

N. K. Textile Industries Limited

Registered office: A-1, Maharani Bagh, New Delhi – 110 065

CIN: L17299DL1983PLC163230, Tel: +91 11 26830014

Email Id: n.ktextiles123@gmail.com, website: www.nktil.com

28.08.2015

The Secretary,
Metropolitan Stock Exchange of India Limited (MSEI)
(Formerly known as MCX Stock Exchange Ltd.)
4th Floor, Vibgyor Towers, Plot No. C-62
Opposite Trident Hotel, Kurla Complex,
Bandra East, Mumbai-400098

Symbol: NKTEXTILE
Series : BE

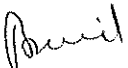
Sub: Compliance under clause 31(a) of Listing Agreement

Dear Sir,

Please find enclosed six copies of Annual Report along with Notice of AGM under Clause 31(a) of the Listing Agreement for the Financial Year 2014-15.

Kindly acknowledge the receipt of the same.

Thanking You.
For N.K Textile Industries Limited


Balbir Singh
Director
DIN: 00027438



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NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Company will be held at the Registered Office at A-1, Maharani Bagh, New Delhi- 110 065 on Wednesday, 30th September, 2015 at 3.00 P.M to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2015, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Aggarwal (DIN:00029286) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s R.K.A & Co., Chartered Accountants (Firm’s Registration No. 013059N), as the Statutory Auditors of the Company, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration plus applicable service tax and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mrs. Beenu Agarwal (DIN 00056062), who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for appointment as a Non- Executive Director in terms of section 160 of the said Act , be and is hereby appointed as a Non- Executive Director liable to retire by rotation, in accordance with Sections 149, 150, 152 and other applicable provisions of the Act and corresponding Rules formed thereunder.

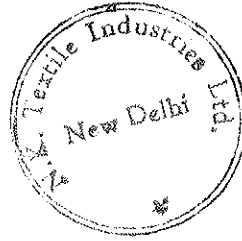


RESOLVED FURTHER THAT Mr. Sunil Aggarwal (DIN:00029286), Mr. Sanjay Kumar Gupta (DIN:00027728) and Mr. Balbir Singh (DIN:00027438), Directors be and are hereby authorised severally to file the necessary returns/forms with ROC and to do all such acts, deeds and things as may be necessary to give effect to the resolution.”

By order of the Board
For **N.K Textile Industries Limited**

Amit Kumar Singh

Amit Kumar Singh
Company Secretary
Membership No.36790



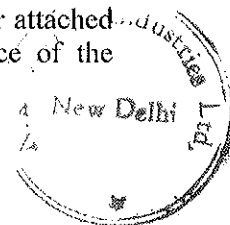
Place: New Delhi
Date : 28th August, 2015

Notes:

1. The Register of Members and Share Transfer Register of the Company shall remain closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive) for the purpose of taking record of the shareholders at the Annual General Meeting.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxy Form, in order to be effective, shall be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy form is annexed to this Notice. Proxy forms submitted on behalf of the limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate members intending to send their authorized representative to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.
5. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. Members are, therefore, requested to dematerialize their shareholding to avoid any inconvenience.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates, to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Registrar & Transfer Agent (RTA).
7. Members may please note that the Registrars & Transfer Agents (RTA) of the Company is M/s. MAS SERVICES LIMITED and members are requested to contact them for any investor related services in respect of the Company at this address. The address and other contact details of RTA are as under:

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase II, New Delhi-110020
Tel. No. : 011-26387281, 82,83
Fax No. : 011-26387384
e-mail: info@masserv.com

8. A Statement pursuant to Section 102(1) of Companies Act, 2013, relating to special business to be transacted at the meeting is annexed hereto.
9. In case of joint holders attending the Meeting, first named joint holder will be entitled to vote.
10. The Statement of Profit and Loss for the financial year ended 31st March, 2015, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report and all other documents annexed or attached to the Balance Sheet, are available for inspection by Members at the Registered Office of the



Company during business hours on all working days up to the date of this AGM. Members may also visit the Company's website www.nktil.com for viewing various financial information including the quarterly results and annual report of the Company.

11. As a part of its 'Green initiative' and pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the relevant Rules issued thereunder, companies can serve annual report and other communications through electronic mode to those shareholders who have registered their e-mail address either with the company or with its depository participant. Therefore, electronic copy of the annual report along with the Notice is being sent to all those members whose e-mail addresses are registered with the Company/Depository Participant unless a member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies of the above mentioned documents is being sent in the permitted mode.
12. 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 their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
15. **Voting through electronic means**
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - D. The remote e-voting period commences on Sunday, September 27th, 2015 (09:00 am) and ends on Tuesday, September 29th, 2015 (05:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23rd, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

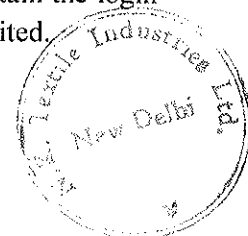
The procedure and instructions for members for remote e-voting are as under:



- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
- a. Open e-mail and open PDF file viz; "remote e-voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "Remote E-Voting Event Number (REVEN)" of "N.K Textile Industries Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to 'kapahiassociates@yahoo.com' with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
- a. Initial password is provided at the bottom of the Attendance Slip for the AGM
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

General Instructions:

- i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iv. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23rd, 2015.
- v. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 23rd, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.



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

- vi. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- vii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- viii. Mr. S.K Kapahi, (CP No. 1118), Proprietor Kapahi and Associates, Companies Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting (i.e remote e-voting and physical voting at the meeting) process in a fair and transparent manner.
- ix. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- x. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.nktil.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Metropolitan Stock Exchange of India Limited (formerly known as MCX Stock Exchange Limited) and Calcutta Stock Exchange.

Regd. Office:

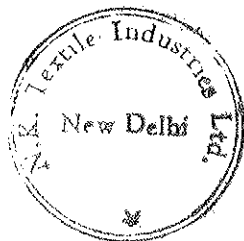
A-1, Maharani Bagh, New Delhi-110065

Dated: 28th August, 2015

By Order of the Board
For N.K Textile Industries Limited

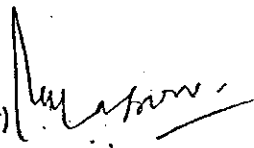
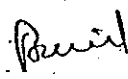
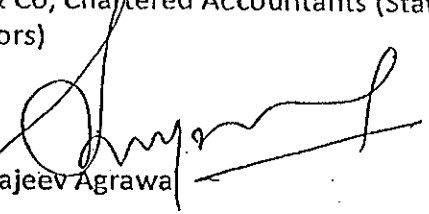
Amit Kumar Singh

(Amit Kumar Singh)
Company Secretary
Membership No.: 36790



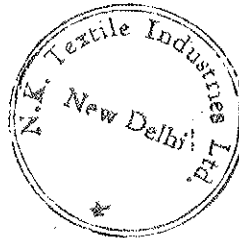
FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges
(pursuant to clause 31(a) of Listing Agreement)

Sr. No.	Particulars	Details
1	Name of the Company	N.K Textile Industries Limited
2	Annual Financial Statements	March 31, 2015
3	Type of Audit observation	No qualification or matter of emphasis has been included in the Audit Report
4	Frequency of observation	Not applicable in view of comments in (3) above
5	To be signed by:	
	Chief Financial Officer	(Surinder Kapoor) 
	Audit Committee Chairman	 (Balbir Singh)
	Auditor of the Company	RKA & Co, Chartered Accountants (Statutory Auditors)  Mr. Rajeev Agrawa

PLACE : NEW DELHI

DATE : 29.05.2015



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N.K TEXTILE INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 32nd Annual Report together with the Audited Financial Statements for the year ended March 31, 2015.

1. Financial Highlights

The Company suffered a loss of Rs. 4.46 Lac during the year under report as against a profit of Rs. 2.68 lacs (before tax) in the previous year.

