Aggarwal & Sh. Vinod Kumar Aggarwal are related to Sh. Arun Kumar Aggarwal.
Membership/Chairmanship of Committees of other public companies as on 31.03.2017	Nil
Shareholding in United Textiles Limited	1,06,500



# **UNITED TEXTILES LIMITED**

## **DIRECTORS' REPORT**

To  
The Members,  
UNITED TEXTILES LIMITED

Your directors have pleasure in presenting the '24<sup>th</sup> ANNUAL REPORT' together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2017.

### **FINANCIAL HIGHLIGHTS**

(Rs. in Lacs)

	<b>2016-2017</b>	<b>2015-2016</b>
Revenue from Operation and Other Income	1352	1397
Profit/(Loss) before depreciation, Interest & Taxes	77	84
Depreciation & Amortization Expenses	35	42
Finance Cost	30	29
Profit/(Loss) before Taxes	12	13
Provision of Tax/Tax Paid (Incl. Deferred Taxation)	3	2
Profit/(Loss) after Tax	9	11

### **BUSINESS PERFORMANCE**

During the year the company has achieved gross revenue of Rs. 1352.24 Lacs as compared to previous year of Rs. 1397.03 Lacs. The company has earned profit before tax of Rs. 11.57 Lacs as compared to previous year of Rs. 13.17 Lacs. Keeping in view of the prevailing market condition the performance of the company may be considered satisfactory.

### **DIVIDEND**

In order to conserve resources by the Company, the Board does not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2017.

### **SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2017 was Rs.3,00,00,000/-. During the year under review the company has not issued any shares or any convertible instruments.

### **MANAGEMENT DISCUSSION & ANALYSIS**

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

The main Raw Material is cotton, which is based on Agricultural production of Cotton. The Production is dependent on Monsoon. In Indian climatic condition the monsoon is always an unpredictable factor. Sometimes there is heavy rainfall & sometime the drought situation is created, which affects the production of Cotton to a great extent creating heavy fluctuation in raw material prices. However, the company has some what managed situation & earned profit during the year.

# **UNITED TEXTILES LIMITED**

---

## **CORPORATE SOCIAL RESPONSIBILITY**

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

## **HUMAN RESOURCES**

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

## **BUSINESS RISK MANAGEMENT**

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

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

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

## **INTERNAL FINANCIAL CONTROLS**

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

## **DIRECTORS & KMP**

Smt. Shalini Agarwal, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer herself for reappointment.

Sh. Arun Kumar Aggarwal was reappointed as Executive Director w.e.f. 01.04.2017. The resolution is also put to vote in the ensuing AGM for shareholders approval.

Ms. Pooja Jain was appointed as a Company Secretary of the company with effect from 27<sup>th</sup> October, 2016 to 21<sup>st</sup> November, 2016 and 15<sup>th</sup> March, 2017 to 10<sup>th</sup> April, 2017.

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

# **UNITED TEXTILES LIMITED**

---

## **BOARD EVALUATION**

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

## **REMUNERATION POLICY**

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

## **MEETINGS**

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

## **AUDIT COMMITTEE**

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

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

## **NOMINATION AND REMUNERATION COMMITTEE**

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

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

## **STAKEHOLDER RELATIONSHIP COMMITTEE:**

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

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

# **UNITED TEXTILES LIMITED**

---

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- a) in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## **RELATED PARTY TRANSACTIONS**

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

## **MATERIAL CHANGES**

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

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

## **STATUTORY AUDITORS**

The term of the previous auditors is going to complete. Therefore the Board has recommended M/s. P.C. GOYAL & Co., Chartered Accountants (Firm Registration No. 002368N) as statutory auditors of the company for a period of five years in the ensuing Annual General Meeting. The Company has received a certificate from the above auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

# **UNITED TEXTILES LIMITED**

---

## **SECRETARIAL AUDITORS**

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

## **AUDITORS OBSERVATIONS**

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

## **FIXED DEPOSITS**

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

## **INSURANCE**

The Company's properties have been adequately insured.

## **COMPLIANCE OF GUIDELINES OF SEBI/STOCK EXCHANGE**

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

## **CORPORATE GOVERNANCE**

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

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

## **EXTRACT OF ANNUAL RETURN**

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

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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

## **UNITED TEXTILES LIMITED**

---

### **PARTICULARS OF EMPLOYEES**

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

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

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

### **ACKNOWLEDGMENT**

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

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

**FOR AND ON BEHALF OF THE BOARD**

### **REGISTERED OFFICE :**

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

**Date : 30<sup>th</sup> May, 2017**

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

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

**CIN : L17115HR1993PLC032092**

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

**Email : [unitedtextilesltd@gmail.com](mailto:unitedtextilesltd@gmail.com)**

**FORM No. MR – 3  
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017**

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

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

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

Based on our verification of the **United Textiles Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **United Textiles Limited** ("the Company") for the financial year ended on **31st March, 2017** according to the provisions of:

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

## **UNITED TEXTILES LIMITED**

---

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

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

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

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

### **We further report that**

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

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

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

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

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

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

Place : Hisar  
Date : 16<sup>th</sup> May, 2017

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



# **UNITED TEXTILES LIMITED**

---

## **Annexure A**

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

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

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

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

**Place : Hisar**  
**Date : 16<sup>th</sup> May, 2017**

# UNITED TEXTILES LIMITED

ANNEXURE – 2

## A. CONSERVATION OF ENERGY

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

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

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

# UNITED TEXTILES LIMITED

ANNEXURE – 3

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2017</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I REGISTRATION & OTHER DETAILS:**

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

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

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

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

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

# UNITED TEXTILES LIMITED

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/HUF	494690	690200	1184890	39.49	494733	690200	1184933	39.50	0.01	
b) Central Govt.or State Govt.	0				0					
c) Bodies Corporates	0	10000	10000	0.333	0	10000	10000	0.333	0	
d) Bank/FI	0				0					
e) Any other	0				0					
<b>SUB TOTAL:(A) (1)</b>	<b>494690</b>	<b>700200</b>	<b>1194890</b>	<b>39.82</b>	<b>494733</b>	<b>700200</b>	<b>1194933</b>	<b>39.83</b>	<b>0.01</b>	
(2) Foreign										
a) NRI- Individuals	0				0					
b) Other Individuals	0				0					
c) Bodies Corp.	0				0					
d) Banks/FI	0				0					
e) Any other...	0				0					
<b>SUB TOTAL (A) (2)</b>	<b>0</b>				<b>0</b>					
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>494690</b>	<b>700200</b>	<b>1194890</b>	<b>39.82</b>	<b>494733</b>	<b>700200</b>	<b>1194933</b>	<b>39.83</b>	<b>0.01</b>	
<b>B. PUBLIC SHAREHOLDING</b>										
(1) Institutions										
a) Mutual Funds	0				0					
b) Banks/FI	0				0					
C) Central govt	0				0					
d) State Govt.	0				0					
e) Venture Capital Fund	0				0					
f) Insurance Companies	0				0					
g) FIIS	0				0					
h) Foreign Venture Capital Funds	0				0					
i) Others (specify)	0				0					
<b>SUB TOTAL (B)(1):</b>	<b>0</b>				<b>0</b>					

