

NOTICE

NOTICE is hereby given that the 26TH Annual General Meeting of the Members of AKI INDIA LIMITED will be held on WEDNESDAY, 28TH OCTOBER, 2020 at 01.30 P.M. through Video Conferencing/Other Audio Visual Means (OAVM). No physical meeting of members will be held, however, the meeting will be deemed to have been held at the Registered office of the Company situated at 9/6(II) Jajmau, Kanpur-208010 (U.P.) to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended on 31st March, 2020 and the Balance Sheet as at that date and the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Mr. Raj Krishna Agarwal (DIN: 08018396), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment
3. To re-appoint M/s Jaiswal Mishra & Co., Auditors who have completed their tenure of five years and being eligible offers themselves for re-appointment.

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification(s) the following resolutions as **Special Resolutions:-**

01. Appointment of **Mr. MOHAMMAD AJWAD (DIN:07902475)** in place of **Mr. OSAMA ANWAR (03142832)** as an Whole-time Director of the Company:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, **Mr. MOHAMMAD AJWAD (DIN: 07902475)**, who is to be appointed as a whole-time Director in place of **Mr. OSAMA ANWAR (03142832)** who has tenderd his resignation before the board and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as a whole-time Director of the Company, to hold office for a term of 5-years commencing with effect from 26th October 2020 up to 25th October 2025, not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

DATE : 21-09-2020
PLACE: KANPUR
Regsitered Office:
9/6(II) Asharfabad,Jajmau
Kanpur-208010

By Order of the Board
For AKI INDIA LIMITED

[SAMEENA ASAD IRAQI]
WHOLE-TIME DIRECTOR
DIN: 01668732

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY.

A person can act as proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. NOTES:

1. The relative Statement (Explanatory Statement) pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all the members. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April

08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ace-shoes.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited, Mumbai and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. Pursuant to section 91 of the Companies Act, 2013 read with Companies (Management & Administration) Rules 2014 and Regulation 42 of the SEBI (LODR) Regulations 2015, The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 21ST October, 2020 to Wednesday 28th October, 2020 (both days inclusive).
10. Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations, bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) at any of our e-mail address info@groupaki.com
11. Notice of the AGM and the Annual Report for the Financial Year 2019-20 are being sent electronically to the Members whose E-mail IDs are registered with the Depository Participant(s) and / or RTA. It would also be uploaded on the website of Company www.groupaki.com. Any member, who has not registered his Email id, may register his /her Email ID with RTA for getting registered and may also request for a copy of Annual Report electronically.
12. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to the RTA i.e. Sharex Dynamic Private Limited or to the Company.
13. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's website www.groupaki.com on all working days of the Company, upto the date of the Meeting.
14. Pursuant to the Circular No. 14/2020 dated April 08, 2020 the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in

pursuance of Section 112 and Section 113 of the Companies Act, 2013 (“the Act”), representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

15. Members, who have not registered their email addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.
16. Brief resume of Directors/persons proposed to be appointed/re-appointed, as stipulated under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards issued by The Institute of Company Secretaries of India is provided after the explanatory statement to this notice.

17. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on October 25th , 2020 (9:00 am) and ends on October 27th , 2020 (5:00 pm) The remote e-voting module shall be disabled by NSDL for voting thereafter.

Voting through Electronic Means (Remote e-Voting)

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to log in and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’ you need enter the ‘initial password’ and the system

will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment, i.e., a.pdf" file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or Folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password':

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "login" button.

After you click on the "login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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., with attested specimen signature of the duly authorized signatory (ies), who are authorized to vote, to the company
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQ.s) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222- 990 or send a request at evoting@nsdl.co.in
4. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**
 - (i) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@gropupaki.com
 - (ii) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@gropupaki.com.

18. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE

AS UNDER:-

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- (iii) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Members of the Company will be able to attend the AGM through VC / OAVM through following link:-
- (ii)
- (iii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iv) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (v) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vi) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at info@groupaki.com
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Email id: info@groupaki.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Email id: aceexportsknp@gmail.com. These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

20. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date, i.e., 21st October, 2020.

21. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st October, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

22. 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.

23. 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 polling paper.
24. The Chairman shall, at the AGM through VC/OAVM, at the end of discussion on the resolutions on which voting is to be held, allow voting by use of "remote e-voting" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
25. The Results declared shall be placed on the website of the Company www.groupaki.com and 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 forwarded to the BSE INDIA Limited, Mumbai.
26. AGM will be held through VC in accordance with the Circulars, the route map and attendance slip are not attached to this Notice.

DATE : 21-09-2020
PLACE: KANPUR

By Order of the Board
For AKI INDIA LIMITED

Registered Office:
9/6 (11),
AsharfabadJajmau
Kanpur-208010

-
[SAMEENA ASAD IRAQI]
WHOLE-TIME DIRECTOR
DIN: 01668732

Additional Information of Directors seeking Re-appointment at the Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	RAJ KRISHNA AGARWAL
Director's Identification No. (DIN)	08018396
PAN	AAPPA0694K
Date of Birth	02-06-1972
Date of First Appointment	09-12-2017
Educational Qualification	Graduate
Expertise in Specific Functional Areas	He is a Graduate, he is having a 25 years experience in the marketing of FMCG Products
Chairmanship/ Membership of Committees in this Company	A. Audit Committee (Chairman) B. Nomination & Remuneration Committee (Member)
Directorship in Other Companies	NO
Chairmanship/ Membership of Committees in other Public Limited Companies	None
Shareholding as on 31 st March, 2019	NIL
Seeking Appointment/ Re-Appointment	Retire by Rotation and seeking Re-appointment
Relationship with other Directors	None

DATE : 21-09-2020

PLACE: KANPUR

**Registered Office:
9/6 (11), AsharfabadJajmau
Kanpur-208010**

**By Order of the Board
For AKI INDIA LIMITED**

**[SAMEENA ASAD IRAQI]
WHOLE-TIME DIRECTOR
DIN: 01668732**

Statement Containing Information as required Under Section II(B)(iv) of Part II of Schedule V of The Companies Act, 2013 and Informing Part of the Notice of Annual General Meeting.

1. **Nature of Industry:**

MANUFACTURING, TRADE AND COMMERCIAL ESTABLISHMENT.

2. **Date or expected date of Commencement of Commercial Production:**

Not Applicable

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable

4. **Financial Performance based on given indicators: (Amount in Rs.)**

Financial Year ended	31-03-2020	31-03-2019
Gross Revenue and other income	43,08,84,618.17	42,94,31,101.22
Profit Before Tax	10,570,353.60	1,12,45,611.33
Profit After Tax	75,45,681.60	49,66,283.33
Equity Share Capital	10,29,70,000.00	10,29,70,000.00
Reserve and Surplus (excluding revaluation reserve)	2,39,87,985.01	1,64,42,303.41
Net Worth	12,69,57,985.01	11,94,12,303.41

5. **Export Performance and net foreign exchange collaborations:**

The Company has Increased its Exports but due to Some Global issues like prevailing COVID 19 pandemic it hasn't met our expectation.. The net Earning in foreign Currency are as under:-

Earning in Foreign Currency	31.03.2020 (Rs.)	31.03.2019(Rs.)
(Export at C.I.F. Value)	24,27,03,945	234217911.62

6. **Foreign Investments and Collaborations, If any:**

NIL

DATE : 21-09-2020

PLACE: KANPUR

Registered Office:

9/6(II)

AsharfabadJajmau

Kanpur-208010

By Order of the Board
For AKI INDIA LIMITED

[SAMEENA ASAD IRAQI]
WHOLE-TIME DIRECTOR
DIN: 01668732

Director's Report

Dear Shareholders,

The Directors have the pleasure in presenting the Annual Report and Audited Accounts of the Company for the year ended on March 31, 2020

FINANCIAL RESULTS:

The summarized standalone financial performance of the Company for the financial year ended March 31, 2020 as compared to previous year was as under::

PARTICULARS	Standalone (Amount in Rs.)	
	Year ended March 31, 2020	Year ended March 31, 2019
Revenue from Operations	41,03,66,202.10	39,75,60,652.20
Other Income	2,05,18,416.07	3,18,70,449.02
Total Income	43,08,84,618.17	42,94,31,101.22
Profit before Interest, Depreciation, Prior Period Items and Tax (PBIDTA)	4,10,18,834.01	4,25,44,496.54
Less: Finance Costs	1,29,56,474.48	1,49,64,841.10
Less: Depreciation and Amortization	17492005.93	1,63,34,044.01
Profit before Exceptional/ Prior Period Items and Tax	1,05,70,353.60	1,12,45,611.33
Less: Exceptional/ Prior Period Items (Net)	0.00	0.00
Profit Before Taxes (PBT)	1,05,70,353.60	1,12,45,611.33
Less: Tax Expense Current	4,253,629.00	3588610.00
Deferred Tax	(12,28,957.00)	2690718.00
Profit for the year (PAT)	75,45,681.60	49,66,283.33

FINANCIAL HIGHLIGHTS:

In the year under review, the turnover of the company has increased to Rs 41,03,66,202.10. in financial year 2019-20 as compared to Rs. 39,75,60,652.20 in financial year 2018-19 despite of prevailing COVID 19 pandemic.

The management continues to pursue its efforts to improve its operational efficiency by better Capacity Utilisation and diversification into High quality value added export quality footwear to improve its Turnover and Operating margin in current year. Outlook for current year will be better barring any unforeseen circumstances.

There is no change in nature of business of the Company during the Financial Year under review.

DIVIDEND

Your Directors regret their inability to recommend dividend in order to conserve resources for future growth.

TRANSFER TO RESERVES

During the year under review there is no transfer to the General Reserves (Statutory Reserve).

COMPANIES POLICY ON DIRECTORS APPOINTMENT AND REMUNEARTION:

The company has made its own selection process viz a viz for executive and non executive directors. Nomination and Remuneration Committee has checked out all the norms as provide in section 149 (6) of

Companies Act, 2013 for selection and appointment of Independent Directors in company to ensure that the thoughts of such director are not biased at all. All the directors who have been appointed as independent director in company are well competent since they are working in the company for a very long period. The company follows proper mechanism for the remuneration paid to the directors as per the recommendation made by the Nomination and Remuneration committee after observing their comments.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

The company would like to inform that no material changes and commitments affecting the financial position of the company have occurred during the period from the end of financial Year till the date of this report.

PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS:

The Company has not granted any secured or unsecured loans from /to companies, firms or other parties listed in the register maintained under section 189 of the act Companies Act, 2013 dealing with any loan, investments and /or guarantee.

LEGAL FRAMEWORK AND REPORTING STRUCTURE:

The Company would like to inform that a legal compliance tool has been installed vertically within the organization for monitoring and complying all laws applicable to the Company. This tool is being overseen and supervised by the office of the Chief Financial Officer. Further the Chief Financial Officer has also been cast the responsibility of providing a compliance certificate at every Board meeting including the key non-compliances during the quarter.

CSR ACTIVITIES:

CSR Activities are not applicable to the company. Since the Company does not meet the criteria as defined under section 135 of Companies Act, 2013 and the rules made thereunder.

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

As required Under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 88 and Rule 8 (3) of Companies (Accounts) Rules, 14 and forming part of the report of the Directors. (Annexure-1)

DISCLOSURES:

COMMITTEES TO THE BOARD:

The Company has several Committees which have been established in Compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board:

- Audit Committee
- Nomination & Remuneration Committee
- Share transfer & Shareholder's Grievance Committee

(i) MEETINGS OF THE BOARD:

Seven meetings of the Board of Directors were held during the year. For further details, please see report on corporate governance.