2. State of Company's affair

The Company is an investment company and registered as Non-Banking Financial Company (NBFC) with Reserve Bank of India under Section 45-IA of the RBI Act, 1934.

During the year under review, the income of the Company by way of Interest from bank is Rs.0.22 lacs as against 0.07 Lacs in the previous year. The Interest income from other sources is Rs.3.39 Lacs in the current year as against 3.47 lacs in the previous year.

3. Dividend

In order to conserve the resources for future requirements, no dividend is proposed to be declared during the year under review.

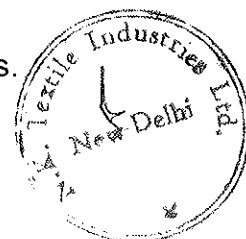
4. Analysis and Review

The Company is a NBFC Company registered with Reserve Bank of India. NBFCs form a significant segment of the shadow banking system and play an important role in broadening access to financial services and enhancing competition and diversification of the financial sector. Over the years, NBFCs have become a crucial part of the Indian financial system.

During the year under review the main source of income was from interest income from banks and other sources representing 100% of total income.

5. Transfer to Reserves

During the year under review, no amount was transferred to Reserves.



6. RBI Guidelines

Your Company has complied with all the applicable regulations prescribed by the Reserve Bank of India from time to time. According to Section 45-IC of the Reserve Bank of India Act, 1934, every NBFC is required to create a reserve fund and transfer therein a sum not less than 20% of its Net Profit every year. Thus the requisite sum has been transferred to the Statutory Reserve under the provisions of Section 45 IC of the RBI Act, 1934.

The Reserve Bank of India vide its Notification No.-DNBS 223/CGM (US)-2011 dated 17.01.2011 has issued directions to all NBFC's to make provision of 0.25% on standard assets. As the amount of standard assets as on Balance Sheet date is nominal, no provision has been made under above mentioned notification.

7. Detailed performance and financial position of Subsidiary/Joint Venture/ Associate Companies

A report on the performance and financial position of the associate company as per the Companies Act, 2013 is provided as **Annexure 'A'**. There is no subsidiary or joint venture of the Company.

8. Extract of Annual Return

The details forming part of the extract of Annual Return in form MGT- 9, as required under Section 92 of the Companies Act, 2013 is included in this report as per **Annexure 'B'**.

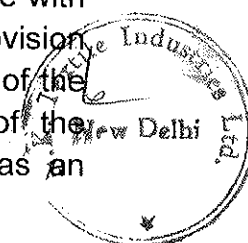
9. Corporate Governance

The Company is listed with Calcutta Stock Exchange and U.P Stock Exchange With reference to SEBI circular CIR/CFD/POLICYCELL/7/2014 dated 15th September, 2014, clause 49 under Listing Agreement relating to corporate governance is not applicable to the Company under the criteria given in the said circular. Hence, no disclosure has been made on the items covered under said clause 49.

10. Directors/ Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Sunil Aggarwal (DIN: 00029286), Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

During the year under review, Mrs. Beenu Agarwal (DIN: 00056062) was appointed as an Additional Director w.e.f 4th March, 2015. In accordance with the provisions of Section 149, 152 and 160 and any other applicable provision of the Companies Act, 2013 and the Rules made there under, approval of the Members will be sought at the ensuing Annual General Meeting of the Company for regularization of her appointment who hold the office as an additional director upto the date of ensuing Annual General Meeting.



During the Year under review, Mr. Surindra Kapoor was appointed as Chief Financial officer (CFO) of the Company w.e.f 2nd February, 2015.

During the year under review, Mr. Amit Kumar Singh, member of 'Institute of Company Secretaries of India' was appointed as Company Secretary of the Company w.e.f 2nd February, 2015.

11. Declaration given by Independent Director

The Company has received declarations from Mr Balbir Singh (DIN: 00027438) and Mr. Sanjay Kumar Gupta (DIN:00027728), Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

12. Annual Performance Evaluation

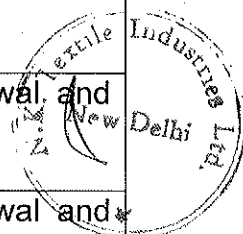
The company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of non-executive directors and executive directors. Pursuant to the provisions of the Companies Act, 2013, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of Independent Director was completed. The performance evaluation of the other Board Members was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

13. Number of Meetings of the Board

The details of the number of meetings of the Board held during the Financial Year 2014-15 are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1	30.04.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
2	12.05.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
3	29.05.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
4	04.08.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and



		Mr. Sanjay Kumar Gupta
5	03.09.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
6	05.11.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
7	29.12.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
8	30.01.2015	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
9	04.03.2015	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta

14. Deposits

The Company does not accept any public deposits.

15. Particulars of Loans, Guarantees or Investments by Company

Details of loans, guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to Financial Statements. (Please refer Note 6 and 8 of the Financial Statement). No guarantee was given by the company during the Financial Year 2014 -15.

16. Related Party Transactions

No transactions as prescribed under section 188 (1) of the Companies Act, 2013 were entered into with Related Parties during the year under review. The transactions other than as prescribed under section 188(1) of the Companies Act, 2013 have been reported in note number 15 to the Balance Sheet. Form AOC 2 is attached as per **Annexure 'C'**

17. Whistle Blower Policy/ Vigil Mechanism

The Company has formulated a whistle blower policy to report genuine concerns or grievances and the said policy is attached as per **Annexure 'D'**

18. Audit Committee

The composition of audit committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Balbir Singh	Chairman
2.	Mr. Sunil Aggarwal	Member



3.	Mr. Sanjay Kumar Gupta	Member
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The details regarding number of meetings held by Audit Committee during the year are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1	12.05.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
2	29.05.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
3	04.08.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
4	05.11.2014	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
5	30.01.2015	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta

The Board has accepted all the recommendations proposed by audit committee during the financial year.

19. Nomination and Remuneration Committee

The composition of Nomination and Remuneration committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Balbir Singh	Chairman
2.	Mr. Sunil Aggarwal	Member
3.	Mr. Sanjay Kumar Gupta	Member

The details regarding number of meetings held by Nomination and Remuneration Committee during the year are as follows:



S.No.	Date of Meeting	Name of Directors who attended the meeting
1	30.01.2015	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
2	04.03.2015	Mr. Balbir Singh. Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta

20. Remuneration and Nomination Policy

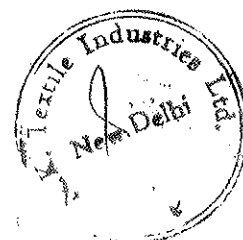
The Nomination and Remuneration Committee framed a Remuneration and Nomination Policy for selection and appointment of Directors, Senior Management and their remuneration.

The policy formulated by nomination and remuneration committee is attached as per **Annexure 'E'**.

21. Director's Responsibility Statement

To the best of their knowledge and in terms of the provisions of Section 134 (3) (c) of the Companies Act, 2013, the Directors make the following statements:

- a) that in the preparation of the Annual Accounts for the year ended March 31, 2015, the applicable accounting standards had been followed along with the proper explanation relating to material departures;
- b) the director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.



- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. Statutory Auditor

M/s. R.K.A & Co. Chartered Accountants, (Firm Registration No. 013059N) were appointed as Statutory Auditors of the Company at the last Annual General Meeting held on 30th September, 2014 for a term of five years. However, as per the provisions of Section 139 of the Companies Act, 2013, their appointment is required to be ratified by the shareholders at every Annual General Meeting.

23. Consolidated Financial Statement

The Company does not have any Subsidiary or Joint Venture Company. The Company has an Associate Company namely 'H.M.A Udyog Private Limited'. Pursuant to Notification number G.S.R 723 (E) dated 14th October, 2014 of Ministry of Corporate Affairs the Company is not required to prepare Consolidated Financial Statement for the Financial Year 2014-15.

