

**35TH ANNUAL REPORT
OF
N K TEXTILE
INDUSTRIES LIMITED**

2017-18

**N.K TEXTILE INDUSTRIES LIMITED
(CIN : L17299DL1983PLC163230)
Regd. Office: A-1, Maharani Bagh,
New Delhi-110 065
Email id – n.ktextiles123@gmail.com
Tel:91 11 26830014**

www.nktil.com

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35TH ANNUAL GENERAL MEETING	
Day:-	FRIDAY
Date:-	28 TH September, 2018
Time:-	12.00 P.M
Venue:-	At the Hotel 'The Cameron', Plot No. 92, Pocket - 1, Kalindi Kunj, Noida Road, Jasola Vihar, New Delhi-110025

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

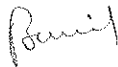
NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the Company will be held at Hotel 'The Cameron', Plot No. 92, Pocket-1, Kalindi Kunj, Noida Road, Jasola Vihar, New Delhi- 110025 on Friday, 28th September, 2018 at 12.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - i. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and
 - ii. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018.
2. To appoint a Director in place of Mrs. Beenu Agarwal (DIN:00056062) who retires by rotation and being eligible, offers herself for re-appointment.

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



Balbir Singh

Director

DIN:00027438

Address: A-367, Pocket A, Sarita Vihar, New Delhi-110076

Place: New Delhi

Date : 3rd August, 2018

Notes:

1. The Register of Members and Share Transfer Register of the Company shall remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (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. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors.
5. Pursuant to SEBI circular SEBI/LAD-NRO/GN/2018 dated 8th June, 2018, it has been mandated by SEBI that transfer of securities of a listed company would be carried out in dematerialized form only. Accordingly, Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been amended and stock exchanges vide their circulars have advised Listed Companies w.e.f 5th December, 2018, shares lodged for transfer shall be in dematerialized form only. Accordingly, w.e.f 5th December, 2018 transfer of shares in physical form shall not be considered. Members are, therefore, requested to dematerialize their shareholding to avoid any inconvenience. Further, the demat of shares have various advantages like immediate transfer of shares, no stamp duty on transfer, immediate credit of dividend due to linkage of bank account, risks associated with physical certificates such as forged transfer, bad deliveries are avoided.
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. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 21st September, 2017 for a period of five years.
8. 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 form SH-13.

9. 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

10. In case of joint holders attending the Meeting first named joint holder will be entitled to vote.
11. The Statement of Profit and Loss for the financial year ended 31st March, 2018, 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.
12. 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.
13. 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.
14. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated 20th April, 2018 by which they have directed all the listed companies to record the PAN, Bank Account details of all their shareholders and advise them to dematerialize their physical securities. Accordingly the Company has initiated steps for registering the PAN details (including joint holders if any) and the BANK ACCOUNT details of all the registered shareholders. Other KYC details such as email id, mobile number, specimen signature and nomination are also sought from the members for shares held in physical form.
15. 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.

16. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

17. 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 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Company is pleased to provide its 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 Tuesday, September 25, 2018 (09:00 am) and ends on Thursday, September 27, 2018 (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 21, 2018 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.
- E. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the as on the cut-off date i.e, 21st September, 2018. 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 voting, either through remote e-voting or voting at the AGM through poll papers.

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

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

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

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

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to

Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

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

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

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

- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

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

- 1. After successful login at step 1, you will be able to see the Home page of e-voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 3. **Select "EVEN" of the Company, which is 109403**
- 4. Now you are ready for e-voting as the Voting page opens.

5. Cast your vote by selecting appropriate options, i.e, assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “submit” and also “confirm” when prompted.
6. Upon confirmation, the message “ Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Intuitional shareholders (i.e, other than individuals, HUF, NRI, etc.)are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc.with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to kapahiassociates@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forget User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. :1800-222-990 or send a request at evoting@nsdl.co.in

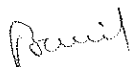
Other Instructions:

- i. 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 21 , 2018, 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.
- ii. 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.
- iii. Mr. Surrinder Kishore Kapahi (CP No. 1118), Proprietor Kapahi and Associates, Company 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.
- iv. 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.

- v. 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 48 hours 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.
- vi. 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 (CSE)

By order of the Board
For N K Textile Industries Limited



Balbir Singh
Director
DIN: 00027438

Place: New Delhi
Date : 3rd August, 2018

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

ATTENDANCE SLIP

35th Annual General Meeting to be held on 28th September, 2018

Name of the Attending Member (in Block Letters)	
Regd. Folio No./ *DP ID/* Client ID	
No. of Equity Shares held	
Name of the Shareholder(s)	
Joint Holder 1	
Joint Holder 2	

1. I/We hereby record my / our presence at the Annual General Meeting of the members of the Company held on Thursday , 28th Day of September, 2018 at 12.00 P.M. at Hotel 'The Cameron', Plot No. 92, Pocket-1, Kalindi Kunj, Noida Road, Jasola Vihar, New Delhi- 110025

2. Signature of the Shareholder/Proxy Present

3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

.....XXXXX.....XXXXXXXX.....XXXXX

.....

ELECTRONIC VOTING PARTICULARS

Remote E Voting Event
Number (REVEN)

109403

User ID

Password

Note: Please read the instructions provided in Notice dated 3rd August, 2018 of the Annual General Meeting. The Voting period starts from 9.00 a.m. on Tuesday, September 25th, 2018 and ends at 5.00 p.m. on Thursday, September 27th, 2018. The voting module shall be disabled by NSDL for voting thereafter.

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PROXY FORM

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

Name of the Member(s)			
Registered address			
Email ID			
Folio No./ Client ID			
DP ID		No. of Shares	

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

1.	Name		
	Address	Signature	
	Email ID		
	Or failing him/her		
2.	Name		
	Address	Signature	
	Email ID		
	Or failing him/her		
3.	Name		
	Address	Signature	
	Email ID		

As my/ our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 35th Annual General Meeting of the Company, to be held on Thursday, 28th September, 2018 at 12.00 P.M. at Hotel 'The Cameron', Plot No. 92, Pocket-1, Kalindi Kunj, Noida Road, Jasola Vihar, New Delhi- 110025, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For*	Against*
	Ordinary Business		
1.	To receive, consider and adopt: i. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and ii. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018.		
2.	To appoint a Director in place of Mrs. Beenu Agarwal (DIN:00056062) ,who retires by rotation and being eligible, offers herself for re-appointment.		

Signed this ----- day of-----2018

Signature of Member-----

Signature of Proxy-----

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of Members, not exceeding fifty, and holding in the aggregate not more than 10% of the total share Capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting Rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. * It is optional to put a "v" in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she deems appropriate.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sunil Aggarwal	Director
Mrs. Beenu Agarwal	Woman Director
Mr. Balbir Singh	Independent Director
Mr. Sanjay Kumar Gupta	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Anil Kumar Dua	Chief Executive Officer
Mr. Surindra Kapoor	Chief Financial Officer
Ms. Sheetal Bharti	Company Secretary

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Balbir Singh	Chairman
Mr. Sunil Aggarwal	
Mr. Sanjay Kumar Gupta	

NOMINATION AND REMUNERATION COMMITTEE

Mr. Balbir Singh	Chairman
Mr. Sunil Aggarwal	
Mr. Sanjay Kumar Gupta	

STATUTORY AUDITORS

M/s Kumar Chopra & Associates
Chartered Accounts
B-12, Ground Floor, Kalindi Colony, Near Maharani Bagh, New Delhi-110065

SECRETARIAL AUDITORS

M/s Kundan Agrawal & Associates
H-23A, 204 Kamal Tower, Near Sai Mandir,
Vikas Marg, Laxmi Nagar, Delhi-110092

INTERNAL AUDITORS

M/s S K Shukla & Co.,
Chartered Accountants
184, 2nd Floor, Jeewan Nagar, Near Tikona Park, New Delhi-110014

REGISTRAR AND SHARE TRANSFER AGENT

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II
New Delhi-110020

REGISTERED OFFICE

A-1, Maharani Bagh, New Delhi-110065

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

N.K TEXTILE INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 35th Annual Report together with the Audited Financial Statements for the year ended March 31, 2018.

1. Financial Highlights

The Company suffered a loss of Rs.0.11 lakh during the year under report as against a loss of Rs. 0.43 lacs in the previous year. The consolidated profit (before tax) during the year under review was Rs. 211.92 (before tax) as against a profit of Rs. 162.67 (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.3.61 lacs as against Rs.2.73 lakh in the previous year. The Interest income from other sources is Rs.3.74 lacs in the current year as against Rs. 5.07 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. Management Analysis and Review

The Company being an NBFC forms a significant segment of the 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 whole 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 (RBI) 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. In view of loss during the year under review, no amount has been transferred to the Statutory Reserve.

The RBI vide its notification has issued directions to all NBFC's to make provision of 0.25% on standard assets and the same is being complied with, if applicable.

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

A report on the performance and financial position of the Subsidiaries and Associate Company as per the Companies Act, 2013 is provided as **Annexure 'A'**. There is no 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. Compliance relating to Secretarial Standards

The Company has complied with the applicable secretarial standards issued by Institute of Companies Secretaries of India for the Financial Year 2017-18.

10. Corporate Governance

The Company is listed with Metropolitan Stock Exchange of India Limited (formerly Known as MCX Stock Exchange Limited) and Calcutta Stock Exchange (CSE). In view of clause 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17,18,19,20,21,22,23,24,25,26,27 and clause (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company under the criteria given in the said Regulation. Hence, no disclosure has been made on the items covered under Corporate Governance.

11. Directors/ Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Beenu Agarwal (DIN: 00056062), Director of the Company

retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

During the year under review, Mr. Manish Buttan, company secretary and compliance officer resigned from the Company w.e.f 25th May, 2017. In order to fill the vacancy Ms. Sheetal Bharti (membership no. A34859) was appointed as Company Secretary and Compliance officer w.e.f 20th September, 2017.

