

# INDU ENGINEERING AND TEXTILES LTD.



Manu. and Exp. of Grade Grey Iron, S.G. Iron & Steel Casting

CIN : L74899UP1972PLC086068

Phone : +91 8755501234, +91 9319122106

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Web. : www.induengineering.com

Date: 09.08.2019

To, <b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range, Kolkata – 700001, West Bengal, India.  (Scrip Code: CSE 19114)	To, <b>Metropolitan Stock Exchange of India Ltd. (MSEI)</b> (Formerly known as MCX Stock Exchange Limited) Vibgyor Towers, 4th Floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai – 400098, India Symbol: INDUENG
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Dear Madam / Sir,

**Sub: Notice of 47<sup>th</sup> Annual General Meeting and Annual Report 2018-19**

This is to inform that the 47<sup>th</sup> (forty seventh) Annual General Meeting of the members of the Company will be held on Wednesday, September 11, 2019 at 3:30 PM at 12/16A, Nawal ganj, Nunhai, Agra-282006 (UP).

In compliance with the regulation 34(1)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are sending herewith Annual Report of the Company along with the Notice of the AGM which is being dispatched/sent to the shareholders by the permitted mode.

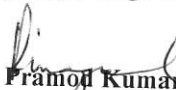
In terms of the Provisions of the section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is providing to the members the facility to exercise their right to vote on resolutions proposed to be considered at the 47<sup>th</sup> Annual General meeting by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services Limited (CDSL). The e-voting period commences on Sunday, September 8, 2019 (9:00AM) and ends on Tuesday, September 10, 2019 (5:00PM). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e. September 4, 2019 may cast their vote electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.

Further, the facility for voting will also be made available at the AGM and members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their rights at the AGM.

Kindly acknowledge the receipt.

Thanking you,  
Yours truly,

**For Indu Engineering and Textiles Limited**  
**For Indu Engineering & Textile Ltd.**

  
**Pramod Kumar Agarwal** Director  
(Managing Director)  
DIN: 01469533

**INDU ENGINEERING AND TEXTILES LTD.**

CIN: L74899UP1972PLC086063

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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       www.induengineering.com

# **INDU ENGINEERING AND** **TEXTILES LIMITED**

## **ANNUAL REPORT** **2018-19**

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Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



### CORPORATE INFORMATION

#### BOARD OF DIRECTORS

Mr. Pramod Kumar Agarwal	Managing Director
Mr. Ajay Kumar Agarwal	Director
Mr. Gaurav Agarwal	Executive Director
Mrs. Manju Rani Agarwal	Executive Director
Mr. Anil Sharma	Non Independent Director
Mr. Babu Raj Pilley	Non Independent Director
Mr. Vinod Kumar Sharma	Non Independent Director
Mr. Vineet Kumar Agarwal	Non Independent Director

#### CHIEF FINANCIAL OFFICER

Mr. Ajay Kumar Singh

#### COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Rupendra Kumar Kushwaha

#### BANKERS

HDFC Bank  
Canara Bank

#### AUDITORS

M/s. Preeti Jain & Associates,  
Chartered Accountants

#### REGISTERED OFFICE

12/16A, Nawal Ganj, Nunhai, Agra-282006 (UP)  
Tel Nos. +91-9319122106, +91-8755501234  
E-mail: induagracs@gmail.com  
Website: www.induengineering.com

#### REGISTRAR AND SHARE TRANSFER AGENT

**Beetal Financial & Computer Services (P) Ltd.**  
Beetal House, 3<sup>rd</sup> Floor, 99 Madangir, Behind LSC  
Near Dada Harsukhdas Mandir, New Delhi-110062,  
Phone: 011-29961281-83, Fax: 011-29961284  
Email: [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com) , Web Site: [www.beetalfinancial.com](http://www.beetalfinancial.com)

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### **NOTICE OF 47<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 47<sup>th</sup> (Forty Seventh) Annual General Meeting of Indu Engineering and Textiles Limited will be held at Registered Office of the Company situated at 12/16-A Nawal Ganj, Nunhai, Agra- 282006 on Wednesday, 11<sup>th</sup> September, 2019 at 3.30 P.M., to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint M/s. P S A & Co. Chartered Accountants (FRN: 010685C) as Statutory Auditors of the Company on a remuneration to be fixed by the Board of Directors of the Company and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT**, pursuant to the provisions of Section 139 of the Companies Act 2013 and the Rules made thereunder of the Companies Act, 2013(including any statutory modification(s) or re-enactment thereof) and other applicable provisions, if any, M/s. P S A & Co., Chartered Accountants, Agra, (FRN: 010685C) from whom certificate pursuant to section 139(1) of the Companies Act, 2013 has been receive, be and hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 47<sup>th</sup> Annual General Meeting till the conclusion of 52<sup>nd</sup> Annual General Meeting of the Company to be held in the calendar year 2024, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed by between the Board of Directors and the Auditors.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution and/or otherwise considered by them to be in the best interest of the Company.”



3. To appoint a Director in place of Mr. Ajay Kumar Agarwal (DIN: 01193695), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Pramod Kumar Agarwal (DIN: 01469533), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

By Order of the Board  
For Indu Engineering & Textiles Limited

Place: Agra  
Date: 8<sup>th</sup> August, 2019

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533  
R/o D-63, Kamla Nagar, AGRA 282005 UP IN

**NOTES:**

1. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Beetal Financial & Computer Services Private Limited, for assistance in this regard.
2. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
3. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.
4. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
5. 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/Registrar & Share Transfer Agent.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company,



the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.

7. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website [www.induengineering.com](http://www.induengineering.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: [induagracs@gmail.com](mailto:induagracs@gmail.com) and [induengg.agra@gmail.com](mailto:induengg.agra@gmail.com)
8. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
9. In terms of Regulation 44 of the (LODR) Regulation, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to **Mr. Anuj Ashok**, Scrutinizer, 41, Jaipur House Market, Agra, 282010, Tel.: 0562-4008598, Mobile: 9319215839, Email: [anujashokcs@gmail.com](mailto:anujashokcs@gmail.com) so as to reach him on or before Wednesday, September 11, 2019 by 10.00 A.M. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
10. Members can request for a Ballot Form at INDU ENGINEERING AND TEXTILES LIMITED, 12/16-A Nawal Ganj, Nunhai, Agra-282006 or they may also address their request through E-mail to: [induagracs@gmail.com](mailto:induagracs@gmail.com) and [induengg.agra@gmail.com](mailto:induengg.agra@gmail.com), Contact No.: +91-9319155002.+91-7976568943.
11. The E-voting period for all items of business contained in this Notice shall commence from Sunday 8<sup>th</sup> September, 2019 at 9.00 a.m. and will end on Tuesday, the 10<sup>th</sup> September, 2019 at 5.00 p.m. During this period equity shareholders of the Company



- holding shares either in physical form or in dematerialized form as on the cutoff date of **September 4, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
12. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **September 4, 2019**.
  13. **Mr. Anuj Ashok**, Practicing Company Secretaries (Membership No. FCS 5469) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
  14. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
  15. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
  16. **The instructions for shareholders voting electronically are as under:**
    - (i) The voting period begins on Sunday 8<sup>th</sup> September, 2019 at 9.00 a.m. and will end on Tuesday, the 10<sup>th</sup> September, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 4, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
    - (iii) Click on Shareholders.
    - (iv) Now Enter your User ID
      - a. For CDSL: 16 digits beneficiary ID,
      - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.





- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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



- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board  
For Indu Engineering & Textiles Limited

Place: Agra  
Date: 8<sup>th</sup> August, 2019

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533  
R/o D-63, Kamla Nagar, AGRA 282005 UP IN



### DIRECTOR'S REPORT

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2019.

#### 1. Financial Results

The financial performance of your Company for the year ended March 31, 2019 is summarized below:

(in Rs.)

Particulars	2018-19	2017-18
Net Sales/ Income from Business Operations	21,54,81,159.83	19,02,71,424.51
Other Income	22,58,169.21	14,72,848.86
Total Income	21,77,39,329.04	19,17,44,273.37
Less Expenses	21,42,54,026.13	18,96,78,374.93
Profit/ Loss before Tax and extraordinary items	34,85,302.91	20,65,898.44
Less Extra ordinary/ Exceptional items	-	-
Profit before tax	34,85,302.91	20,65,898.44
Provision for Current Income Tax	-	-
Less Previous year adjustment of Income Tax	-	-
Provision for Deferred Tax	4,23,399.08	2,97,184.61
Interest on Tax	-	26,078.00
Net Profit after Tax	34,85,302.91	20,65,898.44
Earnings per share (Basic)	0.68	0.40
Earnings per share (Diluted)	0.68	0.40

**2. Future Outlook:**

Our Company is currently focusing its resources in the business segments of manufacturer/exporter/wholesale dealer of all kinds and forms of steels, iron, Metals, iron casting grey iron, s.g.iron, diesel engine, pump sets, all type of graded castings, auto parts brake drum, cylinder, centrifugal pumps, etc.

**3. Dividend:**

The Company has not proposed any interim dividend or final dividend for the year.

