

# **Aditri Industries Limited**

**(Formerly Known as Anshu's Clothing Limited)**

**CIN: L36999GJ1995PLC025177**

---

Date: 11.10.2018

To,  
The Manager-Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Kala Godha, Fort,  
Mumbai- 400 001  
Script Code: 534707

To,  
Assistant Vice-President- Listing  
Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C 62, G-Block  
Opp. Trident Hotel, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400098  
Script Code: ADITRI

Dear Sir/Madam,

**Sub: Submission of 23<sup>rd</sup> Annual Report for Financial Year 2017-18 in pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached herewith 23<sup>rd</sup> Annual Report for the Financial Year 2017-18.

Please take the same in your records and do the needful.

Thanking You.

**FOR, ADITRI INDUSTRIES LIMITED**

*Ravi Bhandari*

**RAVI BHANDARI  
MANAGING DIRECTOR  
DIN: 01227082  
Encl: A/a**



---

**Registered Office:** A-212, Titanium City Centre,  
Near IOC Petrol Pump, 100 FT Road, Satellite, Ahmedabad 380015  
**Corporate Office:** A-207, Fairdeal House,  
Swastik Char Rasta, C.G Road Ahmedabad 380009

**Web:** [www.anshusclothing.com](http://www.anshusclothing.com)  
**e-mail:** [anshusclothing@gmail.com](mailto:anshusclothing@gmail.com)  
**Ph. No:** +91 79 40092727

---

# **ADITRI INDUSTRIES LIMITED**

**(Formerly known as Anshu's Clothing Limited)**

**23<sup>rd</sup> ANNUAL REPORT 2017-18**

---

### Corporate Information

<b>Corporate Identification Number</b>	:	<b>L36999GJ1995PLC025177</b>
<b>Board of Directors</b>	:	<b>Mr. Ravi Bhandari Managing Director Cum CFO</b>  <b>Mr. Maheshkumar Nareshkuma Purabia Non-Executive &amp; Independent Director</b>  <b>Mrs. Sunitaben Ajaykumar Jain Non-Executive &amp; Independent Director</b>  <b>Mr. Rajeshbhai Dungarshibhai Vora Additional Director</b>
<b>Company Secretary</b>	:	<b>Ms. Nisha Tolaram Bhagvani</b>
<b>Registered Office</b>	:	<b>A-212, Titanium City Centre, Near IOC Petrol Pump, 100 Feet Road, Satellite, Ahmadabad – 380015.</b>
<b>Corporate Office</b>	:	<b>A-207, Fairdeal House, Swastik Cross Road, C.G Road, Ahmedabad 380009.</b>
<b>Auditors</b>	:	<b>M/S. S Kansal &amp; Associates, Chartered Accountants A/11, 2nd Floor, Millenium Plaza, Opp. Swaminarayan Temple, Nr. Mansi Tower, Vastrapur, Ahmedabad – 380015.</b>
<b>Registrar</b>	:	<b>Cameo Corporate Services Ltd Subramanian Building, # Club House Chennai -600 002. Phone: 91-44 2846 0390</b>
<b>Email Id</b>	:	<b>anshusclothing@gmail.com</b>
<b>Website</b>	:	<b>www.anshusclothing.com</b>

---

<b>Sr. No.</b>	<b>Contents</b>	<b>Page No</b>
1	Notice	1
2	Director's Report	11
3	Auditor's Report	49
4	Balance Sheet	57
5	Statement of Profit & Loss Account	58
6	Cash Flow Statement	60
7	Accounting Policies Notes and Notes to Financial Statements	61
8	Attendance Slip and Proxy Form	77

---

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**"NOTICE TO MEMBERS"**

**NOTICE** is hereby given that **23<sup>rd</sup> ANNUAL GENERAL MEETING** of the Members of **ADITRI INDUSTRIES LIMITED** will be held on Saturday, 29<sup>th</sup> September, 2018 at 10.00 A.M. at the Registered Office of the Company at A-212, Titanium City Centre, Near IOC Petrol Pump, 100 FT Road, Satellite Ahmedabad - 380015 to transact the following business:

**ORDINARY BUSINESS:**

**1. Adoption of Audited Financial Statements :**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2018, together with the Reports of Board of Directors and Auditors thereon;

2. To appoint a Director in place of Mr. Ravi Bhandari (DIN: 01227082), who retires by rotation, and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution;

**"RESOLVED THAT** Mr. Ravi Bhandari (DIN: 01227082), who retire by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retire by rotation."

3. To appoint auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force), pursuant to the proposals of the Audit Committee of the Board and recommendation of the Board, M/s. Loonia & Associates, Chartered Accountant (Firm Registration number: 130883W) be and is hereby appointed as the statutory auditor of the Company in place of retiring auditors M/s. S Kansal & Associates, to hold office from the conclusion of this 23<sup>rd</sup> AGM until the conclusion of the 28<sup>th</sup> AGM , on a remuneration that may be determined by the Board of Directors in consultation with the auditor."

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**SPECIAL BUSINESS:**

**4. Regularisation of Mr. Rajesh Vora as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Vora (DIN: 08059953), who was appointed as an Additional Independent Director by the Board of Directors at their meeting with effect from 24<sup>th</sup> January, 2018 pursuant to provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Rajesh Vora (DIN: 08059953) proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company be and are hereby authorized Jointly/Severally as to do all such acts, deeds and things incidental thereto to give effect to the aforesaid resolution.”

**Date: 30.08.2018**  
**Place: Ahmedabad**

**by order of the Board of Directors**  
**For, Aditri Industries Limited**  
**Sd/-**  
**Nisha Bhagvani**  
**Company Secretary**

**Reg. Office:**  
**A-212, Titanium City Centre,**  
**Near IOC Petrol Pump,**  
**100 FT Road,**  
**Satellite,**  
**Ahmedabad - 380015.**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to provision of Section 105 of Companies Act, 2013 a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument 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.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
4. Information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and the Memberships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure to the explanatory statement attached to this Notice.
5. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Further, in line with circular issued by the Securities and Exchange Board of India (SEBI) and consequent changes in the Rule 11 of the Companies (Accounts) Rules, 2014 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, companies can send Annual Report in electronic mode to Members who have registered their e-mail addresses for the purpose. In view of the above, the Company would communicate the important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective Member. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner: The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their e-mail address at the earliest. Electronic copy of the Annual Report including Notice of the 5th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may request for the same to Company or RTA. For members who have not registered their email IDs, physical copies of the Annual Report are being sent in the permitted mode. The Annual Report of the Company will also be made available on the Company's website [www.anshusclothing.com](http://www.anshusclothing.com).
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain close from Monday, 24<sup>th</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive) in connection with the Meeting.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

7. The Company or its Registrars and Transfer Agents, Cameo Corporate Services Limited cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION. Members are requested to bring their Attendance Slip along with copies of their Annual Report at the meeting.
11. Member / proxy holder shall hand over the attendance slip, duly filled in all respect, at the entrance for attending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR Card or driving license.
12. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
13. Route-map to the venue of the Meeting is provided at the end of this Notice.
14. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m., on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.
15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
16. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting.



**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

- 17. Voting through Electronic means** In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and SEBI (LODR) Regulations, 2015, the Company is pleased to provide its Shareholders with the facility of “remote e-voting” (e-voting from a place other than venue of the AGM), to enable them to cast their votes at the Annual General Meeting (AGM) and the business at the AGM may be transacted through such voting. The Company has entered into an agreement with Central Depository Services (India) Ltd. (CDSL) for facilitating e-voting to enable all its Shareholders to cast their vote electronically. The facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the venue of the AGM, apart from the remote e-voting facility provided prior to the date of AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM. The Company has appointed Ms. Pooja Gwalani, Practicing Company Secretary, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The Scrutinizer shall make a consolidated Scrutinizer’s report of the total votes cast in favor or against, if any, during the remote e-voting and voting at the AGM, not later than three days of conclusion of the meeting, to the Chairman or a person, authorized by him in writing. The Chairman or a person, authorized by him in writing, shall declare the results of the AGM forthwith. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website and on the website of CDSL and shall be communicated to the Stock Exchanges.
- 18.** In accordance with rule 20 of the Companies (Management and Administration) Amendment rules, 2015 the Company has fixed 21<sup>st</sup> September, 2018 as the “**cut off date**” to determine the eligibility to vote by electronic means or in the general meeting. 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 shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.
- 19. THE INSTRUCTIONS TO SHAREHOLDERS OF THE COMPANY FOR E-VOTING ARE AS FOLLOWS:**
- (i) The Remote E-voting period begins on Wednesday, 26<sup>th</sup> September, 2018 at 09.00 a.m. and ends on Friday, 28<sup>th</sup> September, 2018 at 5.00 p.m. During this period the eligible shareholders of the Company, holding shares either in physical form or in Demat form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The Shareholder should log on to e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now enter your User ID
    - For CDSL: 16 digits beneficiary ID
    - For NSDL: 8 Character DP ID followed by 8 digits Client ID.
    - Members holding shares in physical form should enter the folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

(vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form.</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence Number in the PAN field. The Sequence Number is printed on Annual Report.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in DD/MM/YYYY format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details (Account Number) as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 7.</li> </ul>

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

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

(xi) Click on the EVSN for "Aditri Industries Limited" on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolutions details.

(xiv) After selecting the resolutions you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote or cast your vote again.

(xvi) You can also take out the print of the voting done by you by clicking on "Click here to print" option on the Voting page.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

- (xvii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A Scanned copy of the Registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Those persons, who have acquired the shares and have become the Members of the Company after the dispatch of Notice of the AGM by the Company and whose name appear in the Register of Members or Register of beneficial holders as on the cut-off date 24<sup>th</sup> August, 2018 shall view the Notice of the 23<sup>rd</sup> AGM on the Company's website or on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to helpdesk [evoting@cdslindia.com](mailto:evoting@cdslindia.com).

**Date: 30.08.2018**  
**Place: Ahmedabad**

**by order of the Board of Directors**  
**For, Aditri Industries Limited**  
Sd/-  
**Nisha Bhagvani**  
**Company Secretary**

**Reg. Office:**  
**A-212, Titanium City Centre,**  
**Near IOC Petrol Pump,**  
**100 FT Road,**  
**Satellite,**  
**Ahmedabad – 380015.**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

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

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

**ITEM No. 4**

Mr. Rajesh Vora (DIN: 08059953) was appointed as an Additional Director of the Company with effect from January 24, 2018 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Rajesh Vora holds office upto the date of ensuing Annual General Meeting but is eligible for the appointment as a Non Executive Independent Director. Mr. Rajesh Vora has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Rajesh Vora is has adequate experience for appointment as independent director. The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

Notice for appointment of Mr. Rajesh Vora as a Non Executive Independent Director, not liable to retire by rotation.

Except Mr. Rajesh Vora, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

**Date: 30.08.2018**  
**Place: Ahmedabad**

**by order of the Board of Directors**  
**For, Aditri Industries Limited**  
**Sd/-**  
**Nisha Bhagvani**  
**Company Secretary**

**Reg. Office:**  
**A-212, Titanium City Centre,**  
**Near IOC Petrol Pump,**  
**100 FT Road,**  
**Satellite,**  
**Ahmedabad - 380015.**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