12. Declaration given by Independent Director

The Company has received declaration 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.

13. Annual Performance Evaluation

The Company in consultation with Nomination and Remuneration Committee has carried out the performance evaluation of Independent Directors, Board, Committees and other individual 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 Directors 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.

14. Number of Meetings of the Board

The details of the number of meetings of the Board held during the Financial Year 2017-18 are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1	27.04.2017	Mr. Sanjay Kumar Gupta and Mrs. Beenu Agarwal
2	22.05.2017	Mr. Balbir Singh, Mr. Sunil Aggarwal , Mr. Sanjay Kumar Gupta and Mrs. Beenu Agarwal
3	10.08.2017	Mr. Sunil Aggarwal , Mr. Sanjay Kumar Gupta and Mrs. Beenu Agarwal

4	20.09.2017	Mr. Balbir Singh, Mr. Sunil Aggarwal , Mr. Sanjay Kumar Gupta and Mrs. Beenu Agarwal
5	07.11.2017	Mr. Balbir Singh, Mr. Sunil Aggarwal , Mr. Sanjay Kumar Gupta and Mrs. Beenu Agarwal
6	30.01.2018	Mr. Balbir Singh, Mr. Sunil Aggarwal , Mr. Sanjay Kumar Gupta and Mrs. Beenu Agarwal

15. Deposits

The Company has not accepted any public deposits during the year under review.

16. Particulars of Loans, Guarantees or Investments by Company

Details of loans and Investments 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 2017-18.

17. Related Party Transactions

All related Party Transactions are placed before the Audit Committee for their approval. The transactions with the related parties are done at arm's length basis in the ordinary course of business. There are no transactions with related party during the year under review. Hence, form AOC-2 has not been furnished.

18. Whistle Blower Policy/ Vigil Mechanism

The Company has formulated a whistle blower policy to report genuine concerns or grievances and the said policy is available on the Company's website www.nktil.com.

19. Audit Committee

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

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

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	22.05.2017	Mr. Balbir Singh, Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
2	10.08.2017	Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
3	07.11.2017	Mr. Balbir Singh, Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta
4	30.01.2018	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.

20. 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 (Independent Director)
2.	Mr. Sanjay Kumar Gupta	Member (Independent Director)
3.	Mr. Sunil Aggarwal	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	20.09.2017	Mr. Balbir Singh, Mr. Sunil Aggarwal and Mr. Sanjay Kumar Gupta

21. 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 available on the Company's website: www.nktil.com

22. 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, 2018, 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, 2018 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.

23. Statutory Auditor

M/s Kumar Chopra & Associates, Chartered Accountants (Firm Registration No. 000131N) were appointed as the Statutory Auditor of the Company at the Annual General Meeting held on 21st September, 2017 for the financial year 17-18 onwards for a period of five years .

24. Consolidated Financial Statement

The Company has one direct subsidiary namely 'Rajputana Developers Limited'(RDL), one indirect subsidiary namely 'Super Investment (India) Limited through RDL and one Associate Company namely 'H M A Udyog Private Limited'. In accordance with the Companies Act, 2013, Accounting Standard (AS -21) on consolidated financial statements and Accounting Standard (AS-23) on Accounting for Investments in Associates in Consolidated Financial Statements, the audited consolidated financial statement has been prepared and furnished as a part of the Annual Report for the year under review.

25. 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.

26. Secretarial Auditor

The Board appointed 'M/s Kundan Agrawal & Associates', Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2017-18 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 'C'** and forms part of this report.

Regarding observations on Net Owned Fund (NOF) in the Secretarial audit Report, it is submitted that the Company proposes to raise its paid up equity share capital so as to meet the NOF requirement as per the Reserve Bank of India (RBI) Guidelines.

27. Internal Control System and their Adequacy

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

28. Risk Management

The Company has formally adopted a Risk Management Policy to identify and assess the Key risk areas, monitor and report compliance and effectiveness of the policy and procedure. The Board periodically reviews the risks and suggest

steps to be taken to control and mitigate the same through a properly defined framework.

29. Business Responsibility Reporting

Pursuant to Regulation 34 of SEBI (Listing Obligation and disclosure Requirement) Regulation, 2015, Business Responsibility Reporting is applicable for top five hundred listed entities based on market capitalization calculated as on March 31st of every Financial Year. The above reporting is not applicable to the Company as it is not covered under the criteria given in the said Regulation. Therefore, no disclosure has been made on the items covered under Business Responsibility Reporting.

30. 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.

31. Remuneration to Directors and Key Managerial Personnel

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

32. 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.

33. Equity Shares Capital

The Equity share capital of the Company as at 31st March, 2018 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, 2018, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

34. Code for Prevention of Insider-trading practices

The Company has placed a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the management and other connected persons, on procedures to be followed and disclosures to be made by them in

dealing with the shares of the Company. The said code of Practices is also available on company's website:www.nktil.com

35. 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.

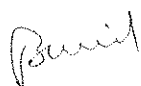
The other relevant provisions/ sections of the Companies Act, 2013 are not applicable to the Company and therefore have not been reported above.

36. Appreciation

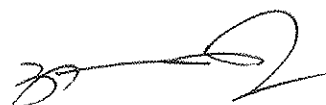
Your directors wish to thank and express their sincere appreciation to the valued shareholders, bankers and clients for their continued support and faith reposed in the Company.

Respectfully submitted on behalf of the Board

Place: New Delhi
Dated: 30.05.2018



(Balbir Singh)
Director
(DIN-00027438)



(Sanjay Kumar Gupta)
Director
(DIN-00027728)

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 AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures

Part "A": Subsidiaries

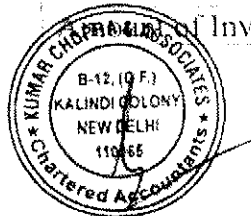
(Rs. in Rs)

Sl.No.	Particulars	Details	
1	Name of the Subsidiary	Rajputana Developers Limited (RDL)	Super Investment (India) Limited(subsidiary of RDL)
2	The date since when subsidiary was acquired	21.01.2016	06.06.2016
3	Reporting period for the subsidiary concerned, If different from the Holding Company's reporting period.	Not Applicable	Not Applicable
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable	Not Applicable
5	Share Capital	118996073	1066500
6	Reserve & Surplus	25450518	41734505
7	Total Assets	144559963	43134614
8	Total Liabilities	144559963	43134614
9	Investments	133615174	41057711
10	Turnover	15883349	5578775
11	Profit before taxation	15668268	5535589
12	Provision for taxation	311178	253753
13	Profit after taxation	15357090	5281836
14	Proposed Dividend	-	-
15	% of Shareholding	81.88%	88.61% (through Rajputana Developers Limited)

Part "B": Associates *

(Amount in Rs.)

Sl.No	Particulars	Details
1	Name of Associate	H M A Udyog Private Limited
2	Latest Audited Balance Sheet Date	31.03.2018
3	Date on which the Associate was associated or acquired	28.02.2014
4	Shares of Associate held by the company on the year end	
i	No. of shares	400000 equity shares
ii	Amount of Investment in Associate	10305700



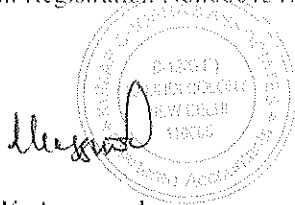
iii	Extent of Holding %	40%
5	Description of how there is significant influence	The Company holds more than 20% of voting power in the associate
6	Reason why the associate is not consolidated	Not Applicable
7	Net worth attributable to shareholding as per latest audited Balance Sheet	192214285
8	Profit/Loss for the Year	56588490
i	Profit / (Loss) Considered in Consolidation (for the year)	22635396
ii	Profit / (Loss) not considered in Consolidation	33953094

*There is no Joint Venture of the Company

Notes on Part A and B.

1. There are no subsidiaries/associates/joint ventures which are yet to commence operations.
2. There are no subsidiaries/associates/joint ventures which have been liquidated or sold during the year.

For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No.:000131N



R. K. Aggarwal
Partner
Membership No.81510

For and on behalf of the Board of Directors


Balbir Singh
Director
DIN:00 027438


Sanjay Kumar Gupta
Director
DIN:00027728

Place: New Delhi
Date: 30.05.2018


Sheetal Bharti
Company Secretary


Surindra Kapoor
Chief Financial Officer


Anil Kumar Dua
Chief Executive Officer

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

Annual Return Extracts in MGT-9

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS:

1	CIN	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	MAS Services Limited Address:T-34, 2 nd Floor, Okhla Phase-II Delhi-110020 Email Id:info@masserv.com Tel:011-26387281,82,83

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Interest received from Bank	66190	49.16%
2	Interest received from other sources	66190	50.84%

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	Rajputana Developers Limited	U45400DL2008PLC172433	Subsidiary Company	N.K.Textile Industries Limited holds 81.88 % Equity Shares of Rajputana Developers Limited	Section 2(87) of Companies Act, 2013
2	Super Investment (India) Limited	U74899DL1979PLC010095	Subsidiary Company	Rajputana Developers Limited holds 88.61% Equity Shares of Super Investment (India) Limited	Section 2(87) of Companies Act, 2013
3	H.M.A Udyog Private Limited	U36999DL1981PTC011548	Associate Company	N.K.Textile Industries Limited holds 40% equity shares of HMA Udyog Private Limited	Section 2(6) of Companies Act, 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding as on 31.03.2018

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% of 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 Corp.	623012	-	623012	74.19	623012	-	623012	74.19	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any other (Trusts)	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	623012	-	623012	74.19	623012	-	623012	74.19	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	623012	-	623012	74.19	623012	-	623012	74.19	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	117900	98820	216720	25.80	117900	98820	216720	25.80	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual	-	100	100	0.01	-	100	100	0.01	-

shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
Other Directors and relatives	-	-	-	-	-	-	-	-	-
Non-Resident Individuals	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	117900	98920	216820	25.81	117900	98920	216820	25.81	-
Total Public Shareholding (B) = (B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	740912	98920	839832	100	740912	98920	839832	100	-