**4. Share Capital:**

Paid-up Equity Capital of the Company as on 31.03.2019 is Rs.5,14,52,900/-. The Company has not issued any new equity shares during the year.

**5. Acceptance of Deposits:**

The Company has not accepted any Deposits from general public within the purview of Section 73 of the Companies Act, 2013, during the year under review.

**6. Review of Operations:**

During the year under review, the Company achieved a turnover of Rs. 2154.81 Lakh (previous year Rs. 1902.71 Lakh) the Company has made a modest profit of Rs. 34.85 Lakh (previous there was profit of Rs. 20.65).

**7. Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any subsidiaries, joint venture & associates Company.

**8. Directors and Key Managerial Personnel:**

The Company has formulated a policy on director's appointment & remuneration including criteria for determining qualifications, positive attributes independence of director & other matters as provided under section 178(3) of the Companies Act, 2013 & such policy is annexed with the Director Report.

Pursuant to the provisions of the Companies act 2013 and Regulation 17 to 27 of the SEBI (LODR), 2015, evaluation of every Directors performance was done by the Nomination and Remuneration Committee. The performance evaluation of the Non – Independent Directors and the Board as a whole, committees thereof and the chair person of the company was carried out by the Independent Directors. Evaluation of the Independent Directors was carried out by the entire Board of Directors, excluding the Directors being evaluated. A structured questionnaire was prepared after circulating the draft norms, covering various aspects of the evaluation such as adequacy of the size and composition of the Board and Committee thereof with regard to skill, experience, independence, diversity, attendance and adequacy of time given by the directors to discharge their duties, Corporate Governance practices etc. The Directors expressed their satisfaction with the evaluation process.



The following policies of the company are attached herewith and marked as Annexure 1, Annexure 2A and Annexure 2B.

Policy on appointment of Directors and Senior Management (Annexure 1)

Policy on Remuneration to Directors' (Annexure 2A)

Policy on Remuneration of Key Managerial Personnel and Employees (Annexure 2B)

Further, during the year Mr. Mahindra Kumar an Independent Director resigned wef 23<sup>rd</sup> July, 2018 and the Company appointed Mr. Babu Raj Pilley as Non executive Independent director wef 23<sup>rd</sup> July, 2018.

During the year under review, the Company Secretary and Compliance officer of the Company Ms. Nikita Shivhare resigned from the post wef 6<sup>th</sup> October, 2018 and Mr. Rupendra Kumar Kumar Kushwaha was appointed as Company Secretary and Compliance officer of the Company wef 26<sup>th</sup> November, 2018.

**9. Familiarization Programme arranged for Independent Directors**

The details of familiarization programme for Independent Directors have been disclosed on website of the Company.

**10. Extract of Annual Return**

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure – I)

**11. Directors Responsibility Statement:**

In terms of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2019 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31<sup>st</sup> March, 2019.
- iii. The Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
- iv. The Directors have prepared the Annual Accounts on a going concern basis.
- v. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- vi. That 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.

**12. Statement of Declarations given by Independent Director under section 149(7) of the Companies Act, 2013:**

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Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013. As per Section 149 of the Companies Act, 2013, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

As per Regulation 27(2) of the SEBI (LODR), 2015, any person who has already served as independent director for five years or more in a company as on October 1, 2014 shall be eligible for appointment, on completion of the present term, for one more term of up to 5 (five) years only.

**13. Particulars of Employee and Information called for under section 197 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. Thus furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

**14. Conservation of Energy, Technology Absorptions and Foreign Exchange Earnings and Outgo:**

The particulars as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with regard to conservation of energy, technology absorption, foreign exchange earnings and outgoing are as follows during the year under review. There was an amount of foreign exchange earnings or outgo during the year under review.

<b>(A) CONSERVATION OF ENERGY</b>	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA
<b>(B) TECHNOLOGY ABSORPTION</b>	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA



**Details of Foreign currency transactions are as follows:**

- a. The company has earned income in Foreign Currency during the year.
- b. The company has not incurred any expenditure in Foreign Currency.

PARTICULARS	AMOUNT (RS.)
	2018-19
Earning in foreign exchange	NIL

**15. Loans, Investment and Guarantees by the Company**

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

**16. Particulars of contract or arrangement with related parties referred to in section 188(1) of the Companies Act, 2013**

The transactions with the Related Parties are at arm’s length basis and these transactions are not of material in nature as per Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014. The related party transactions are placed before the Audit Committee as also the Board for approval.

**Related Party Transaction**

A) Name of related parties and description of relationship:

- a) related concern
  - (i) A.G. Shares and Securities Limited
- b) Key Managerial Personnel
  - Pramod Kumar Agarwal
  - Gaurav Agarwal

**Transaction with Related Parties**

Transaction	Key Management Personnel	Associates
Remuneration	10,80,000.00	Nil

**17. Statement indicating Development And Implementation of Risk Management Policy for the Company**

During the year, Management of the Company evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.



**18. Corporate Social Responsibility**

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Worth, Turnover and Net profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

**19. Number of Meeting of Board of Directors**

The Board of Directors have met 7(seven) times and Independent Directors once during the year ended 31<sup>st</sup> March, 2019 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013.

**20. Details of Committee of Directors**

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2018-19 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report.

The recommendation by the Audit Committee as and when made to Board has been accepted by it.

**21. Annual Evaluation by the Board of its own performance, its Committees and Individual Directors**

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

**22. Establishment of Vigil Mechanism**

The Company has a well established Whistle Blower Policy as part of vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected frauds or violation of company's code of conduct or ethics policy. This mechanism also provides for adequate safeguard against victimization of director(s)/ employee(s) who avail of the mechanism and also provides for direct access to the chairman of audit committee.

**23. Material Changes and Commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report**

There are no material changes or commitments affecting the financial position of the company which have occurred between the end of the financial year and the date of this Report.

**24. Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operation in Future**

No significant or material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**25. Internal Financial Controls**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

**26. Statutory Auditors & remarks on Auditor's Report:**

The period of Statutory Auditors M/s. Preeti Jain & Associates, Chartered Accountants, Agra, bearing Membership No. 400130, ending on the Annual General Meeting to be held on 11<sup>th</sup> September, 2019. The Board has decided to appoint M/s P S A & Co, Chartered Accountants (FRN:010685C) as the Statutory Auditors of the Company from the conclusion of 47<sup>th</sup> Annual General Meeting upto the conclusion of 52<sup>nd</sup> Annual General Meeting to be held in calendar year 2024 subject to approval of the shareholders in the ensuing Annual General Meeting. Further they have also confirmed that they are not disqualified for re-appointment within the meaning of Section 141 of the Companies Act, 2013 and their appointment, if made would be within the limits specified in Section 139 of the said Act.

The members are therefore requested to approve the appointment of M/s P S A & Co, Chartered Accountants (FRN:010685C) as auditors to audit the accounts of the Company's on such terms and conditions including remuneration as the Board of Directors may deem fit.

Further, The Auditors Report does not contain any qualification, reservation or adverse remark or disclaimer. Further, the Statutory Auditors have not reported any incident of fraud during the year under review to the Audit Committee of your Company.

**27. Secretarial Audit Report**

A Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2019 in prescribed form duly audited by the Practicing Company Secretary M/s. Anuj Ashok & associate is annexed herewith and forming part of the report.

**28. Auditors' Report**

The observations of the Auditors in their report, read with notes annexed to the accounts, are self-explanatory.

**29. Reporting of Frauds**

There was no instance of frauds during the year under review, which required the Statutory Auditors to report there on.

**30. Cost Records and Audit thereof**

Maintenance of Cost records pursuant to Companies (Cost Records and Audit) Rules, 2014 as amended from time to time is not applicable to the Company for this financial year 2018-19.

**31. Credit Rating**

CRISIL Rating has assigned a rating of MSE-5 which indicates “Average Credit worthiness in relation to other MSE’s” in respect of the borrowings by the Company from Banks. The last rating was issued on 06.12.2018. The Rating Agency is in the process of analyzing the information submitted by the company for issuance of fresh rating.

**32. Corporate Governance:**

As per Regulation 17 to 27 of the SEBI (LODR), 2015 with the Stock Exchanges, a separate Chapter on Corporate Governance practices followed by the Company together with undertaking for non applicability confirming compliance forms a part of this Report is annexed hereto. Though the Corporate Governance is not applicable for the Company as the Paid-up Capital & Net worth of the Company is below the prescribed limit set by SEBI/Stock Exchange.

**33. Management Discussion and Analysis Report:**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 17 to 27 of the SEBI (LODR), 2015 with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

**34. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**36. Listing with Stock Exchanges:**

The Company confirms that it has paid the Annual Listing fees for the year 2019-20 to MSEI and CSE. where the Company’s Shares are listed.

**37. Disclosure on Compliance with Secretarial Standards**

The Directors confirm that the Secretarial Standards issued by the Institute of Companies Secretaries of India have been complied with.

**38. Financial Statements**

The audited financial statement of the Company prepared in accordance with relevant Accounting Standards issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

**39. Codes of Conduct**

The Board of Directors of the Company has laid down two separate Codes of Conduct – one for



Directors and another for Senior Management and Employees. It has also adopted Code for Independent Directors as per Schedule IV of the Companies Act, 2013. All Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct for the year under review.