## UNITED TEXTILES LIMITED

<b>(2) Non Institutions</b>										
a) Bodies corporates										
i) Indian	59957	10000	69957	2.331	61057	10000	71057	2.37	0.04	
ii) Overseas	0				0					
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	721985	409700	1131685	37.723	784699	505125	1289824	42.9	5.27	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	455701	126125	581826	19.394	394322	30100	424422	14.15	(5.244)	
c) Others (specify)	21642	0	21642	0.721	19764	0	19764	0.66	(0.06)	
<b>SUB TOTAL (B)(2):</b>	<b>1259285</b>	<b>545825</b>	<b>1805110</b>	<b>60.17</b>	<b>1259842</b>	<b>545225</b>	<b>1805067</b>	<b>60.16</b>	<b>(0.01)</b>	
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1259285</b>	<b>545825</b>	<b>1805110</b>	<b>60.17</b>	<b>1259842</b>	<b>545225</b>	<b>1805067</b>	<b>60.16</b>	<b>(0.01)</b>	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>				<b>0</b>					
<b>Grand Total (A+B+C)</b>	<b>1753975</b>	<b>1246025</b>	<b>3000000</b>	<b>100</b>	<b>1754575</b>	<b>1245425</b>	<b>3000000</b>	<b>100</b>		

(ii) **SHARE HOLDING OF PROMOTERS**

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

## UNITED TEXTILES LIMITED

11.	ASHOK SAMANIA	19300	0.64	0	19300	0.64	0	0
12.	MAYA DEVI AGARWAL	4500	0.15	0	4500	0.15	0	0
13.	SURAJBHAN AGARWAL	7500	0.25	0	7500	0.25	0	0
14.	REKHA AGARWAL	8000	0.27	0	8000	0.27	0	0
15.	MAYA DEVI AGARWAL	2000	0.07	0	2000	0.07	0	0
16.	SURAJBHAN AGARWAL	4500	0.15	0	4500	0.15	0	0
17.	VIDHI AGARWAL	6000	0.20	0	6000	0.20	0	0
18.	VINEET AGARWAL	8000	0.27	0	8000	0.27	0	0
19.	VIDHI AGARWAL	2000	0.07	0	2000	0.07	0	0
20.	SURAJBHAN AGARWAL	2000	0.07	0	2000	0.07	0	0
21.	VIKAS KUMAR AGGARWAL	5000	0.17	0	5000	0.17	0	0
22.	AMIT KUMAR AGGARWAL	5000	0.17	0	17200	0.57	0	(0.40)
23.	ASHOK KUMAR AGGARWAL	5600	0.19	0	5600	0.19	0	0
24.	SUSHILA AGGARWAL	7000	0.23	0	7000	0.23	0	0
25.	VINOD KUMAR AGGARWAL	500	0.02	0	500	0.02	0	0
26.	SUSHILA AGGARWAL	7000	0.23	0	7000	0.23	0	0
27.	ASHOK KUMAR AGGARWAL	10000	0.33	0	10000	0.33	0	0
28.	VINEET AGARWAL	2500	0.08	0	2500	0.08	0	0
29.	PANKAJ KUMAR PITAMBAR	5500	0.18	0	5500	0.18	0	0
30.	BARUN KUMAR YADAV	5500	0.18	0	5500	0.18	0	0
31.	KRISHAN KUMAR KHAITAN	5500	0.18	0	5500	0.18	0	0
32.	GOVIND PARSAD NARNOLI	5500	0.18	0	5500	0.18	0	0
33.	PURSHOTTAM VYAS	5500	0.18	0	5500	0.18	0	0
34.	PAWAN KUMAR JAJODIA	5000	0.17	0	5000	0.17	0	0
35.	NAMEET KUMAR PANDEY	5500	0.18	0	5500	0.18	0	0
36.	GOPAL KUMAR KHAITAN	5500	0.18	0	5500	0.18	0	0
37.	PUNAM PARKASH RAMPURIA	5500	0.18	0	5500	0.18	0	0
38.	DINBANDHU SINGH	5500	0.18	0	5500	0.18	0	0
39.	KAMLA VYAS	5500	0.18	0	5500	0.18	0	0
40.	PIYARE LAL UPPAL	5000	0.17	0	5000	0.17	0	0
41.	DIPAK KUMAR AMGAI	3000	0.10	0	3000	0.10	0	0
42.	TIKA PARSHAD AMGAI	5000	0.17	0	5000	0.17	0	0
43.	KESHAW PARSHAD AMGAI	5000	0.17	0	5000	0.17	0	0
44.	MAMAN RAM	3000	0.10	0	3000	0.10	0	0
45.	KAMLA DEVI SIWACH	5000	0.17	0	5000	0.17	0	0
46.	SURESH KUMAR SHARMA & SONS	5000	0.17	0	5000	0.17	0	0
47.	MAHABIR PARSHAD	5000	0.17	0	5000	0.17	0	0
48.	ROHTASH KUMAR	5000	0.17	0	5000	0.17	0	0
49.	AMAR SINGH	5000	0.17	0	5000	0.17	0	0
50.	MAHADEV PARSHAD	5000	0.17	0	5000	0.17	0	0
51.	MAMAN RAM	5000	0.17	0	5000	0.17	0	0

## UNITED TEXTILES LIMITED

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

## UNITED TEXTILES LIMITED

93	ANIL GUPTA	2500	0.08	0	2500	0.08	0	0
94	SANGITA GUPTA	2500	0.08	0	2500	0.08	0	0
95	MANGE RAM AGGARWAL	2500	0.08	0	2500	0.08	0	0
96	SHIV SHANKAR AGARWAL	2500	0.08	0	2500	0.08	0	0
97	SURESH CHAND MITTAL	5000	0.17	0	5000	0.17	0	0
98	MANGE RAM MITTAL	5000	0.17	0	5000	0.17	0	0
99	SUNIL KUMAR BANSAL	2500	0.08	0	2500	0.08	0	0
100	SADHU RAM BANSAL	2500	0.08	0	2500	0.08	0	0
101	NIRANJAN LAL KALANAURWALA	5000	0.17	0	5000	0.17	0	0
102	RAM GOPAL BANSAL	2500	0.08	0	2500	0.08	0	0
103	MANORAMA DEVI MITTAL	5000	0.17	0	5000	0.17	0	0
104	SAJJAN KUMAR BANSAL	2500	0.08	0	2500	0.08	0	0
105	NARESH KUMAR AGGARWAL	20000	0.67	0	20000	0.67	0	0
106	GAURI SHANKER AGGARWAL	2500	0.08	0	2500	0.08	0	0
107	ASHOK AGGARWAL	5000	0.17	0	5000	0.17	0	0
108	MAINA RANI	5000	0.17	0	5000	0.17	0	0
109	HARIRAJ GUPTA	15000	0.50	0	15000	0.50	0	0
110	M P GUPTA	10000	0.33	0	10000	0.33	0	0
111	ASHOK KUMAR AGGARWAL	17500	0.58	0	17500	0.58	0	0
112	BISHAMBAR DAYAL SAMANIA	46000	1.53	0	46000	1.53	0	0
113	DONUSH SIANGSHAI	49500	1.65	0	49500	1.65	0	0
114	ARUN KUMAR AGGARWAL	106500	3.55	0	106500	3.55	0	0
115	BRIJ BALA AGGARWAL	48000	1.60	0	48000	1.60	0	0
116	PUSHPA AGGARWAL	29200	0.97	0	29200	0.97	0	0
117	SUMIT AGARWAL	40000	1.33	0	40000	1.33	0	0
118	S.K.AGGARWAL	12200	0.41	0	0	0	0	(0.41)
119	VINOD KUMAR AGGARWAL (HUF)	16500	0.55	0	16500	0.55	0	0
120	VINOD KUMAR AGGARWAL	60500	2.02	0	60500	2.02	0	0
121	VIVEK AGGARWAL	126290	4.21	0	126333	4.211	0	(0.001)
<b>TOTAL</b>		<b>1194890</b>	<b>39.83</b>	<b>0</b>	<b>1194890</b>	<b>39.83</b>	<b>0</b>	<b>0</b>