S. No.	Date of Board Meeting	Attendance of the Directors				
		ASLAM SAEED	JAVED IQBAL	SAMEENA ASAD IRAQI	OSAMA ANWAR	RAJ KRISHNA AGRAWAL
1	30-04-2019	√	√	√	√	√
2	05-07-2019	√	√	√	√	√
3	04-09-2019	√	√	√	√	√

4	12-10-2019	√	√	√	√	√
5	15-12-2019	√	√	√	√	√
6	31-03-2020	√	√	X	√	√

(ii) AUDIT COMMITTEE:

The Audit Committee consists of Mr. Aslam Saeed, Mr. Javed Iqbal,,and Mr. Raj Krishna Agarwal being Non Executive Directors. The broad terms of reference to the Audit Committee include, reviewing with management the quarterly and annual financial results/ statements, financial or risk management policies, adequacy of internal control systems and internal audit functions, overseeing of the Company's financial reporting process, recommending the appointment and removal of auditors etc.

S. No.	Date of Committee Meeting	Attendance of the Directors			
		AslamSaeed	JavedIqbal	Raj Krishna Agarwal	
1	29-05-2019	√	√	√	
2	05-08-2019	√	√	√	
3	14-11-2019	√	√	√	
4	11-02-2020	√	√	√	

(iii) SHARE TRANSFER AND SHAREHOLDER'S GREIVANCE COMMITTEE:

The Share transfer & Shareholder's Grievance Committee was constituted to specifically look into Share Transfers and redressal of investor's complaints relating to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc. under the Chairmanship of Mr. Aslam Saeed, who is independent, non-executive Director. The other members of the Committee are Mrs. SameenaAsad Iraqi, Whole-time Director and Mr. Javed Iqbal, Director of the company.

1.	No. of Complaints received from Investors from 01.04.19 to 31.03.20	ZERO
2.	No. of solved to the satisfaction of the Shareholders	ZERO
3.	No. of pending share transfers	NIL

During the financial year the SHARE TRANSFER AND SHAREHOLDER'S GREIVANCE COMMITTEE Met On:

S. No.	Date of Committee Meeting	Attendance of the Directors		
		AslamSaeed	SameenaAsad Iraqi	JavedIqbal
1	09-04-2019	√	√	√
2	13-07-2019	√	√	√
3	10-10-2019	√	√	X
4	11-01-2020	√	√	√
5	30-03-2020	√	√	X

(iii) NOMINATION AND REMUNERATION COMMITTEE

In compliance with section 178 of the Act and of the Listing Agreement the Board has constituted "Nomination and Remuneration Committee" which comprises Mr. Aslam Saeed, Mr. Javed Iqbal,, and Mr. Raj Krishna Agarwal all being Non Executive Directors. During the year under review One meeting of the Committee has been held

The Board has framed a policy for selection and appointment of Directors, Senior Management and their

remuneration.

S. No.	Date of Committee Meeting	Attendance of the Directors			
		AslamSaeed	JavedIqbal	Raj Krishna Agarwal	
1	05-08-2019	√	√	√	

(ii) ESTABLISHMENT OF VIGIL / WHISTLE BLOWER MECHANISM:-

The Company promotes ethical behavior in all its business activities and in line with the best practices for corporate governance. It has established a system through which directors & employees may report breach of code of conduct, unethical business practices, illegality, fraud, and corruption etc at work place without fear of reprisal. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle Blowers have been denied access to the Audit Committee of the Board. The details of the Whistle Blower Policy are explained in the Report on Corporate Governance and also available on the website of the company.

The company has established a whistle blower mechanism for the directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

During the Financial Year 2019-20 there was no complaint reported by any Director or employee of the company under this mechanism

(iv) EXTRACT OF ANNUAL RETURN:-

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return in MGT-9 as at March 31, 2019 is not applicable as Per Companies (Amendment) Act, 2017

AUDITORS & AUDITORS' REPORT:

(a) Statutory Auditors & Audit Report:

In terms of the provisions of Section 139 of the Companies Act, 2013, read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. Jaiswal Misra & CO., Chartered Accountants, Kanpur was appointed as the Auditors of the Company for a consecutive period of five years from conclusion of the AGM held on September 30, 2015 until conclusion of the AGM of your Company scheduled to be held in the year 2020. The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. Jaiswal Misra & CO., Chartered Accountants, Kanpur as the Auditors of the Company, by the Members at the ensuing AGM. Your Company has received a certificate from M/s. Jaiswal Misra & CO., Chartered Accountants, Kanpur confirming their eligibility to continue as Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and the Rules framed thereunder. They have also confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI as required under the provisions of Regulation 33 of the Listing Regulations.

(b) Secretarial Audit & Secretarial Audit Report:

Pursuant to Section 204 of the Companies Act, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s T. Jain and Associates Practicing Company Secretary as secretarial auditor for conducting Secretarial Audit for all applicable laws for the Financial Year 2019. The Report of the Secretarial Audit Report to be set out in **Annexure-3** to the Director's Report.

There was no observation made by the secretarial auditor in his report.

PARTICULARS OF TRANSACTION WITH RELATED PARTIES

The Details of contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review in Form AOC-2 is annexed with this report as **ANNEXURE-2**

DECLARATION BY INDEPENDENT DIRECTORS

During the year, the Independent directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company. Based on the declaration(s) of Independent Directors, the Board of Directors recorded their opinion that the Independent Directors are independent of the management and have fulfilled the conditions as specified in the Companies Act, 2013 and Rules made there under as well as concerning provisions of SEBI (LODR) Regulations, 2015. The company has received necessary declaration from each independent director under section 148 (7) of the Companies act, 2013, that he/she meets the criteria of independence laid down in Section 149 (6) of the Companies act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:-

In accordance with the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:-

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE:

In accordance with Regulation 15 of the SEBI (LODR), Regulations, 2015 the Corporate Governance provisions are not applicable to your Company as the Paid up Equity Share Capital of the Company is not exceeding Rs. 10 Corers and Net Worth of the Company is not exceeding Rs. 25 Corers as on the last day of previous financial year. Accordingly Corporate Governance Report, Certification from Practicing Company Secretary and Certification from CEO/CFO are not given in Annual Report.

EMPLOYEES REMUNERATION

- (i) In terms of the provisions of Section 197 (12) of the Companies Act, 2013, read with Rule 5 (2) and (3) of the Companies (Appointment and Remuneration) Rules, 2013 as amended, the names and other particulars of the employees are not required to be set out in the Directors' Report as none of the employee is drawing the remuneration as prescribed under Rule 5(2)(i).

In terms of Section 136 of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to all the Members of the Company and others entitled thereto. Members who are interested in obtaining such particulars may write to the Chief Financial Officer of the Company at its Registered Office.

- (ii) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not required to be set out in the Director's Report as none of the Directors are drawing remuneration owing to the limited profits available in the company as detailed in.

DIRECTORS:**Appointment**

No director has been appointed during the financial year 2019-20

Re-appointment

In accordance with provisions of the Act and the Articles of Association of the Company, Mr.RAJ KRISHNA AGARWAL (DIN: 08018396) is liable to retire by rotation and is eligible for re-appointment. The disclosures required pursuant to SEBI Listing Regulations are given in the Notice of the AGM, forming part of the Annual Report. Resolution proposing his appointment is set-out in the notice calling ensuing AGM

RISK MANAGEMENT POLICY

Pursuant to the requirement of Section 134(3) (n) of the Companies Act, 2013, the Company has already in place a Risk Management Policy which was reviewed by the Audit Committee and approved by the Board of Directors of the Company. The Policy provides for a robust Risk Management Framework to identify and assess risks such as operational, strategic, financial, security, property, regulatory, reputational and other risks and that there is an adequate Risk Management Infrastructure in place capable of addressing these risks. Audit Committee of the Company has been entrusted with responsibility to assist the Board in the matters which are given below:

INTERNAL CONTROL SYSTEM

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

INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors met to discuss:

- Evaluation of the performance of Non independent Directors & the Board of Directors as whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the executive and non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the management and the board that is necessary for the board to effectively & reasonably perform its duties.

PERFORMANCE EVALUATION

Formal Annual evaluation has been made by the Board of its own Performance and that of its Committees & Individual Directors during the meeting of Board of Directors and by common discussion with concerned persons.

ACKNOWLEDGMENTS:

The Directors would like to express their sincere appreciation for the cooperation and assistance received from the Authorities, Stock Exchanges, Associates, Bankers as well as our Shareholders at large during the year under review.

The Directors also wish to place on record their deep sense of appreciation for the commitment, abilities and hard work of all executives, officers and staff who enabled Company to consistently deliver satisfactory and rewarding performance even in the challenging economic conditions.

AKI INDIA LIMITED

ANNUAL REPORT 2019-20

DATE : 21-09-2020
PLACE: KANPUR

Registered Office:
9/6 (11),
AsharfabadJajmau Kanpur-
208010

By Order of the Board
For AKI INDIA LIMITED

SD/-

[SAMEENA ASAD IRAQI]
WHOLE-TIME DIRECTOR
DIN: 01668732

ANNEXURE TO DIRECTOR'S REPORT**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE**

As required Under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 and Rule 8 (3) of Companies (Accounts) Rules, 2014 and forming part of the report of the Directors.

CONSERVATION OF ENERGY

- a. Company ensures that manufacturing operations are conducted in a manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b. No specific investment has been made in reduction in energy consumption.
- c. The total energy consumption as per prescribed Form 'A' is as under:-

PART A:- POWER AND FUEL CONSUMPTION**Electricity:-**

	For Year ended 31.03.2020	For Year ended 31.03.2019
Amount Paid for Power and Fuel	96,64,119.97	62,47,520.52
Internal/ Other Generation System	0.00	0.00

TECHNOLOGY ABSORPTION

The Company has not absorbed or adopted any technology during the year

RESEARCH & DEVELOPMENT

Research and Development on improving the production process, yield and quality is ongoing exercise, Expenditure on Research and Development and its benefit is not separately quantified at present, since it is continuous exercise merged in the manufacture and quality and quality control activity.

FOREIGN EXCHANGE EARNINGS / OUTGOES

- i) During the year under review the detail of Foreign exchange Earning/ outgoing are as under.

Value Foreign Earning and Outgoings (C.I.F. Basis)	31.03.2020	31.03.2019
Value of Import of Raw Material (INR)	52,06,160.68	47,11,133.00
Value of Export (INR)	24,27,03,945	234217911.62

FORM NO. AOC -2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	AKI International (Leder) (CEO is Proprietor)
b)	Nature of contracts/arrangements/transaction	Sales
c)	Duration of the contracts/arrangements/transaction	Until Terminated By Parties
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Date of approval by the Board	NIL
f)	Amount paid as advances, if any	NIL

Form No. MR-3

SECRETARIAL AUDIT

REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2019

[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,
AKI INDIA LIMITED.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AKI INDIA LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the AKI INDIA 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by AKI INDIA LIMITED ("the Company") for the financial year ended on 31.03.2019 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 thereunder;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act') viz.:
 - 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- vi. Other laws specifically applicable to the company, namely:
- a. Factories Act, 1948
 - b. Payment of Wages Act, 1936
 - c. The Minimum Wages Act, 1948
 - d. Environment Protection Act, 1986
 - e. The Air (Prevention & Control of Pollution) Act, 1981
 - f. The Water (Prevention & Control of Pollution) Act, 1974
 - g. The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008
 - h. The Apprentices Act, 1961
 - i. The Employees' Compensation Act, 1923
 - j. The Maternity Benefit Act, 1961
 - k. Payment of Gratuity Act, 1972
 - l. The Payment of Bonus Act, 1965
 - m. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
 - n. Employees' State Insurance Act, 1948
 - o. The Central Goods And Services Tax Act, 2017

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

(1) Secretarial Standards issued by The Institute of Company Secretaries of India.