#### **40. Statutory Disclosures**

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2018-2019 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

#### **41. Acknowledgement:**

Yours Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future. We very warmly thank all of our employees for their contribution to your Company's performance. We applaud them for their superior levels of competence, dedication and commitment to your Company.

For and on behalf of the Board of  
Indu Engineering and Textiles Limited

Ajay Kumar Agarwal  
Director  
DIN: 01193695  
SITARAM COLONY, BALKESHWAR  
Agra 282005 UP IN

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533  
D-63, Kamla Nagar, AGRA  
282005 UP IN

Place: Agra  
Date: 8<sup>th</sup> August, 2019

**ANNEXURE 1 TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019:****POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT****I. APPOINTMENT OF DIRECTORS**

The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:

1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective;
2. Ability of the candidates to devote sufficient time and attention to his / her professional obligations as Director for informed and balanced decision making
3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors

Based on the recommendations of the NRC the board will evaluate the candidates and decide on the selection the appropriate member. The Board through the Chairman or the Managing Director will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under.

**REMOVAL OF DIRECTORS**

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions

**SENIOR MANAGEMENT PERSONNEL**

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director & CEO based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

For Indu Engineering and Textiles Limited

Ajay Kumar Agarwal  
Director  
DIN: 01193695

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Place: Agra  
Date: 8<sup>th</sup> August, 2019

**ANNEXURE 2A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018****POLICY FOR REMUNERATION OF THE DIRECTORS****PURPOSE**

This Policy sets out the approach to Compensation of Directors, in Indu Engineering and Textiles Limited

**Policy Statement**

The Company has a well-defined Compensation policy for Directors, including the Chairman of the Company. The overall compensation philosophy which guides us to focus on enhancing the value, to attract, to retain and motivate Directors for achieving objectives of Company and to become a major player in all kinds and forms of steels, iron, Metals, iron casting grey iron, to be the most trusted brand in the business we operate in and focus on customer serenity through transparency, quality and on time delivery to be a thought leader and establish industry benchmarks in sustainable development.

In order to effectively implement this, the Company has built a Compensation structure by a regular annual benchmarking over the years with relevant players across the industry the Company operates in.

**NON-EXECUTIVE INCLUDING INDEPENDENT DIRECTORS**

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV to the Companies Act, 2013 and Regulation 17 to 27 of SEBI (LODR) Regulation, 2015 with Stock Exchanges and such other factors as the NRC and Regulation 17 to 27 of SEBI (LODR) Regulation, 2015 with Stock Exchanges and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolutions.

**Managing Director and Executive Director**

Remuneration of the MD and Executive Directors reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Managing Director and Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. The policy aims at a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

The remuneration to the MD shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as per the policy of the Company from time to time and as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of appointment, the variable compensation will be determined annually by the NRC based on the performance of MD.



The term of office and remuneration of MD is subject to the approval of the Board of Directors, shareholders, and Central Government, as may be required and within the statutory limits laid down in this regard from time to time.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its MD in accordance with the provisions of Schedule V to the Companies Act, 2013

If a MD draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government of the Company.

Remuneration for MD is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him / her fairly and responsibly. The remuneration to the MD comprises of salary, perquisites and benefits as per policy of the Company and performance based incentive apart from retirement benefits like P.F., Superannuation, Gratuity, Leave Encashment, etc. as per Rules Salary is paid within the range approved by the Shareholders. Increments are effective annually, as recommended /approved by the NRC / Board. The MD is entitled for grant of Stock Options as per the approved Stock Options Schemes of the Company from time to time

### **Directors**

The MD is an executive of the Company and draws remuneration from the Company. The Non-Executive Independent Directors receive sitting fees for attending the meeting of the Board and Committee thereof, as fixed by the Board of Directors from time to time subject to statutory provisions. The Non-Executive Independent Directors would be entitled to the remuneration under the Companies Act, 2013. In addition to the above, the Directors are entitled for reimbursement of expenses incurred in discharge of their duties.

The Company may also grant Stock Options to the eligible employees and Directors (other than Independent Directors) in accordance with the ESOP Schemes of the Company from time to time and subject to the compliance statutes and regulations.

### **Disclosures**

Information on the total remuneration of members of the Company's Board of Directors, Managing Director and Executive Directors and KMP/senior management personnel may be disclosed in the Board's report and the Company's annual report / website as per statutory requirements in this regard.

For Indu Engineering and Textiles Limited

Ajay Kumar Agarwal  
Director  
DIN: 01193695

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Place: Agra  
Date: 8<sup>th</sup> August, 2019

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Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006

**ANNEXURE 2B TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019:****POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES**

This policy shall be effective from the financial year 2018-19.

**Objective**

To establish guidelines for remunerating employees fairly and in keeping with Statutes.

**Standards**

1. All employees, irrespective of contract, are to be paid remuneration fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.
2. Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually.
3. The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July, after the salary increment exercise.
4. The variable component of the remuneration will be a function of the employee's grade.
5. The actual pay-out of variable component of the remuneration will be function of individual performance as well as business performance. Business performance is evaluated using a Balance Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC & KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.
6. An Annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the committee decides:
  - (i) The increment that needs to be paid for different performance ratings as well as grades.
  - (ii) The increment for promotions and the total maximum increment.
  - (iii) The maximum increase in compensation cost in % and absolute.
  - (iv) Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

For Indu Engineering and Textiles Limited

Ajay Kumar Agarwal  
Director  
DIN: 01193695

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Place: Agra  
Date: 8<sup>th</sup> August, 2019





**ANNEXURE 4A TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**  
**ADDITIONAL INFORMATION AS PER SECTION 197 OF THE COMPANIES ACT, 2013, RULE 5(2)**  
**OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL**  
**PERSONNEL) RULES, 2014**

Name of the Employee	Designation Gross	Remuneration (subject to Income-tax)	Qualifications	Age (years)	Experience (years)	Date of Commencement of employment	Last employment and Designation
NA	NA	NA	NA	NA	NA	NA	NA

**Notes:**

1. Nature of employment of MD/CEO is contractual, subject to termination by 3 months notice from either side.
2. For other employees nature of employment is contractual, subject to termination by One or three month notice from either side or salary in lieu of notice period.
3. None of the above employee is related to any Director of the Company.
4. None of the above employee holds by himself/herself or along with his/her spouse and dependent children 2% or more of the equity shares of the Company.
5. Employment terms and conditions are as per Company's Rules.
6. Remuneration received as shown in the statement above includes basic salary and all other allowances/perquisites as applicable.

For Indu Engineering and Textiles Limited

Ajay Kumar Agarwal  
 Director  
 DIN: 01193695

Pramod Kumar Agarwal  
 Managing Director  
 DIN: 01469533

Place: Agra  
 Date: 8<sup>th</sup> August, 2019

**ANNEXURE 5 TO DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019****Form No. MGT-9****EXTRACT OF ANNUAL RETURN**As on the financial year ended on 31<sup>st</sup> March, 2019

[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:**

(i)	CIN	L74899UP1972PLC086068
(ii)	Registration Date	30/03/1972
(iii)	Name of the Company	<b>INDU ENGINEERING AND TEXTILES LIMITED</b>
(iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
(v)	Address of the Corporate Office and Contact Details	<b>12/16 A NAWAL GANJ, NUNHAI, AGRA-282006 (U.P.)</b>
(vi)	Address of the Registered Office and Contact Details	<b>12/16-A, NAWALGANJ, NUNHAI, AGRA-282006</b>
(vii)	Whether listed company Yes / No	Yes
(viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Beetal Financial Computer Services Pvt. Ltd</b> Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi, Delhi 110062

**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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Metal ores and Metal in Primary form-	2410	98.96%

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					

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

#### (i) Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2018				No. of shares held at the end of the year 31.03.2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govt. (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	115500	0	115500	2.24	115500	0	115500	2.24	0
(e) Banks/FI	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-Total(A)(1):</b>	115500	0	115500	2.24	115500	0	115500	2.24	0
<b>(2) Foreign</b>			0		0	0	0	0	
(a) NRIs/ Individuals	-	-	0	-	0	0	0	0	-
(b) Other- Individuals	-	-	0	-	0	0	0	0	-
(c) Bodies Corp.			0		0	0	0	0	
(d) Banks / FI	-	-	0	-	0	0	0	0	-
(e) Any Other	-	-	0	-	0	0	0	0	-
<b>Sub-Total(A)(2):</b>	-	-	0	-	-	-	-	-	-
<b>Total Shareholding</b>	115500	0	115500	2.24	115500	0	115500	2.24	0



<b>of Promoter</b>									
<b>(A)=(A)(1)+(A)(2)</b>									

## B. Public Shareholding

<b>(1) Institutions</b>									
(a) Mutual Funds	-	-	0	-	0	0	0	0	-
(b) Banks/FI	-	-	0	-	0	0	0	0	-
(c) Central Govt.	-	-	0	-	0	0	0	0	
(d) State Govt. (s)	-	-	0	-	0	0	0	0	
(e) Venture Capital Funds	-	-	0	-	0	0	0	0	
(f) Insurance Companies	-	-	0	-	0	0	0	0	
(g) FIIs	-	-	0	-	0	0	0	0	-
(h) Foreign Venture Capital Funds	-	-	0	-	0	0	0	0	-
(i) Others (specify)	-	-	0	-	0	0	0	0	-
<b>Sub-Total(B)(1):</b>	-	-	0	-	0	0	0	0	-