(ii) Shareholding of Promoters as on 31.03.2018

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of 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	373012	44.42	-	373012	44.42	-	NIL

	Private Limited							
2	H M A Udyog Private Limited	250000	29.77	-	250000	29.77	-	NIL
	Total	623012	74.19	-	623012	74.19	-	NIL

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

There is no change*

Sl. 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	623012	74.19	623012	74.19
	Date wise Increase / (Decrease) in Shareholding during the year and reasons	-	-	-	-
	At the End of the year	623012	74.19	623012	74.19

* There is no change in the shareholding of promoters between April 1, 2017 to March 31, 2018.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31.03.2018

Sl. 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
1	Trend Agencies Private Limited	57950	6.90	57950	6.90
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	57950	6.90	57950	6.90
2	Azure Products Private	98720	11.75	98720	11.75

	Limited				
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	98720	11.75	98720	11.75
3	Narayan Sales Private Limited	60050	7.15	60050	7.15
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc)	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	60050	7.15	60050	7.15
4	Mr. Anil Buddhiraja	4	0.00	4	0.00
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	4	0.00	4	0.00
5	Ms. Babita Gupta	4	0.00	4	0.00
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	4	0.00	4	0.00
6	Mr. Vinay Sharma	4	0.00	4	0.00
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-

	At the End of the year (or on date of separation, if separated during the year)	4	0.00	4	0.00
7	Mr. Rakesh Gupta	4	0.00	4	0.00
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	4	0.00	4	0.00
8	Ms. Alisha Chopra	4	0.00	4	0.00
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	4	0.00	4	0.00
9	Mrs. Ashu Rawat	3	0.00	3	0.00
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	3	0.00	3	0.00
10	Mrs Manisha Kambo	3	0.00	3	0.00
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	Nil movement during the year	-	-	-
	At the End of the year (or on date of separation, if separated during the year)	3	0.00	3	0.00

(v) Shareholding of Directors and Key Managerial Personnel as on 31.03.2018

Sl. No	For each of the Directors and KMP	Shareholding at the beginning of the year	Cumulative Shareholding during the year
--------	-----------------------------------	---	---

A	At the beginning of the Year	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Balbir Singh (DIN:00027438)	-	-	-	-
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	-	-	-	-
	At the End of the year	-	-	-	-
2	Mr. Sanjay Kumar Gupta (DIN:00027728)	-	-	-	-
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	-	-	-	-
	At the End of the year	-	-	-	-
3	Sunil Aggarwal (DIN: 00029286)	-	-	-	-
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	-	-	-	-
	At the End of the year	-	-	-	-
4	Beenu Agarwal (DIN: 00056062)	-	-	-	-
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	-	-	-	-
	At the End of the year	-	-	-	-
B	Key Managerial Personnel (KMP)				
1	Mr. Anil Kumar Dua (Chief Executive Officer)	-	-	-	-
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase	-	-	-	-

	/decrease(e.g allotment/transfer/bonus/swe at equity etc):				
	At the End of the year	-	-	-	-
2	Mr. Surindra Kapoor (Chief Financial Officer)	-	-	-	-
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	-	-	-	-
	At the End of the year	-	-	-	-
3	Ms. Sheetal Bharti (Company Secretary)	-	-	-	-
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g allotment/transfer/bonus/swe at equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Deposits	Total Indebtedness
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 indebtedness during the Financial year	-	-	-
• Addition			
• (Reduction)			
Indebtedness 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:

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary	NIL	
	(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	-	-
5.	Others- Provident Fund	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	NIL			-
	• Fee for attending board / committee meetings				
	• Commission				
	• Others				
	Total (1)				
2.	Other Non-Executive Directors	-			-
	• Fee for attending board / committee meetings				
	• Commission				
	• Others				
	Total (2)				
	Total (B)= (1+2)				
	Total Managerial	-			-

	Remuneration				
	Ceiling as per the Act				

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

Sl. No.	Particulars of Remuneration of Key Managerial Personnel	Chief Executive Officer	Chief Financial Officer	Company Secretary	Company Secretary	Total
		Mr. Anil Kumar Dua	Mr. Surindra Kapoor	Mr Manish Buttan(resigned w.e.f 25 th May, 2017)	Ms. Sheetal Bharti (appointed w.e.f 20 th September, 2017)	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,80,000	1,80,000	18,065	57,000	4,35,065
	(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	-	-	-	-	-
5.	Others	-	-	-	-	-

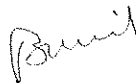
	TOTAL	1,80,000	1,80,000	18,065	57,000	4,35,065
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IV. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

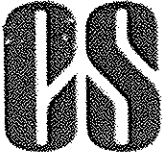
Type	Section of the Companies Act	Brief Description	Brief Description	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A.COMPANY					
Penalty	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
C.OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Respectfully submitted on behalf of the Board

Place: New Delhi
Dated: 30.05.2018


(Balbir Singh)
Director
(DIN-00027438)


(Sanjay Kumar Gupta)
Director
(DIN-00027728)



Kundan Agrawal & Associates

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[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 of 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 31st March, 2018 ('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 31st March, 2018 according to the provisions of:



(Secretarial Audit Report for F.Y 2017-2018 for M/s N K Textile Industries Ltd)

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (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) Reserve Bank Of India Act, 1934;
- (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 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.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

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



(Secretarial Audit Report for F.Y 2017-2018 for M/s N K Textile Industries Ltd)

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- According to RBI Notification, NBFCs are required to maintain Net Owned funds (NOF) which is INR 200 Lakhs, against which the NOF of the Company was below the prescribed limit as on 31.03.2018. As per discussion and Management representation, the Company is in process of raising the Net Owned funds (NOF) to the limits as prescribed by the Reserve Bank of India (RBI).
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

Place: Delhi
Date: 30/05/2018

For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700


Kundan Agrawal
Company Secretary
Membership No.: - 7631
C.P. No. 8325

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

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 2017-18

- (ii) **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year**

Name of Key Managerial Personnel	Remuneration paid during Financial Year 2017-18	% increase in remuneration in the Financial Year
Mr. Anil Kumar Dua, Chief Executive officer	180000	NIL
Mr. Surindra Kapoor, Chief Financial Officer	180000	NIL
Mr. Manish Buttan (resigned w.e.f 25 th May, 2017)	18065	NIL
Ms. Sheetal Bharti (appointed w.e.f 20 th September, 2017)	57000	NIL

- (iii) **The percentage increase in the median remuneration of employees in the financial year**

During the year under review, there is no increase in the remuneration paid. Hence, this clause is not applicable.

- (iv) **The number of permanent employees on the rolls of Company**

The number of permanent employee on the roll of the Company is three (03)

- (v) **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.**

During the year under review, there is no increase in the remuneration paid. Hence, this clause is not applicable.

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

Not applicable as no remuneration was paid to the Directors.


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

Yes

Respectfully submitted on behalf of the Board

Place: New Delhi

Dated: 30.05.2018


(Balbir Singh)
Director
(DIN-00027438)


(Sanjay Kumar Gupta)
Director
(DIN-00027728)



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

1. *Report on the Standalone Financial Statements*

We have audited the accompanying standalone financial statements of N K TEXTILE INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. *Management's Responsibility for the Standalone Financial Statements*

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. *Auditor's Responsibility*

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.

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

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

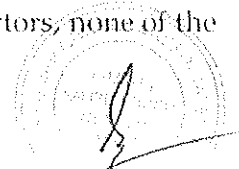
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. *Opinion*

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 31st March, 2018, and its PROFIT and its cash flows for the year ended on that date.

5. *Report on Other Legal and Regulatory Requirements*

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the order.
- II. As required by sub-section (3) of Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid 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 the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the




Kumar Chopra & Associates
Chartered Accountants

directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kumar Chopra & Associates
Chartered Accountants
(Firm Registration No.: 000131N)

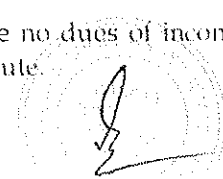

(R.K. Aggarwal)
Partner
(M.No. 81510)

Place of Signature: New Delhi
Date: 30.05.2018

ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT

Annexure to the Independent Auditors' Report referred to in paragraph 5(1) of our report of even date on the standalone financial statements of N K TEXTILE INDUSTRIES LIMITED for the Year ended 31st March, 2018

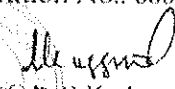
1. a) The company does not have any fixed assets, thus paragraph 3(i) of the Order is not applicable.
2. The company does not have any inventories, thus paragraph 3(ii) of the Order is not applicable.
3. According to the information and explanations given to us, the company has granted loans, to another body corporate covered in the register maintained under section 189 of the Companies Act, 2013 during the year.
 - a. In our opinion, the rate of interest and other terms and conditions on which the loans has been granted to the bodies corporate listed in the register maintained under the section 189 of the act, were not, prima facie, prejudicial to the interest of the company.
 - b. In the case of the loan 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 principle and interest as stipulated (loan fully repaid during the year).
 - c. There are no overdue amounts in respect of the loan granted to a body 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, the company has complied with the provisions of section 185 and 186 of Act, with respect to loans and investments made.
5. According to the information and explanation given to us the company has not accepted any deposit during the year from the public
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the act for any of the products/services of 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, amounts deducted/accrued in the books of account in the respect of undisputed statutory dues including income tax, service tax and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. According to the information and explanation given to us, no undisputed amount payable in respect of any statutory dues were outstanding as at year end for a period of more than six months from the date they become payable.
 - b) According to the information and explanation given to us, there are no dues of income tax or service tax which have not been deposited on account of any dispute.