(2) The Listing Agreement entered into by the Company.

During the year 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.

I 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.

I further report that during the audit period there was no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Date : 18.09.2020

Place: Kanpur

**T.JAIN AND ASSOCIATES
(Company Secretaries)**

SD/-

(Tanvi Jain)

FCS Membership No. 9701

C P No.: 11393

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

'ANNEXURE-1'

To,
The Members,
AKI INDIA LIMITED
9/6 (11), Asharfabad/Jajmau
Kanpur-208001 (U.P.)

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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Date : 18.09.2020
Place: Kanpur

T.JAIN AND ASSOCIATES
(Company Secretaries)
SD/-
(Tanvi Jain)
FCS Membership No. 9701
C P No.: 11393

Management Discussion and Analysis Report

Industry structure and Developments

The footwear sector is a very significant segment of the leather industry in India; rather it is the engine of growth for the entire Indian leather industry. India is the second largest global producer of footwear after China, accounting for 13% of global footwear production of 16 billion pairs. India produces approximate 2,000 Million pairs annually in different categories of Footwear. India exports about 115 million pairs.

Thus, nearly 95% of its production goes to meet its own domestic demand. The major production centers in India are Chennai, Ranipet, Ambur in Tamil Nadu, Mumbai in Maharashtra, Kanpur and Agra in U.P., Jalandhar in Punjab, Delhi, Karnal, Ludhiana, Sonapat, Faridabad, Pune, Kolkata, Calicut and Ernakulam. About 1.10 million workforce are engaged in the footwear manufacturing industry.

Footwear exported from India are Dress Shoes, Casuals, Moccasins, Sport Shoes, Horrachies, Sandals, Ballerinas, Boots, Sandals and Chappals made of rubber, plastic, P.V.C. and other materials.

The Footwear sector is now de-licensed and de-reserved, paving the way for expansion of capacities on modern lines with state-of-the-art machinery. To further assist this process, the Government has permitted 100% Foreign Direct Investment through the automatic route for the footwear sector.

Conducive Investment climate towards attracting overseas investments and increasing cost competitiveness. The Government of India is setting up dedicated Footwear Complex and Footwear Components Part where footwear clusters are located.

The challenge for Indian Footwear Industry is large but anticipating India to become amongst top 5 Superpowers in 2030, our consumption rates can reach as high as 7-8 Pairs. In such a scenario, India would need to produce anywhere between 8-10 billion pairs consider yearly population growth.

Consolidating mid-term status by 2020, the potential target for Indian Footwear Industry will equalize consumption pattern of 3-4 pairs. With six/seven years to go, Our Country need to scale our production from current level of 2 billion pairs to nearly 5 billion pairs at a CAGR rate of 30-40%.

(Source:- <https://retail.economicstimes.indiatimes.com/re-ales/indian-footwear-industry-a-perspective/81>)

Footwear – Global Scenario and India’s share

The global import of Footwear (both made of leather as well as non-leather) increased from US\$ 124.43 billion in 2013 to US\$ 134.943 billion in 2017, growing at a CAGR of 2.1%. During 2017, the India’s share in the global import is 2%. (Source:- <http://indiatrdefair.com/>)

Footwear is the engine of growth of the leather industry in India. India’s export of Footwear touched US\$ 1933.13 million in 2016-17, accounting for a share of 45 % in India’s total export from the leather sector of US\$ 5739.93Mn.

- India’s export of leather footwear had increased from US\$ 2018.18 million in 2012-13 to US\$ 1933.13 million in 2016-17.
- India’s export of footwear components had increased from US\$ 320 million in 2012-13 to US\$ 335.24 million in 2016-17
- India’s export of non-leather footwear has increased from US\$ 202.06 million in 2012-13 to US\$ 296.68 million in 2016-17

(Source:- India trade fair Report-2019)

However, As per officially notified DGCI&S monthly export data, the export of Leather and Leather products for the period April 2019-March 2020 touched US \$ 5070.55 Mn as against the performance of US \$ 5691.09 Mn in April 2018-March 2019, recording a decline of 10.90%. In rupee terms, the export touched INR 359503.25 Mn in April 2019-March 2020 as against INR 397937.38 Mn in April 2019-March 2019, registering a decline of 9.66%.

India’s Export of Different categories of Footwear

ANALYSIS – EXPORT PERFORMANCE OF LEATHER AND LEATHER PRODUCTS DURING APRIL 2019–MARCH 2020 VIS-À-VIS APRIL 2018–MARCH 2019

Value in Million Rs)	<u>PAN INDIA STATISTICS</u>			<u>AKI INDIA STATISTICS</u>		
	APR – MAR	APR – MAR	% VARIATION	APR – MAR	APR – MAR	% VARIATION
	2018-2019	2019-2020		2018-2019	2019-2020	
FINISHED LEATHER	50467.42	37162.18	-26.36%	182.29	184.17	1.03
LEATHER FOOTWEAR	153518.24	147588.94	-3.86%	21	27.16	29.33
FOOTWEAR COMPONENTS	22312.11	18552.74	-16.85%	5.72	3.30	-42.31
LEATHER GARMENTS	32754.15	30424.03	-7.11%			
LEATHER GOODS	100288.57	95046.31	-5.23%			
SADDLERY AND HARNESS	11141.9	10737.1	-3.63%	25.2	25.31	0.44
NON-LEATHER FOOTWEAR	27455	19991.95	-27.18%			
TOTAL	397937.39	359503.25	-9.66%	234.21	239.94	2.45
<i>Source : DGCI &S</i>						

As per records of DGCI&S, India's export of Leather and Leather Products for the period April – March 19 – 20 touched US \$ 5070.55 Mn as against the performance of US \$ 5691.09 Mn in the corresponding period of last year, recording a decline of 10.90%.

Export of different categories of Footwear holds a major share of about 51.77% in India's total leather & leather product exports with an export value of US \$ 2625.29 Mn. This is followed by Leather Goods & Accessories with a share of 26.44%, Finished Leather 10.34%, Leather Garments 8.46% and Saddlery & Harness 2.99%.

Opportunities

The Indian footwear and leather industry is export-oriented and the government is taking initiatives to increase the leather and footwear export. The government has also announced INR 26,000 million (USD 364 million) incentive package for the leather and footwear industry. This will help players operating in the organized sector better deal with pricing pressure, along with employing 300,000 people. Under the National Skill Certification & Monetary Reward Scheme, around 60,358 youth have been trained for various jobs in the leather and footwear industry since July 2015. Beside this, due to Corona crisis industry is hopeful to reduce its labour cost. Now these days, Indian government take initiative to promote make in India programme, which become very helpful for Indian leather industry.

Threats

Nearly 85% of the Indian footwear industry comprises of unorganized players. These players sell their products at unimaginably low prices and have benefits such as lower sales tax, lower overhead cost, lower labor cost and absence of research and development (R&D) expenses. This will intensify competition as organized players will pass the price benefits to the consumers, while unorganized players try to enter the organized space. Beside this, Chinese goods and non-leather footwear products is a potential threat to our business and Company is working forward thwarting the said threat.

Impact of COVI-19 on Company

The operations of the Company was shut down as per the lockdown directives of Government, which may affect the upcoming financial results for financial year 2020-21, and will have an impact on the Financials for the year 2020-21. There is lots of wastage of Materials which were work in progress. Due to which The Company has not mitigated the export targets and many orders still on reconfirmation from buyers. Foreign buyers is avoiding to reconfirming the previous orders, as the company still unable to fulfill their previous orders.

On the other hand, the Raw material was not available at local level. during pandemic supplier chain has affected and prices of Raw Materials expected to increase.

Segment-Wise Performance

The Company's business segments is contains chemical, footwear, saddler & Leather Division. During the year under review, revenue from the various division are as follows:

SEGMENT	2019-20	2018-19
CHEMICAL	457.66	423.75
FOOTWEAR	322.87	286.91
SADDLERY	299.57	304.65
LEATHER	3214.41	2960.3

Details of significant changes in key financial ratios alongwith explanation

In compliance with the requirement of the Listing Regulations, the key financial ratios of the Company alongwith explanation for significant changes (i.e., for change of 25% or more as compared to the immediately previous financial year will be termed as 'significant changes'). Accordingly, the Company has no Significant changes during the year.

Outlook

From the reports available in public domain, it is believed that the global economic recovery is in its way. It is only hoped that the growth momentum gathers, steam soon and fast. Indian Footwear industry is generally competitive and considering the positive business conditions developing, outlook for Footwear appears to be good. The Company is actively engaged in taking appropriate steps to grab these opportunities in order to improve its market share.

Risks and Concerns

The Chinese Products, Non-Leather goods, Counterfeit products and technology obsolescence are the risk factors of footwear industry. Besides that, the Government policies and volatile economic environment have a bearing on the overall performance of the company. Continuous Quality Improvement as well as maintaining a balance between the quality and price of products is the need of hour as there are different demand pattern all over the world

Internal Control Systems and their Adequacy

The Company's internal control systems are commensurate with the nature and size of its business. These systems ensure that all assets of the Company are safeguarded and protected against any loss or damage and that all transactions are properly authorized, recorded and accounted for..

Material Developments in Human Resources/ Industrial Relations Front, Including Number of People Employed

It is the Company's firm belief that its people constitute the primary source of its sustainable competitive advantage. For success in the footwear market, skills and workmanship are important to create superior products with excellent finish and to accomplish the same, Company regularly strives to train and equip its employees as per the Industry demand.

Cautionary Statement

Statement in this Management Discussion and Analysis describing the Company's objective, projects, estimates and expectations may be 'forward-looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, government regulations and tax laws, political situation, natural calamities, among others, over which the Company does not have any direct control.

JAIHWAL MISRA & COMPANY
Chartered Accountants
15/271-C, Civil Lines
Kanpur - 208 001
Phone: 0512-2333722
E-mail: jmc_ca_knp@yahoo.com



Auditor's Report on standalone Annual financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015

To
The Board of Directors
AKI India Limited

We have audited the standalone annual financial results of AKI India Limited for the year ended March 31, 2020 and the standalone annual financial results for the year to date results for the period April 1, 2019 to March 31, 2020 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015. Attention is drawn to the fact that figure for the last year ended March 31, 2020 and the corresponding figures between audited figures in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the relevant financial year.

These annual financial results have been prepared on the basis of Annual Ind AS financial statement, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Annual Ind AS Financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the companies (Indian Accounting Standard) Rules, 2015 under section 133 of the Companies Act, 2013, or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on the basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



Branch: Guwahati

JAIHWAL MISRA & COMPANY
Chartered Accountants
15/271-C, Civil Lines
Kanpur - 208 001
Phone: 0512-2333722
E-mail: jmc_ca_knp@yahoo.com



In our opinion and to the best of our information and according to the explanation given to us these annual financial results:

- (i) Are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the year ended March 31, 2020.