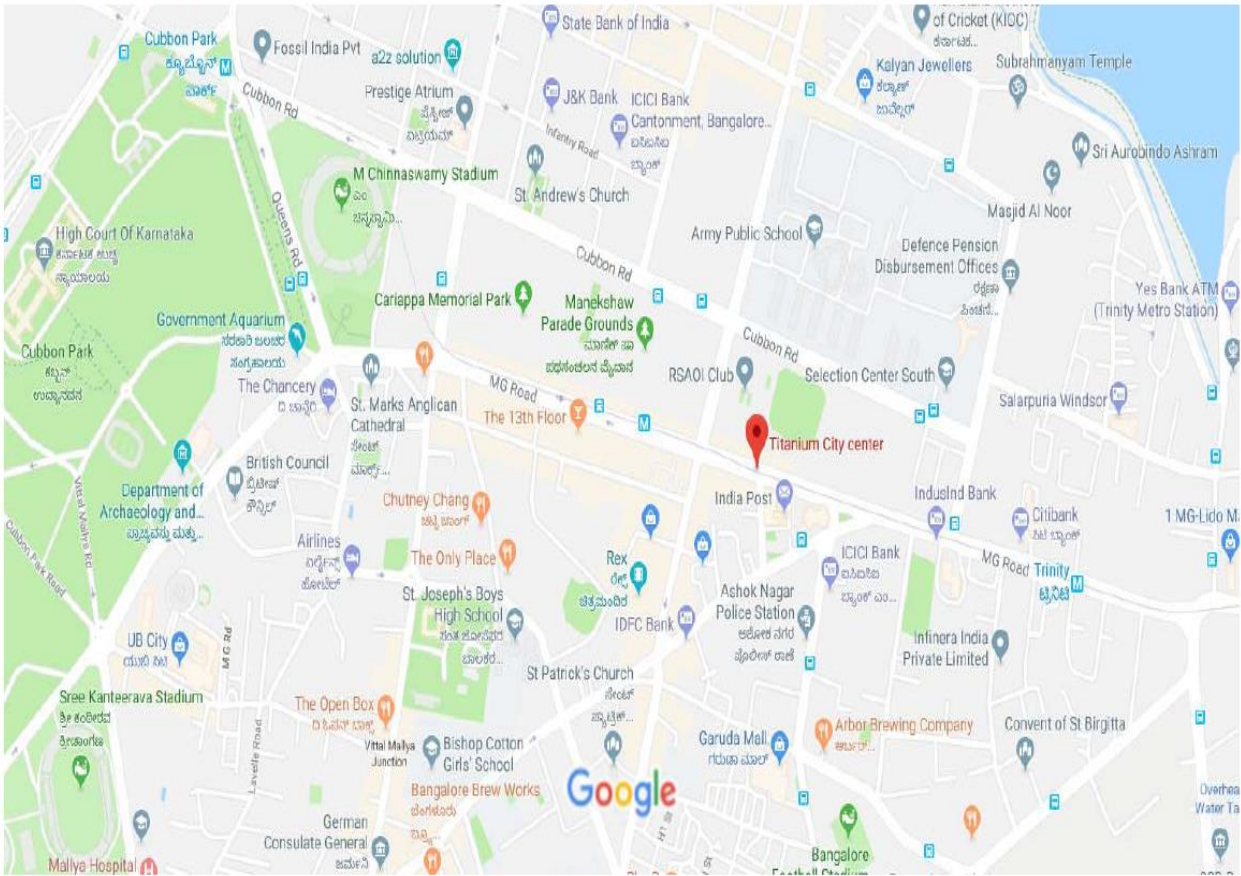
**Annexure to Notice**

**Details of Directors seeking Appointment / Re-appointment (As per Regulation 36(3) of LODR)**

Name	Mr. Ravi Bhandari	Mr. Rajeshbhai Vora
Date of Birth	17.10.1970	06.08.1992
Appointed on	01.06.2004	24.01.2018
Qualifications	Diploma in Engineering	Diploma in Engineering
Brief Profile	Mr. Ravi Bhandari has more than a decade of experience in overall textile sector. His expertise include retail sector.	Mr. Rajeshbhai Vora has more than two years of experience in Accounting field.
Directorship held in Public Limited Company	Nil	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Membership in Audit and Stakeholder' Relationship Committees : Nil  Chairmanship in Audit and Stakeholder' Relationship Committees : Nil	Membership in Audit and Stakeholder' Relationship Committees : Nil  Chairmanship in Audit and Stakeholder' Relationship Committees : Nil
No of Shares held in the Company	Nil	Nil
Inter-se among directors	Not Applicable	Not Applicable

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

Google Maps Titanium City center



**ADITRI INDUSTRIES LIMITED**

**REGD. OFFICE : A-212, TITANIUM CITY CENTRE, NR. IOC PETROL PUMP, 100FT ROAD, SATELLITE,  
AHMEDABAD- 380015**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**"DIRECTORS REPORT"**

**2017-18**

**TO,  
THE MEMBERS,  
ADITRI INDUSTRIES LIMITED**

Your Directors are pleased to present the 23<sup>rd</sup> Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2018.

**1. FINANCIAL RESULT**

The Summarized performance of the Company for the financial years 2017-18 and 2016-17 is given below:

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Revenue from Operations	113.83	16.35
Other Income	0.22	0.91
<b>Total Revenue</b>	<b>114.05</b>	<b>17.26</b>
Total Expenditure	1270.08	157.20
( including Change in Inventories) Profit Before Tax	-1497.56	-126.91
Less: Tax expense/ Deferred tax liability	-85.71	-24.93
Profit after Tax	-1583.27	-101.98
Earnings Per Share (in Rs.)	-12.70	-0.82

**2. OPERATIONAL OVERVIEW**

For the year ended 31<sup>st</sup> March, 2018, your Company has reported total revenue and net profit after taxation of Rs.114.05/- Lakh and Rs. -1583.27/- Lakh respectively as compared to last year's total revenue and net profit after taxation of Rs.17.26/- Lakh and Rs. -101.98/- Lakh respectively. Directors are striving hard to improve the performance of the Company.

**3. SHARE CAPITAL & RESERVES**

• **Authorized & paid up capital**

The Authorised and paid up equity share capital of the Company as on March 31, 2018 was Rs. 1250.00 Lakh and Rs. 1246.96 Lakh. During the year under review, the Company has not issued shares with differential voting rights and sweat equity shares.

• **Reserves**

The Company has not transferred any portion of profits to General Reserve Account for the financial year.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**4. DIVIDEND**

Your Directors do not recommend any dividend during the year under review.

**5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

**a) Conservation of energy:**

Since the company does not carry on any manufacturing Activities, the provision regarding this disclosure is not Applicable.

**b) Technology absorption:**

There is no specific area in which company has carried out any Research & Development. No technology has been imported as the company does not carry on any manufacturing activity.

**c) Foreign exchange earnings and Outgo**

- i.** Foreign Exchange Earnings : NIL
- ii.** Foreign Exchange Outgo : NIL

**6. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

Apart from Changes as mentioned above, no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**7. NAME CHANGE OF THE COMPANY**

The Company has changed its name from **Anshu's Clothing Limited to Aditri Industries Limited**, approved by the Shareholders vide a postal ballot concluded on 29<sup>th</sup> May, 2018.

**8. AMENDMENT IN MAIN OBJECT CLAUSE**

The Object Clause of the Company has been changed by the Board in their meeting held on 26<sup>th</sup> April, 2018, approved by the Shareholders vide a postal ballot concluded on 29<sup>th</sup> May, 2018.

**9. RECLASSIFICATION OF PROMOTER/PROMOTER GROUP**

The Company received an application on 29<sup>th</sup> August, 2017 from Mrs. Rekha Bhandari, Promoter of the Company holding NIL shares in the Company for Reclassification from Promoter category to Public under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is approved by shareholders in the 22<sup>nd</sup> Annual General Meeting, held on 29<sup>th</sup> September, 2017. The Approval Letter from BSE and MSEI is received on February 27, 2018 and May 27, 2018.

Further, on 17<sup>th</sup> April, 2018 Company received an application from Lolipop Fashions Private Limited and Ravi Bhandari HUF, promoter group of the Company for reclassification under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved by the Shareholders vide a postal ballot concluded on 29<sup>th</sup> May, 2018. Reclassification request with BSE Limited and MSEI is in Process.



**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**10. REGISTERED AND CORPORATE OFFICE**

During the year under review the registered office of the Company shifted from A-212/307, Titanium City Centre, Near IOC Petrol Pump 100 FT Road, Satellite, Ahmedabad-380015 to A-212, Titanium City Centre, Near IOC Petrol Pump 100 FT Road, Satellite Ahmedabad- 380015 with effect from 29<sup>th</sup> November, 2017.

For keeping old and un useful record maintained by the Company under various acts, regulation or otherwise the Company maintained Corporate office at A-207, Fairdeal House, Swastik Char Rasta, C.G. Road, Ahmedabad-380009 with effect from 27<sup>th</sup> January, 2018.

**11. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

**12. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management Discussion and Analysis Report of the Company for the year under review is presented in a separate section forming part of the Annual Report is attached herewith as **ANNEXURE-II**.

**13. DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES /ASSOCIATE COMPANIES:**

During the year under review, there was no holding / Subsidiary Company / Joint Ventures /Associate Companies.

**14. PARTICULARS OF EMPLOYEES**

No Employee of the Company draws remuneration in excess of limit prescribed under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**15. RELATED PARTY DISCLOSURES**

All related party transactions that were entered into during the year under the review were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required. The Board has formulated Policy on Related Party Transactions; detailed policy is also available at [www.anshusclothing.com](http://www.anshusclothing.com)

**16. CODE OF CONDUCT**

Your Company has adopted a Code of Conduct for its Board Members and Senior Management personnel. The code of conduct has also been posted on the official website of the Company. The declaration by the Managing Director of the Company regarding compliance with the Code of Conduct for Board Members and Senior Management is annexed with the Corporate Governance Report.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**17. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**Induction**

**I. The following appointments were made during the year:**

The Board in their Meeting held on 23<sup>rd</sup> May, 2018 has appointed Mr. Ravi Bhandari as Chief Financial Officer of the Company.

Mr. Maheshkumar Purabia as a non-executive non-independent director of the Company is appointed on Board Meeting held on 4<sup>th</sup> September, 2017, approved by shareholders in 22<sup>nd</sup> Annual General Meeting held on 29<sup>th</sup> September, 2017.

As required under the section 203 of the Companies Act, 2013, the Board has appointed Ms. Nisha Bhagvani as Company Secretary and Compliance Officer of the Company in their meeting held on 14<sup>th</sup> November, 2017.

Mr. Rajeshbhai Vora is appointed as an Additional Director of the Company on Board Meeting held on 24<sup>th</sup> January, 2018 subject to approval of members in this Annual General Meeting.

**II. Re-Appointment:**

As per the provisions of the Companies Act, 2013, Mr. Ravi Bhandari, who is executive Director of the Company, retire by rotation at the ensuing AGM and, being eligible, seeks reappointment. The Board recommended his reappointment.

As per Provisions of the Companies Act, 2013, Mr. Ravi Bhandari, who is Managing Director of the Company, is re-appointed on Board Meeting held on 23<sup>rd</sup> May, 2018, approved by shareholders by Special Resolution in the Extra-Ordinary General Meeting held on 20<sup>th</sup> March, 2018.

**III. Retirements and Resignations:**

Ms. Ekta Mehta resigned as Company Secretary and Compliance Officer of the Company with effect from 14<sup>th</sup> November, 2017.

Mr. Ajay Jain resigned as a Non-Executive and Independent Director of the Company with the effect from 24<sup>th</sup> January, 2018.

**18. DECLARATION FROM INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in the Companies Act, 2013 and Listing Regulations.

**19. DIRECTORS' RESPONSIBILITY STATEMENT**

- I. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- II. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

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;

- III. 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;
- IV. the directors had prepared the annual accounts on a going concern basis; and
- V. The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- VI. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **20. BOARD EVALUATION**

The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination and Remuneration Committee.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

## **21. BOARD MEETINGS**

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses. The schedule of the Board/Committee meetings to be held in the forthcoming financial year is being circulated to the Directors in advance to enable them to plan their schedule for effective participation in the meetings.

During the Financial Year under reviewed, the Board of Directors of the Company met for 12 times.

## **22. COMMITTEES OF THE BOARD**

In accordance with the Companies Act, 2013 and Listing Regulations, the Company has following Committees in place:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Details of the said Committees along with their charters, composition and meetings held during the financial year, are provided in the "Report on Corporate Governance", as a part of this Annual Report.

## **23. SIGNIFICANT AND MATERIAL ORDERS**

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

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

The Company has submitted one-time settlement application with the Bank of Baroda which was approved by Bank on 21<sup>st</sup> March, 2018 and Company has paid 2.60 Crore to Bank of Baroda as full and final payment against the outstanding amount.

**24. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Rule 9 of Companies (Corporate Social Responsibility Policy) Rules is not applicable to the company.

**25. LISTING**

The equity shares of the Company are listed with BSE Limited and Metropolitan Stock Exchange of India Limited. There are no arrears on account of payment of listing fees to the Stock Exchange.

**26. FINANCE**

During the year, the Company had not availed any Term Loans and any other borrowings.

**27. DISCLOSURE UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014:**

**I. Change in the Nature of Business:**

The Company is working in the same Business line. During the financial 2017-18, the Company has not made any Changes in the Nature of its Business.

**II. Deposit:**

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

**III. Internal Financial Controls:**

The Company has adequate internal financial controls to support the preparation of the financial statements.

**28. CORPORATE GOVERNANCE**

As required by Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance is given as a part of the Annual Report is attached herewith as **ANNEXURE- III**. The Auditors' Certificate of compliance with Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

**29. STATUTORY AUDITORS AND THEIR OBSERVATIONS**

The Board of Directors of the Company have on the recommendation of the Audit Committee proposed that pursuant to the provisions of Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules, M/s. Loonia & Associates, Chartered Accountant (Firm Registration number: 130883W) be and is hereby appointed as the statutory auditor of the Company in place of retiring auditors M/s. S Kansal & Associates (FRN

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

134937W), to hold office from the conclusion of this 23<sup>rd</sup> AGM until the conclusion of the 28<sup>th</sup> AGM , on a remuneration that may be determined by the Board of Directors in consultation with the auditor.”

M/s. Loonia & Associates, Chartered Accountants, Ahmedabad have forwarded their certificates to the Company stating that their appointment, if made, will be within the limit specified in that behalf in section 141 of the Companies Act, 2013.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

### **30. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, Ms. Pooja Gwalani, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **ANNEXURE IV** to this report.

The Secretarial Auditors' comments and Boards explanation are as under:

*A) The Company has not appointed internal Auditors for the year under review.*

**Explanation:** The Company has appointed Internal Auditor in their Board Meeting held on 30<sup>th</sup> August, 2018.

*B) As per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is necessary to obtain Limited Review and/or Audit Report from Statutory Auditors having peer review certificate issued by the ICAI. As per information provided by the management of the Company, the Auditors do not possess any peer review certificate.*

**Explanation:** Company has recommended the Appointment of M/s. Loonia & Associates, Chartered Accountant (Firm Registration number: 130883W), as a Statutory Auditor of the Company in 23<sup>rd</sup> Annual General Meeting. Further, M/s. Loonia & Associates holds peer review certificate issued by the ICAI

### **31. RISK MANAGEMENT POLICY**

The Company has in place to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Company's internal control systems are commensurate with the nature of its business and the size and complexity.

### **32. REMUNERATION POLICY**

The Company follows a policy on remuneration of Directors and Senior Management Employees, details of the same are given in the Corporate Governance Report.

The Remuneration Policy has been uploaded on the website of the Company at **[www.anshusclothing.com](http://www.anshusclothing.com)**.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**33. VIGIL MECHANISM AND WHISTLE-BLOWER POLICY**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.anshusclothing.com](http://www.anshusclothing.com)

**34. INSIDER TRADING REGULATIONS**

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the code of conduct for prevention of insider trading and the code for corporate disclosures ("Code"), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of the Company at the time when there is unpublished price sensitive information.