## **UNITED TEXTILES LIMITED**

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

- NO CHANGE DURING THE YEAR

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year 01.04.2016		Shareholding at the end of the year 31.03.2017	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Chhotalal Ramjibhai Bhanderi	130393	4.35	150384	5.01
2	Foujdar Avinash Sudhakar	45995	1.53	47997	1.60
3	Kundan Chhotalal Bhanderi	47403	1.58	47403	1.58
4	Godrej Properties Limited	-	-	23700	0.79
5	Ramchandra Madhusudan Joshi	22000	0.73	22000	0.73
6	Dhruv C Bhanderi	21469	0.72	21136	0.70
7	Vipul Rajendrabhai Gandhi	21000	0.70	21000	0.70
8	Supriya O Bajaj	19900	0.66	19900	0.66
9	Man Mohan Agarwal & Sons (HUF)	19500	0.65	19500	0.65
10	Ajay Gupta	17172	0.57	17172	0.57
11	Krishna Kant Bajaj	17000	0.57		

(v) Shareholding of Directors and Key Managerial Personnel

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	<b>Arun Kumar Aggarwal</b>				
	At the beginning of the year	106500	3.55	106500	3.55
	Increase/decrease in Share holding during the year	N.A.	N.A.	N.A.	N.A.
	At the end of the year	106500	3.55	106500	3.55
2.	<b>Shalini Aggarwal</b>				
	At the beginning of the year	35500	1.18	35500	1.18
	Increase/decrease in Share holding during the year	N.A.	N.A.	N.A.	N.A.
	At the end of the year	35500	1.18	35500	1.18
3.	<b>Vinod Kumar Aggarwal</b>				
	At the beginning of the year	60500	2.02	60500	2.02
	Increase/decrease in Share holding during the year	N.A.	N.A.	N.A.	N.A.
	At the end of the year	60500	2.02	60500	2.02

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

# UNITED TEXTILES LIMITED

## (V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment						
			Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>						
i) Principal Amount			30332547	1867800	0	32200347
ii) Interest due but not paid			0	0	0	0
iii) Interest accrued but not due			0	0	0	0
<b>Total (i+ii+iii)</b>			30332547	1867800	0	32200347
<b>Change in Indebtedness during the financial year</b>						
Additions			0	0	0	0
Reduction			6410901	0	0	6410901
<b>Net Change</b>			6410901	0	0	6410901
<b>Indebtedness at the end of the financial year</b>						
i) Principal Amount			30332547	1867800	0	32200347
ii) Interest due but not paid			0	0	0	0
iii) Interest accrued but not due			0	0	0	0
<b>Total (i+ii+iii)</b>			30332547	1867800	0	32200347

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

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

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

## UNITED TEXTILES LIMITED

### B. Remuneration to other Director

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

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

Sl. No.	Particulars of Remuneration		Key Managerial Personnel				Total
			CEO	Company Secretary	CFO	Total	
1	Gross Salary						
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		0	0		0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0	0		0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0		0	0
2	Stock Option		0	0		0	0
3	Sweat Equity		0	0		0	0
4	Commission		0	0		0	0
	as % of profit						
	others, specify						
5	Others, please specify		0	0		0	0
	Total						

## **UNITED TEXTILES LIMITED**

---

### VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICER IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

# UNITED TEXTILES LIMITED

## Corporate Governance Report for the Financial Year 2016-2017

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

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

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

### BOARD OF DIRECTORS

The size and composition of the Board confirms to the requirements of the code on Corporate Governance under the SEBI(LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATION, 2015 with BSE Limited, Mumbai. During the Financial Year 2016-2017, the Board of Directors met 4 times on: 28.05.2016, 13.08.2016, 12.11.2016 & 14.02.2017.

#### (a) Constitution of the Board and related information

Name of Director	Category	No. of Board Meetings During The Year 2016-17		Last Annual General Meeting Attended Held on 29 <sup>th</sup> , Sept 2016	Number of Directorships in other Public Companies	No. of membership/ chairmanship in other Board Committee	
		Held	Attended			Chairman	Member
Sh. Arun Kumar Agarwal *DIN - 00248510	Promoter and Executive Director	4	4	Yes	0	0	2
Smt. Shalini Aggarwal * DIN - 00248578	Non-Executive Director	4	4	Yes	0	0	2
Sh. Vinod Kumar Agarwal *DIN- 01614768	Non-Executive Director	4	4	Yes	0	0	0
Sh. Anil Kumar Gupta DIN - 06726726	Non-Executive & Independent Director	4	2	Yes	0	2	1
Sh. Ashok Chhogmal Agarwal DIN - 07011524	Non-Executive & Independent Director	4	2	NO	0	1	1

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

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

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

## **UNITED TEXTILES LIMITED**

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

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

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

### **(b) Independent Directors Meeting**

As required under the Companies Act, 2013 and SEBI Listing Regulations a separate meeting of Independent Directors of the Company was held on 27<sup>th</sup> March, 2017. Both the Independent Directors viz. Sh. Anil Kumar Gupta & Sh. Ashok Chhogmal Agarwal have attended the meeting.

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

### **Shareholding of Non-Executive Director**

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

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

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

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

### **(d) Disclosure of Directors Inter-se Relationships**

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

### **(e) Performance Evaluation**

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

# **UNITED TEXTILES LIMITED**

---

## **BOARD COMMITTEES**

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

### **(a) Audit Committee**

1. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.
2. The terms of reference of the audit committee are broadly as under:
  - i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial information.
  - ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
  - iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
  - iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
  - v. Review the adequacy and effectiveness of the company's system and internal control.
  - vi. Evaluation of internal financial controls and risk management systems.
  - vii. To review the functioning of the Whistle Blower mechanism.

### **Audit & other duties**

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

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

## **UNITED TEXTILES LIMITED**

During the Financial Year 2016-17, the Audit Committee met 4 times on 18.05.2016, 01.08.2016, 11.11.2016 & 09.02.2017. The attendance of the members of the Committee is given below:

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

### **(b) Nomination & Remuneration Committee**

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

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

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

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

Remuneration Committee Meeting (Attendance) : The committee met once during the year on 01.04.2016 and was attended by all the three members.

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

### **Remuneration paid to Sh. Arun Kumar Aggarwal, Executive Director for the F.Y. 2016-2017**

(Amount in Rs.)

Salary	2,40,000
--------	----------

Note : None of the non-executive directors has any pecuniary relationship or transaction vis-à-vis the company.

### **(c) Stakeholder Relationship Committee**

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



## **UNITED TEXTILES LIMITED**

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

- (i) Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- (ii) Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
- (iii) The committee consists of the following Directors as its members:
  1. Sh. Anil Kumar Gupta– Chairman
  2. Sh. Arun Kumar Aggarwal – Member
  3. Smt. Shalini Aggarwal— Member

No Complaint Received from any Investor During the Year.

The Committee met once during the financial year on 02.02.2017. The attendance of the members of the Committee is given below:

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

### **SUBSIDIARY COMPANY**

The Company does not have any subsidiary Company.

### **CEO/CFO CERTIFICATION**

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

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

### **PREVENTION OF INSIDER TRADING**

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

### **DISCLOSURES**

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

### **It is confirmed that:**

- No penalty or strictures have been imposed on the Company by any Stock Exchange or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.
- A Whistle Blower Policy is adopted by the Company, the whistle blower mechanism is in vogue and no personnel have been denied access to the Audit Committee.

## **UNITED TEXTILES LIMITED**

- There has been no deviation from the Accounting standards in preparation of annual accounts for the financial year 2016-17.
- All the mandatory requirements of Corporate Governance as prescribed under SEBI Listing Regulation have been duly complied with.
- The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

### **GENERAL BODY MEETINGS**

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

<b>Year</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>
2013-2014	7th K.M.Stone Barwala Road, Hisar – 125 001	Tuesday, 30.09.2014	11.00 A.M.
2014-2015	7th K.M.Stone Barwala Road, Hisar – 125 001	Saturday, 26.09.2015	11.00 A.M.
2015-2016	7th K.M.Stone Barwala Road, Hisar – 125 001	Thursday, 29.09.2016	11.00 A.M.