For Jaiswal Misra & Company
Chartered Accountants
Firm Reg. No. 010703C

Rakesh

(CA. Rakesh Kumar Jaiswal)
Partner
M.No. 078188

Kanpur 06th Day of July, 2020

Branch: Guwahati

JAIHWAL MISRA & COMPANY
Chartered Accountants
15/271-C, Civil Lines
Kanpur - 208 001
Phone: 0512-2333722
E-mail: jmc_ca_knp@yahoo.com



Auditor's Report on annual consolidated financial results and consolidated year to date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015

To
The Board of Directors
AKI India Limited

1. We have audited the accompanying Statement of Consolidated Financial results of AKI Limited ("the parent") and its subsidiaries (the parent and its subsidiaries together referred to as ("the Group") and its share of the net profit / (loss) after tax for the year ended 31/03/2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the year ended 31st March 2020 and the corresponding period ended in the previous year as reported in these consolidated annual financial result are balancing figures up to the end of the relevant financial year have been approved by the Parent's Board of Director, also figure up to the end of the year had only reviewed but not have been subject to audit
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Director, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India .Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statement.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act 2013, Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of

Branch: Guwahati





the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of branches and joint operations of the Group. Subsidiaries, associates and joint ventures referred to in paragraph 5 below, the Statement.
 - a) Includes the results of the following entities
 - i) AKI (UK) Limited
 - b) Is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirement) Regulations 2015, as amended, and
 - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit & loss] and other comprehensive income/loss) and other financial information of Group for the year ended 31/03/2020.



Branch: Guwahati



5. We did not audit the financial statements/financial information of the subsidiary AKI (UK) Limited included in the consolidated financial results, whose financial statements/financial information for the year ended on that date reflect the following :

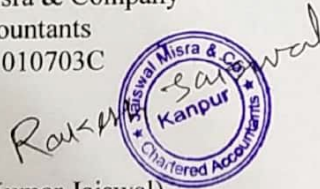
Description	Aki (U.K) limited (In GBP)
Total Assets	3,01,450.00
Total Revenue	4,41,580.00
Net Profit/Loss after tax	6,370.00
Comprehensive Income/(Loss)	Nil

These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results. In so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters.

6. The Statement includes the results for the year ended 31/03/2020 being the balancing figure between audited figure in respect of the full financial year and the published unaudited year to date figures up to the year end of the current financial year which were subject to limited review by us.

For Jaiswal Misra & Company
Chartered Accountants
Firm Reg. No. 010703C



(CA. Rakesh Kumar Jaiswal)
Partner
M.No. 078188

Kanpur 06th Day of July, 2020

Branch: Guwahati

Balance Sheet as at 31st March, 2020

Particulars	Note No.	31.03.2020	31.03.2019
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	102,970,000.00	102,970,000.00
(b) Reserves and Surplus	2	23,987,985.01	16,442,303.41
<u>(2) Share Application money pending allotment</u>	3	0.00	0.00
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	4	70,741,030.71	65,985,196.00
(b) Deferred Tax Liabilities (Net)	5	2,259,835.00	3,488,792.00
(c) Other Long Term Liabilities	6	0.00	0.00
(d) Long Term Provisions	7	0.00	0.00
<u>(4) Current Liabilities</u>			
(a) Short Term Borrowings	8	129,992,765.17	142,242,156.46
(b) Trade Payables	9	151,676,662.16	112,693,260.12
(c) Other Current Liabilities	10	17,679,109.92	7,248,495.52
(d) Short-Term Provisions	11	4,428,282.20	3,708,762.00
Total Equity & Liabilities		503,735,670.17	454,778,965.51
II. ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	12	108,470,020.17	122,888,234.17
(ii) Intangible Assets	13	0.00	0.00
(ii) Capital Work in Progress	14	70,263,917.13	9,112,298.00
(b) Non-current investments	15	25,395,368.28	25,395,368.28
(c) Deferred tax assets (net)	16	0.00	0.00
(d) Long term loans and advances	17	0.00	0.00
(e) Other non-current assets	18	3,098,479.80	3,645,806.40
<u>(2) Current Assets</u>			
(a) Current Investment	19	0.00	0.00
(b) Inventories	20	160,778,678.84	139,076,908.03
(c) Trade receivables	21	93,616,057.20	106,740,687.99
(d) Cash and cash equivalents	22	12,615,504.59	9,985,032.99
(e) Short-term loans and advances	23	4,450,464.70	7,547,424.11
(f) Other current assets	24	25,047,179.46	30,387,205.54
Total Assets		503,735,670.17	454,778,965.51

Financial Statements

For Jaiswal Misra & Company
Chartered Accountants

(CA. Rakesh Kumar Jaiswal)
Partner
Kanpur
Date: 28.08.2020
UDIN:20078188AAAABE2300

For **A K I India Limited**

Director

Director

AKI INDIA LIMITED

Regd. Office: 9/6 (II) Asharfabad, Jajmau, Kanpur

Profit & Loss Statement for the Period Ended on 31st March, 2020

Sr. No	Particulars	Note No.	31.03.2020	31.03.2019
I	Revenue from operations	25	410,366,202.10	397,560,652.20
II	Other Income	26	20,518,416.07	31,870,449.02
	III. Total Revenue		430,884,618.17	429,431,101.22
	<u>Expenses:</u>			
	Cost of materials consumed	27	247,092,532.89	232,819,439.57
	Purchase of Stock -in-Trade	28	69,973,688.80	56,477,390.47
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	29	(19,738,743.69)	15,934,776.00
	Employee Benefit Expense	30	19,418,066.38	15,956,640.54
	Financial Costs	31	12,956,474.48	14,964,841.10
	Depreciation and Amortization Expense	32	17,492,005.93	16,334,044.01
	Other Expenses	33	73,120,239.78	65,698,358.20
	IV. Total Expenses		420,314,264.57	418,185,489.89
V	Profit before exceptional and extraordinary items and tax		10,570,353.60	11,245,611.33
VI	Exceptional Items		0.00	0.00
VII	Profit before extraordinary items and tax		10,570,353.60	11,245,611.33
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax		10,570,353.60	11,245,611.33
X	<u>Tax expense:</u>			
	(1) Current tax		4,253,629.00	3,588,610.00
	(2) Deferred tax Expenses/(Income)		(1,228,957.00)	2,690,718.00
	(3) Deferred tax		0.00	0.00
	Profit(Loss) for the period from continuing operations		7,545,681.60	4,966,283.33
	Profit/(Loss) from discontinuing operations		0.00	0.00
	Tax expense of discounting		0.00	0.00

operations			
Profit/(Loss) from Discontinuing operations		0.00	0.00
Profit/(Loss) for the period		7,545,681.60	4,966,283.33
Earning per equity share:	34		
(1) Basic		0.61	0.74
(2) Diluted		0.61	0.74

Significant Accounting Policies and Notes on
Financial Statements

35 **0.00** -

For Jaiswal Misra & Company
Chartered Accountants

For **A K I India Limited**

(CA. Rakesh Kumar Jaiswal)
Partner
Kanpur
Date: 28.08.2020
UDIN:20078188AAAABE2300

Director

Director

Notes to the Financial Statements for the period ended on 31st March, 2020

Note : 1 Share Capital

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>AUTHORISED CAPITAL</u> 11000000 Equity shares of Rs.10/- each	110000000.00	110000000.00
		110000000.00	110000000.00
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> 1,02,97,000 Equity shares of Rs.10/- each	102970000.00	102970000.00
	Total	102970000.00	102970000.00

The reconciliation of the number of shares outstanding at the beginning of the year and at the end of the reporting period

Note 1.1 (a) AUTHORISED CAPITAL

Sr. No	Particulars	31/03/2020		31/03/2019	
		Number	Amount	Number	Amount
1	<u>EQUITY SHARES OF RS 10 EACH</u> Shares outstanding at the beginning of the year	11000000	110000000.00	11000000	110000000.00
	Shares Increased during the year	0	0.00	0	0.00
	Shares outstanding at the end of the year	11000000	110000000.00	11000000	110000000.00

Note 1.1 (b) ISSUED , SUBSCRIBED & PAID UP CAPITAL

Sr. No	Particulars	31/03/2020		31/03/2019	
		Number	Amount	Number	Amount
1	<u>EQUITY SHARES OF RS 10 EACH</u> Shares outstanding at the beginning of the year	10297000	102970000.00	7497000	74970000.00
	Shares Issued during the year	0	0.00	2800000	28000000.00
	Shares outstanding at the end of the year	10297000	102970000.00	10297000	102970000.00

The company has only one kind of shares referred to as Equity share having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

The company has neither declared nor paid any dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 1.2 Details of the shareholders of the company holding more than 5 % shares in the company

Sr. No	Particulars	31/03/2020		31/03/2019	
		No of shares	% of holding	No of shares	% of holding
1	Equity Shares of Rs 10 Each Fully paid up Asad Kamal Iraqui	4298520	41.75	4298520	41.75
2	Osama Anwar	569130	5.53	569130	5.53
3	Anwar Kamal Iraqui	1396650	13.56	1396650	13.56
4	Samina Asad	810747	7.87	810747	7.87
	Total	7075047.00		7075047.00	

No shares have been reserved for issue under options. There are no contracts / commitments for the sale of shares / disinvestment.

AKI INDIA LIMITED

Regd. Office: 9/6 (II) Asharfabad, Jajmau, Kanpur

Notes to the Financial Statements for the period ended on 31st March, 2020

Note : 2 Reserves & Surplus

Sr. No	Particulars	31/03/2020	31/03/2019
1	Surplus		

	Balance brought forward from previous year	13642303.41	10070325.08
	Add: Profit for the period	7545681.60	4966283.33 (1394305.00)
		21187985.01	13642303.41
2	Security Premium	2800000.00	2800000.00
	Total	23987985.01	16442303.41

Note : 3 Share Application Money Pending Allotment

Sr. No	Particulars	31/03/2020	31/03/2019
	Share Application Money	0.00	0.00
	Total	0.00	0.00

Note : 4 Long Term Borrowings

Sr. No	Particulars	31/03/2020		31/03/2019	
		Non Current	Current	Non Current	Current
1	Secured Loan Tata Capital Finance Limited AXIS Bank Ltd. T/Loan	175744.00 17165286.7 1	0.00	2103016.00 10482180.00	0.00 0.00
2	Unsecured loans Loans and Advances from Directors Loans and Advances from Directors' Interested (Saldo International Pvt. Ltd.)	0.00 53400000.0 0	0.00 0.00	0.00 53400000.00	0.00 0.00
	Total	70741030.7 1	0.00	65985196.00	0.00

The Term Loans with the AXIS Bank, as aforesaid at point numbers 1 are secured EMG/first charge on factory land and building & Plant & Machinery. Hypothecation/first charge on P & M and other moveable assets. Further, in respect of the said loans the following assets serve as collateral security :

EMG of free hold plot of land & building premises no. 9/6 (II) Ashrfabad in the name of Mr. Anwar Kamal Iraqi, EMG of free hold plot of land & building premises no. 9/6 (II) Ashrfabad in the name of Mr. Asad Kamal Iraqi, EMG of part plot no. 2A (1) A, factory area jajmua, kanpur in the name of Mr. Asad Kamal Iraqi, EMG of part plot no. 2A (1) A, factory area jajmua, kanpur in the name of Mr. Anwar Kamal Iraqi, EMG of factory land and building situated at Chakrampur, Akbarpur, Andar Bagal Palika Unnao, in the name of Anwar Kamal Iraqi and EMG of plot no. 25 situated at factory area, jajmau, kanpur in the name of Saleha Khatoon and Samina Asad Iraqi.