**35. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT 2013.**

The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal), Act 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Policy for Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act 2013 has been uploaded on the website of the Company at [www.anshusclothing.com](http://www.anshusclothing.com)

**36. DEMATERIALISATION OF SHARES:**

The ISIN for the equity shares is INE636N01016. As on 31<sup>st</sup> March, 2018 total 12,469,560 equity shares of the Company were in dematerialized.

**37. CAUTIONARY STATEMENT**

Statements in the Directors Report and the Management discussion & Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global & domestic demand and supply conditions affecting selling prices, new capacity additions, availability of critical materials and its cost, changes in government policies and tax laws, economic development of the country and such other factors which are material to the business operations of the Company.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**38. ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

**Date: 30.08.2018**  
**Place: Ahmedabad**

**by order of the Board of Directors**  
**For, Aditri Industries Limited**

Sd/-  
**Ravi Bhandari**  
**Chairman & Managing Director**  
**DIN:01127082**

Sd/-  
**Maheshkumar Purbia**  
**Director**  
**DIN:07541686**

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

ANNEXURE I

### MGT-9

**Extract of Annual Return as on the Financial Year ended on 31<sup>st</sup> March, 2018**  
**[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies**  
**(Management and Administration) Rules, 2014]**

#### 1. REGISTRATION AND OTHER DETAILS:

i.	CIN	L36999GJ1995PLC025177
ii.	Registration Date	24-03-1995
iii.	Name of the Company	ADITRI INDUSTRIES LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non- Govt. Company
v.	Address of the Registered Office and Contact Details	A-212, Titanium City Centre, Near IOC Petrol Pump, 100 Feet Road, Satellite, Ahmadabad – 380015, Gujarat. Email: <a href="mailto:anshusclothing@gmail.com">anshusclothing@gmail.com</a> Telephone: 079-40092727
vi.	Whether listed company	Yes
vii.	Name, Address and Contact Details of Registrar and Transfer Agent, if any	M/s. Cameo Corporate Services Limited "Subramanian Building, No.1, Club House Road, Chennai- 600 002 Phone No: 044-28460390

#### 2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

No.	Name and Description of main Products/ Services	NIC Code of the Product /service	% to total turnover of the Company turnover of the Company
1.	Retail and Whole Sale of Textile and Textile Related products.	4641/4751	100%

#### 3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					



# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

### 4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage Of Total Equity)

#### I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	-	-	-	-	-	-	-	-
<b>(2) Foreign</b>									
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-	-
(d) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter and Promoter Group (A)</b>									
<b>(B) Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
(b) Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
(c) Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
(d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e) Insurance Companies	-	-	-	-	-	-	-	-	-
(f) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

(i) Foreign Portfolio Investors (Corporate)	-	-	-	-	-	-	-	-	-	-
(j) Any Other (specify)	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B) (1)</b>	-	-	-	-	-	-	-	-	-	-
<b>(2) Non-Institutions</b>										
(a) Bodies Corporate	813942	0	813942	6.53	1872201	0	1872201	15.01	8.49	
(b) Individuals										
i. Individual shareholders holding nominal share capital upto ` 1 lakh	4141560	0	4141560	33.21	3285298	0	3285298	26.35	-6.87	
ii. Individual shareholders holding nominal share capital in excess of ` 1 lakh	6985096	0	6985096	56.02	6661819	0	6661819	53.43	-2.59	
(c) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-	-
(d) Any Other										
I Trust	-	-	-	-	-	-	-	-	-	-
II Clearing Members	51300	0	51300	0.41	0	0	0	0	-0.41	
III Non Resident Indians	56223	0	56223	0.45	43642	0	43642	0.35	-0.10	
IV Directors Relatives	-	-	-	-	-	-	-	-	-	-
V Employees	-	-	-	-	-	-	-	-	-	-
VI HUF	421439	-	421439	3.38	606600	-	606600	4.86	1.48	
VII Overseas Bodies Corporate	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (2)</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>0.00</b>	
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>0.00</b>	
<b>TOTAL (A)+(B)</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>0.00</b>	
(C) Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>12469560</b>	<b>0</b>	<b>12469560</b>	<b>100.00</b>	<b>0.00</b>	

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

### II. Shareholding of Promoters (including Promoter Group)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
NIL								

### III. Change in Promoters' Shareholding (please specify, if there is no change)

Sl No	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No of shares	'% of total shares of the company	No of shares	'% of total shares of the company
NIL							

### IV. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holder of GDRs and ADRs):

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	'% of total shares of the company	No of shares	'% of total shares of the company
1	MAHESH BHALCHANDRA AUNDHE				
	At the beginning of the year 01-Apr-2017	300000	2.4058	300000	2.4058
	Purchase 07-Apr-2017	16200	0.1299	316200	2.5357
	Sale 14-Apr-2017	-316200	2.5357	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
2	RUJIT KISHOR KUTMUTIA				

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

	At the beginning of the year 01-Apr-2017	289962	2.3253	289962	2.3253
	At the end of the Year 31-Mar-2018	289962	2.3253	289962	2.3253
3	MANOJ KUMAR				
	At the beginning of the year 01-Apr-2017	239652	1.9218	239652	1.9218
	At the end of the Year 31-Mar-2018	239652	1.9218	239652	1.9218
	HAVING SAME PAN				
3	MANOJ KUMAR				
	At the beginning of the year 01-Apr-2017	34500	0.2766	34500	0.2766
	At the end of the Year 31-Mar-2018	34500	0.2766	34500	0.2766
4	SARIKA ATUL SONAJE				
	At the beginning of the year 01-Apr-2017	217150	1.7414	217150	1.7414
	Sale 07-Apr-2017	-5000	0.0400	212150	1.7013
	Sale 12-Jan-2018	-705	0.0056	211445	1.6956
	Sale 02-Feb-2018	-2000	0.0160	209445	1.6796
	At the end of the Year 31-Mar-2018	209445	1.6796	209445	1.6796
5	SUMIT SATYAVRAT DATTA .				
	At the beginning of the year 01-Apr-2017	187109	1.5005	187109	1.5005
	Sale 14-Apr-2017	-187109	1.5005	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
6	ANUP JAYPRAKASH LUNAWAT				
	At the beginning of the year 01-Apr-2017	140000	1.1227	140000	1.1227
	At the end of the Year 31-Mar-2018	140000	1.1227	140000	1.1227
7	BHARATHI MANJUNATH BEDRE				
	At the beginning of the year 01-Apr-2017	136498	1.0946	136498	1.0946
	Purchase 28-Jul-2017	5000	0.0400	141498	1.1347
	Sale 24-Nov-2017	-4000	0.0320	137498	1.1026
	At the end of the Year 31-Mar-2018	137498	1.1026	137498	1.1026

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

	HAVING SAME PAN				
7	BHARATHI MANJUNATH BEDRE				
	At the beginning of the year 01-Apr-2017	43950	0.3524	43950	0.3524
	At the end of the Year 31-Mar-2018	43950	0.3524	43950	0.3524
8	VIDISHA TRADELINK PVT LTD				
	At the beginning of the year 01-Apr-2017	136000	1.0906	136000	1.0906
	At the end of the Year 31-Mar-2018	136000	1.0906	136000	1.0906
9	VIPIN KUMAR				
	At the beginning of the year 01-Apr-2017	122298	0.9807	122298	0.9807
	At the end of the Year 31-Mar-2018	122298	0.9807	122298	0.9807
10	SHARAD GOVIND AHIRE				
	At the beginning of the year 01-Apr-2017	115290	0.9245	115290	0.9245
	Sale 21-Apr-2017	-115290	0.9245	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000

**V. Shareholding of Directors and Key Managerial Personnel:**

Sl No	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No of shares	% of total shares of the company	No of shares	% of total shares of the company
NIL							

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**5. INDEBTEDNESS:**

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

(In Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	61,922,567	20,21,458	3,10,64,544	9,50,08,569
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>6,19,22,567</b>	<b>20,21,458</b>	<b>3,10,64,544</b>	<b>9,50,08,569</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0	46,93,542	0	46,93,542
Reduction	(6,19,22,567)	0	(3,10,64,544)	(92,987,111)
Net Change	(6,19,22,567)	46,93,542	(3,10,64,544)	(8,82,93,569)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	67,15,000	0	67,15,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>67,15,000</b>	<b>0</b>	<b>67,15,000</b>

**6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

(In Rs.)

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

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**II. Remuneration to other directors:**

(In Rs.)

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
		Sunita Jain	Rajesh Vora	Maheshkumar Purabia	
1	Independent Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify. (Remuneration)	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-
	<b>Total Managerial Remuneration</b>	-			-
	<b>Overall Ceiling as per the Act.</b>	-	-	-	-

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

(In Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Nisha Bhagvani CS*	Ravi Bhandari CFO**	Total Amount
1	<b>Gross Salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	<b>84,600</b>	-	<b>84,600</b>
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	<b>84,600</b>	-	<b>84,600</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

\*Nisha Bhagvani Company Secretary has been appointed w.e.f 14<sup>th</sup> November, 2017  
\*\*Ravi Bhandari Chief Financial Officer has been appointed w.e.f. 23<sup>rd</sup> May, 2017

**7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					

**Date: 30.08.2018**  
**Place: Ahmedabad**

**by order of the Board of Directors**  
**For, Aditri Industries Limited**

Sd/-  
**Ravi Bhandari**  
**Chairman & Managing Director**  
**DIN: 01127082**

Sd/-  
**Maheshkumar Purbia**  
**Director**  
**DIN: 07541686**



# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

### ANNEXURE-II

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

##### **1. INDIAN TEXTILE INDUSTRY**

The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. Abundant availability of raw materials such as cotton, wool, silk and jute and a skilled workforce has allowed India to cement its identity as a vital sourcing hub. With the emergence of 'Smart Cities', improvement in technology and a substantial development in international trade have brightened prospects for the vertical. As such, the Indian textile industry, currently estimated at around US\$ 108 billion, is expected to go past the US\$ 223 billion-mark by 2021. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly. (Source: TEXPROCIL)

##### **2. INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company engaged in the retail apparel segment and same is substantially depends on the growth of retail segment in the country.

##### **3. STRENGTH , OPPORTUNITIES , THREATS AND DRIVERS FOR GROWTH**

###### **a) Strength**

Abundant raw material availability helps control costs and reduces lead-times across operations. Low labour charges means that the manufacturing cost rarely spins out of control. India is one of the largest producers of cotton in the world and is also enjoys abundant supplies of polyester, silk, viscose, among others. The Indian garment industry is self-sufficient in terms of manufacturing and trading facilities in retail apparel sector, quantity and quality of output, cost, and requirement for fabrics, among others. Weaknesses Knitted garments manufacturing has remained as an extremely fragmented industry. Global players would prefer to source their entire requirement from two or three vendors and the Indian garment units find it difficult to meet the capacity requirements. Lack of technological development affects productivity and other activities across the value chain. The Indian industry falls short on the economies-of-scale front therefore unable to compete with nations like China.

###### **b) Opportunities**

The prospects of the Indian textile industry are bright in the development and diversification of technical textiles. Now we are in era of branded readymade garments and with more malls emerging and retail industries providing opportunities to segments like handicrafts and apparels. Due to boost in purchasing power and disposable incomes large, potential domestic and international markets are focusing on product development and diversification to cater domestic and global needs. Greater FDI opportunities are available with elimination of quotas.

###### **c) Threats**

Competition from other countries, especially China and Low-cost players like Pakistan and Bangladesh may hinder India's exports and import prospects. Another disadvantage is India's geographical distance from major global markets of US, Europe and Japan in contrast to its rivals like Mexico, China, among others which are comparatively nearer. This results in high shipping expenses and lengthy lead-times.

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

### d) Drivers of growth

- **Demographic factors:**

Rising per capita incomes of individuals and more willingness to purchase branded products are expected to boost demand.

- **Policy support:**

The textile industry, being one of the most significant sectors in the Indian economy, has seen a number of decisive initiatives being taken to make it more competitive.

- **Changing lifestyles:**

Changing lifestyles for quality products will fuel the need for quality apparel, boosting production and off take.

- **Retail boom:**

With consumerism and disposable incomes on the rise, the retail sector has experienced rapid growth in the past decade, with many global apparel players coming in the Indian market.

- **Growing urbanisation:**

According to World Bank, urban centres are home to 32% of the total population of India. The accelerating urbanisation will catalyse the growth of the textile industry.

- **Growth and Development of women:**

Due to empowerment of women, this is expected to improve as more women are venturing out beyond home to shopping complexes, schools or offices to socialise and work. The women's apparel market, which has been significantly smaller than men's, (as traditionally, women's wardrobes have been limited to home wear and items for special occasions), is thus set to lend a boost the textiles and apparels industry in India

### 4. GOVERNMENT INITIATIVE

The Impact of support from the Central and State Government in the retail apparel segment has provided the boost to the retail Activity during the year and it is set to grow in Expected line Outlook. The company expects the pressure on Quality Customer to continue due to competition.

### 5. SEGMENT WISE- PRODUCT WISE PERFORMANCE

The business of the company falls under a single segment i.e. For the purpose of accounting standard.

### 6. OUTLOOK

The Continual growth in the retail apparel sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

# **ADITRI INDUSTRIES LIMITED**

## **(Formerly known as Anshu's Clothing Limited)**

---

### **7. RISK AND CONCERN**

The Company is exposed due to disparity resulting into pressure on margins. Moreover non availability of funds from banks due to sickness of the unit as well as repayment obligations to banks has affected working operations of the Company. However, the management is aware of the said problems and therefore is in process of designing the system to address the same.