Category of Shareholders	No. of shares held at the beginning of the year 01.04.2018				No. of shares held at the end of the year 31.03.2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.	-	-	0	-	0	0	0	0	
(i) Indian	-	-	0	-	0	0	0	0	
(ii) Overseas	-	-	0	-	0	0	0	0	-
(b) Individuals	3350030	947801	4297831	83.53	3350030	947801	4297831	83.53	-
(i) Individual-Shareholders holding nominal share capital upto Rs. 2 Lakh	142805	35088	177893	3.46	142805	35088	177893	3.47	-
(ii) Individual-Shareholders holding nominal share capital in excess of Rs. 2 Lakh	3207225	912713	4119938	80.07	3207225	912713	4119938	80.07	-
(c) Others Clearing Members (HUF)	730537	1422	731959	14.22	730537	1422	731959	14.22	
<b>Sub-Total(B)(2):</b>	4080567	949223	5029790	97.76	4080567	949223	5029790	97.76	
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	4080567	949223	5029790	97.76	4080567	949223	5029790	97.76	
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
<b>Grand Total</b>	4196067	949223	5145290	100	4196067	949223	5145290	100	



(A+B+C)									
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**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2018			Shareholding at the end of the year 31.03.2019			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	
1	GEE KAY TILES PRIVATE LIMITED	115500	2.24	0	115500	2.24	0	0
	<b>Total</b>	115500	2.24	0	115500	2.24	0	0

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

Sr. No.		Shareholding at the beginning of the year 01.04.2018		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	115500	2.24	115500	2.24
2.	<b>NO CHANGE</b>				
3.	At the end of the year	115500	2.24	115500	2.24



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

Sr. No.	Top 10 shareholders	No. of shares as on 31.03.2018	No. of shares as on 31.03.2019	Net changes	% of Capital
1	KAMLESH KUMAR	314213	314213	NO CHANGE	6.11
2	MEENAL DADU	304500	304500		5.92
3	KANIKA MITTAL	294000	294000		5.71
4	SHOBHIT GOYAL	236250	236250		4.59
5	VINOD KUMAR AGARWAL	214200	214200		4.16
6	VIDYA RANI	178500	178500		3.47
7	GIRIRAJ KISHORE AGARWAL HUF	126000	126000		2.45
8	AJAY KUMAR AGARWAL HUF	57750	57750		1.12
9	SAURABH AGARWAL HUF	52500	52500		1.02
10	SANTOSH KUMAR SHARMA	105000	105000		2.04

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2018		Cumulative Shareholding during the year 31.03.2019	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	GAURAV AGARWAL	235725	4.58	235725	4.58
2.	AJAY KUMAR AGARWAL	210000	4.08	210000	4.08
3.	PRAMOD KUMAR AGARWAL	737100	14.33	737100	14.33

**I) INDEBTEDNESS**

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

(in INR)

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	12,09,24,808.13	10,10,506.09		12,19,35,314.22
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	12,09,24,808.13	10,10,506.09		12,19,35,314.22
<b>Change in Indebtedness during the financial year</b>				
Addition	2,20,20,224.41			
Reduction		6,53,057.64		
<b>Net Change</b>	2,20,20,224.41	(6,53,057.64)		2,13,67,166.77
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	14,29,45,032.54	3,57,448.45		14,33,02,480.99
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				





## II) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (in INR)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/MANAGER	
		Pramod Kumar Agarwal (Managing Director)	
			Total Amt.
1	Gross Salary	10,80,000.00	10,80,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option related perquisites	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit		
	- Others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	<b>Total (A)</b>	10,80,000.00	10,80,000.00
	Ceiling as per the Act		

### B. Remuneration to other directors: (Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mahendra Kumar*	Vineet Kumar Agarwal	Vinod Sharma	Anil Sharma	Babu Raj Pilley**	
1	<b>Independent Directors</b>						
	• Fee for attending board / committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total (1)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
2	<b>Other Non-Executive Directors</b>						
	• Fee for attending board / committee meetings	NIL	NIL	NIL	NIL	NIL	NIL



	• Commission	NIL	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total (B)=(1+2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total (A)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total Managerial Remuneration</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	Overall Ceiling as per the Act	The remuneration is well within the limits prescribed under the Companies Act, 2013.					

- \*Ceased from Directorship wef 23.07.2018
- \*\*appointed as Independent Director wef 23.07.2018

A. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Rs. In Lakhs)

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

**III) Penalties / Punishment / Compounding of Offences:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					

**Other Officers in Default**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					

For and on behalf of the Board  
of Indu Engineering and Textiles Limited

Ajay Kumar Agarwal  
Director  
DIN: 01193695  
SITARAM COLONY, BALKESHWAR Agra  
282005 UP IN

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533  
D-63, Kamla Nagar, AGRA  
282005 UP IN

Place: Agra  
Date: 8<sup>th</sup> August, 2019



## **MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2019.

The management discussion and analysis have been included in consonance with the code of corporate governance as approved by The Securities and Exchange Board of India (SEBI).

Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinion or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

### **Overview**

The following operating and financial review is intended to convey the management's perspective on the financial and operating performance of the Company at the end of Financial Year 2018-19. This should be read in conjunction with the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in the Annual Report. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, the guidelines issued by the Securities and Exchange Board of India (SEBI) in India.

### **Industry Structure and Development:**

Of late, there has been tremendous growth in the Steel/automobiles Industries in India and the development thereof has been remarkable.

### **Opportunities and Threats:**



The Company is into manufacturing/exporting & wholesale dealers of cast iron, all types of graded castings, auto parts brake drum, etc. There is tremendous scope of growth in the products manufactured by the Company. The Company expects to target global markets, aggressively in the coming years.

The Company may face competition from the existing or new players in the iron casting & its allied activities. The Company might require funds for the expansion programme, which may increase the cost of production, if it procured the funds as debts. Presently, the Company has higher interest cost, which drags down its profitability. The Company's funds requirement is more from loans/debts rather than equity, which results into higher interest cost.

### **Outlook**

The Company generated more profit during the year compare to last year. The present economic scenario looks bright on account of stable Government at the Centre & its industry friendly economic policies.

### **Risk & Concerns:**

The risk management process typically involves identifying particular risk events or circumstances relevant to the organisation's objectives (risks and opportunities), assessing them in terms of likelihood and magnitude of impact, determining a response strategy, and monitoring them on a regular basis.

Risks related to our company are discussed below.

#### **Strategic risks**

Strategic risks relate to our Company's long-term strategy and plans, including risks associated with macro environment in which the Company operates, global steel industry, growth projects and competitiveness of our operations.

#### **Operational risks**

Operational risks relate to those impacting our Company's operations. It includes but is not limited to supply chain, employee productivity, health and safety of employees and environmental impact.

#### **Legal and Compliance risks**

Legal and compliance risks relate to risks arising from outcome of legal proceedings, government action, regulatory action, which could result in additional costs.

#### **Financial risks**

Financial risks relate to our Company's ability to meet financial obligations and lessen the impact of various factors like interest rates, foreign currency exchange rates, credit rating etc. It also includes any risk to servicing pension obligations and to financial ratios due to impairment.

### **Internal Control Systems and Their Adequacy:**

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The Board of Directors is responsible for ensuring that internal financial controls have been laid down in the Company and that such controls are adequate and is functioning effectively. Internal Financial Controls that encompass the policies, processes and monitoring systems for assessing and mitigating operational, financial and compliance risks and controls over related party transactions, substantially exist. The senior management reviews and certifies the effectiveness of the internal control mechanism over financial reporting, adherence to the code of conduct and Company's policies for which they are responsible and also the compliance to established procedures relating to financial or commercial transactions, where they have a personal interest or potential conflict of interest, if any.

#### **Human Resources / Industry Relations:**

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2018-2019, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce.

The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development program, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives. The Company believes that learning is an ongoing process. Towards this end, the Company has built a training infrastructure which seeks to upgrade skill levels across grades and functions through a combination of in-house and external program.

#### **Compliance:**

The Managing Director/Executive Director make a declaration at each Board Meeting regarding compliance with provisions of various statutes after obtaining confirmation from compliance Department of the Company. The Company Secretary ensures compliance with the SEBI regulations and provisions of the LODR. The Group Executive Director (Finance & Corporate), as the Compliance Officer, ensures compliance with the guidelines on insider trading for prevention of the same.