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

<b>Sr. No.</b>	<b>Date of AGM</b>	<b>Item of Special Resolution</b>
1	30.09.2014	None
2	26.09.2015	None
3	29.09.2016	None

No resolution was passed through postal ballot last year.

### **MEANS OF COMMUNICATION**

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

### **GENERAL SHAREHOLDERS INFORMATION**

#### **24<sup>th</sup> Annual General Meeting**

Day, Date & Time	:	Friday, 29 <sup>th</sup> September, 2017 at 11.00 A.M.
Venue	:	7 <sup>th</sup> K.M. Stone, Barwala Road, Hisar (Haryana)
Financial Year	:	April to March
Date of Book Closure	:	28 <sup>th</sup> September, 2017 to 29 <sup>th</sup> September, 2017 (Both days inclusive)
Listing on Stock Exchange	:	BSE Limited, Mumbai
Stock Code	:	521188
Demat ISIN in NSDL & CDSL	:	INE727E01012
Financial Calendar	:	The Board of Director of the Company approves audited/unaudited results for each quarter within such number of days as may be prescribed under Listing Agreement from time to time.

## **UNITED TEXTILES LIMITED**

**Market Price Data** : High, Low during each month in the financial year 2016-2017:

<b>MONTHS</b>	<b>HIGH PRICE</b>	<b>LOW PRICE</b>
APRIL, 2016	3.60	3.60
MAY, 2016	4.91	3.60
JUNE, 2016	4.44	4.22
JULY, 2016	5.58	4.10
AUGUST, 2016	4.90	3.46
SEPTEMBER, 2016	5.34	3.85
OCTOBER, 2016	6.28	4.81
NOVEMBER, 2016	6.25	4.81
DECEMBER, 2016	6.56	5.15
JANUARY, 2017	6.68	4.90
FEBRUARY, 2017	8.23	6.68
MARCH, 2017	8.23	8.10

These data is from BSE Site : [www.bseindia.com](http://www.bseindia.com)

### **Reconciliation of Share Capital Audit**

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

### **Registrar & Transfer Agent (RTA)**

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

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

Tel. No. : 011-47671217, 011-47671214 , 011-47671206  
Email : [cs.anamika@indusinvest.com](mailto:cs.anamika@indusinvest.com)

### **Share Transfer System**

58.49% of the equity shares of the Company are in electronic form. Transfer of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with INDUS Portfolio Private limited at the above mentioned address.

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

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

## UNITED TEXTILES LIMITED

Distribution of Shareholding as on 31.03.2017:

No. of equity shares held	Total Holders	% of share holder	No. of shares held	% of share holding
Upto 500	3700	87.04	4,88,944	16.30
501 to 1000	211	4.96	1,73,395	5.78
1001 to 5000	238	5.60	6,80,199	22.67
5001 to 10000	65	1.53	4,52,558	15.09
10001 to 20000	21	0.49	3,29,726	10.99
20001 to 30000	5	0.12	1,17,036	3.90
30001 to 40000	2	0.05	75,500	2.52
40001 to 50000	5	0.12	2,38,925	7.96
50001 to 100000	1	0.02	60,500	2.02
100001 and above	3	0.07	3,83,217	12.77
<b>TOTAL</b>	<b>4,251</b>	<b>100.00</b>	<b>30,00,000</b>	<b>100.00</b>

Shareholding Pattern as on 31.03.2017:

Category	No. of Shares	% of Paid-up Capital
Indian Promoters	11,94,933	39.83
Private Corporate Bodies	71057	2.37
Indian Public	17,34,010	57.80
<b>TOTAL</b>	<b>30,00,000</b>	<b>100.00</b>

**Dematerialisation of Shares** : As on 31<sup>st</sup> March, 2017, 17,54,575 shares (58.49%) are in Electronic Form and 12,45,425 shares (41.51%) are in Physical Form.

**Plant Location** : 7<sup>th</sup> K.M.Stone Barwala Road, Hisar – 125 001 (Haryana)

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

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

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

**FOR AND ON BEHALF OF THE BOARD**

**REGISTERED OFFICE :**

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

**Date** : 30<sup>th</sup> May, 2017

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

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

**CIN** : L17115HR1993PLC032092  
**Phone** : (01662) 276182 **Fax:** (01662) 276182  
**Email** : [unitedtextilesLtd@gmail.com](mailto:unitedtextilesLtd@gmail.com)

## **UNITED TEXTILES LIMITED**

### **CERTIFICATE OF CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER**

To the Board of Directors  
UNITED TEXTILES LIMITED

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

I have reviewed the financial statements and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017 and to the best of our knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31<sup>st</sup> March, 2017 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. I further certify that we have indicated to the Auditors and the Audit Committee :
  - a) There have been no Significant changes in internal control over financial reporting system during the year.
  - b) There have been no significant changes in accounting policies during the year except for the changes disclosed in the notes to the financial statements, if any; and
  - c) There have been no instances of fraud, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**PLACE : HISAR**

**Date : 30<sup>th</sup> May, 2017**

**Arun Kumar Aggarwal**  
**(CHIEF FINANCIAL OFFICER)**

# **UNITED TEXTILES LIMITED**

---

## **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members of **United Textiles Limited**

We have examined the compliance of conditions of corporate governance by **United Textiles Limited**, for the year ended March 31, 2017 as stipulated in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of corporate governance is the responsibility of the Company's Management. Our Responsibility is limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India, the Standards on Auditing specified under Section 143(10) of the Companies Act 2013 in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and 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 the SEBI Listing Regulations, 2015.

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

**G. K. Aggarwal**  
Partner

Place : Hisar  
Dated : May 30, 2017  
M. No. 086622

# **UNITED TEXTILES LIMITED**

---

## **INDEPENDENT AUDITORS' REPORT**

To

**The Members of UNITED TEXTILES LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **UNITED TEXTILES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the 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, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

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

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

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

## **UNITED TEXTILES LIMITED**

---

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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017 and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "**Annexure-A**" a statement on the matters specified in the paragraph 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
  - (e) On the basis of the written representations received from the directors of the company as on March 31, 2017 taken on record by the Board of Directors, none of the directors of the company are disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B**
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations as on March 31, 2017;



## **UNITED TEXTILES LIMITED**

---

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

iii. There were no amount payable towards investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

iv. The Company has provided requisite disclosures in its Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the Company (refer Note No. 13 of Significant Accounting Policies and Notes to Financial Statements)

**For N.C. Aggarwal & Co.**

Chartered Accountants

Firm Registration No. 003273N

**G. K. Aggarwal**

Partner

M. No.086622

Date: 30<sup>th</sup> May, 2017

Place: Hisar

# **UNITED TEXTILES LIMITED**

---

## **ANNEXURE-A TO INDEPENDENT AUDITORS' REPORT**

(Annexure referred to in our report of even date to the members of **UNITED TEXTILES LIMITED** on the accounts for the year ended March 31, 2017)

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

## **UNITED TEXTILES LIMITED**

---

7. (a) According to the information and explanations given to us, the Company is regular in depositing with the appropriate authorities Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities. There are no arrears as at March 31, 2017 for a period of more than six months from the date they become payable.  
  
(b) According to the information and explanations given to us, there are no dues in respect of income tax, sales-tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited with the appropriate authorities on account of any dispute.
8. In our opinion, on the basis of books and records examined by us and according to the information and explanations given to us, the company has not defaulted in repayment of dues to banks. The company does not have any dues to financial institutions, government or debenture holders.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). In our opinion, and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were raised, , other than temporary deployment pending allocation.
10. According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds has been committed on or by the Company or by its officers or employees during the year.
11. The Company has paid/provided for managerial remuneration to whole-time director in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
12. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 w.r.t. transactions with the related parties, where applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company.