### **8. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY**

Looking to the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The company has internal control systems, the adequacy of which has been reported by its auditors in their report as required under the Companies (Auditor's Report) Order 2015.

### **9. DISCUSSION ON FINANCIAL PERFORMANCE OF THE COMPANY WITH RESPECT TO OPERATIONAL PERFORMANCE.**

#### **a) Share Capital**

The Paid up Share Capital of the Company as on 31st March, 2018, at Rs.12,46,95,600/- divided into 1,24,69,560 equity shares of Rs.10 each fully paid up.

#### **b) Reserves and Surplus**

The reserves and surplus is Rs.-13,34,65,715/- as on the end of the current year.

#### **c) Total Income**

During the year under consideration, the total income was Rs. 1,14,04,507/- as against Rs. 17,25,674/- during the previous year.

### **10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The management is continuously trying to see the ways to overcome the crisis and in future to generate employment opportunities for people.

### **11. CAUTIONARY STATEMENT**

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different. The Company does not assume any obligation for such variations.

**Date: 30.08.2018**  
**Place: Ahmedabad**

**by order of the Board of Directors**  
**For, Aditri Industries Limited**

Sd/-  
**Ravi Bhandari**  
**Chairman & Managing Director**  
**DIN: 01127082**

Sd/-  
**Maheshkumar Purbia**  
**Director**  
**DIN: 07541686**

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

**ANNEXURE-III**

### **REPORT ON CORPORATE GOVERNANCE**

*(The Report on Corporate Governance forms part of the Directors Report for the year Ended on 31st March, 2018)*

**Pursuant to Schedule V(C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,  
A report on Corporate Governance is given below**

#### **1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE**

Corporate Governance is the application of best management practices, compliance of laws, rules, regulations and adherence to ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value for the benefit of the Company and its stakeholders. It is essentially a system by which Companies are directed and controlled by the management in the best interest of all stakeholders.

Aditri Industries Limited firmly believes that effective Corporate Governance practices constitute a strong foundation on which successful commercial enterprises are built to last. The Company has a strong legacy of fair, transparent and ethical governance practices. This has been further strengthened by the adoption of the Code of Conduct for its employees, including the Managing Director and adoption of a Code of Conduct for its Non-Executive Directors.

Your Company is in compliance with the requirements of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **2. BOARD OF DIRECTORS**

##### **Composition**

The Board of Directors of the Company (hereinafter referred as 'Board') comprises of a combination of Executive, Non-executive Directors and Independent Directors. The Composition of the Board is in line with the requirement of Regulation 17 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The present Board of Directors consists of 3(three) Non-executive and Independent directors and 1(one) Executive Director.

Certificates have also been obtained from the Independent Directors confirming their position as Independent Directors on the Board of the Company in accordance with Section 149 of the Companies Act, 2013 read with Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

##### **Board Procedure**

The Board of Directors meets regularly to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings only in very exceptional and urgent cases some proposals are tabled during the course of the Board meetings. The Chairman/Managing Director briefs the Directors at every Board Meeting regarding overall performance of the company.

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

Matters discussed at Board Meeting generally relate to Company's performance, quarterly results of the Company, approval of related-party transactions, general notice of interest of Directors, Audit Committee and compliance with their recommendation, suggestion, compliance of any regulatory, statutory or listing requirements, etc.

During the financial year 2017-18, 12 meetings of the Board of Directors were held on the following dates, the following directors of the Company were present:

1. 21 <sup>st</sup> April, 2017	2. 23 <sup>rd</sup> May, 2017	3. 12 <sup>th</sup> August, 2017
4. 16 <sup>th</sup> August, 2018	5. 4 <sup>th</sup> September, 2017	6. 14 <sup>th</sup> November, 2017
7. 29 <sup>th</sup> November, 2017	8. 24 <sup>th</sup> January, 2018	9. 27 <sup>th</sup> January, 2018
10. 14 <sup>th</sup> February, 2018	11. 21 <sup>st</sup> February, 2018	12. 21 <sup>st</sup> March, 2018

The composition of the Board of Directors, the number of other Directorship and Committee positions held by the Director, of which the Director is a Member/Chairman, are as under:

Name of Director	No. of Board Meetings attended during the year	Whether attended last AGM	No. of other Directorship held	Committee Membership held in other Companies	
				As Member	As Chairman
<b>Chairman &amp; Managing Director</b>					
Mr. Ravi Bhandari	12	Yes	1	Nil	Nil
<b>Independent &amp; Non Executive Director</b>					
Mr. Maheshkumar Nareshkumar Purabia *	7	Yes	0	Nil	Nil
Mrs. Sunita Ajaykumar Jain	12	Yes	0	Nil	Nil
Mr. Ajay Jain**	7	Yes	1	2	Nil
Mr. Rajesh Dungarshibhai Vora ***	4	No	0	Nil	Nil

\* Mr. Maheshkumar Nareshkumar Purabia appointed as Additional Director of the company w.e.f 04.09.2017 and regularized in Annual General Meeting held on 29<sup>th</sup> September, 2017.

\*\*Mr. Ajay Jain resigned from the directorship of the Company w.e.f 24.01.2018.

\*\*\*Mr. Rajesh Vora appointed as Additional Director of the company w.e.f 24.01.2018.

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

### 3. BOARD COMMITTEE:

#### A. AUDIT COMMITTEE

##### Terms of Reference

The Audit Committee acts in accordance with the provisions of Companies Act, 2013 and Listing Regulations as amended from time to time.

Further as per provisions of Section 177 of Companies Act, 2013 and Listing Regulations committee recommends appointment, remuneration and terms of appointment of auditors of the Company, review and monitor the auditor's independence and performance and effectiveness of the audit process, examination of the financial statements and the auditor's report thereon, approval or any subsequent modification of transactions of the Company with related parties, scrutiny of inter- corporate loans and investments, valuation of undertakings or assets of the Company wherever it is necessary, evaluation of internal financial controls and risk management systems, monitoring the end use of funds raised through public offers and related matters and such other as may be prescribed in Companies Act, 2013 and Listing Regulations

During the financial year 2017-18, 5 meetings of Audit Committee were held on the following dates:

- |                                    |                                    |                                    |
|------------------------------------|------------------------------------|------------------------------------|
| 1. 23 <sup>rd</sup> May, 2017      | 2. 10 <sup>th</sup> August, 2017   | 3. 4 <sup>th</sup> September, 2017 |
| 4. 14 <sup>th</sup> November, 2017 | 5. 14 <sup>th</sup> February, 2018 |                                    |

##### Composition of Audit Committee

The composition of the Committee and the details of Meetings attended by the Directors during the year are given below:

Name of the Members	Position	Category	No. of Meetings	Meetings attended
Mr. Maheshkumar Purabia*	Chairperson	Independent Director	2	2
Mr. Ravi Bhandari	Member	Managing Director	5	5
Mr. Rajesh Vora**	Member	Independent Director	1	1
Mr. Ajay Jain***	Chairperson	Independent Director	4	4
Mrs. Sunita Jain****	Member	Independent Director	3	3

\* Mr. Maheshkuamr Nareshkumar Purabia appointed as Additional Director of the company w.e.f 04.09.2017 and regularize in Annual General Meeting held on 29<sup>th</sup> September, 2017.

\*\*Mr. Rajesh Vora appointed as Additional Director of the company w.e.f 24.01.2018.

\*\*\*Mr. Ajay jain resigned from the directorship of the Company w.e.f 24.01.2018.

\*\*\*\* Mrs. Sunita Jain was not member of Committee after 04.09.2017.

#### B. NOMINATION AND REMUNERATION COMMITTEE

During the financial year 2017-18, 4 meetings of Nomination and Remuneration Committee were held on the following dates:

- |                                   |                                    |                                    |
|-----------------------------------|------------------------------------|------------------------------------|
| 1. 16 <sup>th</sup> August, 2017  | 2. 4 <sup>th</sup> September, 2017 | 3. 14 <sup>th</sup> November, 2017 |
| 4. 24 <sup>th</sup> January, 2018 |                                    |                                    |

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

The composition of the Committee and the details of Meetings attended by the Directors during the year are given below:

Name of the Members	Position	Category	No. of Meetings	Meetings attended
Mr. Rajesh Vora*	Chairperson	Independent Director	0	0
Mr. Maheshkumar Purabia**	Member	Independent Director	2	2
Mrs. Sunita Jain***	Member	Independent Director	4	4
Mr. Ajay Jain****	Member	Independent	4	4
Mr. Ravi Bhandari	Member	Managing Director	2	2

\*Mr. Rajesh Vora appointed as Additional Director of the company w.e.f 24.01.2018.

\* Mr. Maheshkumar Nareshkumar Purabia appointed as Additional Director of the company w.e.f 04.09.2017 and regularize in Annual General Meeting held on 29<sup>th</sup> September, 2017.

\*\*\* Mrs. Sunita Jain was not member of Committee after 24.01.2018.

\*\*\*Mr. Ajay Jain resigned from the directorship of the Company w.e.f 24.01.2018.

The nomination and remuneration committee has been constituted to recommend / review the remuneration package of the Managing / Whole Time Directors based on performance and defined criteria.

### **Terms of reference of remuneration committee are as follows:**

The terms of reference of the Nomination and Remuneration Committee are in compliance with the provisions of Companies Act, 2013 and Listing Regulations as amended from time to time, and it broadly includes the following:

- Identifying and selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria;
- Performing all such functions as are required to be performed by the Committee with regard to ESPS/ ESOPs under the Regulations issued by Securities and Exchange Board of India from time to time; and
- Such other matters as specified under Listing Regulations and requirements of Section 178 of the Companies Act, 2013 and Reserve Bank of India or as may be delegated by the Board of Directors of the Company.

### **C. STAKEHOLDER AND RELATIONSHIP COMMITTEE**

#### **Term of Reference:**

The terms of reference of the Stakeholders Relationship Committee are in compliance with the provisions of Companies Act, 2013 and Listing Regulations as amended from time to time, which inter alia includes carrying out such functions for redressal of grievances of shareholders including but not limited to, transfer of shares, non-receipt of annual report, non-receipt of dividend and any other grievance that a shareholder or investor of the Company may have against the Company.

The Company has appointed M/s. Cameo Corporate Services Limited as its Registrar and Share Transfer Agent (RTA). The Stakeholders Relationship Committee recommends measures for overall improvement in the quality of investor services.

During the financial year 2017-18, 3 meetings of Stakeholder and Relationship Committee were held on the following dates:

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

1. 12<sup>th</sup> August, 2017

2. 14<sup>th</sup> November, 2017

3. 14<sup>th</sup> February, 2018

### Composition and attendance

The Board has delegated the powers to approve transfer of shares etc. to this Committee of Three (3) Directors. The composition of the Committee and the details of Meetings attended by the Directors during the year are given below:

Name of the Members	Position	Category	No. of Meetings	Meetings attended
Mr. Maheshkumar Purabia*	Chairperson	Independent Director	1	1
Mr. Ravi Bhandari	Member	Managing Director	3	3
Mr. Rajesh Vora**	Member	Independent Director	1	1
Mr. Ajay Jain***	Member	Independent Director	2	2
Mrs. Sunita Jain****	Member	Independent Director	2	2

\* Mr. Maheshkuamr Nareshkumar Purabia appointed as Additional Director of the company w.e.f 04.09.2017

\*\* Mr. Rajesh Vora appointed as Additional Director of the company w.e.f 24.01.2018

\*\*\* Mr. Ajay jain resigned from the directorship of the Company w.e.f 24.01.2018

\*\*\*\* Mrs. Sunita Jain was not member of Committee after 24.01.2018

At the beginning of the year, there were no complaints / correspondences which were pending. During the year under review, the Company and M/s. Cameo Corporate Services Limited, the Registrar and Share Transfer Agent, received no complaints/ correspondence/ grievances and there were no pending complaints as at 31st March, 2018.

#### 4. INDEPENDENT DIRECTORS' MEETING:

The IDs met on 30<sup>th</sup> March, 2018. At this meeting, the IDs inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

#### 5. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:

The Company has familiarized its Independent Directors with the Company, their roles, rights, responsibilities in the Company nature of the industry in which the Company operates business model of the Company, etc.

#### 6. REMUNERATION OF DIRECTORS:

**Remuneration Policy for Executive and Non Executive and Independent Directors are as follows**

##### Executive Directors:

The remuneration if payable to executive directors shall be paid in consultation with the Nomination & Remuneration Committee who decides the remuneration structure for Executive Directors by the considering the financial position of the company, qualification, experience of the directors, trend in the industry, past performance, past remuneration and limits prescribed for remuneration of



# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

Executive Directors i.e. 10 % of net profit of the company calculated in the manner prescribed under the Companies Act and subject to necessary approvals there under. The Nomination & Remuneration Committee ensures that remuneration if any payable to executive directors does not exceeds the prescribed limits.

### **Non Executive and Independent Directors:**

The Non-Executive and Independent Directors of the Company may be paid remuneration periodically or may be paid commission within the overall limit of 1% of the Net Profit of the Company calculated in the manner prescribed under the Companies Act and subject to necessary approvals there under. In addition to commission if any, Non-Executive Director may be paid sitting fees and actual reimbursement of expenses incurred for attending each meeting of the Board and Committees. The Nomination & Remuneration Committee ensures that if any such commission payable should not exceed the prescribed limits under the Companies Act.