#### **Cautionary Statement:**

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no



responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

### **Directors' Interest in the Company**

Sometime, the Company do enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

### **Meetings of the Board of Director**

During the Financial Year 2018-19, 7(seven) Board Meetings were held on the following dates:

1. 23.05.2018
2. 23.07.2018
3. 07.08.2018
4. 06.10.2018
5. 12.11.2018
6. 26.11.2018
7. 14.02.2019

### **Details of the Board of Directors and External Directorships**

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31<sup>st</sup> March 2019, are given below:

Sr. No.	Name of the Director, Designation and Category	Attendance of Board Meetings	Attendance at previous AGM	No. of other Directorships (#)	Number of other Board Committee positions (@)	
					As Chairman	As Member
1	Gaurav Agarwal	7	Yes	Nil	None	None
2	Ajay Kumar Agarwal	7	Yes	1 company	None	1
3	Pramod Kumar Agarwal	7	Yes	Nil	None	1
4	Anil Sharma	7	Yes	Nil	None	None
5	Mahendra Kumar *	0	No	Nil	1	2
6	Manju Rani Agarwal	7	Yes	Nil	None	None
7	Vineet Kumar Agrawal	7	Yes	Nil	3	0
8	Vinod Kumar Sharma	7	Yes	Nil	None	2



9	Babu Raj Pilley**	5	Yes	Nil	None	2
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Notes:

\*Ceased from Directorship wef 23.07.2018

\*\*appointed as Independent Director wef 23.07.2018

(#) includes directorships held in public limited Companies only.

Directorships held in Private Companies, Foreign Companies and Companies registered under Section 25 of the Companies Act, 1956 are excluded.

(@) includes only positions held in Audit Committee and Shareholders'/ Investor Grievance Committee of the Board of Directors

**Committees of the Board**

The Board has constituted following Committees of Directors:

- ❖ Audit Committee,
- ❖ Nomination & Remuneration Committee, and
- ❖ Stakeholder's Relationship Committee,

- ❖ **Audit Committee**

Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned under Regulation 17 to 27 of (LODR). 2015 (as amended from time to time) and requirements of section 177 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The brief terms of reference of the Audit Committee is outlined as under:

1. To select and establish accounting policies.
2. To recommend the Appointment, Remuneration & terms of Appointment of Auditors of the Company.
3. To review the adequacy of the Internal Control System.
4. To review financial statements and Auditor Report thereon.
5. To review the adequacy of the Internal Audit function & reports, reporting structure coverage and frequency of internal audit.
6. To review the findings of any internal investigations by the internal auditors and report the matter to the Board of Directors.
7. To review the Company's financial and risk management policies.
8. To review and monitor Auditors independence and performance and effectiveness of audit process.
9. To approve or any subsequent modification of transactions of the Company with related parties.
10. To scrutinize inter-corporate loans & investments.
11. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
12. To evaluate internal financial controls & risk management systems.
13. To monitor the end use of funds rose through public offers, if any & its related matters.



Meetings of the Committee:

The Committee met 4 (Four) times during the financial year 2018-19.

Constitution of the Committee:

The Constitution of the Audit Committee is in conformity with Regulation 18 of SEBI (LODR) Regulations, 2015. The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31<sup>st</sup> March, 2019 is given below:

Sr. No.	Name of the Director	Designation	Meetings Attended	Category
1.	Mr. Ajay Kumar Agarwal	Member	4	Non- Executive Non Independent Director
2.	Mr. Mahendra Kumar*	Member	0	Non- Executive Independent Director
3.	Mr. Pramod Kumar Agarwal	Member	4	Executive Director
4.	Mr. Vineet Kumar Agrawal	Chairman	4	Non- Executive Independent Director
5.	Mr. Vinod Kumar Sharma	Member	4	Non- Executive Independent Director
6.	Mr. Babu Raj Pilley**	Member	3	Non- Executive Independent Director

\*Ceased from Directorship wef 23.07.2018

\*\*appointed as Independent Director wef 23.07.2018

❖ Stakeholders Relationship Committee

Terms of the Committee:

1. To scrutinize and approve registration of transfer of shares/warrants issued or to be issued.
2. The Shareholders' and Investors' complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividends and matters related thereto.
3. To exercise all power conferred on the Board of Directors under Articles of Association.
4. Attending to investors' queries and complaints regarding transfer, dividend, annual reports, etc.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

Details of Pending Investor Grievances and Compliance Officer:

There were no investor grievances pending for Redressal as the end of the financial year and all the queries from the stakeholders were attended to promptly. Further there were no pending transfers for the year under review. Further the details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

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Name : **Mr. Rupendra Kumar Kushwaha**  
Address : **12/16A, Nawalganj, Nunhai, Agra-282006**

Email ID : [induagracs@gmail.com](mailto:induagracs@gmail.com)

#### Composition & Meeting

The present Committee will be comprises of Mr. Vineet Kumar Agrawal as a Chairman, Mr. Vinod Kumar Sharma, and Mr. Babu Raj Pilley as Members of the Committee. Mr. Mahendra Kumar who was member of the committee resigned from Directorship wef 23<sup>rd</sup> July, 2018.

1(one) meeting of the members of Stakeholders Relationship Committee was held during the financial year ended 31<sup>st</sup> March, 2019.

#### **❖ Nomination & Remuneration Committee:**

##### Terms of the Committee

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013 and revised Regulation 17 to 27 of (LODR) Regulation, 2015 as amended from time to time. However, none of the Directors has been given any remuneration during the year under review.

No Stock option has been allotted to any of the Directors during the financial year 2018-2019. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under Regulation 27(2) of LODR, Regulation 2015 and requirements of section 178 of the Companies Act, 2013. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors. .

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

#### **Composition**

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The present Committee will be comprises of Mr. Babu Raj Pilley (Chairman), Mr. Vineet Kumar Agrawal and Mr. Vinod Kumar Sharma as Members of the Committee.

1(one) meeting of the members of Nomination and Remuneration Committee was held during the financial year ended 31<sup>st</sup> March, 2019.

### **Subsidiary Company**

The Company does not have any subsidiary companies.

### **Disclosures:**

- ❖ Materially significant Related Party Transactions:
- ❖ The Company has no material significant related party transactions that may have a potential conflict with the interest of the Company. The details of transactions between the Company and the related parties are given under Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2019.
- ❖ The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- ❖ The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- ❖ The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. However whistle blower policy has not been formed during the year under review. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- ❖ The Company is in compliance with all mandatory requirements of Regulation 17 TO 27 of (LODR) Regulation, 2015
- ❖ The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- ❖ The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges/SEBI or any other statutory authority on any matter related to Capital market.

### **Risk Management**

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of governance, identification & assessment of risk. The risks have been prioritized through a Companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.



Risk Assessment and Minimization procedures are in existence and are reviewed periodically. The Risk Management Committee monitors and reviews the risk assessment, mitigation and risk management plan for the Company from time to time.

**Details of General Meetings:**

**Annual General Meetings:**

The details of last 3 Annual General Meetings together with the details of the special resolution passed thereat is provided hereunder:

Year	Day, Date and Time	Venue	Special Resolutions Passed
2018	21/08/2018	12/16 A,NAWALGANJ NUNHAI, AGRA , UP 282006 IN	None
2017	29/09/2017	12/16 A,NAWALGANJ NUNHAI, AGRA , UP 282006 IN	None
2016	30/09/2016	12/16 A,NAWALGANJ NUNHAI, AGRA , UP 282006 IN	None

**Market Share Price Data:**

There has been no trading at The Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited.

**Extra- Ordinary General Meetings:**

Details of the Extra- Ordinary General Meetings of the Company held during 3 preceding previous years together with a list of the special resolutions passed there at is given hereunder:

Financial Year	Date	Venue	Special Resolutions passed
2015-2016	28 <sup>th</sup> August 2015	<b>Chamber-6, K – 157, Sarita Vihar, New Delhi – 110076</b>	Special resolution under section 371(3)(a),12,13,196,197 of the Companies Act, 2013.
	16 <sup>th</sup> march 2016	<b>Chamber-6, K – 157, Sarita Vihar, New Delhi – 110076</b>	Special resolution under section 12, 13, 110, of the Companies Act 2013.
2016-2017	-	-	None
2017-2018	20/12/2017	<b>12/16 A NAWALGANJ NUNHAI AGRA Agra UP 282006 IN</b>	Special Resolution under Section 63 of the Companies Act, 2013

**Means of Communication:**

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The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to The Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Ltd. (MSEI) immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Hindi (regional language).

In accordance with the LODR requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange.

During the year under review, no presentation was made to the institutional investors or analysts.

**General Shareholders' Information:**

Date, Time & Venue of Annual General Meeting	11 <sup>th</sup> September, 2019 at 3.30 P.M At Registered office
Listing on Stock Exchanges	The Equity Shares of the Company are listed on The Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Ltd. (MSEI)

**Share Transfer System:**

Presently the Share Transfer documents received by the Company's Registrar and Transfer Agents in physical form are processed, approved and dispatched within a period of 5 to 15 days from the date of receipt, provided the documents received are complete and the shares under transfer are not under dispute.

For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of share holders and confirmation of dematerialization.

**SEBI Complaints Redress System (SCORES)**

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

**ISIN No.**

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE022S01018

**Outstanding GDRs/ ADRs:**

The Company has not issued any GDRs/ADRs.

**Dematerialization of Shares and Liquidity:**

The Company's equity shares are available for trading in the depository systems of National Securities

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Depository Limited and Central Depository Services (India) Limited. As on 31<sup>st</sup> March, 2019, equity shares, constituting % of the paid-up equity capital of the Company, stood dematerialized.