Furthermore, the following individuals have given a personal guarantee for the said loans :

Sri Asad Kamal Iraqi
 Sri Anwar Kamal Iraqi
 Sri Osama Anwar
 Smt. Saleha Khatoon
 Smt. Samina Asad Iraqi

As per the information and explanation made available to us, there were no continuing defaults in repayment of loans and the interests thereon.

Note 5: Deffered Tax Liability

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>Deferred Tax Liability..on Depreciation</u>		
	Opening Balance	3488792.00	798074.00
	Add: Addition (reversal) during the year	(1228957.00)	2690718.00
	Total	2259835.00	3488792.00

Note: 6 Other Long Term Liabilities

Sr. No	Particulars	31/03/2020	31/03/2019
1	Advance from Customers	0.00	0.00
	Total	0.00	0.00

Note : 7 Long Term Provisions

Sr. No	Particulars	31/03/2020	31/03/2019
1	Provision for Employee Benefit Gratuity (unfunded)	0.00	0.00
	Total	0.00	0.00

Note : 8 Short Term Borrowings

Sr. No	Particulars	31/03/2020	31/03/2019
1			
2	AXIS Bank-PCFC - EURO	2113245.90	0.00
3	AXIS Bank PCL	88443082.24	112714510.00
4	AXIS Bank-PCFC	0.00	5837040.00
5	AXIS Bank-USD - 1739	13948289.91	0.00
6	Axis Bank -CC-----69044	25488147.12	23690606.46

	Total	129992765.17	142242156.46
--	-------	--------------	--------------

Note : 9 Trades Payable

Sr. No	Particulars	31/03/2020	31/03/2019
	<u>Sundry Creditors for Materiel/Supplies:</u>		
1	Sundry Creditors:		
	Upto six month	114638080.03	96508269.04
	More than six month	30846614.14	14681522.44
2	Advance from Customers	6191967.99	1503468.64
	Total	151676662.16	112693260.12

The Company does not owe any dues outstanding for more than the period specified in Micro, Small & Medium Enterprises Development Act, 2006 as at 31st March, 2020, to any Micro, Small & Medium Enterprises. This information is based on data available with the Company.

Confirmation of Balances from Sundry Debtors, Creditors and loans and Advances have been received in certain cases wherever the confirmation of balances are pending, the balances are appearing in the books of accounts.

Note : 10 Other Current Liabilities

Sr. No	Particulars	31/03/2020	31/03/2019
1	Current maturities of long term debt		
	Kotak Mahindra Prime Ltd.	608922.00	1579854.00
	Kotak Mahindra Bank Ltd.	0.00	1677213.00
	Tata Capital Financial Services Ltd.	1927272.00	1627887.00
	Bajaj Finance Ltd.	1052185.00	618916.00
	AXIS Bank Ltd. T/Loan	12000000.00	0.00
3	Other Payables		
	Directors' Remuneration Payable	180780.00	67270.00
	Telephone Expenses Payable	13492.42	0.00
	Electricity Expenses Payable	366594.00	324178.00
	Audit Fees Payable	75000.00	75000.00
	Salary Payable	258277.10	1007682.52
	Clearing & Forwarding Exp. Payable	231456.40	0.00
	Freight Inward Payable	107175.00	0.00
	Manufacturing Exps. Payable	857956.00	270495.00
	Total	17679109.92	7248495.52

Note : 11 Short Term Provisions

Sr. No	Particulars	31/03/2020	31/03/2019
	-		

	T.D.S. Payable	120138.00	91873.00
	Income Tax Payable	4253629.00	3588610.00
	EPF Payable	46975.00	21872.00
	ESIC Payable	7540.20	6407.00
	Total	4428282.20	3708762.00

Note : 12 Tangible Assets

Sr. No	Particulars	31/03/2020	31/03/2019
1	Tangible Assets	108,470,020.17	122,888,234.17
	Total	108,470,020.17	122,888,234.17

Note : 13 Intangible Assets

Sr. No	Particulars	31/03/2020	31/03/2019
1	Intangible Assets	0.00	0.00
	Total	0.00	0.00

Note : 14 Capital Work in Progress

Sr. No	Particulars	31/03/2020	31/03/2019
1	Building Under Constructions	16,201,754.77	9,112,298.00
2	Plant & Machinery	54,062,162.36	0.00
	Total	70,263,917.13	9,112,298.00

Note : 15 Non Current Investment

Sr. No	Particulars	31/03/2020	31/03/2019
1	Other Investments Investment in Equity Instruments	25,395,368.28	25,395,368.28
	Total	25,395,368.28	25,395,368.28

Note : 16 Deffered Tax Asset

Sr. No	Particulars	31/03/2020	31/03/2019
	Deferred Tax Asset on Depreciation		
	Opening Balance	0.00	0.00
	Add: Creation of asset	0.00	0.00
		0.00	0.00

Note : 16 Deffered Tax Asset

Sr. No	Particulars	31/03/2020	31/03/2019
	<u>Deferred Tax Asset..on Gratuity</u>		
	Opening Balance	0.00	0.00
	Add: Addition during the year	0.00	0.00

	Total	0.00	0.00

Note : 17 Long Term Loans and Advances

Sr. No	Particulars	31/03/2020	31/03/2019
I)	<u>Capital Assets</u>		
	a) Secured, Considered Good :	0.00	0.00
	b) Unsecured, Considered Good :	0.00	0.00
	c) Doubtful	0.00	0.00
II)	Unsecured Considered good	0.00	0.00
III)	Loans & Advances to related parties	0.00	0.00
IV)	<u>Other Loans & Advances</u>		
	Kanpur Unnao Leather Cluster Develop. Co. Ltd.	0.00	0.00
	Advances to customers	0.00	0.00
	Prepaid Expenses	0.00	0.00
	Total	0.00	0.00

Note : 18 Other Non Current Assets

Sr. No	Particulars	31/03/2020	31/03/2019
1	Security with Telephone	500.00	500.00
2	IPO Expenses	2733979.80	3645306.40
3	Security with BSE	308000.00	0.00
4	Security with Electricity Deptt.	56000.00	0.00
	Total	3098479.80	3645806.40

Note : 19 Current Investment

Sr. No	Particulars	31/03/2020	31/03/2019
1	Investments	0.00	0.00
	Total	0.00	0.00

Note : 20 Inventories

Sr. No	Particulars	31/03/2020	31/03/2019
1	Finished Goods	22013383.00	11938000.00
2	Work-in-Progress	34268573.00	31814000.00
3	Raw materials	86164321.21	84201294.09
4	Traded Goods	18332401.63	11123613.94
	Total	160778678.84	139076908.03

Note : 21 Trade Receivables

Sr. No	Particulars	31/03/2020	31/03/2019
	<u>Unsecured Considered good</u>		

Trade receivable outstanding for a period of less than six months from the date they are due for payment	69,423,664.84	83,374,484.31
Trade receivable outstanding for a period of more than six months from the date they are due for payment	24192392.36	23366203.68
Total	93616057.20	106740687.99

Confirmation of Balances from Sundry Debtors have been received in certain cases wherever the confirmation of balances are pending, the balances are appearing in the books of accounts.

Sundry Debtors include dues from the following companies under the same management arising under the normal course of business : NIL

Trade Recievable above includes:

Particulars	31/03/2020	31/03/2019
Private Company in which the Director of the Company is a director	0.00	0.00
Public Company in which Director of the company is a director	0.00	0.00

Note : 22 Cash & Cash Equivalent

Sr. No	Particulars	31/03/2020	31/03/2019
1	Balances with Bank		
	Punjab National Bank	20,859.70	20,859.70
	The J & K Bank Ltd. CD 3551	0.00	6,501.70
	The J & K Bank Ltd. CD 3123	0.00	14,882.05
	State Bank of India (Mumbai)	1,199,255.40	946,062.50
	Punjab National Bank (New Delhi A/c No. 404--576)	1,039,429.60	114,114.00
	Punjab National Bank (New Delhi)	5,625.50	5,625.50
	UCO Bank	11,922.96	27,316.11
	Canara Bank	0.00	77,679.26
	The J & K Bank Ltd. (Share)	9,878.10	9,878.10
	Axis Bank A/c----852	56,519.70	232,477.60
	Axis Bank A/c----392	11,469.58	175,996.58
	Axis Bank A/c----503	34,510.00	601,681.00
	Axis Bank A/c----481	27,800.38	132,709.38
	The J & K Bank Ltd. EEFC	0.00	1,803,401.0

			0
	The J & K Bank Ltd. (Gurgaon)	0.00	17,665.14
	The J & K Bank Ltd. (CD 3122)	1,297,273.29	780,159.27
	The J & K Bank Ltd. (CC- 61)	151,425.38	3,711.10
	J&K Bank B.G. Bank FDR	0.00	200,000.00
		7,371,666.00	3,761,953.00
			0
2	Cash-in-Hand	1,377,869.00	1,052,360.00
			0
	Total [A + B]	12,615,504.59	9,985,032.99

Note:23 Short Terms Loans and Advances

Sr. No	Particulars	31/03/2020	31/03/2019
	<u>Unsecured considered good</u>		
1	Other Advance	1581494.79	2405015.11
2	Advances to Suppliers	2868969.91	5142409.00
	Total	4450464.70	7547424.11

Note :24 Other Current Assets

Sr. No	Particulars	31/03/2020	31/03/2019
1	Input Vat Credit	984173.72	984173.72
2	Advance Income Tax	3750000.00	3400000.00
3	Duty Draw Back		
3	Receivable	667126.57	1180215.60
4	TDS Receivable	666140.00	332861.00
			24364911.00
5	GST Receivable	18854694.97	2
	Vat on Capital Goods		
6	Receivable (15-16)	41077.00	41077.00
	Vat on Capital Goods		
7	Receivable (16-17)	62840.20	62840.20
	Vat on Capital Goods		
8	Receivable (17-18)	21127.00	21127.00
	Total	25047179.46	30387205.54

Note : 25 Revenue from Operations

Sr. No	Particulars	31/03/2020	31/03/2019
1	Sales of products		
i)	Finished Goods -Export		355,185,651.25

		242,703,945.19	
ii)	Finished Goods -Indigeneous	124,718,260.04	
	Traded goods	42,943,996.87	42,375,000.95
	Total	410,366,202.10	397,560,652.20

Note : 26 Other Income

Sr. No	Particulars	31/03/2020	31/03/2019
1	Duty Draw Back	4285068.57	5433507.60
2	Rebate & Discount Recd.	47943.50	26331.00
3	Exchange Rate Difference	3692283.84	7389006.26
4	Export Promotion Bureau - Claim	278000.00	0.00
5	ECGC	0.00	147241.00
6	Freight Received	2339124.20	2496885.00
7	Sale of Licence	7519743.00	15154841.00
8	Round Off	790.81	0.00
9	Income on Currency Forward Booking	208,737.00	0.00
10	Interest on FDR	454365.00	295771.00
11	Balances written off	658657.15	826866.16
12	Training Fee	62500.00	0.00
13	Marketing Development Incentive	472684.00	100000.00
14	Incentive on Purchase	213983.00	0.00
15	Claim for Charges & Interest	276132.00	0.00
16	Sale of Scrape	8404.00	0.00
	Total	20518416.07	31870449.02