## **7. CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT**

The Company has adopted a Code of Conduct for Board of Directors and Senior Management (the Code). The Code has been communicated to the Directors and the members of Senior Management. The Code has also been posted on the Company's website at [www.anshusclothing.com](http://www.anshusclothing.com). All Board members and senior management have confirmed compliance with the Code for the year ended 31st March, 2018. The Annual Report contains a declaration to this effect signed by the Director. Code of Conduct is available at Company's website- [www.anshusclothing.com](http://www.anshusclothing.com).

## **8. GENERAL BODY MEETINGS**

### **Annual General Meeting**

The details of Annual General Meetings held during the last three years are as follows:		
Year	Day, Date and Time	Venue
2014-15	Wednesday 30 <sup>th</sup> September, 2015 at 11.30 A.M	A-307, Titanium City Centre, Nr. IOC Petrol Pump, 100 FT. Road, Satellite, Ahmedabad-380015
2015-16	Friday 30 <sup>th</sup> September, 2016 at 11.30 A.M	A-307, Titanium City Centre, Nr. IOC Petrol Pump, 100 FT. Road, Satellite, Ahmedabad-380015
2016-17	Friday 29 <sup>th</sup> September, 2017 at 11.00 A.M	A-307/212, Titanium City Centre, Nr. Sachin Tower, 100 FT. Road, Satellite, Ahmedabad-380015

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

Special Resolution(s) passed at the last three Annual General Meetings("AGM")		
Sr. No.	AGM Date	Special Resolutions Passed
1	Wednesday 30 <sup>th</sup> September, 2015 at 11.30 A.M	Nil
2	Friday 30 <sup>th</sup> September, 2016 at 11.30 A.M	Nil
3	Friday 29 <sup>th</sup> September, 2017 at 11.00 A.M	1. Reclassification of Promoter of the Company

**Extraordinary General Meeting**

The details of last three Extra-Ordinary General Meetings held during the last three years are as follows:		
Year	Day, Date and Time	Venue
2015-16	NIL	NIL
2016-17	NIL	NIL
2017-18	Tuesday, 20 <sup>th</sup> March, 2018 at 10.00 A.M.	A-212, Titanium City Centre, Nr. IOC Petrol Pump, 100 FT. Road, Satellite, Ahmedabad-380015

Special Resolution(s) passed at the last three Extra-Ordinary General Meetings ("EGM")		
Year	EGM Date	Special Resolutions Passed
2015-17	NIL	NIL
2016-17	NIL	NIL
2017-18	Tuesday, 20 <sup>th</sup> March, 2018 at 10.00 A.M.	1. Re-appointment of Mr. Ravi Bhandari as a Managing Director of the Company 2. Adoption of new set of Article of Association of the Company pursuant to the Companies Act, 2013

**Postal Ballot:**

There was no Postal Ballot held during the last three financial years, none of the resolution is proposed for the ensuing Annual General Meeting need to be passed through Postal Ballot.

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

### 9. MEANS OF COMMUNICATION

- i. The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations.
- ii. The approved financial results are forthwith sent to the Stock Exchanges within Thirty minutes of close of the meeting and are published in the national English newspaper and in vernacular (Gujarati) daily newspaper, within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- iii. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communications to the Stock Exchanges i.e. BSE Limited and MSEI Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE listing Module. Likewise, the said information is also filed electronically with MSE through MSEI's My Listing portal.
- iv. The Company's financial results are displayed on the Company's website- [www.anshusclothing.com](http://www.anshusclothing.com).
- v. The "Investors" section on the website gives information relating to financial results, annual reports, shareholding pattern.
- vi. Material events or information, as detailed in Regulation 30 of the Listing Regulations, are disclosed to the Stock Exchanges by filing them with MSEI through My Listing Portal and with BSE through BSE Online Portal. They are also displayed on the Company's website.
- vii. Management discussion & analysis is a part of Annual Report attached herewith.

### 10. GENERAL SHAREHOLDER INFORMATION

1. Date, Time and Venue of AGM	: 29 <sup>th</sup> September, 2018 at 10.00 AM at the Registered Office of the Company at A-212, Titanium City Centre, Near IOC Petrol Pump, 100 FT Road, Satellite, Ahmedabad-380015.
2. Financial Year	: 1 <sup>st</sup> April to 31 <sup>st</sup> March of the following year.
3. Tentative Results	
First Quarter	: Third Week of August, 2018
Second Quarter	: Third Week of November, 2018
Third Quarter	: Third Week of February, 2019
Fourth Quarter	: Fourth Week of May, 2019
4. Date of Book Closure	: Monday 24 <sup>th</sup> September, 2018 to Saturday, 29 <sup>th</sup> September, 2018 (Both day inclusive)
5. Dividend	: No Dividend has been declared
6. Listing on Stock Exchanges	: The Company's equity shares are listed on BSE Limited and MSEI Limited
7. Stock Code on BSE	: 534707
Stock Symbol on MSEI	: ADITRI

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

### 11. MARKET PRICE DATA

Table below gives the monthly high and low prices and volumes of Aditri Industries Limited Equity shares at of BSE Limited for the year: 2017-18:

Month	BSE	
	High (Rs.)	Low (Rs.)
April	1.70	1.07
May	1.90	1.27
June	1.89	1.31
July	1.87	1.51
August	1.58	1.44
October	1.58	1.44
November	1.59	1.38
December	1.60	1.39
January	1.65	1.35
February	1.41	1.32
March	1.32	1.32

**12. REGISTRAR AND SHARE TRANSFER AGENTS** : Cameo Corporate Services Limited  
'Subramanian Building', No.1  
Club House Road, Chennai -600 002  
Tel.: +91-44-2846-0390;  
Fax: +91-44-2846-0129.

**13. SHARE TRANSFER SYSTEM** : Shares held in Physical form are processed by the Registrar and Share Transfer Agent in the prescribed manner and if the documents are complete in all respects, are transferred within the timeframe under the applicable provisions of law. (100% of shares are held in dematerialized form)

### 14. SECRETARIAL AUDIT

- (i) Ms. Pooja Gwalani, Practicing Company Secretaries have conducted a Secretarial Audit of the Company for the year 2017-18. Her Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act, 2013 and the Rules made there under, Listing Agreements with the Stock Exchanges, Listing Regulations, applicable SEBI Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.
- (ii) Pursuant to Regulation 40 (9) of the Listing Regulations, certificates have been issued on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.
- (iii) A Company Secretary in practice carries out a quarterly Reconciliation of Share Capital Audit pursuant to the Regulation 55A of the SEBI (Depositories and Participant) Regulation, 1996, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

### 15. DISTRIBUTION OF SHAREHOLDINGS AS ON 31<sup>ST</sup> MARCH, 2018

Shareholding of Nominal Value		Number of Shareholders	% of total	Number of Shares	% of total
<b>1</b>	1000	1100	35.26	364690	0.29
<b>1001</b>	5000	599	19.2	1986590	1.59
<b>5001</b>	10000	483	15.48	4481990	3.59
<b>10001</b>	20000	280	8.97	4653220	3.73
<b>20001</b>	30000	161	5.16	4253740	3.41
<b>30001</b>	40000	74	2.37	2712740	2.18
<b>40001</b>	50000	125	4.01	6077310	4.87
<b>50001</b>	100000	133	4.26	10255400	8.22
➤	100000	165	5.29	89909920	72.1
<b>Total</b>		<b>3120</b>	<b>100.00</b>	<b>12469560</b>	<b>100</b>

### 16. CATEGORY OF SHAREHOLDERS AS ON 31<sup>ST</sup> MARCH, 2018

Category	No. of Shares	Shareholding %
<b>Promoter Holding</b>		
Individuals / HUF	--	--
Bodies Corporate	--	--
<b>Non Promoter Holding</b>		
Bodies Corporate	1872201	15.01
Indian Public	9947117	79.78
Clearing Members	0	0
HUF	606600	4.86
NRI	43642	0.35
<b>Total</b>	<b>12469560</b>	<b>100</b>

### 17. DEMATERIALIZATION OF SHARES AND LIQUIDITY

As on 31<sup>st</sup> March, 2018, a total of 1,24,69,560 equity shares aggregating to 100% of the total issued, subscribed and paid-up equity share capital of the Company were in dematerialized form.

The equity Shares of the Company are regularly traded on the BSE Limited..

### 18. OUTSTANDING GDRS/ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS

: NIL

### 19. PLANT LOCATIONS

: Not Applicable

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**20. ADDRESS FOR CORRESPONDENCE (Company Address):**

In Case any problem or query, shareholders can contact at:

**Company Secretary**

Aditri Industries Limited  
Registered Office: A-212, Titanium City Centre,  
Near IOC Petrol Pump, 100 Feet Road, Satellite,  
Ahmedabad-380015, Gujarat  
Tel.: +91-79- 4009-2727  
Email: [anshusclothing@gmail.com](mailto:anshusclothing@gmail.com)  
Website: [www.anshusclothing.com](http://www.anshusclothing.com)

**Shareholders may also Contact Company's Registrar & Share Transfer Agent at:**

**M/s. Cameo Corporate Services Limited**

Subramanian Building No.1,  
Club House Road,  
Chennai- 600 002  
Phone No: 044-284603

**21. DISCLOSURES**

**a) Related Party Transaction**

There are no materially significant related party transactions i.e. transactions of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflicts with the interests of the company at large in the financial year 2017-18. Related party transactions have been disclosed in the Notes to the Annual Accounts of the Company for the year ended 31st March, 2018.

**b) Disclosure of Accounting Treatment**

In the preparation of financial statements, the Company has followed the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India to the extent applicable.

**c) Statutory Compliances, penalties and strictures**

The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

**d) CEO/CFO Certification:**

CEO/CFO Certification: A certification from the CEO and CFO as specified in Part B of Schedule II in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations was placed.

**e) Risk Management Policy:**

The Company has a well-defined risk management framework in place. The Company periodically places before the Audit Committee and the Board, the key risks and the risk assessment and mitigation procedures followed by the Company.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**CFO CERTIFICATION**

I, Ravi Bhandari Managing Director cum Chief Financial Officer certify that;

- A.** We have reviewed the financial statements and cash flow statement for the year ended on 31st March, 2018 and that to the best of our knowledge and belief;
- i.** these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii.** these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** To the best of our knowledge and belief, no transactions entered into by the Company during the year ended on 31st March, 2018 are fraudulent, illegal or violative of the Company's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps have been taken to rectify these deficiencies.
- D.** We further certify that we have indicated to the auditors and the Audit Committee that;
- i.** There has not been any significant changes in internal control over financial reporting during the year under reference;
  - ii.** There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii.** We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Date: 30.08.2018**  
**Place: Ahmedabad**

**Sd/-**  
**Ravi Bhandari**  
**Managing Director Cum Chief Financial Officer**

---

**CODE OF CONDUCT-ANNUAL DECLARATION**

As required under Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2018.

**Place: Ahmadabad**  
**Date: 30.08.2018**

**for and on Behalf of Board of Directors of**  
**Aditri Industries Limited**  
**SD/-**  
**Chairman**  
**Managing Director**  
**(DIN: 01227082)**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
**Aditri Industries Limited,**

We have examined the compliance of conditions of Corporate Governance by Aditri Industries Limited (Formerly known as Anshu's Clothing Limited), for the year ended 31 March 2018, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the Listing Agreement of the said Company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, We certify that the Company has complied with the mandatory conditions of corporate governance as above mentioned Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the Listing Agreement of the said Company with stock exchanges.

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

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

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**Place: Ahmadabad**  
**Date: 30.08.2018**

**For, S Kansal & Associates**  
**Chartered Accountants**  
SD/-  
**Sachin Kansal**  
**Partner**  
**M. No. :-137191**  
**Firm Reg No:-134937W**



**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

ANNEXURE IV

Form No. MR-3

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2018**  
**[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,**  
**ADITRI INDUSTRIES LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aditri Industries Limited (Formerly known as Anshu's Clothing Limited). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Aditri Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2018 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Aditri Industries Limited for the financial year ended on 31<sup>st</sup> March 2018 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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 (Not applicable to the Company during Audit Period);
    - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during Audit Period);

# ADITRI INDUSTRIES LIMITED

## (Formerly known as Anshu's Clothing Limited)

---

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during Audit Period);
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during Audit Period); and

(vi) Other laws as applicable to the company as per the representations made by the management.

2. I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

3. During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- ***Company has not appointed internal auditor during the year under review.***
- ***As per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is necessary to obtain Limited Review and/or Audit Report from Statutory Auditors having peer review certificate issued by the ICAI. As per information provided by the management of the Company, the Auditors do not possess any peer review certificate.***

4. I have relied on the information & representations made by the company & its officers for systems and mechanisms formed by the company for compliances under other applicable acts, laws and regulations to the company.

5. I further report on the basis of information received and records maintained by the company that:

- (i) 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.
- (ii) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings convened at shorter notice, 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.
- (iii) Majority decision is carried through and there were no dissenting views on any matter.

6. I further report that as per the explanations and clarifications given to us and the representations made by the management, 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.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

7. I further report that during the Audit Period under review:-

There was reclassification of Ms. Rekha Bhandari from promoter to public category as per regulation 31A of SEBI (LODR) Regulations, 2015.

The account of Company with Bank of Baroda had become Non- Performing Account (NPA) , all the immovable and movable property was under the custody and control of the bank. The Bank had sold the properties and recovered some of the dues. During the year under review the Company had applied for One Time Settlement (OTS) with respective bank to settle the account and bank accepted the proposal. The Company has paid the dues as agreed by Bank under OTS.