Kumar Chopra & Associates
Chartered Accountants

8. The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of audit.
11. According to the information and explanation given to us, and based on our examination of records of the company, the company has not paid/provided for any managerial remuneration.
12. The Company is not a Nidhi Company and hence Paragraph (xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, there were no transactions with related parties as per section 177 and 188 of the Act.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company has not entered into any non-cash transaction with the directors or persons connected with him under the provisions of section 192 of companies Act, 2013.
16. In our opinion and as per the information and explanation given to us, the company is required to be registered and registered under section 45-IA of RBI Act, 1934 vide registration no. B-14.03304 dated 08.07.2014.

For Kumar Chopra & Associates
Chartered Accountants
(Firm Registration No.: 000131N)


(CA R.K. Aggarwal)
Partner
(M.No. 81510)

Place of Signature: New Delhi
Date: 30.05.2018

ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

Annexure to the Independent Auditors' Report of even date on the standalone financial statements of N K TEXTILE INDUSTRIES LIMITED for the Year ended 31st March, 2018

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

We have audited the internal financial controls over financial reporting of N K TEXTILE INDUSTRIES LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

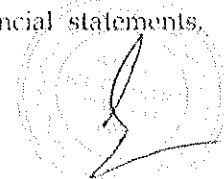
Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



Kumar Chopra & Associates
Chartered Accountants

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

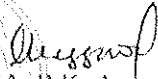
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

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

Place of Signature: New Delhi
Date: 30.05.2018

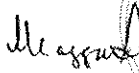
For Kumar Chopra & Associates
Chartered Accountants
(Firm Registration No.:000131N)


(CA. R.K. Aggarwal)
Partner
(M.No. 81510)

N K TEXTILE INDUSTRIES LIMITED
BALANCE SHEET AS AT MARCH 31, 2018

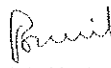
	Note	As at 31.03.2018 (Rupees)	As at 31.03.2017 (Rupees)
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share capital	2	8,398,320	8,398,320
(b) Reserves and surplus	3	21,808,961	21,801,706
		30,207,281	30,200,026
2 NON-CURRENT LIABILITIES			
Long-term provision	4	-	18,754
3 CURRENT LIABILITIES			
Other current liabilities	5	97,466	68,145
		30,304,747	30,286,925
B ASSETS			
1 NON-CURRENT ASSETS			
Non-current investments	6	20,118,635	20,118,635
2 CURRENT ASSETS			
Cash and cash equivalents	7	9,838,340	2,557,631
Short term loans and advances	8	-	7,500,000
Other current assets	9	347,772	110,659
		10,186,112	10,168,290
		30,304,747	30,286,925
See accompanying notes forming part of the financial statements	1-14		

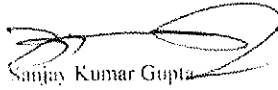
In terms of our report attached
For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No. 000131N

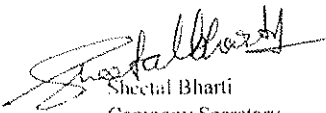

R.K. Aggarwal
Partner
Membership No. 81510

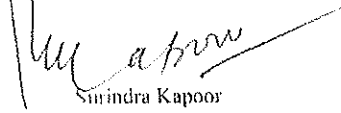
Place : New Delhi
Dated : 30.05.2018


For and on behalf of the Board of Directors


Balbir Singh
Director
DIN No. 00027438


Sanjay Kumar Gupta
Director
DIN No. 00027728


Sheetal Bharti
Company Secretary


Srindra Kapoor
Chief Financial Officer


Anil Kumar Dua
Chief Executive Officer

N K TEXTILE INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

	Note	As at 31.03.2018 (Rupees)	As at 31.03.2017 (Rupees)
I. INCOME:			
Revenue from operations	10	735,144	779,408
Other income	11	-	-
Total revenue		<u>735,144</u>	<u>779,408</u>
II. EXPENSES			
Employee benefit expenses	12	435,065	592,400
Other expenses	13	311,578	230,473
TOTAL EXPENSES		<u>746,643</u>	<u>822,873</u>
III. Profit/(Loss) before tax and prudential provision		<u>(11,499)</u>	<u>(43,465)</u>
IV. Tax expense and prudential provision:			
Less: Provision agst Standard assets/(written back)		(18,754)	7,964
Less: Provision for tax relating to prior years provided		-	12,345
V. Profit/Loss after Tax		<u>7,255</u>	<u>(63,774)</u>
Earnings per Equity Share			
(1) Basic		0.01	(0.08)
(2) Diluted		0.01	(0.08)

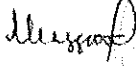
See accompanying notes forming part of the financial statements


1-14

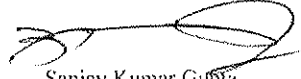
In terms of our report attached

For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No.: 000131N

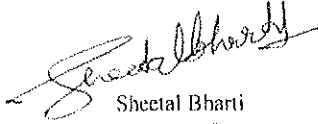
For and on behalf of the Board of Directors

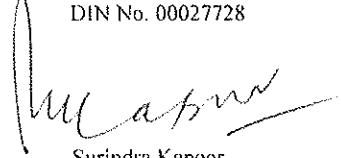

R.K. Aggarwal
Partner
Membership No.81510


Balbir Singh
Director
DIN No. 00027438


Sanjay Kumar Gupta
Director
DIN No. 00027728

Place : New Delhi
Dated : 30.05.2018


Sheetal Bharti
Company Secretary


Surindra Kapoor
Chief Financial Officer

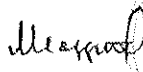

Anil Kumar Dua
Chief Executive officer

N K TEXTILE INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2018

	Year ended 31.03.2018 (Rupees)	Year ended 31.03.2017 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss) before taxation, and extraordinary items	(11,499)	(43,465)
Adjustments for:		
Provision written off		
Interest income	(735,144)	(779,408)
Operating Profit before working capital change	(746,643)	(822,873)
Adjustments for change in:		
Increase / (Decrease) in current liabilities	29,321	3,532
Direct Tax paid	(73,515)	(38,318)
Net Cash flow from Operating Activities	(790,837)	(857,659)
CASH FLOW FROM INVESTING ACTIVITIES:		
Loan receive backed	7500000	(4,500,000)
Interest received	571,545	784,997
Purchase of investment	-	-
Proceeds from sale of investments	-	-
Net Cash used in Investing Activities	8,071,545	(3,715,003)
CASH FLOW FROM FINANCING ACTIVITIES		
Net increase / (decrease) in cash and cash equivalents	7,280,709	(4,572,662)
Cash and cash equivalents at the beginning of the year	2,557,631	7,130,292
Cash and cash equivalents at the end of the year	9,838,340	2,557,631
Net Increase/(decrease) in cash & cash equivalents	7,280,709	(4,572,662)

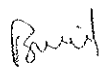
In terms of our report attached

For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No.: 000131N

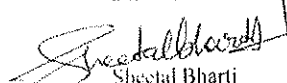

R.K. Aggarwal
Partner
Membership No. 81510

Place : New Delhi
Dated : 30.5.2018

For and on behalf of the Board of Directors


Balbir Singh
Director
DIN No. 00027438


Sanjay Kumar Gupta
Director
DIN No. 00027728


Sheetal Bharti
Company Secretary


Surindra Kapoor
Chief Financial Officer


Anil Kumar
Chief Executive officer

N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
FY 2017-18

Note 1 Significant Accounting Policies

1) Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting principles in India to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/ Companies Act 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2) Use of estimates

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

3) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents highly liquid funds and are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

4) Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

5) Revenue recognition

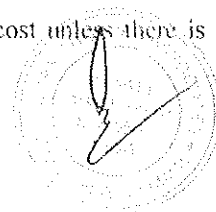
All Income and Expenses are accounted on mercantile basis. Receipts on account of Professional fees are recognized at the point of raising the invoice to the customers and are exclusive of service tax where applicable. Income from bank deposits is recognized on an accrual basis.

6) Other income

Income from investments and interest income is accounted for on accrual basis. Dividend income is accounted for when the right to receive it is established.

7) Investment

Investment are primarily meant to be held over long period and such are valued at cost unless there is permanent diminution in value in which case required depreciation is provided for.



N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
FY 2017-18

8) Provisions and contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a permanent obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes.

9) Earnings per share

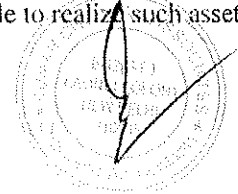
Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

10) Taxes on income

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

Deferred tax is recognized, subject to the consideration of prudence, on timing differences between taxable income and accounting income and is measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognized unless there is virtual certainty that there will be sufficient future taxable income available to realize such assets.