24. Auditor's Report

There is no audit qualification on the financial Statements by the statutory auditors for the year under review. Hence, there are no comments on the Auditor's Report.

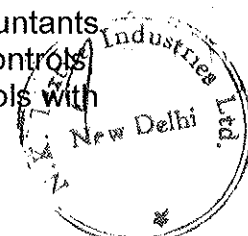
25. Secretarial Auditor

The Board has appointed 'M/s Kundan Agrawal & Associates', Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2014-15 pursuant to section 204 of the Companies Act, 2013. The Secretarial Audit report submitted by them in the prescribed form MR-3 is attached as per **Annexure 'F'** and forms part of this report.

With reference to the observation made by the Secretarial Auditor it is submitted that the Company is in the advance stage of finalizing suitable candidate for the post of Chief Executive Officer pursuant to section 203 of the Companies Act, 2013. The composition of Board and other appointments of Key Managerial Personnel under the said act have been complied with.

26. Internal Control System and their Adequacy

Your Company has an effective Internal Control and risk- mitigation system, which are continuously assessed and strengthened with new/revised standard operating procedures. The company's Internal Control System is commensurate with its size, scale and complexities of its operations. The internal audit is entrusted to M/s S.K Shukla & Co., Chartered Accountants (FRN:019237N). The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.



The Audit committee and the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System.

The Audit Committee of the Board of Directors and Statutory Auditors are periodically apprised of the internal audit findings and corrective action taken. The Audit plays a key role in providing assurance to the Board of Directors. The significant audit observation and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

27. Risk Management

The Company has adopted a risk management policy so as to take corrective measures in advance and to maximize the returns on capital employed.

28. Corporate Social Responsibility (CSR)

The provisions of Corporate Social Responsibility are not applicable to the Company as per the criteria laid down under section 135 of the Companies Act, 2013.

29. Remuneration to Directors and Key Managerial Personnel

Mr. Surindra Kapoor, Chief Financial Officer (CFO) and Amit Kumar Singh, Company Secretary was employed for part of the year and remuneration of Rs.47,143 /- (Rupees Forty Seven Thousand One Hundred and Forty Three) was paid to them as per the provisions contained in section 17 (1) of the Income Tax Act, 1961. Further, no remuneration was paid to the Directors of the Company.

A statement of Particulars as per rule 5 of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 is annexed as per **Annexure 'G'**

30. Statutory information

Being an Investment Company, there are no particulars which are required to be furnished under section 134 (3) (m) of the Companies Act, 2013 relating to Conservation of Energy and Technology Absorption, as these are not applicable. There were no foreign exchange earnings or outgo during the year.

31. Equity Shares Capital

The Equity share capital of the Company as at 31st March, 2015 stood at Rs. 83.98 lacs. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.



As on 31st March, 2015, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

32. Disclosures

- a. No significant and material orders were passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations.
- b. There were no material changes and commitments during the year under report.
- c. There was no change in the nature of business during the year under report.
- d. During the year under review, no complaints were reported to the Board under Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

The other relevant provisions/ sections of the Companies Act, 2013 are not applicable to the Company and therefore have not been reported above.

33. Appreciation

Your directors wish to thank and express their sincere appreciation to the valued shareholders, bankers and clients for their continued support and faith reposed in the Company

Respectfully submitted on behalf of the Board

Place: New Delhi
Dated: 29.05.2015


(Balbir Singh)
Director
(DIN-00027438)


(Sanjay Kumar Gupta)
Director
(DIN-00027728)



N.K Textile Industries Limited

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CIN: L17299DL1983PLC163230, Tel: 011 26830014

Email: n.ktextiles123@gmail.com, website:www.nktil.com

ANNEXURE - A

SAILENT FEATURES ON FINANCIAL STATEMENTS OF SUBSIDIARY/ ASSOCIATES/ JOINT VENTURES AS PER COMPANIES ACT, 2013.

PART - "A" - SUBSIDIARIES

Sr. No. of the subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover/ Total Income	Profit Before Taxation	Profit After Taxation	Rs. in lacs	
										% of Shareholding	

NIL

PART - "B" : ASSOCIATES

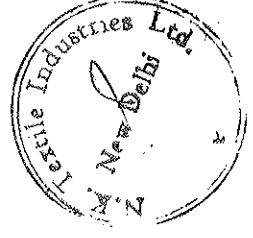
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No. of Associates/ Joint Ventures	Shares of Associates/ Joint Ventures held by the company on the year end		Amount of Investment in Associate/ Joint Venture (Rs. in lakhs)	Extend of Holding % shareholding as per latest audited Balance Sheet (Rs. in lacs)	Networth attributable to shareholding as per latest audited Balance Sheet (Rs. in lacs)	Considered in Consolidation (Rs. in lakhs)	Not considered in consolidation	Description of how there is significant influence	Reason why associate/joint venture is not consolidated
	Latest Audited Balance Sheet Date	No.							
1	H.M.A Udyog Private Limited	31.03.2015	400000	40.00	1367.27 (40% of total Net worth of Rs. 3418.18)	-	159.97 (40% of total Profit After Tax of Rs. 399.92)	Due to shareholding of 40% in the associate	N.A*

Associate

Due to shareholding of 40% in the associate

N.A*



* Refer rule 6 of Companies (Accounts) Rules, 2014

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Annual Return Extracts in MGT-9

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

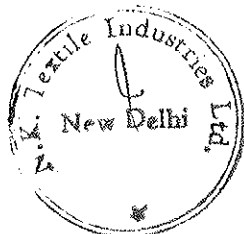
as on the financial year ended on 31.03.2015

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

I. REGISTRATION AND OTHER DETAILS:

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

1.	CIN	L17299DL1983PLC163230
2.	Registration Date	09.02.1983
3.	Name of the Company	N.K Textile Industries Limited
4.	Category/Sub-category of the Company	Company Limited by shares. (Indian Non - Government Company)
5.	Address of the Registered office and contact details	A-1, Maharani Bagh, New Delhi-110065 Contact details: 011-26830014
6.	Whether Listed Company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Private Limited Address: D-511, Bagree Market, 5th Flc 71, 71, BRB, Basu Road, Kolkata-70000 Contact details: 2235-7271/7270 (Upto 28.04.2014) MAS Services Limited Address: T-34, 2 nd Floor, Okhla Phase-II Delhi-110020 Email Id: info@masserv.com Tel: 011-26387281, 82, 83 Appointed w.e.f 29.04.2014)



PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Interest Income from other sources	-	93.91%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	H.M.A Udyog Private Limited	U36999DL1981PTC011548	Associate Company	N.K.Textile Industries Limited holds 40% shares	Section 2(6) of Companies Act, 2013



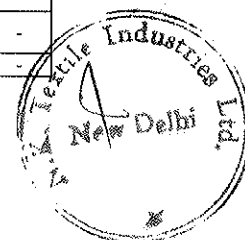
N.K TEXTILE INDUSTRIES LIMITED

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
f) 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	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	623012	-	623012	74.19	623012	-	623012	74.19	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total	623012	-	623012	74.19	623012	-	623012	74.19	-
(A) (1):-	623012	-	623012	74.19	623012	-	623012	74.19	-
(2) Foreign									
a) NRIs -Individuals	-	-	-	-	-	-	-	-	-
b) Other -Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
(A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter	623012	-	623012	74.19	623012	-	623012	74.19	-
(A) =									
(A) (1)+(A) (2)									
B. Public Shareholding									
1 Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	40000	155050	195050	23.22	40000	155050	195050	23.22	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	-	5050	5050.00	0.60	-	5050	5050	0.60	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	-	16720	16720	1.99	-	16720	16720	1.99	-
Sub-total (B) (2):-	40000	176820	216820	25.81	40000	176820	216820	25.81	-
Total Public Shareholding (B) = (B) (1)+(B) (2)	40000	176820	216820	25.81	40000	176820	216820	25.81	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Totalal (A+B+C)	663012	176820	839832	100.00	663012	176820	839832	100.00	-