There were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Ahmedabad

Date: 30.08.2018

**SD/-**

Pooja Gwalani

ACS No. 29004

C P No.: 13876

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

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**Annexure 'A'**

To,  
The Members  
**ADITRI INDUSTRIES LIMITED**

The 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. I 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. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad

Date: 30.08.2018

**SD/-**

Pooja Gwalani

ACS No. 29004

C P No.: 13876

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**Independent Auditors' Report**

To  
The Members of  
**Aditri Industries Limited**

**Report on the Financial Statements**

We have audited the accompanying Ind AS Financial Statements of **Aditri Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, Cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2016, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

**Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India of the state of affairs of the Company as at March 31, 2018 and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
  - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (iii) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (iv) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies ( Indian Accounting Standards) Rules, 2016, as amended;
  - (v) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
  - (vi) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
  - (vii) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (viii) The Company has disclosed the impact of pending litigations, if any on its financial position in its Ind AS financial statements.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

- (ix)** The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  
- (x)** There has been no instance of transferring amount, to the Investor Education and Protection Fund by the Company.

**For, S Kansal & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 134937W)**  
**Sd/-**  
**Sachin Kansal**  
**Partner**  
**M No. 137191**

**Place: Ahmedabad**  
**Date: 30th May, 2018**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

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

- (i)** In respect of its Property, plant and equipments:
  - a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
  - b)** As explained to us, the management during the year has physically verified the Property, plant and equipments in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in Property, plant and equipments are held in the name of the Company.
- (ii)** As explained to us, in our opinion, the management has physically verified inventories at reasonable intervals during the year and there was no material discrepancies noticed on such physical verification as compared to the book records.
- (iii)** The Company has granted unsecured loan to one of the companies, covered in the Register maintained under Section 189 of the Companies Act, 2013. The Company had not charged any interest on the said loan.
- (iv)** In our opinion and according to the information and explanations given to us, the Company has not given any loans, investments, guarantees and security in terms of section 185 and 186 of the Companies Act, 2013.
- (v)** The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi)** According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, in respect of products of the Company. Accordingly, paragraph 3(vi) of the Order is not applicable
- (vii)** In respect of statutory dues:
  - a)** According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of goods and service tax with effect from July 1 2017, and is regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value



**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

Added Tax, Cess and other material statutory dues as applicable, with the appropriate authorities.

- b)** According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31 March, 2018 for a period of more than six months from the date they become payable.
- c)** According to the information and explanation given to us and the records of the Company examined by us, there are no particular of dues of Value Added Tax, sales tax and Income Tax as at March 31, 2018, or any other tax which have not been deposited on account of a dispute.
- (viii)** According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any Term loan and therefore Clause (viii) not applicable.
- (ix)** According to information and the explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x)** During the course of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud by the Company or by its officers or employees on it, has been noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- (xi)** According to the information and explanation given by the management, the managerial remuneration has not been paid/ provided and therefore requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is not applicable.
- (xii)** In our opinion and according to information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii)** According to information and explanations given to us and based on our examination of the records of the Company, in our opinion, all the transactions entered with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv)** According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under Clause 3 (xiv) are not applicable to the Company and not comment upon.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**(xv)** According to information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable.

**(xvi)** According to the information and explanations given to us and the records of the Company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause 3(xvi) of the Order is not applicable

**For, S Kansal & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 134937W)**

**Sd/-**

**Sachin Kansal**

**Partner**

**M No. 137191**

**Place: Ahmedabad**

**Date: 30th May, 2018**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements  
of M/s. Aditri Industries Limited**

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

We have audited the internal financial controls over financial reporting of M/s. **Aditri Industries Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, S Kansal & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 134937W)**  
**Sd/-**  
**Sachin Kansal**  
**Partner**  
**M No. 137191**

**Place: Ahmedabad**  
**Date: 30th May, 2018**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	Note No.	31.03.2018	31.03.2017	01.04.2016
		Rs.	Rs.	Rs.
<b>NON- CURRENT ASSETS</b>				
Property, Plant and Equipment	2	30,759	48,87,562	3,23,74,518
Financial Assets				
Investments	3	2,50,000	8,45,08,387	7,15,08,387
Loans	4	2,19,65,445	5,89,28,795	7,36,62,345
Deferred Tax Assets (Net)	5	-	85,70,891	60,78,093
Other Non-Current Assets	6	-	-	48,32,383
		<b>2,22,46,204</b>	<b>15,68,95,635</b>	<b>18,84,55,726</b>
<b>CURRENT ASSETS</b>				
Inventories	7	2,13,425	4,41,02,458	5,27,85,334
Financial Assets				
Trade Receivables	8	-	6,39,94,397	7,09,60,250
Cash and Cash Equivalents	9	-48,37,682	17,99,510	22,60,551
Other Current Assets	10	10,64,496	17,18,182	6,14,867
		<b>-35,59,761</b>	<b>11,16,14,547</b>	<b>12,66,21,002</b>
<b>TOTAL</b>		<b>1,86,86,443</b>	<b>26,85,10,182</b>	<b>31,50,76,728</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	11	12,46,95,600	12,46,95,600	12,46,95,600
Other Equity	12	-13,34,65,715	2,49,04,558	3,73,89,059
		<b>-87,70,115</b>	<b>14,96,00,158</b>	<b>16,20,84,659</b>
<b>NON - CURRENT LIABILITIES</b>				
Financial Liabilities				
Other Non - Current Liabilities	13	-	3,10,64,544	3,26,69,544
		<b>-</b>	<b>3,10,64,544</b>	<b>3,26,69,544</b>
<b>CURRENT LIABILITIES</b>				
Financial Liabilities				
Trade Payables	14	2,06,84,696	2,20,48,046	2,37,79,110
Borrowings	15	67,15,000	6,39,44,025	9,47,26,605
Other Current Liabilities	16	56,862	9,31,170	9,31,170
Current Tax Liabilities (net)	17	-	-	-
Provisions	18	-	9,22,239	8,85,640
		<b>2,74,56,558</b>	<b>8,78,45,480</b>	<b>12,03,22,525</b>
<b>TOTAL</b>		<b>1,86,86,443</b>	<b>26,85,10,182</b>	<b>31,50,76,728</b>
Significant Accounting Policies and Notes to accounts	1			

As per our Report of even date

For, S Kansal & Associates  
Chartered Accountants  
Firm Reg No. 134937W  
Sd/-  
Sachin Kansal  
Partner  
M. No. 137191

Sd/-  
Ravi Bhandari  
Managing Director cum CFO

For and On behalf of the Board of  
Aditri Industries Limited

Sd/-  
Maheshkumar Purbia  
Director  
Sd/-  
Nisha Bhagvani  
Company Secretary

Place: Ahmedabad  
Date: 30.05.2018

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS	Note No.	31.03.2018	31.03.2017
		Rs.	Rs.
<b>INCOME</b>			
Revenue from Operations		1,13,82,497	16,34,680
Other Income	19	22,010	90,994
<b>TOTAL INCOME</b>		<b>1,14,04,507</b>	<b>17,25,674</b>
<b>EXPENSES</b>			
Purchase of Stock-in-Trade		1,08,85,802	35,11,639
(Increase)/decrease in inventories of finished goods, work-in-progress and traded goods	20	4,38,89,033	86,82,542
Employee Benefit Expense	21	2,99,703	26,000
Finance Cost	22	35,618	2,400
Depreciation & Amortisation Expenses	2	2,30,137	22,96,322
Administration & Other Expenses	23	7,16,67,884	12,00,928
<b>TOTAL EXPENSES</b>		<b>12,70,08,177</b>	<b>1,57,19,831</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX FROM CONTINUING OPERATIONS</b>		<b>-11,56,03,670</b>	-1,39,94,157
Exceptional Items	24	-3,41,52,614	13,02,890
<b>PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS</b>		<b>-14,97,56,284</b>	-1,26,91,267
<b>Income Tax Expense</b>			
1 Current Tax		-	-
2 Deferred Tax		-85,70,891	24,92,798
<b>PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS</b>		<b>-15,83,27,175</b>	<b>-1,01,98,469</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
i.) Items that will not be reclassified subsequently to P&L		-	-
ii) Income Tax effect on (i)		-	-
iii.) Items that will be reclassified subsequently to P&L		-	-
iv) Income Tax effect on (iii)		-	-
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>-15,83,27,175</b>	<b>-1,01,98,469</b>
<b>Earnings per Equity Share:</b>			
Basic and Diluted (Face Value of Rs. 10/- each, Previous Year Rs. 10/- each)	25	<b>-12.70</b>	-0.08
Significant Accounting Policies and Notes to Accounts	1-28		

As per our Report of even date

For, S Kansal & Associates  
Chartered Accountants  
Firm Reg No. 134937W  
Sd/-  
Sachin Kansal  
Partner  
M. No. 137191

For and On behalf of the Board of  
Aditri Industries Limited

Sd/-  
Ravi Bhandari  
Managing Director cum CFO

Sd/-  
Maheshkumar Purbia  
Director

Sd/-  
Nisha Bhagvani  
Company Secretary

Place: Ahmedabad  
Date: 30.05.2018

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2018**

<b>(a) Equity Share Capital:</b>			
	<u>No. of Shares</u>		<u>Amount</u>
Equity Shares of INR 10 each issued, subscribed and fully paid			
At 31 march 2016	1,24,69,560		12,46,95,600
Issue of share capital	-		-
At 31 March 2017	1,24,69,560		12,46,95,600
Issue of share capital	-		-
At 31 March 2018	1,24,69,560		12,46,95,600
<b>(b) Other Equity:</b>			
<b>For the year ended 31 march 2018:</b>			
	Attributable to owners of the company		Total Other equity
	Reserves and Surplus		
	General Reserve	Retained Earnings	
<b>As at 31 March 2017</b>	<b>4,04,56,368</b>	<b>-1,55,51,810</b>	<b>2,49,04,558</b>
Profit for the period	-	-15,83,27,175	-15,83,27,175
Other Comprehensive Income, net of tax	-	-	-
Other Adjustments	-	-43,098	-43,098
<b>Total comprehensive income</b>	<b>4,04,56,368</b>	<b>-17,39,22,083</b>	<b>-13,34,65,715</b>
Cash dividends	-	-	-
Dividend distribution tax	-	-	-
<b>As at 31 March 2018</b>	<b>4,04,56,368</b>	<b>-17,39,22,083</b>	<b>-13,34,65,715</b>
<b>For the year ended 31 march 2017:</b>			
	Attributable to owners of the company		Total Other equity
	Reserves and Surplus		
	General Reserve	Retained Earnings	
<b>As at 31 March 2016</b>	<b>4,27,42,400</b>	<b>-53,53,341</b>	<b>3,73,89,059</b>
Profit for the period	-	-1,01,98,469	-1,01,98,469
other comprehensive income, net of tax	-	-	-
Other Adjustments	22,86,032	-	-22,86,032
<b>Total comprehensive income</b>	<b>4,04,56,368</b>	<b>-1,55,51,810</b>	<b>2,49,04,558</b>
Cash dividends	-	-	-
Dividend distribution tax	-	-	-
<b>As at 31 March 2017</b>	<b>4,04,56,368</b>	<b>-1,55,51,810</b>	<b>2,49,04,558</b>

The accompanying notes are an integral part of these financial statements

**As per our Report of even date**

**For, S Kansal & Associates**

**Chartered Accountants**

**Firm Reg No. 134937W**

**Sd/-**

**Sachin Kansal**

**Partner**

**M. No. 137191**

**Place: Ahmedabad**

**Date: 30.05.2018**

**For and On behalf of the Board of  
Aditri Industries Limited**

**Sd/-**

**Ravi Bhandari  
Managing Director cum CFO**

**Sd/-**

**Maheshkumar Purbia  
Director**

**Sd/-**

**Nisha Bhagvani  
Company Secretary**

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2018**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before tax and extraordinary Items</i>	<b>(14,97,56,284)</b>	<b>(1,26,91,267)</b>
<i>Adjustments for</i>		
Interest Income	(2,630)	(24,999)
Preliminary & Deferred Revenue Expenses written off	-	7,18,217
Loss on sale of fixed assets	5,94,796	-18,24,106
Depreciation	2,30,137	22,96,322
<i>Operating profit before working capital changes</i>	<b>(14,89,33,981)</b>	<b>-1,15,25,833</b>
<i>Adjustments for Working Capital Changes</i>		
Decrease (Increase) in current assets	<b>6,53,686</b>	84,71,407
Decrease (Increase) in Inventories	<b>4,38,89,033</b>	
Decrease (Increase) in Trade Receivables	<b>6,39,94,397</b>	69,65,853
Increase (Decrease) in Short-Term Provisions	<b>(9,22,239)</b>	(36,599)
Increase (Decrease) in Other Current Liabilities	<b>(8,74,308)</b>	-
Increase (Decrease) in Trade Payables	<b>(13,63,350)</b>	17,34,795
<i>Cash Generated from operations</i>	<b>-4,35,56,762</b>	56,09,623
Taxes Paid During the Year		-
<b>Net Cash From Operating Activities</b>	<b>-4,35,56,762</b>	<b>56,09,623</b>
<b>B. Cash Flow From Investing Activities</b>		
Net (Purchase) / Sale of Investments	<b>8,42,58,387</b>	-1,30,00,000
Net (Purchase) / Sale of Fixed Assets c..	<b>39,88,773</b>	2,70,15,000
Interest Income	<b>2,630</b>	24,999
Movement of loans & advances	<b>3,69,63,350</b>	1,45,62,500
<b>Net Cash from Investing Activities</b>	<b>12,52,13,140</b>	<b>2,86,02,499</b>
<b>C. Cash Flow From Financing Activities</b>		
Long Term Borrowings	<b>-3,10,64,544</b>	-16,05,000
Short Term Borrowings ( Net)	<b>-5,72,29,025</b>	-3,07,82,580
Increase in Securities Premium Account	-	-22,86,032
<b>Net Cash used in Financing Activities</b>	<b>-8,82,93,569</b>	<b>-3,46,73,612</b>
<i>Net Increase (Decrease) in Cash &amp; Cash Equivalents</i>	<b>-66,37,192</b>	<b>-4,61,490</b>
<i>Opening Balance of Cash &amp; Cash Equivalents</i>	<b>17,99,510</b>	22,61,000
<i>Closing Balance of Cash &amp; Cash Equivalents</i>	<b>-48,37,682</b>	17,99,510

For, S Kansal & Associates  
Chartered Accountants  
Firm Reg No. 134937W  
Sd/-  
Sachin Kansal  
Partner  
M. No. 137191

For and On behalf of the Board of  
Aditri Industries Limited

Sd/-  
Ravi Bhandari  
Managing Director cum CFO

Sd/-  
Maheshkumar Purbia  
Director

Sd/-  
Nisha Bhagvani  
Company Secretary

Place: Ahmedabad  
Date: 30.05.2018



**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**Notes Forming Part of Financial Statements for the year ended 31st March, 2018:**

**NOTE 1:- SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the periods, presented, unless otherwise stated.

**Basis of Preparation:**

**Compliance with Ind AS**

This financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ( the Act) Companies ( Indian Accounting Standard) Rules 2015 and other relevant provision of the Act. These financial statements are the first financial statements under Ind AS.