N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2. Share Capital

	As at 31 March 2018		As at 31 March 2017	
	Number of Shares	(Rupees)	Number of Shares	(Rupees)
Authorised				
Equity Shares of Rs 10/- each with voting rights	1,000,000	10,000,000	1,000,000	10,000,000
Preference Shares of Rs 10/- each	500,000	5,000,000	500,000	5,000,000
Issued, subscribed & paid up capital				
Equity Shares of Rs 10/- each with voting rights	<u>839,832</u>	<u>8,398,320</u>	<u>839,832</u>	<u>8,398,320</u>

2.1 Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Equity shares	
	Numbers	Amount
Shares outstanding at the beginning of the year	839,832	8,398,320
Subscription money received during the year	-	-
Shares outstanding at the end of the year	<u>839,832</u>	<u>8,398,320</u>

2.2 Disclosure pursuant to Note No. 6(A)(g) of Part I of Schedule III of the Companies Act, 2013 (Holding 5% of share Capital)

Name of share holder	As at 31 March 2018		As at 31 March 2017	
	Number of shares held	% of holding	Number of shares held	% of holding
K.K.Modi Investment & Financial Services Pvt Ltd	373,012	44.42	373,012	44.42
HMA Udyog Private Limited*	250,000	29.77	250,000	29.77
Azure Prodets Private Limited	98,720	11.75	98,720	11.75
Narayan Sales Private Limited	60,050	7.15	60,050	7.15
Trend Agencies Private Limited	57,950	6.90	57,950	6.90

* Associate Company



N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31 March, 2018 (Rupees)	As at 31 March, 2017 (Rupees)
Note 3. Reserves and surplus		
General Reserve		
Opening Balance	23,971,347	23,971,347
	<u>23,971,347</u>	<u>23,971,347</u>
Statutory reserve fund*		
Opening Balance	35,065	35,065
	<u>35,065</u>	<u>35,065</u>
Surplus		
Opening balance	(2,204,706)	(2,140,932)
(+) Net Profit/(Net Loss) For the current year	7,255	(63,774)
(-) Provision for standard assets	-	-
(-) Transfer to Statutory reserve fund	-	-
	<u>(2,197,451)</u>	<u>(2,204,706)</u>
	<u>21,808,961</u>	<u>21,801,706</u>

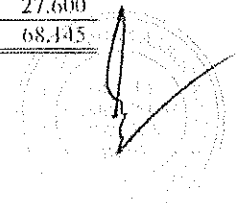
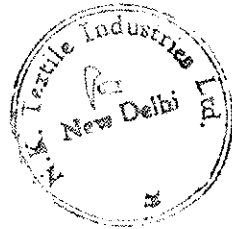
* Statutory reserve created under section 45-IC of the Reserve Bank of India Act, 1934

Note 4. Long term provisions

Contingent provision against standard assets	-	18,754
	<u>-</u>	<u>18,754</u>

Note 5. Other current liabilities

Statutory Dues	4,120	-
Audit Fees Payable	15,000	17,250
Expenses payable	20,600	10,045
Internal audit Fees Payable	5,750	5,750
Sec. Audit Fees Payable	7,500	7,500
Sundry Creditors	44,496	27,600
	<u>97,466</u>	<u>68,145</u>

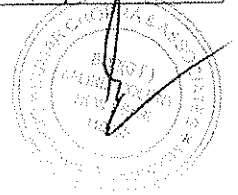
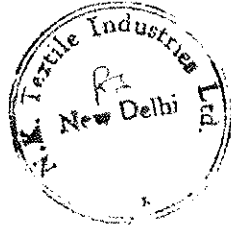


N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31 March, 2018 (Rupees)	As at 31 March, 2017 (Rupees)
Note 6. Non-current investments		
Other Investments		
Investment in Equity instruments	20,118,635	20,118,635
	20,118,635	20,118,635
Aggregate amount of unquoted investments - Equity shares	20,118,635	20,118,635
	20,118,635	20,118,635

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 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017
(a)	Investment in Equity Instruments - Unquoted, fully paid up					
	HMA Udyog Private Limited, (holding 40%, Associate company)	10	400,000	400,000	10,305,700	10,305,700
	International Research Park Lab Ltd.(holding 15%)	10	37,500	37,500	2,255,625	2,255,625
	K K Modi Investment and Financial Services Pvt Ltd , (holding 3 17%)	10	37,819	37,819	3,056,060	3,056,060
	Rajputana Developers Limited, (holding 81 88%, subsidiary company)	1	4500000	4500000	4,501,250	4,501,250
	Sub total (a)				20,118,635	20,118,635
	Total				20,118,635	20,118,635



N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Year Ended 31 March, 2018 (Rupees)	Year Ended 31 March, 2017 (Rupees)
Note 7. Cash and Cash equivalents		
Cash in hand	-	1,235
Balances with banks:		
In current accounts (book overdraft)	(27,283)	303,984
In Fixed deposit	9,865,623	2,252,412
	<u>9,838,340</u>	<u>2,557,631</u>

Note 8. Short term loans and advances

Modicare Limited	-	7,500,000
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Note 9. Other current assets

Interest receivable	196,456	32,858
Tax receivable (net of provision)	151,316	77,801
	<u>347,772</u>	<u>110,659</u>

Note 10. Revenue from operations

Interest from bank	361,377	272,572
Interest from other	373,767	506,836
	<u>735,144</u>	<u>779,408</u>

Note 11. Other income

Miscellaneous Income	-	-
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Note 12. Employee benefit expenses

Salary	435,065	592,400
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Note 13. Other expenses

Advertisement	32,448	21,000
Statutory Audit Fees	15,000	23,037
Internal Audit Fees	8,400	8,250
Secretarial Audit fees	7,500	7,500
Dematerialisation Fees	12,075	1,718
Filing fees	8,100	4,800
Edp Charges	-	6,559
Listing Fees	28,750	17,500
Professional Fees	121,987	66,649
Miscellaneous Expenses	36,835	44,490
Subscription Fees	40,250	28,625
Bank charges	233	345
	<u>311,578</u>	<u>230,473</u>

13.1 Auditors Remuneration

Audit Fee	15,000	23,037
Certification fee	12,000	16,104
	<u>27,000</u>	<u>39,141</u>



N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
FY 2017-18

Note 14:

(A) Related party disclosure under Accounting Standard 18:

- i. Subsidiary Company
Rajputana Developers Limited
- ii. Subsidiary of Subsidiary Company
Super Investment (India) Limited
- iii. Associate Company
H.M.A. Udyog Pvt. Ltd
- iv. Key Management Personnel:
 - Mr. Sunil Agarwal, Director
 - Mr. Balbir Singh, Director
 - Mrs. Beenu Agarwal, Director
 - Mr. Sanjay Kumar Gupta, Director
 - Mr. Anil Kumar Dua, Chief Executive Officer
 - Mr. Surindra Kapoor, Chief Financial Officer
 - Ms. Sheetal Bharti, Company Secretary
- v. Enterprises over which key management personnel and their relatives are able to exercise significant influence and with whom transactions have been done during the year under review:
NONE

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

	For the year ended 31.03.2018	For the year ended 31.03.2017
(a) Net profit / (loss) as per profit and loss statement (Rupees)	7255	(63774)
(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)	(0.01)	(0.08)

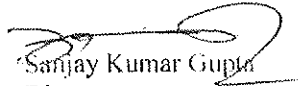
(C) The details of assets and liabilities in terms of Para 18 of 'Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016' are given as per 'Annexure - I'.



N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
FY 2017-18

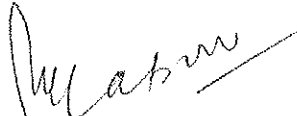
(d) The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.


For and on behalf of the Board of Directors


Sanjay Kumar Gupta
Director
DIN. 00027728

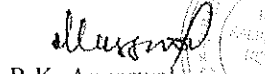

Balbir Singh
Director
DIN. 00027438

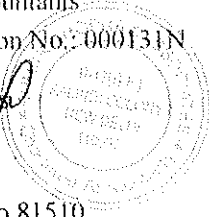

Sheetal Bharti
Company Secretary


Surindra Kapoor
Chief Financial Officer


Anil Kumar Dua
Chief Executive officer

As per our report of even date
For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No. 000131N


R.K. Aggarwal
Partner
Membership No. 81510



Place: New Delhi
Date: 30-05-2018

N K TEXTILE INDUSTRIES LIMITED

Schedule to the Balance Sheet as on 31st March 2018 of a non-deposit taking Non-Banking Financial Company (as required in terms of Para 18 of 'Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016')

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)	Public Deposits*		
g)	Other Loans (specify nature)	--	--
* Please see Note 1 below			
Total		--	--
(2)	Break-up of (1) (f) above (outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a)	In the Form of Unsecured debentures		
(b)	In the form of partly secured debentures i.e, debentures where there is a shortfall in the value of security		
(c)	Other public deposits		
*Please see Note 1 below			
Asset Side:		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
a)	Secured		Nil
b)	Unsecured		Nil
(4)	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
(5)	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

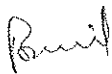
	v)	Others (please specify)		Nil
2.		Unquoted :		
	i)	Shares :	a) Equity	Nil
			b) Preference	Nil
	ii)	Debentures and Bonds		Nil
	iii)	Units of mutual funds		Nil
	iv)	Government Securities		Nil
	v)	Others (please specify)		Nil
		Long Term Investments :		
1.		Quoted :		
	i)	Shares :	a) Equity	Nil
			b) 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	201.19
			b) Preference	-
	ii)	Debentures and Bonds		Nil
	iii)	Units of mutual funds		Nil
	iv)	Government Securities		Nil
	v)	Others (please specify)		Nil
		Total		201.19
(6)	Borrower group-wise classification of assets financed as in (3) and (4) above :			
	Please see Note 2 below			
	Category		Amount net of provisions	
			Secured	Unsecured
				Total
	1.	Related Parties **		
	a)	Subsidiaries	Nil	Nil
	b)	Companies in the same group	Nil	Nil
	c)	Other related parties	Nil	Nil
	2.	Other than related parties	Nil	Nil
		Total	Nil	Nil
(7)	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	1056.94	45.01
	b)	Companies in the same group (Holding and Fellow subsidiaries)	385.84	53.12
	c)	Other related parties- Associates	1695.72	103.06
	2.	Other than related parties	Nil	Nil
		Total	3138.50	201.19
	** As per Accounting Standard of ICAI (Please see Note 3)			
(8)	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
	Notes:			

By Mrs. Debra
Rao

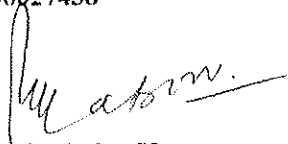
1	As defined in point xix of paragraph 3 of chapter-2 of these directions.	
2	Provisioning norms shall be applicable as prescribed in these Directions.	
3	All Accounting Standards and Guidance Notes by ICAI are applicable including for valuation of investment and other asset as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/ NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.	