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ii) Shareholding of Promoters

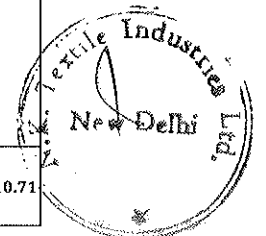
S.No	Shareholders, Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year
		No. of shares	% of total Shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total Shares of the Company	% of shares pledged/encumbered to total shares	
1	K.K Modi Investment and Financial Services Private Limited	349512	41.62	-	373012	44.42	-	2.8
2	Shashank Traders Limited	23500	2.8	-	0	0	-	(2.8)
3	H.M.A Udyog Private Limited	250000	29.77	-	250000	29.77	-	0
	Total	623012	74.19	-	623012	74.19	-	0

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

S.No		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
	At the beginning of the year					
1	K.K Modi Investment and Financial Services Private Limited	349512		41.62	349512	41.62
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):	On 03.09.2014 'K.K Modi Investment And Financial Services Private Limited' acquired 23,500 Equity Shares from another promoter Shashank Traders Limited by way of transfer of equity shares		2.8	373012	44.42
	At the End of the year	373012		44.42	373012	44.42
2	Shashank Traders Limited	23,500		2.8	23,500	2.8
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):	On 03.09.2014 Shashank Traders Limited sold 23,500 Equity Shares to 'K.K Modi Investment And Financial Services Private Limited' by way of transfer of equity shares.		-2.8	0	0
	At the End of the year	0		0	0	0

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

S.No	For each of the Top 10 Shareholders	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		No. of shares		% of total Shares of the Company	No. of shares	% of total Shares of the Company
	At the beginning of the year					
1	Azure Products Private Limited	89950		10.71	89950	10.71
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year (or on date of separation, if separated during the year)	89950		10.71	89950	10.71



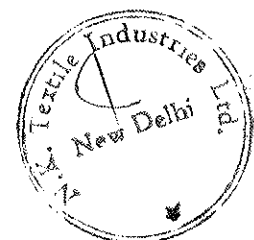
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2	Narayan Sales Private Limited	55000		6.55	55000	6.55
	Datewise Increase/Decrease in Promoters Shareholding during the years specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):		Nil Movement during the year			
	At the End of the year (or on date of separation, if separated during the year)	55000		6.55	55000	6.55
3	Trend Agencies Private Limited	50100		5.97	50100	5.97
	Datewise Increase/Decrease in Promoters Shareholding during the years specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):		Nil Movement during the year			
	At the End of the year (or on date of separation, if separated during the year)	50100		5.97	50100	5.97
4	Mayna Mondal	16720		1.99	16720	1.99
	Datewise Increase/Decrease in Promoters Shareholding during the years specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):		Nil Movement during the year			
	At the End of the year (or on date of separation, if separated during the year)	16720		1.99	16720	1.99
5	Debashish Das	2750		0.33	2750	0.33
	Datewise Increase/Decrease in Promoters Shareholding during the years specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):		Nil Movement during the year			
	At the End of the year (or on date of separation, if separated during the year)	2750		0.33	2750	0.33
6	Sanjeev Kumar Shirma	850		0.1	850	0.1
	Datewise Increase/Decrease in Promoters Shareholding during the years specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):		Nil Movement during the year			
	At the End of the year (or on date of separation, if separated during the year)	850		0.1	850	0.1
7	Rajshri Gupta	850		0.1	850	0.1
	Datewise Increase/Decrease in Promoters Shareholding during the years specifying the reasons for increase /decrease (e.g allotment/transfer/bonus/sweat equity etc):		Nil Movement during the year			
	At the End of the year (or on date of separation, if separated during the year)	850		0.1	850	0.1



N.K TEXTILE INDUSTRIES LIMITED

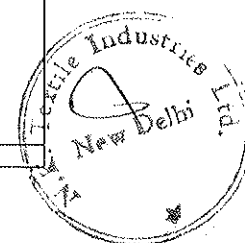
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8	Amit Kumar Mondal	600		0.07	600	0.07
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year (or on date of separation, if separated during the year)	600		0.07	600	0.07

v) Shareholding of Directors and Key Managerial Personnel						
		Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		No. of shares (at the beginning of the year)		% of total Shares of the Company	No. of shares	% of total Shares of the Company
A	Directors					
1	Balbir Singh (DIN: 00027438)	Nil		0	0	0
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year	0		0	0	0
2	Sunil Aggarwal (DIN: 00029286)	Nil		0	0	0
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year	0		0	0	0
3	Sanjay Kumar Gupta (DIN: 00027728)	Nil		0	0	0
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year	0		0	0	0
4	Beenu Agarwal (DIN: 00056062)	Nil		0	0	0
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year	0		0	0	0
B	Key Managerial Personnel (KMP)					
1	Surindra Kapoor (CFO)	Nil		0	0	0
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year	0		0	0	0
2	Amit Kumar Singh (CS)	Nil		0	0	0
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/sweat equity etc):	Nil Movement during the year				
	At the End of the year	0		0	0	0



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V Indebtedness (as on 31.03.2015)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the Financial year	-	-	-	-
i)Principal Amount				
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii +iii)				
Change in indebttness during the Financial year	-	-	-	-
Addition				
Reduction				
Net change				
Indebtness at the end of the Financial year	-	-	-	-
i)Principal Amount				
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)				

VI Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole- time Directors and/or Manager

S.L No,	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1			
	Gross Salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax act, 1961	-	-
2	Stock option	-	-
3	Sewat Equity	-	-
4	Commission as % of Profit	-	-
	others, specify	-	-
5	Others, Please specify	-	-
	Total(A)	-	-
	Ceiling as per the Act	-	-
		-	-

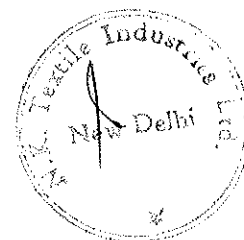


B. Remuneration to other directors (No remuneration was paid to other directors during F.Y 2014-15)

Sl. No	Particulars of Remuneration	Name of Directors	
3	Independent Directors Fees for attending board committee meetings Commission others, Please specify Total(1)	-	-
4	Other Non-Executive Directors Fees for attending board committee meetings Commission others, Please specify Total(2) Total(B) = (1+2) Total Managerial Remuneration Overall Ceiling as per the Act	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Mr. Amit Kumar Singh, Company Secretary	Mr. Surindra Kapoor, CFO	Total
1	Gross Salary	NIL	17679	29464	47143
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income -Tax Act, 1961				
2	Stock Option	-	-	-	-
3	Sweat equity	-	-	-	-
4	Commission as % of Profit others, specify	-	-	-	-
5	others, please specify	-	-	-	-
	Total	-	17679	29464	47143



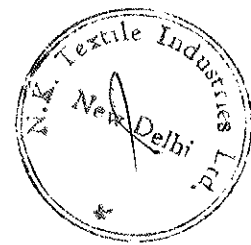
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VII Penalties/Punishment/Compounding of offences:					
Indebtedness of the Company including interest outstanding/accrued but not due for payment					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment /Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Others Officers in Default					
Penalty					
Punishment					
Compounding					



N.K Textile Industries Limited

Registered office- A-1, Maharani Bagh, New Delhi-110065

CIN: L17299DL1983PLC163230, Tel: 011 26830014

Email Id: n.ktextiles123@gmail.com, website: www.nktil.com

Form No. AOC-2

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

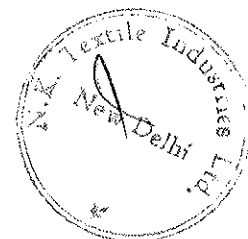
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

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

(a)	Name(s) of the related party and nature of relationship	Not Applicable
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a)	Name(s) of the related party and nature of relationship	No transactions as prescribed under section 188 (1) of the Companies Act, 2013 were entered into with Related Parties during the year under review. Refer point number 16 to the Directors Report.
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	



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VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. Preface:

The Company is committed to conducting its business and affairs by adopting highest standards of professionalism, honesty and ethical behavior. The Company is also committed to provide safe and ethical working culture for all the employees.