These financial statements up to the year ended 31<sup>st</sup> March 2017 were prepared in accordance with the accounting standards notified under Companies ( Accounting Standard) Rules, 2006 ( as amended) and other relevant provisions of the Act.

**Historical cost convention**

The financial statements have been prepared on an accrual basis and under the historical cost convention.

**Classification of asset and liabilities**

The classification of assets and liabilities into current and non current, wherever applicable, are based on normal operating cycles of business activities of the Company, which is twelve months.

**Summary Of significant Accounting Policies:**

**Property, plant and Equipment**

Freehold land, if any is carried at historical cost. All other items of Property, plant and equipment are shown at cost less accumulated depreciation and impairment, if any. The cost of an item of property, plant and equipment comprises its cost of acquisition inclusive of inward freight, duties and other non refundable taxes or levies and any cost directly attributable to the acquisition of those items.

**Transaction to Ind AS**

In transition to Ind AS the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1<sup>st</sup> April 2016 measured as per the previous GAAP ( Indian GAAP) and use that carrying value as the deemed cost of property, plant and equipment.

**Depreciation on tangible fixed assets**

Depreciation on tangible fixed assets is provided using the Straight Line Method as per rate prescribed by Co. Law.

**Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Gross Sales are Net of returns, Claims and discount upto 30<sup>th</sup> June, 2017. GST has been implemented w.e.f 1<sup>st</sup> July, 2017 and as per AS- 18 the revenue for the year ending 31.03.2018 is reported net of GST.

The Company recognizes Revenue when amount of revenue can be measured reliably and it is probable that the economic benefits associated with transaction will flow to the entity.

Interest Income is accounted on accrual basis and fixed deposit interest is accounted as per statement/document issued by bank.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**Inventories**

At cost or net realizable value whichever is less

**Tax Expenses**

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per the Income Tax Act, 1961.

Deferred Tax resulting from "Timing Difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty/virtual certainty that the assets will be adjusted in future.

**Earning Per Share**

The Company reports basic and diluted earnings per share in accordance with Accounting Standard issued by the Institute of Chartered Accountant of India. Basic earnings per share are computed by dividing the net profit for the year by the Weighted Average Number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where results are anti-dilutive.

**Impairment of assets**

At each balance sheet date an assessment is made whether any indication exists that an assets has been impaired. If any such indication exists, an impairment loss ie. the amount by which the carrying amount of an assets exceeds its recoverable amount is provided in the books of accounts.

**Borrowing Cost**

Borrowing cost that is attributable to acquisition or construction of a qualifying asset is capitalized as part of cost of such assets. Qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost is recognized as expenses in the period in which they are incurred.

**Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flow, cash and cash equivalents includes cash in hand, cast at bank and demand deposits with banks with an original maturity of three months or less which are subject to an in significant risk of change in value.

**Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can reliably estimated. Provisions are measured at the present value of management best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent. The Company does not recognize a contingent liability but discloses its existence in financial statements.

**Cash Flow Statement**

Cash flow are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating investing and financing activities of the Company are segregated.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**Employee Benefits:**

**Provident Fund:-**The management is of the opinion that Provident Fund is not applicable to the Company as number of employees is less than that as required by law.

**Gratuity:-**The provision of gratuity is not made by the Company. However, if payment on account of gratuity arises due to happening of any incidents as provided under the applicable provisions of law, the same will be accounted for on cash basis.

**Pension:-**The management is also of the opinion that the payment under Pension Act is not applicable to the Company.

**Segment Information:-**

Currently, the Company deals in only one reportable segment i.e. Trading in Textiles and hence requirement of Accounting Standard 17 "Segment Reporting" issued by ICAI is not applicable.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**2 Property, Plant & Equipment**

(In Rs.)

PARTICULARS	FACTORY BUILDING	PLANT & MACHINERY	ELECTRIC Equipments	FURNITURE & FITTINGS	VEHICLES	OFFICE EQUIPMENTS	COMPUTER	AIR CONDITIONER	TOTAL TANGIBLE ASSETS	Intangible Assets	Total Intangible Assets	Total Assets
<b>Deemed cost as at April 01, 2016</b>	93,62,001	7,49,670	7,00,647	2,41,93,476	10,75,114	1,45,293	20,07,963	29,43,437	4,11,77,601	39,01,733	39,01,733	4,50,79,334
Additions	-	-	-	-	17,50,000	-	-	-	17,50,000	-	-	17,50,000
Disposals	75,18,500	7,49,670	7,00,647	2,27,02,158	-	1,45,293	20,07,963	29,43,437	3,67,67,668	39,01,733	39,01,733	4,06,69,401
<b>Gross Carrying Amount as at March 31,2017</b>	<b>18,43,501</b>	-	-	<b>14,91,318</b>	<b>28,25,114</b>	-	-	-	<b>61,59,933</b>	-	-	<b>61,59,933</b>
Additions	-	-	-	-	-	-	-	32,000	32,000	-	-	32,000
Disposals/ Deduction	18,43,501	-	-	14,91,318	28,25,114	-	-	-	61,59,933	-	-	61,59,933
<b>Gross Carrying Amount as at March 31,2018</b>	-	-	-	-	-	-	-	<b>32,000</b>	32,000	-	-	<b>32,000</b>
<b>Accumulated Depreciation/ Amortization and Impairment</b>												
<b>Balance as at April 01,2016</b>	15,28,171	1,25,288	1,31,239	64,52,138	4,07,666	42,887	3,43,839	4,98,989	1,05,30,217	21,74,599	21,74,599	1,27,04,816
Depreciation for the year	1,21,880	26,707	24,960	11,71,926	1,21,361	6,156	2,44,118	1,04,859	18,21,967	4,74,353	4,74,353	22,96,320
Depreciation on Disposals	13,04,427	1,51,995	1,56,199	72,26,344	-	49,044	15,87,957	6,03,848	1,10,79,814	26,48,951	26,48,951	1,37,28,765
<b>Balance as at March 31,2017</b>	<b>3,45,624</b>	-	-	<b>3,97,720</b>	<b>5,29,027</b>	-	-	-	<b>12,72,371</b>	-	-	<b>12,72,371</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

Depreciation for the year	4,708	-	-	22,900	2,01,288.00	-	-	1,241	2,30,137	-	-	<b>2,30,137</b>
Depreciation on Disposals	3,50,331	-	-	4,20,620	7,30,317	-	-	-	15,01,268	-	-	<b>15,01,268</b>
<b>Balance as at March 31,2018</b>	-	-	-	-	-	-	-	<b>1,241</b>	<b>1,241</b>	-	-	<b>1,241</b>
<b>Net Carrying Amount</b>												
<b>As at March 31,2018</b>	-	-	-	-	-	-	-	30,759	30,759	-	-	30,759
<b>As at March 31,2017</b>	14,97,877	-	-	10,93,598	22,96,087	-	-	-	48,87,562	-	-	48,87,562
<b>As at March 31,2016</b>	78,33,830	6,24,382	5,69,408	1,77,41,338	6,67,448	1,02,406	6,64,124	24,44,448	3,06,47,384	17,27,134	17,27,134	3,23,74,518

Note: The Company has elected to continue with the carrying value for all of its property, plant & equipment as recognized in the financial statements as the date of transition to IND AS. i.e. 1st April,2016 measured as per previous GAAP and use that as its deemed cost as at the date of transition.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

Notes forming part of the Financial Statements for the year ended March 31, 2018

**3. Investments**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Long Term Investments ( Trade)</b>			
(1) In Partnership Firm	-	2,49,88,387	2,49,88,387
<b>Long Term Investments ( Non - Trade)</b>			
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)	-	-	-
(2) IN FULLY PAID-UP UNQUOTED EQUITY SHARES	2,50,000	5,95,20,000	4,65,20,000
<b>Total</b>	<b>2,50,000</b>	<b>8,45,08,387</b>	<b>7,15,08,387</b>

\* The Company had made provision for diminution of value of equity shares of Franchise Partner Private Limited and booked in Profit & Loss account amounting to Rs. 432.70 lakh.

**4. Loans**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Loans (Unsecured, Considered Good)</b>			
To Related Parties	-	-	-
To Others	2,19,65,445	5,87,90,322	7,35,26,373
<b>TDS Receivable</b>		1,38,473	1,35,972
<b>Total</b>	<b>2,19,65,445</b>	<b>5,89,28,795</b>	<b>7,36,62,345</b>

**5. Deferred Tax Assets (Net)**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Deferred Tax Liability</b>			
<b>Opening Balance</b>	85,70,891	60,78,093	51,71,281
Related to Fixed Assets	-	-	-
	85,70,891	60,78,093	51,71,281
Liability written off as no more required	85,70,891	-	-
<b>Deferred Tax Assets</b>	-	24,92,798	9,06,812
<b>Total</b>	<b>-</b>	<b>85,70,891</b>	<b>60,78,093</b>

**6. Other Non Current Assets**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
Interest Due but not paid	-	-	10,37,317
Deferred Revenue Brand Development E.	-	-	5,21,216
Preliminary Expenses	-	-	1,97,001
Listing Expenses	-	-	30,33,349
MAT credit entitlement	-	-	43,500
<b>Total</b>	<b>-</b>	<b>-</b>	<b>48,32,383</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**7. Inventories**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Finished goods</b> (Valued at cost or net realizable value whichever is low)	2,13,425	4,41,02,458	5,27,85,334
<b>Total</b>	<b>2,13,425</b>	<b>4,41,02,458</b>	<b>5,27,85,334</b>

**8. Trade Receivables**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Unsecured, Considered Good</b> Outstanding for more than six months	-	6,39,94,397	6,91,45,506
Others	-	-	18,14,744
<b>Total</b>	<b>-</b>	<b>6,39,94,397</b>	<b>7,09,60,250</b>

**9. Cash & Cash Equivalents**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Cash and Cash Equivalents</b> In current accounts ( subject to bank reconciliation)	-50,34,895	9,24,195	2,00,756
Cash in hand	1,97,213	8,75,315	20,59,795
<b>Total</b>	<b>-48,37,682</b>	<b>17,99,510</b>	<b>22,60,551</b>

**10. Other Current Assets**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Advances Recoverable in Cash or Kind (Unsecured, Considered Good)</b> Interest Receivable		10,37,317	-
MAT Credit		43,500	
Misc Deferred Assets	5,37,769	-	-
Security Deposits	2,90,774	3,03,524	3,03,524
FDR (Against Bank Guarantee)	2,35,953	3,33,841	3,11,343
<b>Total</b>	<b>10,64,496</b>	<b>17,18,182</b>	<b>6,14,867</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**11. Equity Share Capital**

Particulars	31.03.2018		31.03.2017		31.03.2016	
	Number	Rs.	Number	Rs.	Number	Rs.
<b>Authorised</b>						
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	1,25,00,000	12,50,00,000	1,25,00,000	12,50,00,000	1,25,00,000	12,50,00,000
<b>Issued, Subscribed &amp; Paid Up:</b>						
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	1,24,69,560	12,46,95,600	1,24,69,560	12,46,95,600	1,24,69,560	12,46,95,600
<b>Total</b>	<b>1,24,69,560</b>	<b>12,46,95,600</b>	<b>1,24,69,560</b>	<b>12,46,95,600</b>	<b>1,24,69,560</b>	<b>12,46,95,600</b>

**Reconciliation of number of shares:**

Particulars	31.03.2018		31.03.2017	
	Number	Rs.	Number	Rs.
<b>Shares outstanding at the beginning of the year</b>	1,24,69,560	12,46,95,600	1,24,69,560	12,46,95,600
<b>Add : Shares issued during the year</b>				
<b>Shares outstanding at the end of the year</b>	1,24,69,560	12,46,95,600	1,24,69,560	12,46,95,600

**11.1. Terms/ Rights attached to Equity Shares:**

The Company has only one class of ordinary Shares having a face value of Rs 10/- per share and each holder of ordinary share is entitled to one vote per share.