For and on behalf of the Board of Directors


Sanjay Kumar Gupta
Director
DIN. 00027728


Balbir Singh
Director
DIN. 00027438

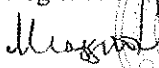

Sheetal Bharti
Company Secretary

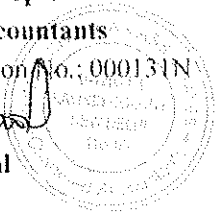

Surindra Kapoor
Chief Financial Officer


Anil Kumar Dua
Chief Executive officer

As per our report of even date
For Kumar Chopra & Associates

Chartered Accountants
Firm Registration No.: 000131N


R.K. Aggarwal
Partner
Membership No.81510



Place: New Delhi
Date: 30-05-2018



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF N K TEXTILES INDUSTRIES LIMITED

1. *Report on the Consolidated Financial Statements*

We have audited the accompanying Consolidated financial statements of N K Textiles Industries Limited (hereinafter referred to as "the Holding Company") and its subsidiary (the holding Company and its subsidiary together referred to as "the group") and its associate (Refer Note No 15 of the attached consolidated financial statements) comprising of the Consolidated Balance sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss, the Consolidated Cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information(hereinafter referred to as "the Consolidated financial statements").

2. *Management's Responsibility for the Consolidated Financial Statements*

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statement in terms of requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Group including its Associate 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. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its Associate and for preventing and detecting frauds and other irregularities; the 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

3. *Auditor's Responsibility*

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical

requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

4. *Opinion*

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements/ financial information of the subsidiary referred below in other matter paragraph, the aforesaid consolidated 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 consolidated state of affairs of the Group and its associate as at 31st March 2018; and their consolidated profit and their consolidated cash flows for the year ended on that date.

5. *Other Matters*

We did not audit the financial statements/financial information of one subsidiary and one associate, whose financial statements/ financial information reflect net assets of Rs. 3303.37 lakhs as at 31st March, 2018, total revenue of Rs. 214.62 lakhs and net cash flows amounting to Rs.395.57 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associate, is based solely on the reports of such other auditors.

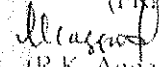
Our opinion on the consolidated financial statements, and our report on the legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

6. *Report on Other Legal and Regulatory Requirements*

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept so far as it appears from our examination of those books and the reports to other auditors.
- c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and consolidated Cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated 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 the written representations received from the directors of the Holding Company as on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and on the basis of the reports of the statutory auditors of its subsidiary company and its associate incorporated in India, none of the directors of the subsidiary company and its associate incorporated in India is disqualified as on 31st March, 2018 from being appointed as a director in terms of section 164(2) of the act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the holding company and subsidiary company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". The auditor of associate has reported that, in pursuant to notification no. G.S.R 583(E) dated 13.06.2017 issued by Ministry of Corporate Affairs, internal financial controls over financial reporting under section 143 (3)(i) is not applicable on associate.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The group and its associate does not have pending litigations hence, there is no impact on the consolidated financial position.
 - ii. The group and its associate does not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary and associate.

Place of signature: New Delhi
Date: 30.05.2018

For Kumar Chopra & Associates
Chartered Accountants
(FIRN:000131N)

(R.K. Aggarwal)
Partner (M.No 081510)

ANNEXURE " A " TO THE INDEPENDENT AUDITORS' REPORT

Annexure to the Independent Auditors' Report referred to in paragraph 6(f) of our report of even date on the consolidated financial statements N K TEXTILES INDUSTRIES LIMITED for the Year ended 31st March, 2018

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

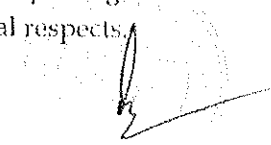
In conjunction with our audit of consolidated financial statements of the N K TEXTILES INDUSTRIES LIMITED ("the Holding Company"), its subsidiary (together referred to as "Group") and associate (Refer Note No 15 of the attached consolidated financial statements) as at and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary which are companies covered under the Act, as that date. The auditor of associate has reported that, in pursuant to notification no. G.S.R 583(E) dated 13.06.2017 issued by Ministry of Corporate Affairs, internal financial controls over financial reporting under section 143 (3)(i), is not applicable on associate.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in term of their reports referred to in other matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls system over financial reporting of the Holding Company and its one subsidiary.

Meaning of Internal Financial Controls over Financial Reporting

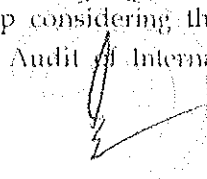
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal

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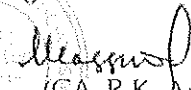
Kumar Chopra & Associates
Chartered Accountants

Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to one subsidiary company, which is a company incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

For Kumar Chopra & Associates
Chartered Accountants
(Firm Registration No.:000131N)


(CA. R.K. Aggarwal)
Partner
(M.No 81510)

Place of Signature: New Delhi
Date: 30.05.2018

N K TEXTILE INDUSTRIES LIMITED
Consolidated Balance Sheet as at 31st March 2018

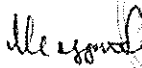
(Amount in Rs.)

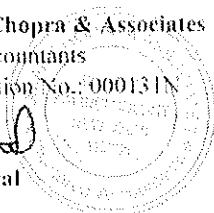
Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	8,398,320	8,398,320
Reserves and surplus	3	347,645,016	307,753,027
Minority interest		10,542,728	7,153,140
Non-current liabilities			
Long-term provision	4	-	18,754
Current liabilities			
Other current liabilities	5	544,447	209,893
TOTAL		367,130,511	323,533,134
ASSETS			
Non-current assets			
Goodwill on Consolidation		9,495,356	9,495,356
Deferred tax assets (net)	6	442	567
Non-current investments	7	303,827,351	261,191,955
Current assets			
Current Investment	8	40,628,885	-
Cash and cash equivalents	9	11,914,919	44,192,207
Short term loans and advances	10	637,000	8,137,000
Other current assets	11	626,558	516,049
Accompanying notes 1 to 21 form part of the Financial Statements			
TOTAL		367,130,511	323,533,134

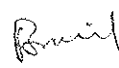
As per our report of even date attached


For and on behalf of the Board of Directors

For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No. 000131N


R.K. Aggarwal
Partner
Membership No.81510

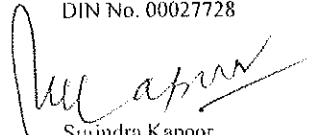



Balbir Singh
Director
DIN No. 00027438


Sanjay Kumar Gupta
Director
DIN No. 00027728

Place : New Delhi
Dated : 30.05.2018


Sheetal Bharti
Company Secretary


Srinindra Kapoor
Chief Financial Officer

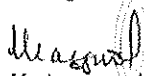

Anil Kumar Dua
Chief Executive Officer

N K TEXTILE INDUSTRIES LIMITED
Consolidated Statement of Profit and loss for the year ended 31st March 2018

(Amount in Rs.)

Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
INCOME:			
Revenue from operations	12	22,197,268	18,732,471
Total Revenue		22,197,268	18,732,471
EXPENSES:			
Employee benefit expenses	13	435,065	592,400
Other expenses	14	569,845	1,872,684
Total Expenses		1,004,910	2,465,084
Profit / (Loss) before tax		21,192,358	16,267,387
Tax expense:			
Provision against Standard assets		(18,754)	7,964
Current tax		557,856	654,977
Deferred tax		125	87
Less: provision for tax relating to prior years provided		6,950	50,467
Profit after tax but before result of associates and minority interests		20,646,181	15,553,892
Share of Net profit of associate		22,635,396	18,292,709
Profit after tax but before minority interests		43,281,577	33,846,601
Minority interest for the year		3,389,588	2,471,743
Net Profit / (Loss)		39,891,989	31,374,858
Earnings per Equity Share			
(1) Basic		47.50	37.36
(2) Diluted		47.50	37.36
Accompanying notes 1 to 21 form part of the Financial Statements			

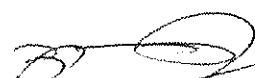
As per our report of even date attached
For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No.: 000131N


R.K. Aggarwal
Partner
Membership No. 81510

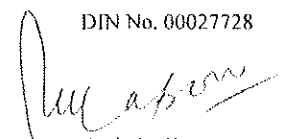
Place : New Delhi
Dated : 30.05.2018

For and on behalf of the Board of Directors


Balbir Singh
Director
DIN No. 00027438


Sanjay Kumar Gupta
Director
DIN No. 00027728

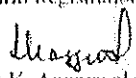

Sheetal Bharti
Company Secretary


Surindra Kapoor
Chief Financial Officer


Anil Kumar Dua
Chief Executive officer

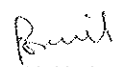
N K TEXTILE INDUSTRIES LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2018


	(Amount in Rs.)	
Particulars	For the year ended 31.03.2018	For the year ended 31.3.2017
A. Cash flow from operating activities		
Net profit / (loss) before taxation, and extraordinary items	21,192,358	16,267,387
Adjustments for:		
Interest income	(1,694,700)	(1,496,615)
Operating profit before working capital changes	19,497,658	14,770,772
Increase / (Decrease) in Investment	(30,600,000)	-
Decrease / (Increase) loans and advances	-	(29,571)
Increase / (Decrease) in current liabilities	(134,934)	1,564
Increase / (Decrease) in current Assets	523,860	-
Tax receivable, provision, adjusted for earlier years	(1,179)	(34,840)
Cash generated from operations	(10,714,595)	14,707,925
Direct Tax paid	(561,700)	(772,435)
Net cash flow from operating activities	(11,276,295)	13,935,490
B. Cash Flows from investing activities		
Proceeds from issue of share capital	-	113,500,000
Loan receive back	7,500,000	7,500,000
Interest received	1,531,101	1,502,204
Purchase of investment	(30,032,095)	(113,615,174)
Proceeds from sale of investments	-	-
Net cash flow from investing activities	(32,277,289)	22,822,520
C. Cash Flows from financing activities		
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(32,277,289)	22,822,520
Cash and cash equivalents at the beginning of the year *	44,192,207	33,369,687
Cash and cash equivalents at the end of the year	11,914,919	44,192,207
Components of cash and cash equivalents:		
Cash and cheques on hand	74,181	9,902
With banks - in current account	11,840,738	44,182,305
	11,914,919	44,192,207

As per our report of even date attached
For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No.: 000131N

R.K. Aggarwal
Partner
Membership No. 81510

Place : New Delhi
Dated : 30.05.2018

For and on behalf of the Board of Directors


Balbir Singh
Director
DIN No. 00027438


Sanjay Kumar Gupta
Director
DIN No. 00027728


Sheetal Bharti
Company Secretary


Sumitra Kapoor
Chief Financial Officer


Anil Kumar Dua
Chief Executive officer

N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FY 2017-18

Note 1 Significant Accounting Policies

1) Basis of Accounting

The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting principles in India to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/ Companies Act 1956 ("the 1956 Act"), as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

2) Use of estimates

The preparation of consolidated financial statements requires the Management of the Company to make estimates and assumptions that affect the reported balance of assets and liabilities, revenue and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results may differ from these estimates. Any revision to the accounting estimates or difference between the estimates and the actual results are recognised in the periods in which the results are known/materialise or the estimates are revised.

3) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents highly liquid funds and are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

4) Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

5) Revenue recognition

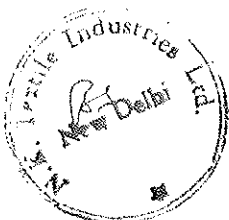
All Income and Expenses are accounted on mercantile basis. Receipts on account of Professional fees are recognized at the point of raising the invoice to the customers and are exclusive of service tax where applicable. Income from bank deposits is recognized on an accrual basis.

6) Other income

Income from investments and interest income is accounted for on accrual basis. Dividend income is accounted for when the right to receive it is established.

7) Investment

Investment are primarily meant to be held over long period and such are valued at cost unless there is permanent diminution in value in which case required depreciation is provided for.



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8) Provisions and contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a permanent obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes.

9) Earnings per share

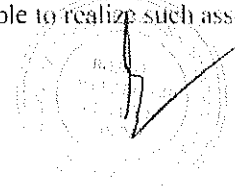
Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

10) Taxes on income

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

Deferred tax is recognized, subject to the consideration of prudence, on timing differences between taxable income and accounting income and is measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognized unless there is virtual certainty that there will be sufficient future taxable income available to realize such assets.



N K TEXTILE INDUSTRIES LIMITED

2. Share capital

(Amount in Rs.)

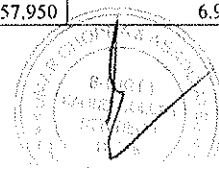
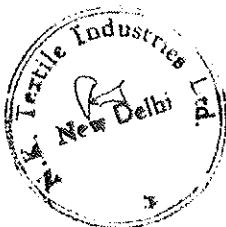
Particulars	As at 31st March 2018		As at 31 March 2017	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	1,000,000	10,000,000	1,000,000	10,000,000
Preference Shares of Rs. 10/- each	500,000	5,000,000	500,000	5,000,000
	1,500,000	15,000,000	1,500,000	15,000,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs. 10/- each	839,832	8,398,320	839,832	8,398,320
Total	839,832	8,398,320	839,832	8,398,320

(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	839,832	8,398,320
Shares issued during the year	-	-
Shares outstanding at the end of the year	839,832	8,398,320

(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 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
K K.Modi Investment & Financial Services Pvt Ltd	373,012	44.42	373,012	44.42
HMA Udyog Private Limited	250,000	29.77	250,000	29.77
Azure Prodets Private Limited	98,720	11.75	98,720	11.75
Narayan Sales Private Limited	60,050	7.15	60,050	7.15
Trend Agencies Private Limited	57,950	6.90	57,950	6.90



N K TEXTILE INDUSTRIES LIMITED

3. Reserves and surplus

(Amount in Rs.)

Particulars	As at March 31st, 2018	As at March 31st, 2017
General Reserve		
Opening Balance	23,971,347	23,971,347
Closing Balance	23,971,347	23,971,347
Statutory reserve fund*		
Opening Balance	35,065	35,065
Closing Balance	35,065	35,065
Amalgamation Reserve		
Opening Balance		
(+) Current Year Transfer	113,500,000	113,500,000
Closing Balance	113,500,000	113,500,000
Capital Reserve fund		
Group's share of associate (as on the date of acquisition i.e 30/05/2014)	113,157,549	113,157,549
Closing Balance	113,157,549	113,157,549
Surplus		
Opening balance	57,089,066	25,714,208
(+) Net Profit/(Net Loss) for the current year	39,891,989	31,374,858
Closing Balance	96,981,055	57,089,066
Total	347,645,016	307,753,027

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

4. Long term provisions

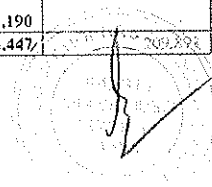
(Amount in Rs.)

Particulars	As at March 31st, 2018	As at March 31st, 2017
Contingent provision against standard assets	-	18,754
Total	-	18,754

5. Other current liabilities

(Amount in Rs.)

Particulars	As at March 31st, 2018	As at March 31st, 2017
Audit fee payable	35,000	49,450
Sec Audit fees payable	7,500	7,500
Internal Audit fees payable	5,750	5,750
Sundry Creditors	205,430	139,293
Statutory dues payable	9,577	7,900
Tax recoverable (Net of Provision of tax)	281,190	209,293
Total	544,447	209,293



N K TEXTILE INDUSTRIES LIMITED

7. Non-current investments

(Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Other Investments		
Investment in Equity instruments	303,827,351	247,898,970
Total	303,827,351	247,898,970

Particulars	As at March 31, 2018	As at March 31, 2017
Aggregate amount of quoted investments - Equity shares	6,959,705	6,959,705
Aggregate amount of unquoted investments - Equity shares	296,867,646	254,232,250
	303,827,351	261,191,955

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, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
(a)	Investment in Equity Instruments - Quoted, fully paid up					
	Modi Rubber Limited	10	126,007	126,007	1,961,184	1,961,184
	Modi Pon Limited	10	460,334	460,334	4,603,340	4,603,340
	Godfrey Phillips India Ltd	10	105,452	105,452	391,881	391,881
	Rswm Ltd	10	264	264	1,538	1,538
	Vardhman Textiles Ltd	7	294	294	1,762	1,762
	Total (a)				6,959,705	6,959,705
(b)	Investment in Equity Instruments - Unquoted, fully paid up					
	HMA Udyog Private Limited, (holding 40% Associate company)	10	400,000	400,000	10,305,700	10,305,700
	Group's Share of profit for the year upto 31.3.2017				159,291,597	159,291,597
	Group's Share of profit for the year 31.3.2018				22,635,396	-
	International Research Park Lab Ltd. (holding 15%)	10	37,500	37,500	2,255,625	2,255,625
	Modi Distillery & Allied India pvt ltd	10	3	3	30	30
	Willot (India) Ltd	10	6,250	6,250	62,500	62,500
	K K Modi Investment and Financial Services Pvt. Ltd. (holding 3.17%)	10	37,819	37,819	3,056,060	3,056,060
	Modi Industries limited	10	1,700	1,700	1,735	1,735
	Indofil Industries Limited	10	1,962,500	1,962,500	72,925,723	72,925,723
	RICL 6.25% (NCRPS)	10	2,000,000	-	20,000,000	-
	Sub total (b)				290,534,366	247,898,970
(c)	Investment in Equity Instruments - Unquoted, partly paid up					
	Indofil Industries Limited	3	79,166	79,166	6,333,280	6,333,280
	Total (c)				6,333,280	6,333,280
	Total (a + b+c)				303,827,351	261,191,955

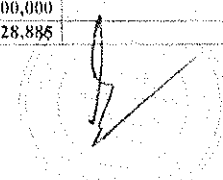


CURRENT ASSETS

8 Current investments

(Amount in Rs.)

Particulars	Face value per share	No. of Share / Unit		(Amount in Rs.)	
		As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
lifi (India Housing Fund)	10	996,651,252	-	10,028,885	-
Reliance Liquid Fund- Treasury Plan- Direct Growth Plan	10	-	-	30,600,000	-
Total	10	996,651,252		40,628,885	



N K TEXTILE INDUSTRIES LIMITED

9. Cash and Cash equivalents

(Amount in Rs.)

Particulars	As at March 31st, 2018	As at March 31st, 2017
Cash on hand	-	9,902
Balances with banks:		
In current accounts	74,181	369,599
In Fixed deposit	11,840,738	43,812,706
Total	11,914,919	44,192,207

10. Short term loans and advances

(Amount in Rs.)

Particulars	As at March 31st, 2018	As at March 31st, 2017
Modicare Limited	-	7,500,000
Modi Spg & Wvg Mills Co. Ltd	637,000	637,000
Total	637,000	8,137,000

11. Other current assets

(Amount in Rs.)

Particulars	As at March 31st, 2018	As at March 31st, 2017
Interest receivable	205,904	362,306
Tax receivable (net of provision)	395,901	153,743
Input CGST/SGST	4,753	-
Total	626,558	516,049

12. Revenue from operations

(Amount in Rs.)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest from bank	2,373,918	2,611,756
Interest from other	375,467	506,836
Dividend income	19,415,788	15,613,879
Income from Mutual Fund	32,095	-
Total	22,197,268	18,732,471

13. Employee benefit expenses

(Amount in Rs.)