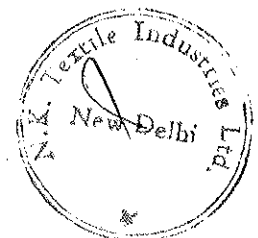
As per provisions of sub-section 9 of Section 177 of the Companies Act, 2013 and Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, it is mandatory for all listed companies to establish a Vigil Mechanism, so that their directors and employees can report any instance of unethical behavior or improper activity.

This policy has been formulated with a view to provide employees a framework to raise their concerns about serious irregularities in company with protecting their identities.

2. Definitions:-

The definitions of some of the key terms used in this Policy are given below:

- i. **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013
- ii. **“Employee”** means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- iii. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Competent Authority for assistance in investigation of Protected Disclosure and include the auditors of the Company and the police.
- iv. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- v. **“Subject”** means an individual or group of individuals against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- vi. **“Unethical or improper activity”** means but not limited to:-



- a) Abuse of authority.
- b) Breach of contract.
- c) Manipulation of company data/records.
- d) Any unlawful act whether Criminal/ Civil.
- e) Intentional Financial irregularities, including fraud or suspected fraud.
- f) Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment.
- g) Misconduct with other Directors/ Business partners/ employees or vulnerable adults (e.g. through physical, sexual, psychological or financial abuse, exploitation).
- h) Wastage/misappropriation of company funds/assets.
- i) Violation of Company policies.
- j) Pilferation of confidential/proprietary information.

viii) **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.

3. Eligibility:-

All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any of its subsidiaries.

4. Disqualifications:-

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false allegations made by a Whistle Blower knowing it to be false or with a *mala fide* intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide* or *malicious* or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy and shall be liable to disciplinary action.

5. Procedure:-

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English or Hindi or regional language of place of employment of the Whistle Blower.

Anonymous disclosures, as a rule, will not be entertained.



The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Whistle Blower policy**” or sent through email with the subject “**Protected disclosure under the Whistle Blower policy**”. If the complaint is not super scribed and closed as mentioned above, it will not be possible to provide protection to the Whistle Blower as specified under this policy.

All Protected Disclosures should be addressed to the Competent Authority of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Competent Authority are as under:-

Name and Address	Mr. Balbir Singh Director, A-1, Maharani bagh, New Delhi-110065	Mr. Sanjay Kumar Gupta Director, A-1, Maharani bagh, New Delhi- 110065
Contact Number	011-61119436	011-61119418
e-mail id	bsingh-gpi@modi.com	skgupta-gpi@modi.com

The Competent Authority shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

6. Investigation and Role of Investigators:-

- a) The matter raised may be investigated internally or referred to an external investigator depending on the nature of the concern raised by Whistle Blower.
- b) The decision to conduct an investigation taken by Competent Authority is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- c) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- d) Subjects shall have a duty to co-operate with the Competent Authority or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- e) Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- f) Subjects have a right to be informed of the outcome of the investigation.
- g) The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and any delay beyond 45 days shall be justified in the investigation report.

The Role of Investigators shall be as follows:

- i. Investigators are required to conduct a process towards fact-finding and analysis.



- ii. All Investigators shall be independent and unbiased both in fact and as perceived.
- iii. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- iv. Investigations will be launched only after a preliminary review by the Competent Authority.
- v. Investigators shall maintain strict confidentiality all the time.
- vi. Investigator shall derive the outcome of the inquiry and recommend appropriate course of action.
- vii. Investigators shall submit their report to the Competent Authority.

7. Decision:-

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Competent Authority shall recommend to the management of the Company to take disciplinary or remedial action under the provision of applicable Service Rules and / or initiate action under applicable statutory provisions.

Any disciplinary or remedial action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

If the Competent Authority is of opinion that the investigation discloses that no further action on the protected disclosure is warranted, it shall so record in writing.

8. Reporting:-

A quarterly report with number of complaints received under the Policy, investigation conducted and their outcome shall be placed before the Audit Committee.

The Audit Committee shall have power to review any action or decision taken by the Competent Authority.

9. Protection:-

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers.

The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10. Confidentiality:-



All concerns and issues raised under this policy shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation.

The Whistle Blower, the Subject, Competent Authority, members of Audit Committee, Investigators and everyone involved in the process shall maintain complete confidentiality/ secrecy of the matter.

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

11. Retention of documents:-

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

12. Amendment:-

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Any amendment to the policy shall take effect from the date when approved by the Board of Directors of the Company.



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Nomination and Remuneration Policy

The Nomination and Remuneration Policy is being formulated in compliance with section 178 of the Companies Act, 2013 read along with applicable rules and any amendments from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and senior Management has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors.

1. Definitions:

- a) **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income tax Act, 1961.
- b) **“Key Managerial Personnel” means:**
- (i) The Chief Executive Officer or the Managing Director or the Manager
 - (ii) The Company Secretary
 - (iii) The Whole time Director
 - (iv) The Chief Financial Officer, and
 - (v) such other officer as may be prescribed.
- c) **“Senior Managerial Personnel” means** the personnel of the Company who are members of its core management team excluding Board of Directors.

2. Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully:
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks
- remuneration to directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goal.

3. Role of the Committee:

The role of the Nomination and Remuneration Committee:



- to identify persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board of Directors their appointment and removal.
- to carry out evaluation of every director's performance.
- to formulate the criteria for determining qualifications, positive attributes and independence of a director.
- to recommend to the Board a policy, relating to the remuneration for the directors, key management personnel and the employees in senior management.
- Any other matter as may be assigned by Board from time to time.

4. Appointment and Removal of Director, Key Managerial Personnel and Senior Management

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the Person for appointment as Director, KMP or at Senior Management Level and recommend his /her appointment, as per Company's Policy.
- b) A Person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment . The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

5. Term/Tenure

a) Managing Director/Whole-time Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent director shall not office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing a special Resolution by the Company and disclosure of such appointment in the Board's Report.

6. Evaluation

The committee shall carry out evaluation of performance of Director, KMP and Senior Management personnel yearly or at such intervals as may be considered necessary.

7. Removal

The Committee may recommend with reasons recorded in writing, removable of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules, regulations and the policy of the Company.



8. Retirement

The Director, KMP and the Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company.

9. Policy for Remuneration to Directors/KMP/Senior Management Personnel

a) Remuneration to Key Managerial Personnel

The remuneration to Key managerial Personnel and Senior Management shall consist of fixed pay in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company 's Policy.

b) Remuneration to Non-executive / Independent Director

The non-executive /Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of the Companies Act, 2013.

10. Implementation

- The committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may delegate any of its powers to one or more of its members.