Note: 27 Cost of Material Consumed

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>A. RAW MATERIALS</u>		
	Opening stock	84201294.09	39168450.75
	Purchases	249055560.01	277852282.91
		333256854.10	317020733.66
	Less:Closing stock	86164321.21	84201294.09
	(A)	247092532.89	232819439.57
2	<u>B.STORES AND SPARES</u>		
	Opening stock	0.00	0.00
	Purchases	0.00	0.00
		0.00	0.00
	Less:Closing stock	0.00	0.00
	(B)	0.00	0.00
	Total (A+B)	247092532.89	232819439.57

Note : 28 Purchase of Stock-in-Trade

Sr. No	Particulars	31/03/2020	31/03/2019
1	Purchase of Traded Goods (Chemical)	69,973,688.80	56,477,390.47
	Total	69,973,688.80	56,477,390.47

Note: 29 Change in Inventories

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>A.Finished Goods</u>		
	Closing stock	22013383.00	11938000.00
	Opening stock	11938000.00	24887090.00
	(A)	(10075383.00)	12949090.00
2	<u>B.Work in Process</u>		
	Closing stock	34268573.00	31814000.00
	Opening stock	31814000.00	38031196.00
	(B)	(2454573.00)	6217196.00
3	<u>B.Stock in Trade</u>		
	Closing stock	18332401.63	11123613.94
	Opening stock	11123613.94	7892103.94
		(7208787.69)	(3231510.00)
		(19738743.69)	15934776.00

Notes to the Financial Statements for the period ended on 31st March, 2020

Note : 30 Employee Benefit Expenses

Sr. No	Particulars	31/03/2020	31/03/2019
1	Salaries and Wages	18510199.00	15287839.54
2	Staff & Workmen welfare	244882.18	137110.00
3	EPF & ESIC Expenses	524845.20	423810.00
4	Bonus	138140.00	107881.00
	Total	19418066.38	15956640.54

Note : 31 Financial Cost

Sr. No	Particulars	31/03/2020	31/03/2019
1	Interest Expense	10,659,750.64	9,512,354.38
2	Other Borrowing Cost (Bank Charges)	2,296,723.84	5,452,486.72
	Total	12,956,474.48	14,964,841.10

Note : 32 Depreciation & Amortised Cost

Sr. No	Particulars	31/03/2020	31/03/2019
	Depreciation Expense	17,492,005.93	16,334,044.01
	Total	17,492,005.93	16,334,044.01

Note : 33 Other Expenses

Sr. No	Particulars	31/03/2020	31/03/2019
(A)	<u>DIRECT/PRODUCTIONS EXPENSES</u>		
1	Power and Fuel	9,664,119.97	6,247,520.52
2	Freight and Cartage	9,017,319.70	8,247,291.14
3	Fabrication Charges	17564624.00	11,682,462.00
4	Job work paid	770,881.00	2,003,643.25
5	Clearing & Forwarding Import Expenses	216,530.17	755,054.40
6	Import Duty	14,634.00	57,665.17
7	Custom Duty Import	387,150.10	34,814.28
8	Consumable Material	0.00	265,125.00
9	GST Expenses	165,021.60	130,563.40
		37,800,280.54	29,424,139.16
(B)	<u>Administrative, Selling & Distribution Expenses</u>		
1	Advertisement Expenses	21,000.00	13,700.00
2	Audit fee	75,000.00	75,000.00
3	Books Paper & Periodicals	1,424.00	1,194.00
4	Stock Exchange Expenses	372,435.00	18,674.50
5	Business Promotion/Export Promotion/Website	117,503.00	22,973.90
6	C.L.E.Expenses	0.00	10,000.00
7	Clearing & Forwarding Expenses	5013695.50	6,008,724.54
8	Clearing Sea Freight	2453494.00	0.00
9	Commission on Exports	9852967.90	11,332,297.00
10	Computer Maintenance	67,777.18	117,599.89
11	Conveyance	224,624.00	351,954.52
12	Director Remuneration	1,800,000.00	1,800,000.00
13	ECGC & EPCG Charges	0.00	181,408.00
14	Electrical Expenses	255,902.11	176,441.38
15	Freight & Cartage Outward	984,755.00	851,702.74
16	Generator Running & Maintenance	97,756.24	19,716.95
17	Govt. Fee	78,123.73	80,865.00
18	GST Expenses	14,087.80	156,189.54
19	Rates & Taxes	179,674.00	311,128.00
20	Insurance charges	548,125.00	658,135.00
21	Interest on T D S	8,419.00	0.00
22	Interest on Income Tax Paid	6,927.00	0.00
23	Internet Expenses	42,903.00	0.00

24	IPO Expenses	911,326.60	911,326.00
25	Legal & Professional Charges	710,593.00	749,879.00
26	Loading & Unloading Expenses	515,897.00	383,367.00
27	Loss on Sale of Investments	0.00	15,781.50
28	Membership Fees	67,465.82	111,650.00
29	Miscellaneous / General Exps	208,492.91	106,334.75
30	MEIS & DBK Surrender	260,275.00	0.00
31	Office Maintenance Charges	83,240.00	41,178.00
32	Environment/ Pollution Expenses	448,121.60	569,684.00
33	Postage and Courier Charges	11,991.00	24,900.00
34	Printing & Stationary	155,734.57	103,114.00
35	R O C Expenses	15,000.00	131,300.00
36	Rebate & Discount	116.25	166,030.96
37	Repairs & maintenance - Building	215,596.00	479,789.00
38	Repairs & Maintenance - Plant & Machinery	5,147,798.26	3,532,023.69
39	Round Off	4.66	156.91
40	Sample Charges	0.00	666.00
41	Social/ Environmental Responsibility	106,996.00	80,623.00
42	Telephone / Internet/Telex Exps	174,910.64	175,142.12
43	Testing Fee	206,469.00	154,169.00
44	Tools,Dies & Moulds	116,747.00	402,659.00
45	Trade Fair Expenses	980,481.96	1,395,328.00
46	Travelling Expenses (Foreign)	1,728,168.46	3,676,119.06
47	Travelling Expenses (Local)	219,502.54	117,504.00
48	Vehicle Running & Maintenance	818,437.51	757,789.09
		35,319,959.24	36,274,219.04
	Total	73,120,239.78	65,698,358.20

Note : 34 Earning Per Share

Sr. No	Particulars	31/03/2020	31/03/2019
	Net Profit or loss as per the statement of profit and Loss Account attributable to Equity Share holders	6,316,724.60	7,657,001.33
	Weighted Average number of Equity shares used as denominator for calculating EPS	10,297,000	10,297,000
	Basic and Diluted Earning Per share	0.61	0.74
	Face value per equity share	10	10

List of Sundry Debtors Domestic as at 31st March, 2020

Name of the Party	Amount (Rs.)
-------------------	--------------

Abdullah Tannery (Pvt)Ltd	940258.00
Acme Tanning Industries	737339.00
Aizah International	33110.00
Al Zaheer Tanners	125386.00
Amin Tannery Limited	5124243.00
Apollo Tanners	112398.00
Ayaz Tanners	32857.00
Bharat Tannery	607961.00
Bharat Tanning Industries.	2503152.00
Decent Leather Finisher	483227.00
F . Square Exports	362352.00
Habib Leathers	141409.00
Habib Leather Venture	498160.00
Heena Leather Exims	82187.00
Hiba International	48702.00
I.A.Leachter(India) Pvt Ltd	117216.00
Icon Leather India	247532.00
Karamat Tanning Industries	1128431.00
Leather Line	22993.00
Merit Exim	68385.00
Naaz Exports Pvt Ltd	3870179.00
Naaz Leather Finisher	1693294.00
Naaz Leather Finisher (Banthar Unit -II)	598219.00
New Globe Exim	246597.00
Overseas Fabricator	17105.00
Paradise Leather Finishers	91402.00
Park Tanning Industries	17105.00
Parveen Leather Finishers	91133.00
Rainbow International	511317.00
Rider Leather Finishers	401291.00
Rider Tanning Industries	94067.00
Riser Exports	303872.00
R.K.Tanners	503051.00
Ruksh Exim Pvt. Ltd.	718844.98
Saba Export.	854150.00
Sabix Overseas	552164.00
Sadaf Impex	12290.36
Saim Tanner's	614746.00
Samsons Export	54148.00
Sarah India Exports	95777.00
Seema Tanning Industries (P) Ltd	2691002.00
Shalimar Leather Industries.	1069901.00
S.M.Corporation	492049.00
Solanki Tanning Industries	589204.00
S.S.International	541615.00
Star Trade Link	300173.00
Sunshine Industries	1012539.00
Superhouse Limited (Goat Tannery Div)	499750.00

Super Leathers	1404196.00
Supreme Tanning Industries	61383.00
Trade House	227824.00
Vertex Leather	301817.00
Zeeshan International.	230244.00
AKI International Leder	7278543.00
A.R.Enterprises	100001.00
Aizah International	2457282.00
Amin Tannery Limited	2795965.00
Aqdas Exports	3207245.00
A.S.International	747638.00
Bharat Tanning Industries.	8387443.00
Crescent Leathers	4982.00
Feet Care	7558.00
Goodwill Tanner	2218909.00
Habib Leathers.S	27064.00
Habib Leather Venture	72315.00
Habib Tannery Pvt. Ltd	157525.00
Jiff Trading Company	81200.00
Karamat Tanning Industries	0.00
Laxman Singh Leather Company	323460.00
Leathex World	326455.00
Model Exim	1858960.00
Model Tanners	1085205.00
Park Inc	313359.00
Qazi International	620984.00
Raza Skin	19172.00
Sahab Leather	116012.00
Tregus Pvt.Ltd.	7211.00
Upper India Tanning Industries	290300.00
TOTAL	66684535.34

List of Sundry Debtors Export as at 31st March, 2020	
Name of the Party	Amount (Rs.)
MAST - ITALY	9248610.00
S.K. - CHINA	9931143.38
E.W. -Australia	15181.63
FWF-Germany	799540.50
UNI	5345334.50
W.L.D Germany	1399228.01

Piril	192483.84
TOTAL	26931521.86

List of Advance from Customers as at 31st March 2020	
Name of the Party	Amount (Rs.)
AKI UK LTD.-U.K.	5184536.37
I.I.S.P.-JAMES	1007131.62
Saqib Leathers	300
TOTAL	6191967.99

AKI India Private Limited	
9/6,(II) Asharfabad Jajmau, Kanpur	
Sales Unit wise as at 31st March, 2020	
Sales Saddlery	27332336.29
Sales Footwear	31313435.66
Sales Tannery	315927785.78
Sales Chemical	71636901.87
TOTAL	446210459.60

Less than 180 days	69423664.84
more than 180 days	24192392.36
	<u>93616057.20</u>

AKI India Private Limited
9/6,(II) Asharfabad Jajmau, Kanpur

List of Sundry Creditors as at 31st March, 2020		
S.No.	Name of the Party	Amount (Rs.)
1	Arya Cargo Movers	2016400.00
2	Balmer Lawrie and Co Ltd.	40454668.00
3	Vijay Shanker Vinay Kumar	79349.00
4	A.C.E. Label World	8835.00
5	Advance Packaging	3685.00
6	Ainoo Trading Co.	11865.00
7	APEX LEATHERS	452664.00