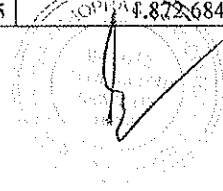
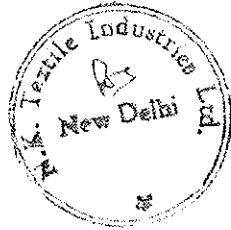
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salary	435,065	592,400
Total	435,065	592,400



14. Other expenses

(Amount in Rs.)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Advertisement	32,448	21,000
Accounting charges	-	96,000
Statutory Audit Fees	61,550	55,264
Roc Fees	-	9,000
Internal Audit Fees	8,400	8,250
Secretarial Audit fees	7,500	7,500
Dematerialisation Fees	12,075	1,718
Filing fees	14,100	1,055,000
Listing Fees	28,750	17,500
Professional Fees	186,957	301,937
Miscellaneous Expenses	56,510	49,927
Bank charges	3,477	3,144
Rent paid	105,828	97,760
Stamp duty	-	113,500
subscription Fees	40,250	28,625
EDP Charges	-	6,559
Certification Expenses	12,000	-
Total	569,845	1,822,684



N K TEXTILE INDUSTRIES LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FY 2017-18

OTHER NOTES

15. BASIS OF CONSOLIDATION

The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21)-“Consolidated Financial Statements” and Accounting Standard 23 (AS 23) – “Accounting for Investments in Associates in Consolidated Financial Statements” notified under Rule 3 of the Companies (Accounting Standards) Rules, 2006.

a) Principles of consolidation

The consolidated financial statements relate to N K Textile Industries Limited (‘the Company’), its subsidiary company “Rajputana Developers Limited” and associate “HMA Udyog Private Limited”. The consolidated financial statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary companies have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses.
- Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 –“Accounting for Investments in Associates in Consolidated Financial Statements”
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company’s separate financial statements.
- The excess of cost to the Company of its investment in a subsidiary company over the Company’s portion of the equity of the subsidiary at the date on which investment in subsidiary is made is recognized in the financial statements as goodwill.
- Minority Interest’s share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company’s shareholders.
- Minority Interest’s share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.

These Consolidated Financial Statements are based, in so far as they relate to amounts included in respect of subsidiaries, on the audited financial statements prepared for consolidation in accordance with the requirements of AS 21 and AS 23 by the aforesaid entity.

C) The proportionate share of profit/loss for the year under review in an associate pertaining to the group is recognized in the consolidated financial statement of the group. The group’s share of profit/loss for the year is recognized in the profit and loss account and the value of investment of the group in an associate is adjusted in the Balance sheet (Refer note 7) at the year end.



A handwritten signature in black ink, appearing to be a stylized name or set of initials.

16. In opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized, in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.

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

	For the year ended 31.03.2018	For the year ended 31.03.2017
(a) Net profit / (loss) as per profit and loss statement (Rupees)	39,891,989	31,374,858
(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)	47.50	37.36

18. RELATED PARTY DISCLOSURE

(A) Related party disclosure under Accounting Standard 18:

- i. Subsidiary Company: Rajputana Developers Limited (RDL) (Share: 81.88%)
- ii. Subsidiary of Subsidiary Company: Super Investment (India) Limited (Share: 88.61% through RDL)
- iii. Associate Company: H.M.A. Udyog Pvt. Ltd (Share: 40%)
- iv. Key Management Personnel:
 - Mr. Sunil Agarwal, Director
 - Mr. Balbir Singh, Director
 - Mrs. Beenu Agarwal, Director
 - Mr. Sanjay Kumar Gupta, Director
 - Mr. Anil Kumar Dua, Chief Executive Officer
 - Mr. Surindra Kapoor, Chief Financial Officer
 - Ms. Sheetal Bharti, Company Secretary

Enterprises over which key management personnel and their relatives are able to exercise significant influence and with whom transactions have been done during the year under review: NONE

Transactions with Related Party: NIL

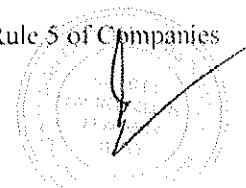


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19. Disclosure as per Schedule III of Companies Act 2013:

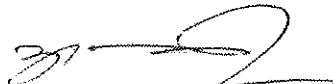
Name of the Entity	Net Assets i.e total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (in Rs.)	As % of consolidated Loss-Profit	Amount (in Rs.)
Holding Company N K Textiles Industries Limited	7.22	25706031	0.02	0.07
Subsidiary Indian Rajputana Developers Limited	29.96	1066.56	38.50	153.57
Super Investment India Limited	12.02	42801005	13.24	5281836
Minority Interests in Subsidiary	-2.96	-10542728	-8.50	-3389588
Goodwill	2.67	9495356	-	-
Associate Indian HMA Udyog Private Limited	51.10	181926993	56.74	22635396
Total	100%	356043336	100%	39891989

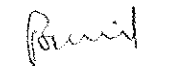
20. Statement pursuant to first proviso for sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 is attached as **Annexure A**.

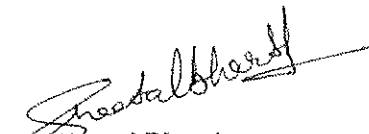


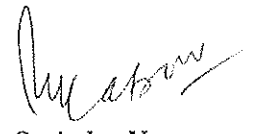
21. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors


Sanjay Kumar Gupta
Director
DIN. 00027728


Balbir Singh
Director
DIN. 00027438

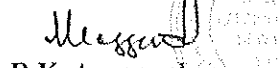

Sheetal Bharti
Company Secretary

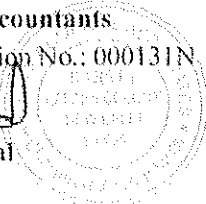

Surindra Kapoor
Chief Financial Officer


Anil Kumar Dua
Chief Executive officer

As per our report of even date
For Kumar Chopra & Associates
Chartered Accountants

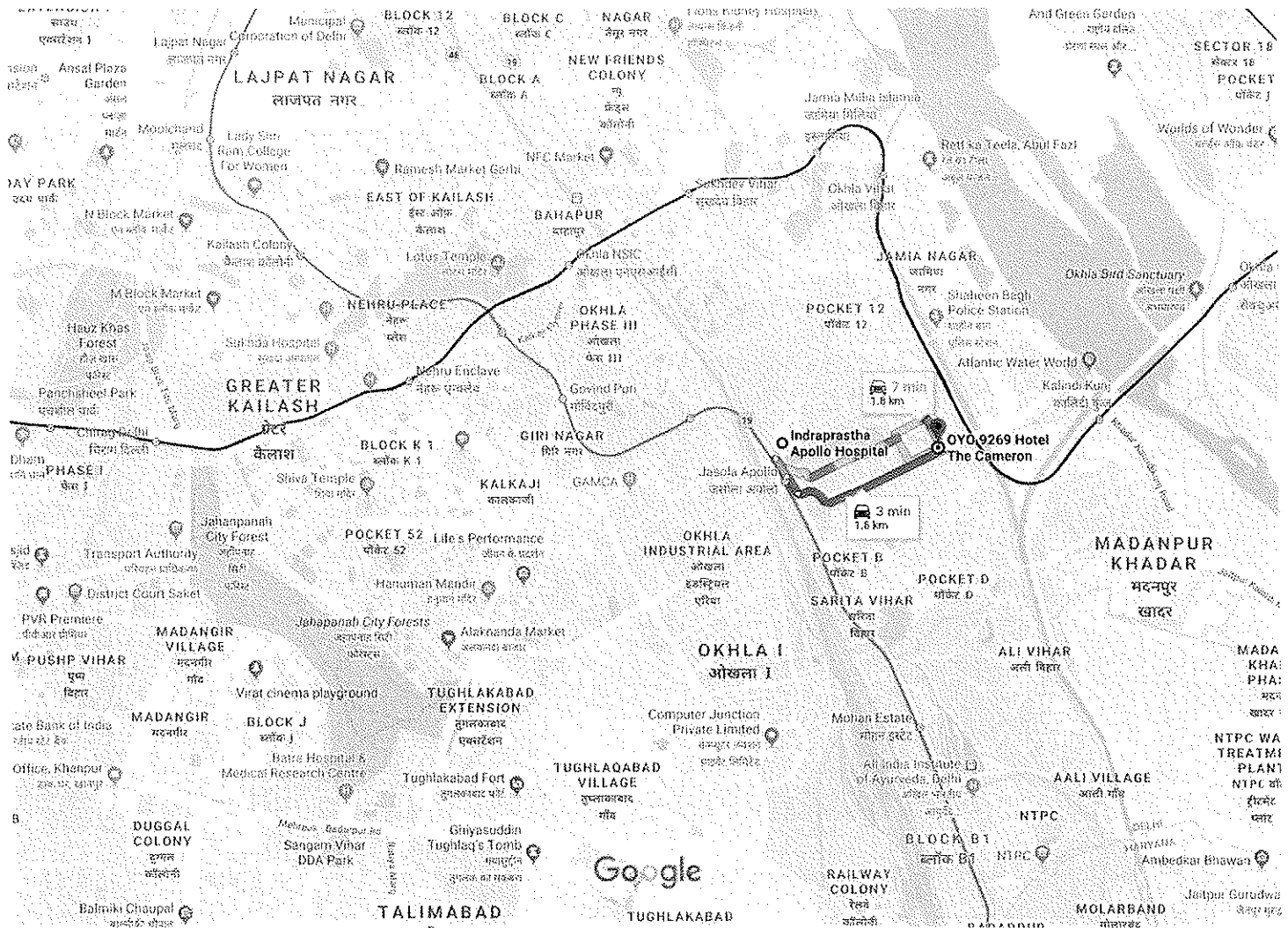
Firm Registration No.: 000131N


R.K. Aggarwal
Partner
Membership No.81510



Place: New Delhi
Date: 30-05-2018

Google Maps



Route Map from Apollo Hospital to Hotel
'The Cameron'