M/s N K TEXTILE INDUSTRIES LTD
A-1 Maharani Bagh,
New Delhi- 110065

SECRETARIAL AUDIT REPORT

2014-2015

CS Kundan Agrawal
M/s Kundan Agrawal & Associates
H-23 A, 204, 2nd Floor, Near Sai Mandir, Vikas Marg,
Laxmi Nagar, Delhi-110092
Land line-011-43093900
Mobile-9999415059, 9212467033



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

{Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To
The Members
M/s N K TEXTILE INDUSTRIES LTD
A-1 Maharani Bagh,
New Delhi- 110065

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

We report that:

- a) 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.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances at laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2015 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;

Kundan Agrawal

(Secretarial Audit Report for F.Y 2014-2015 for M/s N K Textile Industries Ltd)

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors and Internal Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

(Signature)

STATEMENT OF PARTICULARS AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**
- No remuneration was paid to the Directors of the Company during the Financial Year 2014-15.
- (ii) **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year**
- The Company has two Key Managerial Personnel i.e Chief Financial Officer and Company Secretary, who were appointed during the Financial Year 2014-15.
- (iii) **The percentage increase in the median remuneration of employees in the financial year**
- The Company has two Key Managerial Personnel i.e Chief Financial Officer and Company Secretary, who were appointed during the Financial Year 2014-15. Hence, increase in remuneration cannot be calculated.
- (iv) **The number of permanent employees on the rolls of Company**
- The number of permanent employees on the roll of the Company is two (02).
- (v) **The explanation on the relationship between average increase in remuneration and Company performance**
- The Company suffered a loss of 4.46 lac during the year under report. The Company has two Key Managerial Personnel i.e Chief Financial Officer and Company Secretary, who were appointed during the year under report. Hence, no direct relationship can be established between the two.
- (vi) **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company**
- The Company suffered a loss of 4.46 lac during the year under report. The Company has two Key Managerial Personnel i.e Chief Financial Officer and Company Secretary, who were appointed during the year under report. Hence, no direct relationship can be established between the two.
- (vii) **Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies**
- The Company is listed on Calcutta Stock Exchange and U.P Stock Exchange where there was no trading activity during the year under report. Therefore in the absence of market price, market capitalisation/ price earnings ratio cannot be calculated.
- (viii) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**
- Not applicable as appointment of Key Managerial Personnel (KMP) was made during the year.

- (ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company**

Please refer details given in point (vi) above.

- (x) The key parameters for any variable component of remuneration availed by the directors**

Not applicable as no remuneration was paid to the Directors.

- (xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year**

Not applicable

- (xii) Affirmation that the remuneration is as per the remuneration policy of the company**

Yes



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF N. K. TEXTILE INDUSTRIES LIMITED**

Report on the Financial Statements

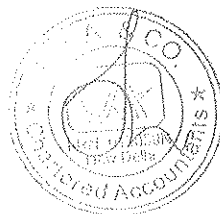
1. We have audited the accompanying financial statements of N. K. Textile Industries Limited ("the company") which comprise of the Balance Sheet as at 31st March, 2015 the Statement of Profit and Loss, the Cash Flow Statement of the Company for the year then ended and summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial



control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial

5. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2015 and its the profit and loss and its cash flow statement for the year ended on that date.


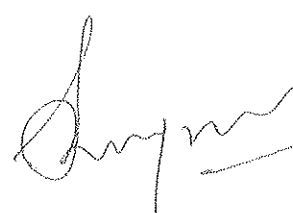
Report on Other Legal and Regulatory Requirements

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



- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

For R. K. A. & Co.
Chartered Accountants
Firm Registration Number : 013059N



CA RAJEEV KUMAR AGRAWAL

Proprietor

Membership No.: 085396

New Delhi
May 29, 2015

Annexure to the Independent Auditors' Report

The Annexure referred to in para 8 of our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- 1) The company does not have any fixed assets, hence sub-clause (a) & (b) of clause (i) of paragraph 3 of the company's Auditors Report Order 2015 are not applicable.
- 2) The Company is primarily rendering financial services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- 3) (a) The Company has granted loans to one corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.

(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- 4) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. The activities of the Company do not involve purchase of inventory the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- 5) The company has not accepted any deposits from public as envisaged under Section 73 to 76 of the Companies Act, 2013.
- 6) The Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Act for any services rendered by the company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year under audit the provisions of the Provident Fund Act, ESI, Sales Tax, Wealth Tax, Service Tax, Excise Duty, VAT & Custom Duty are not applicable to the company.

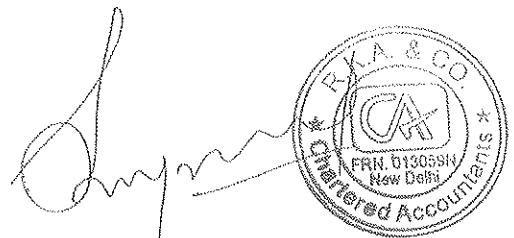


(b) According to the information and explanations given to us, no amounts payable in respect of income tax, and other material statutory dues and so no amount was in arrears as at 31 March 2015 for a period of more than six months from the date they became payable..

(c) As informed to us, there was no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Act and rules made thereunder.

- 8) In our opinion, clause (viii) of paragraph 3 of the order is not applicable as the accumulated losses at the end of the financial period are below 50% of net worth of the company. The company has incurred cash losses in current financial year as against cash profit in the immediately preceding financial year.
- 9) The company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- 10) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 11) The Company did not have any term loans outstanding during the year.
- 12) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For R. K. A. & Co.
Chartered Accountants
Firm Registration Number : 013059N



CA RAJEEV KUMAR AGRAWAL
Proprietor
Membership No.: 085396

New Delhi
May 29, 2015

N.K. TEXTILE INDUSTRIES LIMITED
Balance Sheet as at 31st March 2015

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	83,98,320	83,98,320
Reserves and surplus	3	2,30,68,493	2,35,14,100
Non-current liabilities			
Long-term provision	4	10,790	10,790
Current liabilities			
Other current liabilities	5	36,931	59,042
TOTAL		3,15,14,534	3,19,82,252
ASSETS			
Non-current assets			
Non-current investments	6	2,62,02,385	2,76,41,060
Current assets			
Cash and cash equivalents	7	9,21,244	23,689
Short term loans and advances	8	40,00,000	40,00,000
Other current assets	9	3,90,905	3,17,503
Accompanying notes 1 to 19 form part of the Financial Statements			
TOTAL		3,15,14,534	3,19,82,252

As per our report of even date attached
For R. K. A. & Co.
Chartered Accountants
Firm Registration No.: 013059N

CA Rajeev Kumar Agrawal
Proprietor
Membership No.085396



For and on behalf of the Board of Directors

Balbir Singh
Director
DIN No. 00027438

Sanjay Kumar Gupta
Director
DIN No. 00027728

Amit Kumar Singh
Company Secretary

Surindra Kapoor
Chief Financial Officer

Place : New Delhi
Dated : 29-05-2015

N.K.TEXTILE INDUSTRIES LIMITED
Statement of Profit and loss for the year ended 31st March 2015

(Amount in Rs.)

Particulars	Note No.	For the year ended March 31, 2015	For the year ended March 31, 2014
INCOME:			
Revenue from operations	10	3,61,039	3,53,803
Other income	11	-	150
Total Revenue		3,61,039	3,53,953
EXPENSES:			
Finance cost	12	85,994	-
Other expenses	13	6,73,509	85,835
Employee benefit expenses	14	47,143	-
Total Expenses		8,06,646	85,835
Profit / (Loss) before tax		(4,45,607)	2,68,118
Tax expense:			
Current tax		-	82,000
Profit / (Loss) after tax		(4,45,607)	1,86,118
Earnings per Equity Share			
(1) Basic		(0.53)	0.22
(2) Diluted		(0.53)	0.22
Accompanying notes 1 to 19 form part of the Financial Statements			


As per our report of even date attached
For R. K. A. & Co.
Chartered Accountants
Firm Registration No.: 013059N

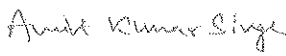
CA Rajeev Kumar Agrawal
Proprietor
Membership No.085396

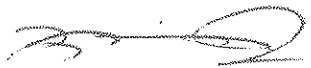


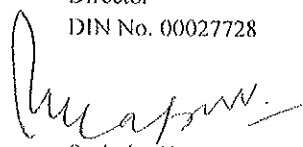
Place : New Delhi
Dated : 29-05-2015

For and on behalf of the Board of Directors


Balbir Singh
Director
DIN No. 00027438


Amit Kumar Singh
Company Secretary


Sanjay Kumar Gupta
Director
DIN No. 00027728


Surindra Kapoor
Chief Financial Officer

N.K.TEXTILE INDUSTRIES LIMITED
Cash Flow Statement for the year ended March 31, 2015