## **UNITED TEXTILES LIMITED**

---

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

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

**G. K. Aggarwal**  
Partner  
M. No. 086622

Date: 30<sup>th</sup> May, 2017  
Place: Hisar

# **UNITED TEXTILES LIMITED**

---

## **ANNEXURE-B TO INDEPENDENT AUDITORS' REPORT**

**Annexure referred to in our report of even date to the members of UNITED TEXTILES LIMITED on the accounts for the year ended 31<sup>st</sup> March, 2017**

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

We have audited the internal financial controls over financial reporting of **UNITED TEXTILES LIMITED** ("the Company") as of March 31, 2017 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013. (The "Act" or the "Companies Act").

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

## **UNITED TEXTILES LIMITED**

---

### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the 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, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

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

**G. K. Aggarwal**  
Partner  
M. No. 086622

Date: 30<sup>th</sup> May, 2017  
Place: Hisar

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED Balance Sheet as at March 31, 2017 CIN No. L17115HR1993PLC032092

(Amount in Rs.)

Particulars		Note No.	As at March 31, 2017	As at March 31, 2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>(1)</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	30,000,000	30,000,000
	(b) Reserves and Surplus	2	(3,010,983)	(3,924,473)
<b>(2)</b>	<b>Non-Current Liabilities</b>			
	(a) Long Term Borrowings	3	3,975,371	7,860,020
	(b) Long Term Provisions	4	481,879	250,905
<b>(3)</b>	<b>Current liabilities</b>			
	(a) Short Term Borrowings	5	24,624,976	14,792,131
	(b) Trade Payables			
	Dues to Micro and Small enterprises	6	7,321,108	16,333,634
	Dues to other than Micro and Small enterprises	7	6,687,086	6,724,586
	(c) Other Current Liabilities	7	6,687,086	6,724,586
	(d) Short Term Provisions	8	11,391	44,897
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>70,090,828</b>	<b>72,081,700</b>
<b>II.</b>	<b>ASSETS</b>			
<b>(1)</b>	<b>Non-current assets</b>			
	(a) Fixed Assets			
	Tangible assets	9	23,949,400	27,551,571
	(b) Long Term Loans and Advances	10	1,403,121	1,403,121
<b>(2)</b>	<b>Current assets</b>			
	(a) Inventories	11	32,102,674	24,663,291
	(b) Trade Receivables	12	9,473,204	15,440,992
	(c) Cash and Bank Balances	13	1,565,784	1,938,312
	(d) Short Term Loans and Advances	14	1,306,848	864,399
	(e) Other Current Assets	15	289,797	220,014
	<b>TOTAL ASSETS</b>		<b>70,090,828</b>	<b>72,081,700</b>

Significant accounting policies and notes to financial statements 24

In terms of our report of even date annexed hereto

**For N.C. AGGARWAL & CO.**

Chartered Accountants

Firm Regn No. 003273N

**ARUN KUMAR AGGARWAL**

(Whole-time Director)

DIN No: 00248510

**G.K. AGGARWAL**

Partner

M.No.086622

Place : Hisar

Dated : 30th May, 2017

**SHALINI AGGARWAL**

(Director)

DIN No: 00248578

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Statement of Profit and Loss for the year ended March 31, 2017

(Amount in Rs.)

Particulars		Note No.	Year ended March 31, 2017	Year ended March 31, 2016
(I)	Revenue from operations (Gross)	16	134,924,993	139,558,402
	Less : Excise Duty		-	-
	Revenue from operations (Net)		134,924,993	139,558,402
(II)	Other income	17	298,952	144,664
<b>(III)</b>	<b>Total Revenue (I+II)</b>		<b>135,223,945</b>	<b>139,703,066</b>
(IV)	<b>Expenses:</b>			
	Cost of materials consumed	18	100,875,470	106,903,507
	Changes in inventories of finished goods, work in progress and Stock-in-trade	19	49,835	(1,675,980)
	Employee benefits expense	20	2,402,823	1,626,596
	Finance costs	21	2,996,598	2,908,134
	Depreciation and amortisation expense	22	3,549,156	4,249,804
	<b>Other expenses</b>	23		
	Manufacturing Expenses		22,821,036	22,815,040
	Office and Administration Expenses		1,116,692	1,183,309
	Selling and distribution expenses		61,698	103,104
	Miscellaneous Expenses		193,830	271,617
	<b>Total Expenses</b>		<b>134,067,138</b>	<b>138,385,131</b>
(V)	Profit before tax (III-IV)		1,156,807	1,317,935
(VI)	<b>Tax expense:</b>			
	(1) Current tax		236,000	251,000
	(2) Deferred tax		-	-
(VII)	Profit for the year after tax (V-VI)		920,807	1,066,935
(VIII)	Earnings per equity share of face value of Rs. 10/- each.			
	(1) Basic		0.31	0.36
	(2) Diluted		0.31	0.36

Significant accounting policies and notes to financial statements 24  
In terms of our report of even date annexed hereto

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

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

**G.K. AGGARWAL**  
Partner  
M.No.086622  
Place : Hisar  
Dated : 30th May, 2017

**SHALINI AGGARWAL**  
(Director)  
DIN No: 00248578



# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
<b>1</b>	<b>SHARE CAPITAL</b>		
(a)	<b>AUTHORISED CAPITAL</b>		
	32,50,000 Equity Shares of Rs. 10/- Each	32,500,000	32,500,000
		<b>32,500,000</b>	<b>32,500,000</b>
(b)	<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
	30,00,000 Equity Shares of Rs. 10/- Each	30,000,000	30,000,000
(c)	<b>RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD</b>		
	Shares outstanding at the beginning of the year	3,000,000	3,000,000
	<b>Shares outstanding at the end of the year</b>	<b>3,000,000</b>	<b>3,000,000</b>

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

S.No.	Name of shareholders	% of shareholding as on 31.03.2017	% of shareholding as on 31.03.2016
		NIL	NIL

(e)	Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:	NIL	NIL
-----	--	-----	-----

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
<b>2</b>	<b>RESERVES AND SURPLUS</b>		
	<b>Surplus in Statement of Profit and Loss</b>		
	Profit/ (Loss) Brought Forward	(3,924,473)	(4,968,861)
	Add:- Profit after tax transferred from Statement of Profit and Loss	920,807	1,066,935
	Less:- Previous Year Taxation Adjustments	(7,317)	(22,547)
	<b>Total Reserves and Surplus</b>	<b>(3,010,983)</b>	<b>(3,924,473)</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
<b>3</b>	<b>LONG TERM BORROWINGS</b>		
	<b>Secured Long Term Borrowings</b>		
	Term Loan From Bank *	3,975,371	7,860,020
	<b>Total Long Term Borrowings</b>	<b>3,975,371</b>	<b>7,860,020</b>

\*Loan is secured by way of hypothecation of Open/Ended Machinery of the company. The loan is repayable in equated monthly instalment of Rs. 1,40,000/- p.m. till June'2018. Term loan carries interest @ 9.47% p.a.

\* Another machinery loan is secured by way of hypothecation of Open/Ended Machinery of the company. The loan is repayable in equated monthly instalment of Rs. 2,22,597/- p.m. till July'2019. Term loan carries interest @ 9.47% p.a.

\* There is no default in repayment of principal and interest thereon.