8	Arna International	97823.20
9	Baba Cargo Carriers	643.50
10	Dazzotech India	23800.00
11	Eco Shoe Accessories	82600.00
12	Eskay Sales Corporation	3776.00
13	Faraz International	1108.80
14	Footmac	155623.00
15	G.A.Enterprises	49745.00
16	Ganpati Graphics	298360.00
17	Harman Sales Pvt Ltd	11170.00
18	Heena Leather Exims	122834.00
19	Indcoat Footwear	374657.00
20	Indcoat Shoe Accessories	5598.00
21	India Cargo Movers	58086.00
22	Jaeger Products Pvt Ltd	192850.00
23	Jain International	55091.00
24	K.A. Graphics	5065.00
25	K.F.Enterprises	13657.00
26	Khanna Pharmaceuticals & Chemicals	4484.00
27	Krishan Lal & Sons	17968.00
28	Meena Labels	14139.00
29	Metro Thread Works	3226.00
30	Model Packagers	123531.00
31	Muskaan Enterprises	161166.00
32	Nit International	22400.00
33	Om Fabrics	51187.55
34	Oxford Tanners	7252.00
35	Pan East Exim Pvt Ltd.	40120.00
36	P.P. Enterprises	9239.00
37	Priti Sales Corporation	6989.00
38	P S Enterprises (Kanpur)	3452.00
39	Puneet Templates	21100.00
40	Real Enterprises	4001.00
41	Reliance Exims	62008.00
42	Rishabh Exim	80195.50
43	Rishabh Global	255601.00
44	Rishabh International	1945.00
45	R.K.Traders	3609.00
46	Roshan Enterprises	33544.00
47	Rudra Blades & Edges P Ltd	14396.00
48	RUNJHUN PRINTER	66086.00
49	Saara Traders	4570.00
50	Sanghavi Shoe Accessories (Pvt)Ltd	13536.00
51	Sant Prakash & Sons	15953.00
52	Sar International	14038.00
53	Sharp Edges Cutting System	3348.00
54	Sheena Enterprises	12139.00
55	Shivganga Export Pvt. Ltd.	2065.00

56	Skyp Printers & Packers	8496.00
57	Sri Guru Kripa International	69211.00
58	Super Soles Pvt Ltd	1008901.00
59	The Leather India	32568.00
60	TNT India Pvt Ltd	16254.06
61	Trims (India)	9204.00
62	Unique International	3077993.00
63	V.K.Brothers	46664.00
64	A.C.E. Label World	705.00
65	Acian Electricals	590.00
66	Advance Packaging	23802.00
67	Ainoo Trading Co.	3775.00
68	Air Fiber IT Solutions Pvt. Ltd	2950.00
69	A.K.Soni Hosiery Mills Pvt. Ltd.	146054.00
70	Amritsar Woollen Agency	5771.00
71	Arzoo Electricals	9772.00
72	A.S.International	189336.00
73	Asma Traders	287308.00
74	Avon Trading Corporation	269735.00
75	Ayushi Processors India	2940.00
76	Baba Cargo Carriers	643.50
77	Chopra Textiles	7207.00
78	E .A. Handloom International	47696.00
79	Eskay Sales Corporation	5664.00
80	Ethics Exports	2925.00
81	Faizan Traders	48138.00
82	Finshore Management Limited	169344.00
83	Footmac	4788.00
84	Gyasi Ram & Associates	2709.00
85	Habib Tannery Pvt. Ltd	6487411.00
86	Handloom Bhandar	2673.00
87	Hemant Traders	287.00
88	H.M. Kamaluddin Ansari & Co.	52814.00
89	H.R.Rubber Industries	36775.00
90	India Cargo Movers	22103.00
91	Jabin Textiles Corporation	35632.00
92	Jaiswal Misra & Company	81000.00
93	Kohinoor Traders	580687.00
94	Mahadinram Rambali	5900.00
95	Marvel Industries	142850.00
96	Meena Labels	35121.00
97	Metro Thread Works	10322.00
98	Midwest Corporation	74499.00
99	Model Packagers	143545.00
100	Muskaan Enterprises	38573.00
101	Natraj Textile	140087.00
102	New Global Trends	43753.00
103	N.F.Enterprises	153799.00

104	N.G.Bhanushali & Co. (Kanpur)	76236.00
105	Poly Industries	16811.00
106	P.P. Enterprises	37813.00
107	P. S Accessories	16800.00
108	Rahman Enterprises	15755.00
109	Restora Coir India Laminated	245430.00
110	Royal Plastic	17690.00
111	R.R.Agency	99494.00
112	Rudra Blades & Edges P Ltd (Kanpur)	7788.00
113	Runjhun Printers	60743.00
114	Sabah Trading Corporation	1260.00
115	Sanjeeda B Enterprises	54870.00
116	Sharp Edges Cutting System	1284.00
117	Sheena Enterprises	1332.00
118	Shree Nath Textiles	210910.00
119	S.P.Textiles	10993.60
120	Star Traders	8960.00
121	Subhash Mill Stores	472.00
122	Sughra Computronics	26168.00
123	Super Felt Industries	18420.00
124	Super Metal Industries	43660.00
125	TNT India Pvt Ltd	72105.55
126	Trims (India)	11063.00
127	Urmi Rama Textiles	93027.00
128	Vijay Marble	80277.00
129	Vinod Paint Co	22566.00
130	V.K.Brothers	27420.00
131	Abdullah Trading Company	396933.00
132	Acian Electricals	6942.00
133	Adarsh Tubes & Mach.Corn	10035.00
134	Al Falah International	51625.00
135	Allanasons Private Limited (Credit)	4646250.00
136	Allied Chemicals Corporation	208412.00
137	Allied Machinery Corporation	522.00
138	Amarita Packaging Pvt. Ltd	1644003.00
139	Arzoo Electricals	53505.00
140	A S Dye Chem	397037.00
141	Ashok Packing Products	119219.00
142	Baba Cargo Carriers	2227.00
143	Besto Chem	1201442.00
144	Bird Wing.	3550.00
145	Bureau Veritas Consumer Products Service (I) P.Ltd	7965.00
146	Cawnpore Sales	398580.00
147	Chemizone (India)	2820142.00
148	Cosmos & Associates	385081.00
149	Deep Pneumatics	373.00
150	Diamond Chemicals	803282.00
151	Envo Projects	267000.00

152	Excel Trading Co.	4217320.00
153	F.M. Chemical	855427.73
154	Genius Traders	10650.00
155	Glitters & Sparkles Enterprises	1040.00
156	GSI LOGISTICS PVT LTD	67744.35
157	Habib Leathers	2656696.00
158	Hadi Enterprises	61656.00
159	HDA HKSAR Limited	14797441.00
160	Hide Care Enterprises	5637139.00
161	Hitech Enviro Solutions	200600.00
162	Ibrahim	7530.00
163	Icici Bank	613.60
164	India Cargo Movers	22687.00
165	Industrial Traders	83181.00
166	Ishan Paryavaran Private Limited	260000.00
167	Jaiswal Misra & Company	51840.00
168	JM FINANCIAL	59.00
169	JSR Exim Enterprises Pvt Ltd	4040.00
170	Kanpur Logistics Park Pvt Ltd	30762.00
171	Kanwarprit Brothers	28277.00
172	Khan Associate	371789.00
173	Krishna Govind Enterprises	1039644.00
174	K.S.Distributors	1665824.00
175	Lalji Advocates	19100.00
176	Leather Hub India	54520.00
177	Leo Builders	39000.00
178	Maanya Engineering Co.	209712.00
179	Modern Industries	22391.00
180	MOHD SHUAIB	7367.00
181	M S International	27442.00
182	M.S.N.Logistics	64374.00
183	Munir Leathers	44146.00
184	Nadeem Impex	64032.00
185	Naved Road Lines	39651.00
186	New Qazi Corporation	6757275.00
187	New Two Star	384956.79
188	N.G.Bhanushali & Co.	33342.00
189	N.G.Bhanushali & Co. (Kanpur)	517572.00
190	Noorie Associates	215648.00
191	Orange Creations	341964.00
192	Pajusco Tecnologie Spa	2512678.80
193	Paradise Chemicals	761985.00
194	Perfact Services	84240.00
195	Perfect Enviro Solutions Pvt. Ltd.	57000.00
196	Pioneer Hide Corporation	3680250.00
197	Ply Crafts	37760.00
198	Pooja Chemical & Coal Suppliers Company	1144229.00
199	Popular Chemicals	54280.00

200	Pragati Transport Commission	5880.00
201	Pristine Mega Logistics Park Pvt.Ltd.	101530.00
202	P & S Trade Impex Pvt.Ltd.	10964.20
203	Purshottam Brothers	4484.00
204	Quality Tanning & Chemicals	195408.00
205	Rabbani Masood & Co.	20700.00
206	Rajasthan Chemical & Mineral Industres	693982.00
207	Rajshree Chemicals	298968.00
208	Rathi Chempels Pvt. Ltd.	1055014.00
209	R.B.Agencies Pvt Ltd	170534.00
210	Regal Impex	5515809.00
211	Reliance Chemicals	2794.00
212	Riyaz Banoo	120894.00
213	R.K.Traders	885.00
214	Royal Chemicals	495671.00
215	R.P.Chemicals	1297258.00
216	R.R.Agency	70356.00
217	Rudra Blades & Edges P. Ltd. (Chennai)	46728.00
218	Runjhun Printers	34683.00
219	Santwani Brothers Pvt. Ltd.	1248440.00
220	Satyaraaj Enterprises	390178.00
221	Shahid Exports	898167.60
222	Shivam Chemicals	267548.00
223	Shiv Enterprises	32970.00
224	Shri Ganpati Chem Traders Private Limited	2130490.00
225	Shri Gopal Enterprises	2.00
226	Shri Krishna Roadways	30010.00
227	Shri Natraj Chemtech Pvt Ltd	520379.00
228	Shutan India	34800.00
229	Silver Tex	1380.00
230	South East Carriers	2499.00
231	Spasa Rubber Rollers P Ltd	42609.00
232	S.R.SERVICE STATION	152392.00
233	S.S. TRADERS	15624.00
234	Star Chem	254075.00
235	Subhash Mill Stores	4460.00
236	SUNIL OIL CORPORTRATION	63713.00
237	Suraj Overseas	36226.00
238	Suraj Sales Corporation	1883724.00
239	Techintan Machinery	69600.00
240	The Leather India	852904.00
241	THERMAL EQUIPMENT	59000.00
242	Thermodynamic Services	2231.00
243	T.M.C. CASTING	64920.00
244	TNT India Pvt Ltd	17744.12
245	Trade Orbits	1837.00
246	Trade Universe (KOLKATA)	1004.00
247	Unichem India	55460.00

248	Unique Enterprises	2209835.00
249	Upper India Tanning Industries (P Job)	38625.00
250	Utility Office Equipments	32850.00
251	Vasudev Scales 'n' Electronics	8460.72
252	V.C Motor Pvt.Ltd.	10488.00
253	Vinod Enterprises	108606.00
254	Vinod Paint Agencies	4400.00
255	Vinod Paint Co	87241.00
256	Vohra Rubber & Electricals	3764.00
257	V.S. Overseas	63680.00
258	Yurim Machinery Mfg Co Ltd.	447250.00
TOTAL		145484694.17