**11.2. Shareholding Pattern with respect of Holding or Ultimate Holding Company**

The Company does not have any Holding Company or Ultimate Holding Company

**11.3. Details of Shareholders holding more than 5% of Shares**

There are No Shareholders holding more than 5% of shares



**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**12. Other Equity**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>General Reserves</b>			
Opening Balance	4,04,56,368	4,27,42,400	4,27,42,400
Add: Transfer during the year	-	-	-
Add : Adjustments during the year	-	-22,86,032	-
Amount available for Appropriations	4,04,56,368	4,04,56,368	4,27,42,400
<b>Surplus in Profit &amp; Loss Statement</b>			
Opening Balance	-1,55,51,810	-53,53,341	-33,25,537
Add: Net Profit for the year	-15,83,27,175	-1,01,98,469	-20,27,804
Add : Adjustments during the year	-43,098	-	-
Amount available for Appropriations	-17,39,22,083	-1,55,51,810	-53,53,341
<b>Total</b>	<b>-13,34,65,715</b>	<b>2,49,04,558</b>	<b>3,73,89,059</b>

**13. Other Non Current Liabilities**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
Deposit - Franchisee	-	3,10,64,544	3,26,69,544
<b>Total</b>	<b>-</b>	<b>3,10,64,544</b>	<b>3,26,69,544</b>

**14. Trade Payables**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
Liability for Creditors	2,06,84,696	2,20,48,046	2,37,79,110
<b>Total</b>	<b>2,06,84,696</b>	<b>2,20,48,046</b>	<b>2,37,79,110</b>

**15. Borrowings**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>Secured Working Capital Loans</b>			
From Bank	-	6,19,22,567	9,19,08,434
<b>Unsecured Loans</b>			
<b>(a) Loans repayable on demand</b>			
i) from banks	-	55,164	8,55,163.00
ii) from NBFC's	-	12,63,008	19,63,008
iii) From Director / Inter Corporate Borrowings	67,15,000	7,03,286	-
<b>Total</b>	<b>67,15,000</b>	<b>6,39,44,025</b>	<b>9,47,26,605</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**16. Other Current Liabilities**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
Duties & Taxes	-5,138	9,31,170	9,31,170
Liability for Expenses	62,000	-	-
<b>Total</b>	<b>56,862</b>	<b>9,31,170</b>	<b>9,31,170</b>

**17. Current Tax Liabilities (Net)**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
Provision for Taxes	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

**18. Provisions**

Particulars	31.03.2018	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.
<b>(a) Provision for employee benefits</b>			
Audit Fees Payable	-	28,800	28,800
<b>(b) Others</b>			
(i) Provision for tax		43,500	43,500
(ii) Provision - others		8,49,939	8,13,340
<b>Total</b>	<b>-</b>	<b>9,22,239</b>	<b>8,85,640</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**19. Other Income**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Interest Income	2,630	24,999
Other Income	19,380	61,329
Sundry Balances Written Off	-	4,666
<b>Total</b>	<b>22,010</b>	<b>90,994</b>

**20. (Increase)/Decrease in Inventories of finished goods, work-in-process and traded goods**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	2,13,425	441,02,458
<u>Inventories at the beginning of the year:</u>		
Finished goods	4,41,02,458	5,27,85,000
Less : Reduction in value		-
	4,41,02,458	-
<b>Net (increase) / decrease</b>	<b>4,38,89,033</b>	<b>86,82,542</b>

**21. Employee Benefit Expense**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Salaries & Bonus	2,99,703	26,000
<b>Total</b>	<b>2,99,703</b>	<b>26,000</b>

**22. Finance Cost**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Bank Charges	35,618	2,400
Interest	-	-
<b>Total</b>	<b>35,618</b>	<b>2,400</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

**23. Administration & Other Expenses**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Selling &amp; Distribution Expenses</b>		
Rent, Rates and taxes	2,74,194	1,78,185
<b>Establishment Expenses</b>		
Advertisement Expenses	28,384	-
Travelling and conveyance	30,056	-
Electric Power, Fuel & Water	89,670	34,180
Printing and stationery	10,208	-
Insurance	62,315	63,340
Legal and professional	4,07,378	2,79,500
Repairs and maintenance Expenses	62,791	24,950
Audit Fees	29,500	29,500
Telephone Expenses	63,961	58,870
Preliminary Expenses Written Off	-	1,97,001
Miscellaneous expenses	37,500	1,05,402
Listing Fees	3,31,375	2,30,000
Interest on late payment charges	7,500	-
Bad Debts	6,94,99,784	-
Short (Excess) Provision Woff	1,38,472	-
Loss on sale of Fixed Asset	5,94,796	-
<b>Total</b>	<b>7,16,67,884</b>	<b>12,00,928</b>

**24. Exceptional Items**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Provision on dimulation in Value of share	4,32,70,000	-
Profit on sale of fixed assets	(99,10,132)	(18,24,106)
Balance Written off ( Net)	7,92,746	5,21,216
	<b>3,41,52,614</b>	<b>(13,02,890)</b>

**25. Earnings per Equity Share:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Profit After Tax & Extraordinary Items	(15,83,27,175)	(1,01,98,469)
Weighted Average No. of Equity Shares	1,24,69,560	12,46,95,600
<b>Earning Per Share ( Basic &amp; Diluted)</b>	<b>(12.70)</b>	<b>(0.08)</b>

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

26. **Contingent Liabilities & Commitment:** NIL

27. **Additional Information disclosed as per Part II of The Companies Act, 2013:** NIL

28. **Segment Reporting:**

The disclosure requirement of Indian Accounting Standard- 108 "Segment Reporting" as notified is not applicable.

29. **Related Party Transactions (Section 188 of the Companies Act, 2013):**

As per IND Accounting Standard 24, the disclosures of transactions with the related parties are given below:

S. No.	Name of the Related Party	Relationship	Nature of Transaction
1	Ravi Bhandari*	Managing Director/CFO	Loan Given / (Refunded)
2	Ekta Mehta**	Company Secretary	----
3	Nisha Bhagvani***	Company Secretary	----
4	Lollipop Fashions Private Limited	Common Directorship	Loan Given / (Refunded) Interest Income

\*Mr. Ravi Bhandari is appointed as Chief Financial Officer of the Company w.e.f. 23<sup>rd</sup> May, 2017.

\*\* Ms. Ekta Mehta has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 14<sup>th</sup> November, 2017.

\*\*\*Ms. Nisha Bhagvani is appointed as Company Secretary and Compliance Officer of the Company w.e.f. 14<sup>th</sup> November, 2017.

**Transactions during the year with related parties:**

S. No.	Particulars	Opening Balance	Net Transactions during the year	Closing Balance
1	Ravi Bhandari			
	a) Loan Given/ Refunded	7,03,286	40,11,714	47,15,000
2	Lollipop Fashions Private Limited	8,81,500	8,81,500	-
	<b>Total</b>	<b>15,84,786</b>	<b>48,93,214</b>	<b>47,15,000</b>

30. Confirmation of balances/reconciliation of accounts pertaining to certain advances/creditors/debtors is pending as at period end. Hence, the balances have been adopted as per the books of accounts.

31. Previous year's figures have been regrouped wherever necessary to conform to current period' classification.

32. **Capital management**

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

maintain an optimal capital structure so as to maximize shareholder value. As at 31 March, 2018, the Company has only one class of equity shares. There are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for distribution as dividend or re-investment into business based on its long term financial plans.

The Company manages its capital structure and makes suitable adjustments in light of changes in economic conditions.

**33. First-time adoption of Ind AS:**

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 1, 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

**A. Ind AS optional exemptions**

**A.1 Deemed cost**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

**B. Reconciliations between Previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliation from previous GAAP and Ind AS.

**B.1 Reconciliation of total equity as at 31 March 2017 and 01 April 2016**

Particulars	Notes	As at 31 March 2017 (End of last period presented under previous GAAP)	As at 01 April 2016 (date of Transition)
Total Equity (Shareholder's Funds) under previous GAAP		12,46,95,600	12,46,95,600
Adjustments:			
Preference Share	<b>2</b>	0	0
<b>Total Adjustments</b>		0	0
Total Equity as per Ind AS		12,46,95,600	12,46,95,600

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**B.2 Reconciliation of total comprehensive income for the year ended March 31, 2017**

<b>Particulars</b>	<b>Notes</b>	<b>March 31,2017</b>
Profit after tax as reported under Previous GAAP		-1,01,98,469
Adjustments:		
Total Adjustments		-
Profit after tax as per Ind AS		-1,01,98,469
Other Comprehensive Income		-
<b>Total Comprehensive Income as per Ind AS</b>		<b>-1,01,98,469</b>

**B.3 Impact of Ind AS adoption on the statement of cash flows for the year ended March 31, 2017**

The transition from previous GAAP to Ind AS does not have a material impact on the statements of cash flows.

**Notes:**

1. The previous GAAP figures have been reclassified to conform to Ind AS presentation.

**Notes related to Profit & Loss Account**

**34. OTS with Bank**

The Company account was under Non- Performing Account (NPA) with Bank of Baroda, Ahmedabad and all the immovable and movable property i.e Building and Inventories was under the custody and control of the bank. The Bank had sold the properties and recovers the dues. However, during the year the Company had applied for One Time Settlement (OTS) with respective bank to settled the account and clear the pending dues. The banker had accepted the proposal and Company had agreed to pay the dues. The Company had paid the dues and as on date, the Company account is not under Non Performing Account (NPA). Thus, at the time of OTS , the balance payment to be paid by the Company was treated as Exceptional Income.

**35. Profit/ Loss on sale of assets**

The Company immovable property i.e Building had been sold by the banker and amount recovered on such sale had been settled by the bank against pending dues of the Company. Therefore, the Company arises profit in books of account due to realisation of sale of property and the Company had booked such profit under Exceptional Income.

**36. Inventories**

As the Company account was held under Non Performing Assets ( NPA) by the banker of the Company and also inventories had been with the banker. The banker had sold some of the portion of the inventories and recovered their secured loan amount. However, the Company had done One Time Settlement with the banker, and on account of this settlement, the banker had given us back the inventories which was held with them, The Company had shown that inventories as per Accounting Standard i.e Cost or Net Realisable Value whichever is lower.

**37. Bad Debt**

As explained above, the Company was under NPA and done OTS with the banker. However, the Company had recovered the blocked funds in Debtors, Loans and Advances and other financial assets and the funds which are not to be recovered, had been treated as Bad Debt.

**ADITRI INDUSTRIES LIMITED**  
**(Formerly known as Anshu's Clothing Limited)**

---

**38. Balance Written Off (net)**

The Company had written off the balances of banker on account of One Time Settlement (OTS) and also written off/ back such account on which Company assumes and presumes that no recovery is possible.

- 39.** During the year, the Company had converted its Partnership firm M/s A. M. Energy Systems into proprietor of the Company and all the assets and liabilities of the said partnership firm as on conversion date had been transferred to the Company account



**ADITRI INDUSTRIES LIMITED**

**(Formerly known as Anshu's Clothing Limited)**

**REGISTERED OFFICE:** A-212, Titanium City Centre, Near IOC Petrol Pump, 100 Feet Road, Satellite, Ahmedabad – 380015, Gujarat.

**CIN:** L36999GJ1995PLC025177, **Tel:** +91 79 40092727,

**Email id:** anshusclothing@gmail.com, **Website:** www.anshusclothing.com

**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP Id *		Folio No.	
Client Id*		No of Shares	

(\*Applicable for Members holding shares in electronic form)

Name and Address of Shareholder: \_\_\_\_\_

\_\_\_\_\_ I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting of the Company being held on Saturday, 29<sup>th</sup> September, 2018 at 10.00 A.M. at the Registered Office of the Company at A-212, Titanium City Centre, Near IOC Petrol Pump 100 FT Road, Satellite, Ahmedabad – 380015.

\_\_\_\_\_  
Signature of the Shareholder or Proxy

**ADITRI INDUSTRIES LIMITED**

**(Formerly known as Anshu's Clothing Limited)**

**REGISTERED OFFICE:** A-212, Titanium City Centre, Near IOC Petrol Pump, 100 Feet Road, Satellite, Ahmedabad - 380015, Gujarat.

**CIN:** L36999GJ1995PLC025177, **Tel:** +91 79 40092727,

**Email id:** anshusclothing@gmail.com, **Website:** [www.anshusclothing.com](http://www.anshusclothing.com)

**FORM NO. MGT-11**

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

Name of member(s) :		Email Id:	
Registered Address :		Folio No/*Client Id	
		*DP Id :	

(\*Applicable for Members holding shares in electronic form)

I/We, being the member(s) of \_\_\_\_\_ shares of Aditri Industries 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 of the Company, to be held on Saturday, 29<sup>th</sup> September, 2018 at 10.00 A.M. at the Registered Office of the Company at A-212, Titanium City Centre, Near IOC Petrol Pump 100 FT Road, Satellite, Ahmedabad - 380015 or at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolutions			
		For	Against	Abstain
1.	To receive, consider & adopt Audited Financial Statements of the Company for financial year ended 31st March, 2018, the Reports of Board of Directors & Auditors thereon.			
2.	To appoint a Director in place of Mr. Ravi Bhandari, who retires by rotation, and being eligible offers himself for re-appointment.			
3.	To appoint M/S. Loonia & Associates Chartered Accountant as Statutory Auditor.			
	<b>Special Business</b>			
4.	To regularise Mr. Rajesh Vora as Independent Director of the company			

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018 \_\_\_\_\_

\_\_\_\_\_  
Signature of Shareholder

Affix one  
Rupee  
Revenue  
Stamp

\_\_\_\_\_  
Signature of first proxy holder    Signature of second proxy holder    Signature of third proxy holder

**Note:**

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