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
4	<b>LONG TERM PROVISIONS</b>		
	For Employee Benefits Gratuity (unfunded)	481,879	250,905
	<b>Total Long Term Provisions</b>	<b>481,879</b>	<b>250,905</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
5	<b>SHORT TERM BORROWINGS</b>		
A	<b>Secured Short Term Borrowings</b>		
	Working Capital Demand Loan from Bank*	19,400,215	9,896,992
	Term Loan From bank against FD	3,356,961	3,027,339
B	<b>Unsecured Short Term Borrowings</b>		
	Loan from Director	1,867,800	1,867,800
	<b>Total Short Term Borrowings</b>	<b>24,624,976</b>	<b>14,792,131</b>

\*Working Capital Facility is secured by way of hypothecation of stock and book debts of the Company namely finished good, raw material, work in progress, consumable stores and spares, book debts, bill receivables and by way of first charge in respect of other moveable and immoveable properties of the Company.

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
6	<b>TRADE PAYABLES</b>		
	Dues to Micro and Small enterprises (refer note 24 of Notes to Accounts)	-	-
	Dues to other than Micro and Small enterprises	7,321,108	16,333,634
	<b>Total Trade Payables</b>	<b>7,321,108</b>	<b>16,333,634</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
7	<b>OTHER CURRENT LIABILITIES</b>		
	Current Maturities of Long Term debts	3,600,000	3,137,295
	Advance from Customers	661,636	730,841
	<b>Other Payables</b>		
	Statutory Dues Payable	37,609	47,921
	Other liabilities	2,387,841	2,808,529
	<b>Total Other Current Liabilities</b>	<b>6,687,086</b>	<b>6,724,586</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
8	<b>SHORT TERM PROVISIONS</b>		
	a) For Employee Benefits Gratuity (Unfunded)	11,391	8,364
	b) Others Provision for Tax	-	36,533
	<b>Total Short Term Provisions</b>	<b>11,391</b>	<b>44,897</b>

**UNITED TEXTILES LIMITED**

**UNITED TEXTILE LIMITED  
AS ON 31ST MARCH, 2017  
NOTE- "9"  
FIXED ASSETS**

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As on April 1, 2016	Additions	Sales/ Adjustment	As on March 31, 2017	Upto March 31, 2016	During the Year	Sales/ Adjustment	Upto March 31, 2017	As at March 31, 2017	As at March 31, 2016
Land	627,316	-	-	627,316	-	-	-	-	627,316	627,316
Factory Shed & Building	5,953,103	-	-	5,953,103	5,289,246	52,172	-	5,341,418	611,685	663,857
Plant and Machinery	77,186,921	-	(399,375)	77,586,296	52,948,916	2,985,328	-	55,934,244	21,652,052	24,238,005
Electric Installation	5,884,663	-	399,375	5,485,288	5,136,828	124,120	-	5,260,948	224,340	747,885
Furniture and Fixtures	111,556	-	-	111,556	109,942	-	-	109,942	1,614	1,614
Office Equipments etc.	555,499	-	-	555,499	518,542	5,079	-	523,621	31,878	36,957
Vehicles	3,818,027	-	555,730	3,262,297	2,582,040	382,458	502,715	2,461,783	800,514	1,235,987
<b>TOTAL</b>	<b>94,137,085</b>	<b>-</b>	<b>555,730</b>	<b>93,581,355</b>	<b>66,585,514</b>	<b>3,549,156</b>	<b>502,715</b>	<b>69,631,955</b>	<b>23,949,400</b>	<b>27,551,571</b>
<b>PREVIOUS YEAR</b>	<b>93,737,710</b>	<b>399,375</b>	<b>-</b>	<b>94,137,085</b>	<b>62,335,710</b>	<b>4,249,804</b>	<b>-</b>	<b>66,585,514</b>	<b>27,551,571</b>	

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
10	<b>Long-term loans and advances</b>		
	<b>Security Deposits</b>		
	Unsecured, Considered good	1,403,121	1,403,121
	<b>Total Long Term Loans and Advances</b>	<b>1,403,121</b>	<b>1,403,121</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
11	<b>Inventories</b>		
	Raw Materials	24,594,397	17,426,214
	Work in Progress	720,000	520,000
	Finished Goods	2,006,400	3,090,000
	Store and Spares	2,879,456	2,558,422
	Scrap	1,902,420	1,068,655
	<b>Total Inventories</b>	<b>32,102,674</b>	<b>24,663,291</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
12	<b>Trade Receivables</b>		
A	<b>Outstanding Exceeding Six Months</b>		
	Unsecured, Considered good	3,164,881	507,800
	<b>Sub Total-Outstanding Exceeding Six Months</b>	<b>3,164,881</b>	<b>507,800</b>
B	<b>Outstanding Less than Six Months</b>		
	Unsecured, Considered good	6,308,323	14,933,192
	<b>Sub Total-Outstanding Less than Six Months</b>	<b>6,308,323</b>	<b>14,933,192</b>
	<b>Total Trade Receivables (A+B)</b>	<b>9,473,204</b>	<b>15,440,992</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
13	<b>Cash and Bank Balances</b>		
A.	<b>Cash and Cash Equivalents</b>		
	Cash on Hand	370,903	772,408
	<b>Balances with Banks</b>		
	Current Accounts	99,881	70,904
B.	<b>Other Bank Balance</b>		
	Fixed Deposits with Banks - original maturity of more than twelve months*	1,095,000	1,095,000
	<b>Total Cash and Bank Balances</b>	<b>1,565,784</b>	<b>1,938,312</b>

\*Pledged with Excise Authorities

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
14	<b>Short-term loans and advances</b>		
	Prepaid Expenses	189,654	183,227
	<b>Advance Recoverable in Cash or in kind</b>		
	Unsecured, Considered good	1,104,607	681,172
	Advance Tax (Net of Provision)	12,587	-
	<b>Total Short Term Loans and Advances</b>	<b>1,306,848</b>	<b>864,399</b>

	DESCRIPTION	As at March 31, 2017	As at March 31, 2016
15	<b>Other Current Assets</b>		
	Interest Receivable	289,797	220,014
	<b>Total Other Current Assets</b>	<b>289,797</b>	<b>220,014</b>

	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
16	<b>Gross Revenue from Operation</b>		
	<b>Sale of Product</b>		
	Sales from Operations	133,542,427	138,009,351
	<b>Other Operating Revenue</b>		
	Hank Yarn Obligation Transfer	1,084,696	1,527,991
	Miscellaneous Receipt/Sales	297,870	21,060
	<b>Total Gross Revenue from Operation</b>	<b>134,924,993</b>	<b>139,558,402</b>
(I)	<b>SALES</b>		
	<b>Manufactured Goods</b>		
	Cotton Yarn	130,011,301	132,996,180
	Scrap	3,531,126	5,013,171
	<b>Total Sales</b>	<b>133,542,427</b>	<b>138,009,351</b>

	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
17	<b>Other Income</b>		
	Interest Income on Fixed Deposits/Security Deposit	151,215	144,664
	Profit on Sale of Fixed Assets	131,985	-
	Cash Dscount Received	15,752	-
	<b>Total Other Income</b>	<b>298,952</b>	<b>144,664</b>

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
<b>18</b>	<b>Cost of Material Consumed</b>		
	Raw Material Consumed	100,875,470	106,903,507
	<b>Total Cost of Material Consumed</b>	<b>100,875,470</b>	<b>106,903,507</b>

DETAIL OF RAW MATERIAL CONSUMED			
	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
	Waste Cotton	100,875,470	106,903,507
	<b>Total Raw Material Consumed</b>	<b>100,875,470</b>	<b>106,903,507</b>

	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
<b>19</b>	<b>Changes in inventories of finished goods, work in progress and Stock-in-trade</b>		
	<b>Opening Stock</b>		
	Finished Goods- Manufactured	3,090,000	2,077,500
	Scrap	1,068,655	375,175
	Work in Progress	520,000	550,000
	<b>Total Opening Stock</b>	<b>4,678,655</b>	<b>3,002,675</b>
	<b>Closing Stock</b>		
	Finished Goods- Manufactured	2,006,400	3,090,000
	Scrap	1,902,420	1,068,655
	Work in Progress	720,000	520,000
	<b>Total Closing Stock</b>	<b>4,628,820</b>	<b>4,678,655</b>
	<b>(Increase)/Decrease in Stock</b>	<b>49,835</b>	<b>(1,675,980)</b>