AKI India Private Limited
9/6,(II) Asharfabad Jajmau, Kanpur

List of Sundry Advance to Suppliers as at 31st March, 2020		
S.No.	Name of the Party	Amount (Rs.)
1	Bengal Tanning Industries	57643.00
2	Container Corporation of India Ltd	10000.00
3	Aey & Dee Softwares	125000.00
4	AMIR NAJIB	60000.00
5	Anant Glass Emporium Pvt Ltd	90597.00
6	Arna International	38299.00
7	Comfort Securities Ltd	2534.00
8	Nirmal Sagar Enterprises	12289.00
9	SRM SMART HOOPS PVT.LTD.	142.00
10	Vishal International	162.00
11	Alpe Espak Srl	450855.52
12	Chowdhury Shipping Agency	30000.00
13	HEUSCH GMBH & CO KG (GERMANY)	362379.59
14	Hussain Steel Furniture	75000.00
15	Officin Meccaniche Alpe.Spa.	75628.80
16	R.I.Associates	120000.00
17	Rozy Granite	450000.00
18	Sabah Trading Corporation	475288.00
19	Sughra Computronics	129.00
20	Vijay Engineering Works	235000.00
21	Vijay Marble	198023.00
Total		2868969.91

Input Vat Credit	984173.72
Advance Income Tax	3750000
Duty Draw Back Receivable	667126.57
TDS Receivable	523256
GST Receivable	29874528.31
Vat on Capital Goods Receivable (15-16)	41077

Vat on Capital Goods Receivable (16-17)	62840.2
Vat on Capital Goods Receivable (17-18)	21127
Other Advance	1581494.79
	37505623.59

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

NOTE 1 .

A. CORPORATE INFORMATION

AKI INDIA LIMITED (“the company”) is a public limited company having its registered office situated at 9/6(II) ASHARFABAD, JAJMAU, KANPUR-208010(U.P.)

The Company’s equity shares are listed at the SME portal of Bombay Stock Exchange(BSE).

The principal activities of the company are manufacturing and exports of Leather, Leather Goods etc.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act) read with the companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. In addition, the guidance notes/announcements issued by the Institute of chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

Up to the year ended March 31, 2017, the company has prepared the financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the companies (Accounting Standards) Rules, 2006 and other relevant provision of the Act.

2. Basis of preparation

The financial statements have been prepared on the historical cost convention on accrual basis except for following assets and liabilities which have been measured at fair value amount:

- Certain financial assets and liabilities (Including derivative instruments).
- Defined benefit plans – plan assets

Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

3. Operating cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current according to the Company’s operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months.

4. Company's financial statements are presented in Indian rupees, which is also its functional currency.
5. The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumption that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumption are reviewed on an ongoing basis.
6. Revision to accounting estimates are recognized prospectively in the period in which the estimate is revised if the revision affects only that period; they are recognized in the period of the revision and future periods if the revision affects both current and future periods.

7. Property, plant and equipment(PPE)

PPE are stated at cost of acquisition less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, levies and all incidental expenses attributable to the acquisition of assets up to the date of commissioning of the assets.

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, freight, duties, levies and all incidental expenses including borrowing costs attributable to the acquisition of assets up to the date of commissioning of the assets. Any trade discounts and rebates are deducted in arriving at the purchase price.

8. Investment Property

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property.

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as no current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Non-Current investments are carried at cost.

However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments

A provision for diminution in the value of investments is made only when the management is of the opinion that it is of a permanent nature.

Such costs includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

An item of property, plant and equipment or any significant part initially recognized of such item of property plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the assets) is included in the income statement when the assets is derecognized.

9. Depreciation

Depreciable amount for assets is the cost of an asset, or other amounts substituted for cost, less its estimated residual value. Depreciation on tangible Properties has been provided on the W.D.V. in the manner and as per the useful life specified in schedule II to the Companies Act, 2013.

Depreciation is calculated on pro-rata basis only in respect of additions of the assets during the year.
No depreciation is provided on assets sold, discarded, etc during the year.

Depreciation rates prescribed under Schedule XIV were treated as minimum rates and the company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for property, plant and equipment which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements Depreciation is calculated on pro-rata basis only in respect of additions of the assets during the year. No depreciation is provided on assets sold, discarded, etc during the year

10. Intangible Assets

Intangible assets are started at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bring the assets to its working condition for the intended use, net charges of foreign exchange contracts and adjustments arising from exchange rate variation attributable to the intangible assets

Subsequent costs are include in the asset's carrying amount or recognized as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

Gains and losses arising from de-recognition of an intangible assets are measured as the difference between the net disposal proceed and the Carrying amount of the asset and are recognised in the statement of Profit and Loss when the assets is derecognized.

Intangible assets being computer software is amortized on straight line method over the period of five years.

The Company has effected to continue with the carrying value of all of its intangibles assets recognized as on April 1.2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

The amortization period and the amortization method for an intangible asset are reviewed at least at the end of each period and adjusted prospectively if appropriate.

The amortisation expense on intangible assets is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

11 **Impairment of Assets Impairment of property, plant and equipment and intangible assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

12 **Lease Rentals**

Accounting for lease is depending on classification of lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. All other leases are classified as operating leases. Classification is made at the inception of the lease.

Whether a lease is a finance lease or an operating lease depends on the substance of the transaction rather than the form. Situations that would normally lead to a lease being classified as a finance lease include the following:

Other situations that might also lead to classification as a finance lease are:

- if the lessee is entitled to cancel the lease, the lessor's losses associated with the cancellation are borne by the lessee

- gains or losses from fluctuations in the fair value of the residual fall to the lessee (for example, by means of a rebate of lease payments)

- the lessee has the ability to continue to lease for a secondary period at a rent that is substantially lower than market rent

13. Inventories

Inventories are valued at cost or not realizable value whichever is lower. The basis of determining the cost for various categories of inventory is as follows.

- (a) Raw materials , chemicals , components , stores & spares and stock in trade – cost includes cost of purchase (Net of recoverable taxes) and other costs incurred in bringing the inventories of their present location and condition , Cost is determined on FIFO basis.
- (b) Stock in process and finished goods – Direct cost plus appropriate share of overheads.
- (c) Saleable Scrap/ Waste/By products_ At estimated realizable value
- (d) Inter unit goods transfer-transfer price
- (e) Import Entitlement / Licenses –At estimated realizable/Utilization value

Netrealizable value is the estimated selling price in the ordinary course of business. Less estimated costs of completion and the estimated costs necessary to make the sale.

14. Foreign Currencies

- i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

- ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, re translated using the exchange rate at the date when such value was determined

- iii) Exchange Differences

All exchange differences pertaining to monetary items are recognized as income or as expenses in the period in which they arise.

15. Investment in subsidiaries and Associates

Investment in subsidiaries and Associates are carried at cost less accumulated impairment, if any.

16. Fair Value measurement

Fair value is the prices that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either.

. In the principal market for the asset or liability or

. In the absence of a principal market .in the most advantageous market which can be accessed by the Company for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability assuming that market participants act in their economics best interest.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available in measure fair value maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy described as follows. Based on the lowest level input that is significant to the fair value measurement as a whole.

17. Gratuity

Provision has been made for employees who have completed five years of employment and are eligible for Gratuity payment.

18. Exchange Rate Difference

a) Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction.

b) Current assets and Current Liabilities being monetary items in foreign currency remaining unsettled at the year end are converted at the year end rates.

19. Earning per Share

The earning considered in ascertaining the company's earning per share comprises the net profit/(loss) for the period attributable to equity shareholders. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year.

20. Provision for Current and Deferred Tax

Provision for current income tax is made on the taxable income using the applicable tax rules and tax laws. Deferred tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have enacted or substantively enacted. Deferred tax assets are not recognised unless there is sufficient assurance with respect to reversal of the same in future years.

21. Segment Reporting

Operating segments are reported in consistent manner with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the company. The CODM is responsible for allocating resources and assessing performance of the company.

AKI INDIA LIMITED			
Regd. Office: 9/6 (II) Asharfabad, Jajmau, Kanpur			
CIN-U19201UP1994PLC016467			
Email ID : info@groupaki.com			
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH 2020			
		STANDALONE	
		Year Ended	
Sr. No	Particulars	31.03.2020	31.03.2019
		(Audited)	(Audited)
I	Revenue from operations	4103.66	3975.61
II	Other Income	205.18	318.70
III	Total Income (I+II)	4308.84	4294.31
	Expenses:		
	Cost of materials consumed	2470.92	2328.19
	Purchase of Stock -in-Trade	699.74	564.77

	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(197.38)	159.35
	Employee Benefit Expense	194.18	159.57
	Financial Costs	129.56	149.65
	Depreciation and Amortization Expense	174.92	163.34
	Other Expenses	731.20	656.98
IV	Total Expenses	4203.14	4181.85
V	Profit before exceptional items and tax (III-IV)	105.70	112.46
VI	Exceptional Items	0	0
VII	Profit before tax (V-VI)	105.7	112.46
VIII	Tax expense:		
	(1) Current tax	42.54	35.89
	(2) Deferred tax Expenses/(Income)	(12.29)	26.91
IX	Profit for the period (VII-VIII)	75.45	49.66
X	Other Comprehensive Income, Net of Income Tax		
	a. Item that will not be reclassified to profit or loss	0	0
	b. Item that will be reclassified to profit or loss	0	0
	Total Comprehensive Income for the period (IX+X)	75.45	49.66
XI	Paid up Equity Share Capital (Face Value of Rupees 10)	1029.70	1029.70
	Other Equity Excluding Revaluation Reserve	239.88	164.42
	Earning per equity share:		
	(1) Basic	0.73	0.48
	(2) Diluted	0.73	0.48

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

(Annual General Meeting - 28th October, 2020)

I/We hereby record my/ our presence at the **Annual General Meeting of “AKI INDIA LIMITED”** held on, **28th October, 2020** at 1.30 P.M. at registered office of the company.

FullNameofthemember(inBLOCKLETTERS): _____

FolioNo. _____,

DPIDNo. _____,

ClientIDNo. _____

FullNameofProxy(inBLOCKLETTERS): _____

Memberf Proxy(s)Signature: _____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over the entrance. Duplicate slips will not be issued at the venue of the meeting.)

FORM NO. MGT-11

Proxy Form

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

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	
No. of Equity Shares Held	

**Applicable for Investors holding shares in electronic form.*

I / We, being the member (s) of shares of the AKI INDIA LIMITED, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting, **Monday the 30th day of September, 2019 at 11.00 A.M. at Registered Office of company**, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Item No.	Resolution(s)	For	Against
1.	Ordinary Resolution to consider and adopt Balance Sheet and Statement of Profit & Loss, Cash Flow Statement together with Directors and Auditors Report for the Year ended March 31, 2019		
2.	Ordinary Resolution Seeking Approval for Re-Appointment of Director Mr. ASLAM SAEED (DIN: 00996483), who retires by rotation and being eligible offers himself for re-appointment.		

Signed this day of 2019.

Signature of Shareholder

Affix Re.1 Revenue Stamp

Signature of 1st Proxy holder(s):

Signature of 2nd Proxy holder(s):

Signature of 3rd Proxy holder(s):

Notes:

- This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.*

ROUTE MAP OF VENUE OF ANNUAL GENEREAL MEETING