Total Number of shares dematerialized as on 31.03.2019

Depository	No. of Shares	% of Paid up Capital
NSDL	1,15,500	2.24%
CDSL	40,80,567	79.32%
Physical	9,49,223	18.44%
<b>Total</b>	<b>51,45,290</b>	<b>100.00</b>

Audit Qualifications

There are no Audit qualifications in the Company's financial statement for the year under review.

Financial Calendar (Tentative):

Financial Year	: 1 <sup>st</sup> April, 2019- 31 <sup>st</sup> March, 2020
First quarter results	: on or before 14 <sup>th</sup> August, 2019
Half-yearly results	: on or before 14 <sup>th</sup> November, 2019
Third quarter results	: on or before 14 <sup>th</sup> February, 2020
Annual results	: on or before 30 <sup>th</sup> May, 2020

Address for Correspondence:

1. The Calcutta Stock Exchange Limited.,  
7, Lyons Range,  
Kolkata-700001  
Email ID:  
[cseadmin@cse-india.com](mailto:cseadmin@cse-india.com)
2. Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4th floor, Plot No C 62, G-Block,  
Opp. Trident Hotel, Bandra Kurla Complex, Bandra,  
Mumbai – 400 098, India

Email ID:

[listingcompliance@msei.in](mailto:listingcompliance@msei.in)

Reconciliation of Share Capital Audit

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of

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shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

#### Vigil Mechanism & Whistle Blower Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of employees and Directors. Whistle Blower Policy is a mechanism to address any compliant(s) related to fraudulent transactions or reporting intentional non-compliance with the Company's policies and procedures and any other questionable accounting/operational process followed. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website.

#### Non Mandatory Requirements

**i) The Board**

At present, there is no separate office in the Company for use of Chairman.

**ii) Shareholders Rights**

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

**iii) Audit Qualifications**

There is no audit qualification. Every Endeavour is made to make the financial statements without qualification.

**iv) Separate posts of Chairman and Chief Executive Officer**

The Company does not have any Chairman. A separate person is Executive Director of the Company.

**v) Reporting of Internal Auditors**

Reports of Internal Auditors are placed before the Audit Committee for its review.

For and on behalf of the Board  
of Indu Engineering and Textiles Limited

Ajay Kumar Agarwal  
Director  
DIN: 01193695

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Place: Agra

Date: 8<sup>th</sup> August, 2019



**COMLIANCE CERTIFICATE**  
**(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)**

To,

The Board of Directors

Indu Engineering and Textiles Limited

We hereby certify that for the financial year 2018-19

1. We have reviewed the financial statements and the cash flow statements for the financial year 2018-19 and to the best of our knowledge and belief:

- a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b. These financial statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

4. We have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies.

5. We have indicated to the Auditors and the Audit Committee:

- a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
- b. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

6. We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

For Indu Engineering and Textiles Limited

Place: Agra

Date: 8<sup>th</sup> August, 2019

Ajay Kumar Singh  
Chief financial officer

Pramod Kumar Agarwal  
(Managing Director)  
DIN: 01469533

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**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of Indu Engineering and Textiles Limited  
12/16A, Nawal Ganj Nunhai, Agra-282006

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Indu Engineering and Textiles Limited having CIN L74899UP1972PLC086068 and having registered office at 12/16A, Nawal Ganj Nunhai, Agra-282006 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

S. No.	Name	DIN	Date of appointment in the Company
1.	Mr. Pramod Kumar Agarwal	01469533	15.10.2004
2.	Mr. Gaurav Agarwal	00037004	06.11.2006
3.	Mr. Ajay Kumar Agarwal	01193695	06.07.2004
4.	Mr. Anil Sharma	06929775	30.06.2015
5.	Mrs. Manju Rani Agarwal	07221175	30.06.2015
6.	Mr. Vineet Kumar Agarwal	07596634	03.09.2016
7.	Mr. Vinod Kumar Sharma	07601526	03.09.2019
8.	Mr. Babu Raj Pilley	07960511	23.07.2018

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Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For ANUJ ASHOK & ASSOCIATES**

Anuj Ashok  
C. P. No. – 4916  
Mem. No. 5469

Dated this 8<sup>th</sup> August, 2019 at Agra

**Form No. MR-3****SECRETARIAL AUDIT REPORT****For the financial year ended 31<sup>st</sup> March, 2019****[pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personal)rules, 2014]**

To  
The Board of Directors  
INDU ENGINEERING AND TEXTILES LIMITED  
AGRA (UTTAR PRADESH)

We have examined the Company's registers, records, books, minute books, forms and returns filed and other records, papers maintained by the company INDU ENGINEERING AND TEXTILES LIMITED ("The Company") as required to be maintained under the Companies Act, 2013, (the Act) and the rules made there under and the provisions contained in the Memorandum and Articles of Association of the Company and other provisions and law's as applicable for the year ended March 31, 2019:

1. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its Representative officers and agents, we report that the Company has complied with the provisions of the Act, the Rules made thereunder and the Memorandum and Articles of Association of the Company with regard to:

- a) Under The Companies Act, 2013 read with The Companies Act, 1956 maintenance of various statutory registers and documents and making necessary entries therein as produced before us;
- b) Closure of Register of Members/record date for Equity & debenture holders as applicable;
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities;
- d) Limited view on Service of documents by the Company on its Members, Debenture holders, Creditors Stock Exchanges, Auditors and the Registrar of Companies;
- e) Notice of Board and various Committee meetings of Directors as available;
- f) Meetings of Directors and all the Committees of Directors and passing of circular resolutions as available;
- g) Limited view on notice and convening of Annual General Meeting and general meetings held during the year;

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- h) Minutes of the proceedings of the Board Meetings Committee Meetings and General Meetings;
- i) Approvals of the Board of Directors, Committee of Directors, Members and government authorities, wherever required;
- j) Constitution of the Board of Directors, Committees of Directors and appointment, retirement and reappointment of Directors including Managing Directors and Executive Directors;
- k) Payment of remuneration to Directors, Managing Directors and Executive Directors;
- l) Appointment and remuneration of Statutory Auditors and Cost Auditors;
- m) Limited view on transfer and transmission of the Company's shares, issue and allotment of shares and issue and delivery of certificates of shares;
- n) Declaration and payment of dividend;
- o) Transfer of amounts as required under the Act to the Investor Education and Protection Fund;
- p) Borrowings and registration of charges;
- q) Report of the Board of Directors;
- r) Limited view on investment of the Company's funds including inter corporate loans and investments;
- s) Generally, all other applicable provisions of the Act and the Rules there under as informed.

2. We further report that:

- a) Upto the extent of our knowledge the Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities as informed;
- b) Upto the extent of our knowledge the Directors have complied with the disclosure requirements in respect to their eligibility of appointment, their being independent, compliance with the provisions of Companies Act 2013;
- c) Upto the extent of our access the Company has obtained all necessary approvals under various provisions of the Act where necessary as informed;
- d) Upto the extent of our access there was no prosecution initiated against or show cause notice received by the Company during the year under review under the Companies Act, and rules, regulations and guidelines under these Acts as informed.



e) We further state that the Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these records and / or information as made available/ provided to us during examination.

f) We further state that the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records Only. 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.

g) We further state that we have not verified the correctness and appropriateness of financial and any other records books, papers, notices etc of the company.

h) We further state that the where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

i) We further state that the compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management Our examination was limited to the verification of procedures on test basis and our access to respective areas.

j) We further state that the secretarial Audit Report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

### 3. We further report that:

The audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records only. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

The Company is already listed in Calcutta Stock Exchange Ltd. and In Metropolitan Stock exchange of India Limited during May 2016 hence:

a) During the year the Company complied with all provision and requirements under the Equity Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 With The CSE Limited and MSEI Limited.

b) The Company complies with all the provision of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the Regulations;

c) The Company was complying with all the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the Regulations;



d) The Company was complying with all the provisions of the SEBI (Depositories and Participants) Regulations, 1996 including submitting of Reconciliation of Share Capital Audit Report's.

e) There were no issues during the year which required specific compliance of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

f) There were no issues during the year which required specific compliance of the provisions of the Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made under that Act.

We further report that:

As reported to us all required legal formalities, approvals, registration and license for Manufacturing Process and Projects of the Company has been taken care by the management of the company.

**For ANUJ ASHOK & ASSOCIATES**

Anuj Ashok  
C. P. No. – 4916  
Mem. No. 5469

Dated this 8<sup>th</sup> August, 2019 at Agra



## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF INDU ENGINEERING & TEXTILES LTD.**

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

We have audited the standalone financial statements of INDU ENGINEERING & TEXTILES LTD., which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **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 March 31, 2019, and profit/loss for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

In our Professional Judgment there were no key Audit matters in the audit of financial statements of the current period.

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

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with



the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We conducted our audit 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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 opinion on the financial statements.