	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
<b>20</b>	<b>Employee Benefits Expenses</b>		
	Salary and Wages	2,183,448	1,430,087
	Contribution to provident and other funds	217,615	171,089
	Staff Welfare Expenses	1,760	25,420
	<b>Total Employee Benefits Expenses</b>	<b>2,402,823</b>	<b>1,626,596</b>

	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
<b>21</b>	<b>Finance Cost</b>		
	<b>Interest Expenses</b>		
	Term Loan	1,405,392	1,795,094
	Working Capital	1,468,422	982,990
	Other Interest	2,157	458
	Bank Charges	120,627	129,592
	<b>Total Finance Cost</b>	<b>2,996,598</b>	<b>2,908,134</b>

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Notes forming part of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
22	<b>Depreciation and Amortisation</b> Depreciation on Fixed Assets	3,549,156	4,249,804
	<b>Total Depreciation and Amortisation</b>	<b>3,549,156</b>	<b>4,249,804</b>
	DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
23	<b>Other Expenses</b>		
A	<b>Manufacturing Expenses</b>		
	Power and Fuel	19,856,408	20,470,891
	Repairs to machinery	13,800	38,170
	Consumption of Stores and Spare parts	1,771,597	1,385,518
	Packing Material	1,179,231	920,461
	<b>Total Manufacturing Expenses</b>	<b>22,821,036</b>	<b>22,815,040</b>
B	<b>Office and Administration Expenses</b>		
	Insurance	113,201	111,877
	Legal and Professional	8,900	11,100
	Postage and Telephone	105,525	86,478
	Printing and Stationary	23,470	32,949
	Vehicle Upkeep and Maintenance	133,135	194,521
	Auditor's Remuneration		
	Audit Fees	51,750	45,800
	Tax Audit Fees	11,500	8,015
	For Certification	17,250	14,885
	Fees and Subscription	69,845	106,757
	Computer Maintenance	84,000	84,000
	Annual Listing Fees	258,116	246,927
	Director's Remuneration	240,000	240,000
	<b>Total Office and Administration Expenses</b>	<b>1,116,692</b>	<b>1,183,309</b>
C	<b>Selling and Distribution Expenses</b>		
	Commission On Sales	4,798	6,504
	Advertisement and Publicity	56,900	96,600
	<b>Total Selling and Distribution Expenses</b>	<b>61,698</b>	<b>103,104</b>
D	<b>Miscellaneous Expenses</b>		
	Miscellaneous Expenses	193,830	271,617
	<b>Total Miscellaneous Expenses</b>	<b>193,830</b>	<b>271,617</b>
	<b>Total Other Expenses (A+B+C+D)</b>	<b>24,193,256</b>	<b>24,373,070</b>

# **UNITED TEXTILES LIMITED**

---

## **UNITED TEXTILES LIMITED**

### **Note: 24 Significant Accounting Policies and Notes to Financial Statements**

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

##### **i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

##### **ii) SALES**

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

##### **iii) FIXED ASSETS AND DEPRECIATION**

###### **a) VALUATION OF FIXED ASSETS**

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

###### **b) DEPRECIATION**

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

##### **iv) INVENTORIES**

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

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

##### **v) INVESTMENTS**

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

##### **vi) RETIREMENT BENEFITS**

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

- a) Provident/Family Pension as a percentage, of salary/ wages for eligible employees.
- b) Gratuity is accounted for at the year end on accrual basis, on the basis of actuarial valuation using the Projected Unit Credit Method . Acturial Gains and losses are recognized as and when incurred.

##### **vii) TAXATION**

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



## **UNITED TEXTILES LIMITED**

---

### **UNITED TEXTILES LIMITED**

#### **Note: 24 Significant Accounting Policies and Notes to Financial Statements**

viii) **CONTINGENT LIABILITIES**

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

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

3 **Remuneration to Managing Director/ Whole Time Director**

	<b>Year Ended</b>	<b>Year Ended</b>
	<b>March 31, 2017</b>	<b>March 31, 2016</b>
Salaries	240,000	240,000
	<u>240,000</u>	<u>240,000</u>

4 Other liabilities includes amount due to Director Rs. 7,30,200/- (Previous Year Rs. 5,45,000/-).

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

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

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

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Note: 24 Significant Accounting Policies and Notes to Financial Statements

#### 8 EMPLOYEE BENEFITS

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

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

	(Amount in Rs.)	
	March 31, 2017	March 31, 2016
<b>I. Defined Contribution Plans</b>		
Contribution to Employees' Provident Fund	116,280	90,626
Contribution to Employees State Insurance Fund	75,496	57,783
<b>II. Defined Benefit Plans</b>		
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2017	March 31, 2016
<b>A. Actuarial Assumptions</b>		
Discount Rate (per annum)	7.36%	8.00%
Future salary increase	5.50%	5.50%
Expect return on plan assets	0.00%	0.00%
Mortality rate	IALM (2006-08)	IALM (2006-08)
The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.		
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2017	March 31, 2016
<b>B. Reconciliation of present value of obligation</b>		
Present value of obligation at the beginning of the year	259,269	348,449
Current Service Cost	73,594	41,934
Interest Cost	20,742	27,876
Actuarial (gain)/ loss	139,665	(158,990)
Benefits paid	-	-
Curtailments	-	-
Settlements	-	-
Present value of obligation at the end of the year	493,270	259,269
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2017	March 31, 2016
<b>C. Reconciliation of fair value of plan assets</b>		
Fair value of plan assets at the beginning of the year	-	-
Expect return on plan assets	-	-
Actuarial (gain)/ loss	-	-
Contributions	-	-
Benefits paid	-	-
Assets distributed on settlement	-	-
Fair value of plan assets at end of the year	-	-
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2017	March 31, 2016
<b>D. Net (Asset)/Liability recognised in the Balance Sheet as at year end</b>		
Present value of obligation at the end of the year	493,270	259,269
Fair value of plan assets at end of the year	-	-
Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	493,270	259,269
	Rs.	Rs.
	Gratuity (Unfunded)	Gratuity (Unfunded)
	March 31, 2017	March 31, 2016
<b>E. Expenses recognised in the Profit and Loss Account</b>		
Current Service Cost	73,594	41,934
Interest Cost	20,742	27,876
Expect return on plan assets	-	-
Actuarial (gain)/loss recognised in the period	139,665	(158,990)
Past Service Cost	-	-
Curtailments	-	-
Settlements	-	-
Total expenses recognised in the Profit and Loss Account for the year	234,001	(89,180)
Actual return on plan assets	-	-

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

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Note: 24 Significant Accounting Policies and Notes to Financial Statements

#### 9 Segment Reporting :

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

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

##### Standard 20 "Earning Per Share"

Basic and Diluted:	(Amount in Rs.)	
	Current Year	Previous Year
Profit/(Loss) after Tax (in Rs.)	920,807	1,066,935
No. of Share Issued	3,000,000	3,000,000
EPS (Basic and Diluted) (in Rs.)	0.31	0.36

#### 11 Related Parties Transactions:

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

##### (A) Key Management Personnel and Their Relatives:

1. Sh Arun Kumar Aggarwal	Whole-time Director
2. Smt Shalini Aggarwal	Director
3. Sh Man Mohan Aggarwal	Relative of Key Management Personnel

##### (B) Transactions with related parties.

(Amount in Rs.)