Particulars	For the year ended 31.03.2015	For the year ended 31.3.2014
(Amount in Rs.)		
A. Cash flow from operating activities		
Net profit / (loss) before taxation, and extraordinary items	(4,45,607)	2,68,118
Adjustments for:		
Interest income	(3,61,039)	(3,53,803)
Operating profit before working capital changes	(8,06,646)	(85,685)
Decrease / (Increase) loans and advances	-	(40,00,000)
Increase / (Decrease) in current liabilities	(22,112)	32,793
Cash generated from operations	(8,28,758)	(40,52,892)
Direct Tax paid	(70,674)	(83,696)
Net cash flow from operating activities	(8,99,432)	(41,36,588)
B. Cash Flows from investing activities		
Interest received	3,58,312	45,505
Purchase of investment	(1,25,61,325)	
Proceeds from sale of investments	1,40,00,000	40,00,000
Net cash flow from investing activities	8,97,555	(91,083)
C. Cash Flows from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents (A + B + C)	8,97,555	(91,083)
Cash and cash equivalents at the beginning of the year	23,689	1,14,772
Cash and cash equivalents at the end of the year	9,21,244	23,689
Components of cash and cash equivalents:		
Cash and cheques on hand	1,235	1,345
With banks - in current account	9,20,009	22,344
	9,21,244	23,689

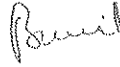
As per our report of even date attached
For R. K. A. & Co.
Chartered Accountants
Firm Registration No.: 013059N

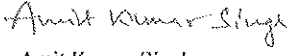
CA Rajeev Kumar Agrawal
Proprietor
Membership No.085396

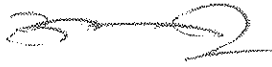


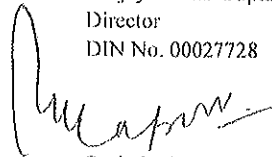
Place : New Delhi
Dated : 29-05-2015

For and on behalf of the Board of Directors


Balbir Singh
Director
DIN No. 00027438


Amit Kumar Singh
Company Secretary


Sanjay Kumar Gupta
Director
DIN No. 00027728


Surindra Kapoor
Chief Financial Officer

N. K. TEXTILE INDUSTRIES LIMITED

Note I – Significant Accounting Policies

i) Basis of Accounting

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India, the Accounting Standards notified under Companies Act, 1956 ('the Act') (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September, 2013 of Ministry of Corporate Affairs) and relevant provisions of Act. The financial statements have been prepared on accrual basis under the historical cost convention.

ii) Use of estimates

The preparation of financial statements require the Management of Company to make estimates and assumptions that affect the reported balance of assets and liabilities, revenue and expenses. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results may differ from these estimates and actual results are recognised in the periods in which the results are known/materialise or estimates are revised.

iii) Income-tax

Provision for income-tax is based on the assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

iv) Revenue recognition

Revenue (income) is recognized when no significant uncertainty as to its determination or realization exists.

v) Investments

Long term investments are valued at cost unless there is a decline in value other than temporary. Current investments are stated at lower of cost or fair value.



N.K.TEXTILE INDUSTRIES LIMITED

2. Share capital

Particulars	(Amount in Rs.)			
	As at 31st March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Preference Shares of Rs. 10/- each	5,00,000	50,00,000	5,00,000	50,00,000
	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs.10/- each	8,39,832	83,98,320	8,39,832	83,98,320
Total	8,39,832	83,98,320	8,39,832	83,98,320

(i) Reconciliation of equity shares outstanding at the beginning and at the end of reporting period

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	8,39,832	83,98,320
Shares outstanding at the end of the year	8,39,832	83,98,320

(ii) Disclosure pursuant to Note no. 6(A)(g) and 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
K.K.Modi Investment & Financial Services Pvt Ltd	3,73,012	44.42	3,49,512	41.62
HMA Udyog Private Limited*	2,50,000	29.77	2,50,000	29.77
Azure Prodets Private Limited	89,950	10.71	89,950	10.71
Narayan Sales Private Limited	55,000	6.55	55,000	6.55
Trend Agencies Private Limited	50,100	5.97	50,100	5.97

* Associate Company



N.K. TEXTILE INDUSTRIES LIMITED

3. Reserves and surplus

(Amount in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
General Reserve		
Opening Balance	2,39,71,347	2,39,71,347
(+) Current Year Transfer	-	-
Closing Balance	2,39,71,347	2,39,71,347
Statutory reserve fund*		
Opening Balance	35,065	-
(+) Current Year Transfer	-	35,065
	35,065	35,065
Surplus		
Opening balance	(4,92,312)	(6,32,575)
(+) Net Profit/(Net Loss) For the current year	(4,45,607)	1,86,118
(-) Provision for standard assets	-	10,790
(-) Transfer to Statutory reserve fund	-	35,065
	(9,37,919)	(4,92,312)
Total	2,30,68,493	2,35,14,100

* Statutory reserve created under section 45-IC of the Reserve Bank of India Act, 1934

4. Long term provisions

(Amount in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Contingent provision against standard assets	10,790	10,790
Total	10,790	10,790

5. Other current liabilities

(Amount in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Audit fee payable	9,966	8,427
Sec. Audit fees payable	7,500	-
TDS payable	3,460	-
Sundry Creditors	16,005	50,615
Total	36,931	59,042



N.K. TEXTILE INDUSTRIES LIMITED

6. Non-current investments

Particulars	(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014
Other Investments		
Investment in Equity instruments	1,56,17,385	30,56,060
Investments in preference shares	1,05,85,000	2,45,85,000
Total	2,62,02,385	2,76,41,060

Particulars	(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014
Aggregate amount of unquoted investments - Equity shares	1,56,17,385	30,56,060
Aggregate amount of unquoted investments - Preference shares	1,05,85,000	2,45,85,000
	2,62,02,385	2,76,41,060

Details of Other Non-Current Investments:

Sr. No.	Name of the Body Corporate	Face value per share	No. of Share / Unit		(Amount in Rs.)	
			As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
(a)	Investment in Equity Instruments - Unquoted, fully paid					
	HMA Udyog Private Limited*	10	4,00,000	-	1,03,05,700	-
	International Research Park Lab Ltd	10	37,500	-	22,55,625	-
	K.K.Modi Investment and Financial Services Pvt. Ltd.	10	37,819	37,819	30,56,060	30,56,060
	Sub total (a)				1,56,17,385	30,56,060
(b)	Investments in Preference Shares - Unquoted, fully paid up					
	K.K.Modi Investment and Financial Services Pvt. Ltd.	10	10,58,500	24,58,500	1,05,85,000	2,45,85,000
	Sub total (b)				1,05,85,000	2,45,85,000
Total (a + b)					2,62,02,385	2,76,41,060

* Associate Company



N.K. TEXTILE INDUSTRIES LIMITED

7. Cash and Cash equivalents

Particulars	(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014
Cash on hand	1,235	1,345
Balances with banks:		
In current accounts*	(5,20,679)	493
In Fixed deposit	14,40,688	21,851
Total	9,21,244	23,689

* overdrawn book balance against sweep-in fixed deposit

8. Short term loans and advances

Particulars	(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014
Modicare Limited	40,00,000	40,00,000
Total	40,00,000	40,00,000

9. Other current assets

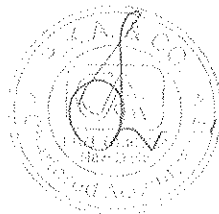
Particulars	(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014
Interest receivable	3,18,534	3,15,807
Tax receivable (net of provision)	72,371	1,696
Total	3,90,905	3,17,503

10. Revenue from operations

Particulars	(Amount in Rs.)	
	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest from bank	21,971	6,844
Interest from other	3,39,068	3,46,959
Total	3,61,039	3,53,803