**Report on other Legal and Regulatory Requirements**

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) As per our observation on financial transaction of the company. In our opinion, no adverse effect on the functioning of the Company was noticed.
- f) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

**For Preeti Jain & Associates,  
Chartered Accountant**

**(CA – Dharmesh Jain)  
(Partner)  
M.No.400130**

**Dated : 08.08.2019  
Place : Agra**

**INDU ENGINEERING & TEXTILES LIMITED, AGRA****NOTE “U” : NOTES ON ACCOUNTS**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019**A. SIGNIFICANT ACCOUNTING POLICIES:****1. BASIS OF PREPARATION OF FINANCIAL STATEMENT****I. Basis of Accounting**

The accounts have been prepared on the historical cost convention on accrual basis, in with the generally accepted Accounting Standards referred .to in Section 133 of the said Act

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accounting principle

**II. Revenue Recognition**

- a. Sales are accounted for on dispatch of goods to customers and are net of sales return, rate difference and discounts etc., where ever applicable
- b. Revenue and Expenses are being recognized in accordance with Guidance note on accrual basis of accounting issued by ICAI except Gratuity
- c. The company liability towards Gratuity to the employees is covered by a group gratuity policy with the Life Insurance Corporation of India
- d. As reported by the management there is no contingent liability
- e. Figure of the previous year are re – arranged / re – grouped as required necessary

**2. DEPRECIATION**

Method of charging Depreciation has been changed as per Schedule II of Company Act 2013, Depreciation is provided on Written down Value method in terms of Schedule II of Company Act 2013 Company Act, 2013.

**3. FIXED ASSETS**

Fixed are stated at cost of acquisition less depreciation

**4. EMPLOYEE BENEFIT**

Contribution to Provident Fund, ESI, Gratuity etc has been made in respect of Employees.

**5. BORROWING COST**

Interest is treated as 'Periodic Cost' and is charged to Profit and loss Account in the year incurred.

**6. ACCOUNTING FOR TAXES ON INCOME**

Provision for Income Tax is made in accordance with the Provision of Income Tax 1961, In accordance with Indian Accounting Standard (IND-AS)-12, "Income Taxes", Deferred Tax resulting from time differences between book & tax profit is accounting for at the current rate of tax to the extent of timing differences are expected to crystallize. Deferred Assets are recognized only when there is virtual certainty of sufficient profit to realize such assets

**7. IMPAIRMENT OF ASSETS**

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date the carrying amount is reduced to recoverable amount. The recoverable amount is measured at the highest of the net selling price and the value in use determined by present value estimated future cash flow. As the Company has no impairment of assets the disclosure requirements as prescribed in the " Indian Accounting Standard (Ind AS)- 36 on Impairment of Assets" issued by The Institute of Chartered Accountants of India is not applicable

**8. CURRENT ASSETS**

In the opinion of Management All items of current assets are stated in the Balance Sheet if realized in the ordinary course of business after adequate provision for any diminution in values unless otherwise stated.

**9. CONTINGENT LIABILITIES:**

There are no contingent liabilities as certified by the management.

**10. DIRECTORS REMUNERATION**

The company has paid or provided amount to the Directors during the Year ended 31.03.2019 as:-

Name	Remuneration	Perquisites	Total
Shri Pramod Kumar Agarwal	6,00,000.00	60,000.00	6,60,000.00
Shri Gaurav agarwal	3,00,000.00	Nil	3,00,000.00
Smt. Manju Rani Agarwal	1,20,000.00	Nil	1,20,000.00
			0

**11. AUDITORS' REMUNERATION:**

Particulars	Current Year	Previous Year
Audit Fees	30,000.00	30,000.00

**12. SEGMENT REPORTING:**

The Company has only one segment of Manufacturing and Trading of CI Casting and accordingly the disclosure requirements as prescribed in the "Indian Accounting Standard (Ind AS) -108 on Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

**13. DIVIDEND**

The Company has not Distributed any Dividend during the Current Financial Year 18 – 19.

**14. EXPORT TURNOVER**

There is No Export Sales during the Current Year F.Y. 2018-19.

**ADDITIONAL INFORMATION:**

<u>S. No</u>	<u>PARTICULARS</u>	<u>AMOUNT (Rs) 2018-19</u>	<u>AMOUNT (Rs) 2017-18</u>
1.	C.I.F. Value Of Import	Nil	Nil
2.	Expenditure in foreign currency during the financial year	Nil	Nil
3	Earning in foreign exchange	Nil	2,23,30,994.99
4.	Percentage of Domestic products used	100%	100%
5.	Amount remitted during the year in foreign currency on account dividend	Nil	Nil

**15. RELATED PARTY DISCLOSURE**

Details of Disclosure as required by "Indian Accounting Standard (Ind AS)-24 on Related Party Disclosure" issued by The Institute of Chartered Accountant of India" are as under:-

A) Name of Related Parties and description of Relationship :

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- a) **Related Concern**  
i) A.G. Shares & Securities Ltd.
- b) **Key Managerial Personnel**  
i) Parmod Kumar Agarwal  
ii) Gaurav Agarwal  
iii) Manju Rani Agarwal

B) Transaction with Related Parties:

Transaction	Key Management Personnel	Associates
Remuneration	10,20,000.00	Nil

The Schedules referred to in Balance Sheet form an integral part of the accounts.

**In terms of our separate report  
of even date attached**

**For Preeti Jain & Associates,  
Chartered Accountants**

**(CA – Dharmesh Jain)  
Partner  
M. No.400130**

**Date : 08.08.2019**

**INDU ENGINEERING & TEXTILES LTD.**

## ANNEXURES TO AUDITOR'S REPORTS

**ANNEXURE- 'A'**

## REPORTING UNDER COMPANIES AUDITOR'S REPORT ORDER (CARO),2016.

- 1)
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) The title deeds of immovable properties are held in the name of the company.
  - c) The fixed assets have been physically verified by the management at reasonable intervals during the year. We have been informed that no material discrepancies were noticed on such physical verification.
- 2) The physical verification of inventory has been conducted at reasonable intervals by the management. No Material Discrepancies has been noticed during the year.
- 3) The company has not granted or taken any loans, secured or unsecured, to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
- 4) The company has not provided with any loan, investments and guarantees in accordance with the provisions of Section 185 and 186 of the Companies Act, 2013.
- 5) The company has not accepted any deposits under the provision of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- 6) The company has not defaulted in payment of dues to any financial institutions, banks or debenture holders.
- 7) To the best of our knowledge and according to the information given to us the Central Government has not prescribed the maintenance of cost records under section 148(1) of the companies Act for the company.
- 8) In our opinion and according to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, sales tax, Service tax, Customs duty, Excise duty, Wealth tax and other material statutory dues were in arrears as at 31<sup>st</sup> March 2019 for a period of more than six months from the date they became payable.



- 9) The company has not moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans.
- 10) The company has paid managerial remuneration in accordance with the requisite approvals mandated by the provision of sec 197 read with schedule V to the companies act’.
- 11) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 12) No fraud by Company or its officer /employees has been noticed and reported during the year.
- 13) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- 14) The transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Preeti Jain & Associates,  
Chartered Accountant**

**(CA – Dharmesh Jain)  
(Partner)  
M.No.400130**

**Dated : 08.08.2019  
Place : Agra**

**M/S INDU ENGINEERING & TEXTILES LTD.****ANNEXURES TO AUDITOR'S REPORTS****Annexure 'B'****Report on Internal Financial Controls Over Financial Reporting****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of INDU ENGINEERING & TEXTILES LTD. as of March 31, 2019 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.

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 authorisations 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**

---

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Preeti Jain & Associates,  
Chartered Accountant**

**(CA – Dharmesh Jain)  
(Partner)  
M.No.400130**

**Dated : 08.08.2019  
Place : Agra**



## BALANCE SHEET as at 31st March, 2019

(figures in Rs.)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' funds</b>				
(a) Equity Share Capital	1	51,452,900.00	51,452,900.00	49,000,000.00
(b) Other Equity	2			
- Reserves representing unrealised gains/ losses		27,185,728.00	27,185,728.00	27,185,728.00
- Other reserves		10,361,975.23	7,300,071.40	8,600,090.57
		<b>89,000,603.23</b>	<b>85,938,699.40</b>	<b>84,785,818.57</b>
<b>(3) Non current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Long term borrowings	3	84,215,117.45	83,278,158.75	30,434,243.89
(ii) Other Financial Liability	4	357,448.45	1,010,506.09	11,370,857.09
(b) Deferred tax liabilities (Net)		2,813,450.18	2,390,051.10	2,092,866.49
		<b>87,386,016.08</b>	<b>86,678,715.94</b>	<b>43,897,967.47</b>
<b>(4) Current liabilities</b>				
(a) Short term borrowings	5	58,729,915.09	37,646,649.38	67,771,914.13
(b) Trade payables	6	24,731,033.20	21,803,620.02	10,977,336.47
(c) Other current liabilities		-	-	-
(d) Short term provisions	7	4,923,206.98	7,857,863.29	4,056,153.29
		<b>88,384,155.27</b>	<b>67,308,132.69</b>	<b>82,805,403.89</b>
<b>Total</b>		<b>264,770,774.58</b>	<b>239,925,548.03</b>	<b>211,489,189.93</b>
<b>II. ASSETS</b>				
<b>(1) Non current assets</b>				
(a) Property, Plant & Equipment	8	75,190,685.03	70,703,012.40	70,604,516.33
(b) Capital Work In Progress		-	-	-
(c) Financial Assets		-	-	-