Description	Key Management Personnel and their Relatives	
	Current Year	Previous Year
<b>Salary (Including Allowances)</b>		
Arun Kumar Aggarwal	240,000	240,000
Man Mohan Aggarwal	240,000	240,000
<b>Loan taken during the year</b>		
Arun Kumar Aggarwal	-	705,000
Shalini Aggarwal	-	795,000
<b>Outstanding Balances</b>		
<b>Unsecured Loan</b>		
Sushil Kumar Aggarwal	367,800	367,800
Arun Kumar Aggarwal	705,000	705,000
Shalini Aggarwal	795,000	795,000
<b>Other Payables</b>		
Arun Kumar Aggarwal	730,200	545,000

# **UNITED TEXTILES LIMITED**

## **UNITED TEXTILES LIMITED**

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

#### **12 Consumption of Raw Material, Stores and Spares**

	Current Year		Previous Year	
	Value (Rs.)	%age	Value (Rs.)	%age
<b>Raw Material</b>				
Imported	-	-	-	-
Indigenous	100,875,470	100	106,903,507	100
<b>Total</b>	<b>100,875,470</b>	<b>100</b>	<b>106,903,507</b>	<b>100</b>
<b>Stores and Spares</b>				
Imported	-	-	-	-
Indigenous	1,771,597	100	1,385,518	100
<b>Total</b>	<b>1,771,597</b>	<b>100</b>	<b>1,385,518</b>	<b>100</b>

- 13 The detail of Specified Bank Notes held and transacted during the period from 8 th November, 2016 to 30 th December, 2016 as required by Ministry of Corporate Affairs wide notification no G.S.R 308 (E) dated 30 th March, 2017 is as follows:

( Amount in Rs.)

Particulars	SBNs	Other Denomination Notes	Total
<b>Closing Cash in hand as on 08,11,2016</b>	<b>338,000</b>	<b>98,852</b>	<b>436,852</b>
(+) Permitted Receipts		568,637	<b>568,637</b>
(-) Permitted Payments		443,203	<b>443,203</b>
(-) Amount Deposited in Bank	338,000	-	<b>338,000</b>
<b>Closing Cash in hand as on 30,12,2016</b>	<b>-</b>	<b>224,286</b>	<b>224,286</b>

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

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

In terms of our report of even date annexed hereto

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

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

**G.K. AGGARWAL**  
Partner  
M.No.086622  
Place : Hisar  
Dated : 30th May, 2017

**SHALINI AGGARWAL**  
(Director)  
DIN No: 00248578

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

### Cash Flow Statement for the year ended March 31, 2017

(Amount in Rs.)

DESCRIPTION	Year Ended March 31, 2017	Year Ended March 31, 2016
<b>A. Cash Inflow/ (Outflow) From Operating Activities</b>		
Profit Before Tax	1,156,807	1,317,935
<b>Add/(Less)</b>		
Depreciation	3,549,156	4,249,804
Interest Income	(151,215)	(144,664)
Interest Expense	2,873,814	2,778,084
Profit on sale of fixed assets	(131,985)	-
Operating Profit before Working Capital changes	<b>7,296,577</b>	<b>8,201,159</b>
<b>Adjustment for:</b>		
Inventories	(7,439,383)	(3,603,830)
Trade and other Receivable	5,525,339	(5,838,703)
Trade and other Payable	(9,278,730)	1,892,601
<b>Cash Generated From Operations Before Tax</b>	<b>(3,896,197)</b>	<b>651,227</b>
Tax Paid/ (Tax Refund)	279,850	267,417
<b>Net Cash Inflow/ (Outflow) from Operating Activities</b>	<b>(4,176,047)</b>	<b>383,810</b>
<b>B. Cash Inflow/ (Outflow) from Investing Activities</b>		
Acquisition of Fixed Assets/Capital Work-in-Progress	-	(399,375)
Sale of Fixed Assets	185,000	-
Interest Received	81,432	46,673
<b>Net Cash Inflow/ (Outflow) from Investing Activities</b>	<b>266,432</b>	<b>(352,702)</b>
<b>C. Cash Inflow/ (Outflow) from Financing Activities</b>		
Secured Loan/Repayment of Loan	6,410,901	(696,405)
Interest Paid	(2,873,814)	(2,778,084)
Unsecured Loan	-	1,500,000
<b>Net Cash Inflow/ (Outflow) from Financing Activities</b>	<b>3,537,087</b>	<b>(1,974,489)</b>
<b>Net Increase( Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(372,528)</b>	<b>(1,943,381)</b>
Add:		
Cash and Cash equivalent at the beginning of the year	<b>1,938,312</b>	<b>3,881,693</b>
Cash and Cash equivalent at the end of year	<b>1,565,784</b>	<b>1,938,312</b>

#### Note.

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

In terms of our report of even date annexed hereto

**For N.C. AGGARWAL & CO.**

Chartered Accountants

Firm Regn No. 003273N

**ARUN KUMAR AGGARWAL**

(Whole-time Director)

DIN No: 00248510

**G.K. AGGARWAL**

Partner

M.No.086622

Place : Hisar

Dated : 30th May, 2017

**SHALINI AGGARWAL**

(Director)

DIN No: 00248578

# UNITED TEXTILES LIMITED

## UNITED TEXTILES LIMITED

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

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

CIN – L17115HR1993PLC032092, E-mail Id: [unitedtextilesLtd@gmail.com](mailto:unitedtextilesLtd@gmail.com)

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

### PROXY FORM

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

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

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

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

**or failing him**

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

**or failing him**

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

**or failing him**

as my/our proxy to attend and vote for me/us on my/our behalf at the **24<sup>th</sup> Annual General Meeting** of the Company to be held on Friday, the 29<sup>th</sup> day of September, 2017 at 11.00 A.M. at its Regd. Office at 7<sup>th</sup> K.M. Stone, Barwala Road, Hisar - 125 001 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Description of Resolutions
	<b>ORDINARY BUSINESS</b>
1	Adoption of Financial Statements, Reports of the Board of Directors and Auditors.
2	Re-appointment of Shalini Aggarwal, who retires by rotation
3	Appointment of the M/s. P.C. GOYAL & CO., Chartered Accountants (Firm Registration No. 002368N) as Auditors
4	Re-appointment of Executive Director- Sh Arun Kumar Aggarwal

Signed this \_\_\_\_\_ Day of \_\_\_\_\_, 2017

Signature of Shareholder

Signature of Proxy holder(s)

AFFIX ONE  
RUPEE  
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.

## **UNITED TEXTILES LIMITED**

### **UNITED TEXTILES LIMITED**

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

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

CIN – L17115HR1993PLC032092, E-mail Id: [unitedtextilesLtd@gmail.com](mailto:unitedtextilesLtd@gmail.com)

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

#### **ATTENDANCE SLIP**

24<sup>th</sup> ANNUAL GENERAL MEETING on Friday, the 29<sup>th</sup> day of September, 2017 at 11:00 a.m. at 7th K.M Stone, Barwala Road, Hisar – 125001 (Haryana)

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

I/We hereby record my/our presence at 24<sup>th</sup> Annual General Meeting (AGM) of the Company being held on Friday, the 29<sup>th</sup> day of September, 2017 at 11:00 A.M. at 7th K.M Stone, Barwala Road, Hisar – 125001 (Haryana)

\_\_\_\_\_  
Signature of Shareholder/Proxy/Authorised Representative

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

#### **ELECTRONIC VOTING PARTICULARS**

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

**Notes:** Please read the instructions printed under the Note no. 12-13 to the notice dated August 14, 2017 of the 24<sup>th</sup> Annual General Meeting.

BOOK-POST

*if undelivered please return to:*

**UNITED TEXTILES LIMITED**  
REGD. OFFICE: 7th K.M. Stone Barwala Road  
HISAR:125001 (Haryana) INDIA