11. Other income

Particulars	(Amount in Rs.)	
	For the year ended March 31, 2015	For the year ended March 31, 2014
Miscellaneous Income	-	150
Total	-	150



12. Employee benefit expenses

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Salary	47,143	-
Total	47,143	-

13. Finance cost

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest expense - On borrowings	85,994	-
Total	85,994	-

14. Other expenses

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Advertisement	38,340	28,304
Statutory Audit Fees	8,427	8,427
Internal Audit Fees	5,000	-
Secretarial Audit fees	7,500	-
Dematerialisation Fees	8,426	7,078
Filing fees	55,400	2,000
Listing Fees	4,82,404	15,548
Professional Fees	49,785	14,790
Service Charges	17,417	8,428
Miscellaneous Expenses	810	1,260
Total	6,73,509	85,835



N. K. TEXTILE INDUSTRIES LIMITED

15. Related party disclosure under Accounting Standard 18:

(A) Names of related parties and nature of related party relationships

(i) Holding Company

K. K. Modi Investment & Financial Services Pvt. Ltd*.

(ii) Associate Company

H.M.A. Udyog Pvt. Ltd

(iii) Fellow Subsidiaries

Aar Shyam India Investment Company Ltd**
Amber Chemicals Private Limited**
Integrated Technology Solutions (P) Ltd**
International Research Park Lab Ltd**
KKM Management Centre Private Limited**
Modicare Limited**
MWC Market Services Private Limited**
Neon Solutions Pvt. Ltd.**
Neena Commercial Private Limited**
Premium Bidi Company Limited**
Premium Merchants Limited**
Sapphire Insurance Agencies Ltd.**
Shashank Traders Limited**
USG Financial Services Private Limited**
Vandana Dealers Private Limited**

* ceased to be Holding Company w.e.f. 31/05/2014

** ceased to be fellow subsidiary w.e.f. 31/05/2014

(iv) Key Management Personnel:

- Mr. Sunil Agarwal, Director
- Mr. Balbir Singh, Director
- Mrs. Beenu Agarwal, Additional Director
- Mr. Sanjay Kumar Gupta, Director
- Mr. Surindra Kapoor, Chief Financial Officer
- Mr. Amit Kumar Singh, Company Secretary

(v) Enterprises over which key management personnel and their relatives are able to exercise significant influence: None



(B) Disclosure of transactions between the group and related parties and status of outstanding balances as at the year end:

	Holding Company		Fellow Subsidiaries		Total	Total
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Loan given	--	--	--	40,00,000	--	40,00,000
Balance Outstanding at the year end						
Investments	--	2,76,41,060	--	--	--	2,76,41,060
Share capital	--	34,95,120	--	25,00,000	--	59,95,120

16. Deferred tax assets in relation thereto pursuant to Accounting Standard (AS – 22) on 'Accounting for Taxes on Income', has not been recognized in view of uncertainty of sufficient future taxable income.

17. Earnings per share as per Account Standards (AS-20) has been computed as under:

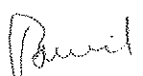
	For the year ended 31.03.2015	For the year ended 31.03.2014
(a) Net profit / (loss) as per profit and loss statement (Rupees)	(4,45,607)	1,86,118
(b) Weighted average number of Equity shares	8,39,832	8,39,832
(c) Basic and diluted earnings per share- (Face value of share Rs. 10 each)	(0.53)	0.22

18. The details of assets and liabilities in terms of Para 9BB of Non – Banking Financial Companies Prudential Norms (Reserve Bank of India) Directions, 1998 are given as per 'Annexure – I'.

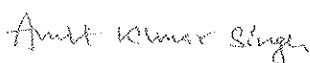
19. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

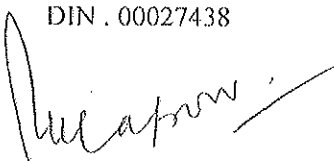
For and on behalf of the Board of Directors


Sanjay Kumar Gupta
Director
DIN . 00027728


Balbir Singh
Director
DIN . 00027438




Amit Kumar Singh
Company Secretary


Surindra Kapoor
Chief Financial Officer

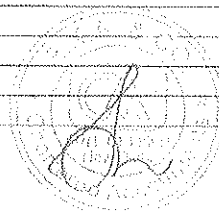
Place: New Delhi
Date : 29-05-2015

N.K. TEXTILE INDUSTRIES LIMITED

ANNEXURE 'A'

Schedule to the Balance Sheet as on 31st March 2015 of a non-deposit taking Non-Banking Financial Company
(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars		(Rs. in lakh)	
Liabilities side :			
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount out-standing	Amount overdue
a)	Debentures : Secured	---	--
	: Unsecured	---	--
	(other than falling within the meaning of public deposits*)		
b)	Deferred Credits	--	--
c)	Term Loans	---	--
d)	Inter-corporate loans and borrowing	---	--
e)	Commercial Paper	---	--
f)	Other Loans (specify nature)	---	--
* Please see Note 1 below			
Total		---	--
Assets side :			
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	Amount outstanding	
a)	Secured	Nil	
b)	Unsecured	Nil	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
i)	Lease assets including lease rentals under sundry debtors :		
a)	Financial lease	Nil	
b)	Operating lease	Nil	
ii)	Stock on hire including hire charges under sundry debtors:		
a)	Assets on hire	Nil	
b)	Repossessed Assets	Nil	
iii)	Other loans counting towards AFC activities		
a)	Loans where assets have been repossessed	Nil	
b)	Loans other than (a) above	Nil	
Total		Nil	
(4)	Break-up of Investments :		
Current Investments :			
1.	Quoted :		
i)	Shares :		
	a) Equity	Nil	
	b) Preference	Nil	
ii)	Debentures and Bonds	Nil	
iii)	Units of Mutual Funds	Nil	
iv)	Government Securities	Nil	
v)	Others (please specify)	Nil	
2.	Unquoted :		
i)	Shares :		
	a) Equity	Nil	
	b) Preference	Nil	
ii)	Debentures and Bonds	Nil	
iii)	Units of mutual funds	Nil	
iv)	Government Securities	Nil	
v)	Others (please specify)	Nil	



Long Term Investments :					
1.	Quoted :				
	i)	Shares :	a)	Equity	Nil
			b)	Preference	Nil
	ii)	Debentures and Bonds			Nil
	iii)	Units of mutual funds			Nil
	iv)	Government Securities			Nil
	v)	Others (please specify)			Nil
2.	Unquoted :				
	i)	Shares :	a)	Equity	30.56
			b)	Preference	245.85
	ii)	Debentures and Bonds			Nil
	iii)	Units of mutual funds			Nil
	iv)	Government Securities			Nil
	v)	Others (please specify)			Nil
				Total	276.41
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above :				
	Please see Note 2 below				
	Category		Amount net of provisions		
			Secured	Unsecured	Total
	1.	Related Parties **			
	a)	Subsidiaries	Nil	Nil	Nil
	b)	Companies in the same group	Nil	Nil	Nil
	c)	Other related parties	Nil	Nil	Nil
	2.	Other than related parties	Nil	Nil	Nil
		Total	Nil	Nil	Nil
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):				
	Please see Note 3 below				
	Category		Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)
	1.	Related Parties **			
	a)	Subsidiaries	Nil		Nil
	b)	Companies in the same group (Holding and Fellow subsidiaries)	276.41		276.41
	c)	Other related parties	Nil		Nil
	2.	Other than related parties	Nil		Nil
		Total	276.41		276.41
(7)	Other information				
	Particulars				Amount
	i)	Gross Non-Performing Assets			
		a)	Related parties		Nil
		b)	Other than related parties		Nil
	ii)	Net Non-Performing Assets			
		a)	Related parties		Nil
		b)	Other than related parties		Nil
	iii)	Assets acquired in satisfaction of debt			Nil