(d) Other Non Current Assets		117,887.50	117,887.50	117,887.50
		<b>75,308,572.53</b>	70,820,899.90	70,722,403.83
<b>(2) Current Assets</b>				
(a) Inventories	<b>9</b>	78,036,334.75	79,184,463.63	70,037,813.81
(b) Financial Assets				
(i) Trade Receivables	<b>10</b>	69,474,640.99	82,102,177.28	61,067,618.85
(ii) Cash & Cash Equivalents	<b>11</b>	4,672,945.46	919,207.09	2,977,279.73
(iii) Short term loans & advances	<b>12</b>	36,615,383.00	6,350,207.00	6,181,455.58
(c) Current Tax Assets(Net)				
(d) Other Current Assets	<b>13</b>	662,897.85	548,593.13	502,618.13
		<b>189,462,202.05</b>	169,104,648.13	140,766,786.10
<b>Total</b>		<b>264,770,774.58</b>	<b>239,925,548.03</b>	<b>211,489,189.93</b>
<b>Significant accounting policies and other explanatory information</b>	<b>14</b>			

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For PREETI JAIN & ASSOCIATES

Chartered Accountants

Firm Regn. No.: 010847C

(DHARMESH JAIN)

Partner

M.no. 400130

Date: 08.08.2019

Place: Agra

For and on behalf of the Board of Directors

of INDU ENGINEERING & TEXTILES LIMITED

Pramod Kumar Agarwal

(Managing Director)

DIN:01469533

Ajay Kumar Agarwal

(Director)

DIN:01193695

Ajay Kumar Singh

Chief Financial officer

Rupendra Kumar Kushwaha

Company Secretary

**STATEMENT OF PROFIT AND LOSS**

For the year ended 31st March, 2019

(figures in Rs.)

Particulars	Note No.	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
<b>Income</b>				
Revenue from operations	15	215,481,159.83	190,271,424.51	129,491,308.24
Other income	16	2,258,169.21	1,472,848.86	891,800.27
<b>Total revenues</b>		<b>217,739,329.04</b>	<b>191,744,273.37</b>	<b>130,383,108.51</b>
<b>Expenses:</b>				
Costs of material consumed	17	142,278,368.04	105,606,957.25	59,211,079.44
Changes in inventories of stock in trade	18	(3,856,235.00)	4,079,628.18	6,157,919.76
Employee benefit expenses	19	8,298,038.00	9,116,304.39	4,119,812.00
Finance costs	20	13,667,504.01	13,414,139.37	12,015,951.31
Depreciation and amortization expenses	8	2,655,410.00	2,579,538.00	2,425,172.00
Other expenses	21	51,210,941.08	54,881,807.74	45,080,061.30
<b>Total expenses</b>		<b>214,254,026.13</b>	<b>189,678,374.93</b>	<b>129,009,995.81</b>
<b>Profit/(Loss) before exceptional items and income tax</b>		<b>3,485,302.91</b>	<b>2,065,898.44</b>	<b>1,373,112.70</b>
<b>Exceptional item(net of tax)</b>		-	-	-
<b>Profit/(Loss) before tax</b>		<b>3,485,302.91</b>	<b>2,065,898.44</b>	<b>1,373,112.70</b>
<b>Tax Expense:</b>				
Current tax				-
Deferred tax		423,399.08	297,184.61	458,054.49
Interest on tax		-	<b>26,078.00</b>	-
<b>Profit/(Loss) for the period</b>		<b>3,485,302.91</b>	<b>2,065,898.44</b>	<b>1,373,112.70</b>



<b>Earnings per equity share:</b>	<b>0.68</b>	<b>0.40</b>	<b>0.28</b>
Basic	<b>0.68</b>	<b>0.40</b>	<b>0.28</b>
Diluted			
<b>Balance Brought Forward from Last Year</b>	<b>6,140,707.01</b>	<b>4,987,826.18</b>	<b>4,072,767.97</b>
Less: Prior Period items	-	-	-
Less: Proposed Dividend	-	-	-
Less: Interim Dividend	-	490,000.00	-
Less: Tax on Dividend	-	99,755.00	-
Add: Profit Available for Appropriation	3,061,903.83	1,742,635.83	915,058.21
<b><i>BALANCE CARRIED TO BALANCESHEET</i></b>	<b>9,202,610.84</b>	<b>6,140,707.01</b>	<b>4,987,826.18</b>
<b>Significant accounting policies and other explanatory information</b>			

*The accompanying notes form an integral part of the financial statements.*

*As per our report of even date attached  
For PREETI JAIN & ASSOCIATES  
Chartered Accountants  
Firm Regn. No.: 010847C*

*(DHARMESH JAIN)*

*Partner*

*M.no. 400130*

*Date: 08.08.2019*

*Place: Agra*

*For and on behalf of the Board of Directors  
of INDU ENGINEERING AND TEXTILES LIMITED*

*Pramod Kumar Agarwal  
(Managing Director)*

*DIN:01469533*

*Ajay Kumar Agarwal  
(Director)*

*DIN:01193695*

*Ajay Kumar Singh  
Chief Financial officer*

*Rupendra Kumar Kushwaha  
Company Secretary*



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

<i>PARTICULARS</i>	<i>FIGURE AS ON 31.03.2019</i>	<i>FIGURE AS ON 31.03.2018</i>
<b><i>1. CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</i></b>		
<b>Net Profit Before Tax and extraordinary Items :</b>	3,485,302.91	2,065,898.44
Adjustment for :		
Depreciation	2,655,410.00	2,579,538.00
Loss on Sale of Assets	-	-
Profit on Sale of Assets	-	(4,963.00)
Interest Income	(1,829,035.72)	(933,821.00)
Interest Expenses	13,633,673.33	12,557,577.95
<b><i>Operating profit before working capital changes</i></b>	<u>17,945,350.52</u>	<u>16,264,230.39</u>
Increase/Decrease in sundry debtors	12,627,536.29	(21,034,558.43)
Increase/Decrease in Inventories	1,176,814.88	(9,146,649.82)
Increase/decrease in Loans & Advance	(30,268,045.00)	(168,751.42)
Increase/decrease in Other Current Assets	(140,121.72)	(45,975.00)
Increase/Decrease in Sundry Creditors	2,927,413.18	10,826,283.55
Increase/Decrease in Working Capital Limit from Bank	21,083,265.71	(30,125,264.75)
Increase/Decrease in Other Current Liabilities	(2,934,656.31)	3,801,710.00
<b><i>Cash generated from operations Before Extraordinary Items</i></b>	<u>22,417,557.55</u>	<u>(29,628,975.48)</u>
<b><i>Extraordinary Items:</i></b>		
Less: Interest on Tax paid	-	26,078.00
<b>Net Cash from Operating Activities (A)</b>	<u><u>22,417,557.55</u></u>	<u><u>(29,655,053.48)</u></u>

**2. CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES**

Purchase of Fixed Assets	(7,143,082.63)	(2,684,021.07)
Sale of Fixed Assets	-	10,950.00
Interest Income Received	1,829,035.72	933,821.00
Investment Purchased	-	-
<b>Net Cash from / (used in) Investing Activities</b>	<b>(B)</b>	<b>(5,314,046.91) (1,739,250.07)</b>

**3. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES**

Proceeds from from Secured Loan	936,958.70	52,843,914.86
Proceeds from from Unsecured Loan	(653,057.64)	(10,360,351.00)
Interest paid	(13,633,673.33)	(12,557,577.95)
Intrim Dividend Paid	-	(490,000.00)
Tax on Dividend	-	(99,755.00)
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(C)</b>	<b>(13,349,772.27) 29,336,230.91</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(A+B+C)=D</b>	<b>3,753,738.37 (2,058,072.64)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>(E)</b>	<b>919,207.09 2,977,279.73</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>(D+E)</b>	<b>4,672,945.46 919,207.09</b>

Signed in terms of our report of even date

 For PREETI JAIN & ASSOCIATES  
 CHARTERED ACCOUNTANTS

 CA. Dharmesh Jain  
 Partner  
 M. No. 400130

 Date : 08.08.2019  
 Place : Agra

 For and on behalf of Board  
 of Indu Engineering and Textiles Limited

 Pramod Kumar Agarwal      Ajay Kumar Agarwal  
 (Managing Director)      (Director)  
 DIN:01469533      DIN:00037004

 Ajay Kumar Singh      Rupendra Kumar Kushwaha  
 CFO      Company Secretary





## Notes Forming Part of the Financial Statements as on 31st March, 2019

(figures in  
Rs.)

### Note 1: Equity Share Capital

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b>Equity Share Capital</b>			
<b>Authorised</b>			
1,50,00,000 shares of par value of Rs. 10/- each (Earlier 10,00,000 shares of par value of Rs. 10 each)	52,500,000.00	50,000,000.00	50,000,000.00
	<b>52,500,000.00</b>	<b>50,000,000.00</b>	<b>50,000,000.00</b>
<b>Issued ,Subscribed and Paid up Share Capital</b>			
51,45,290 shares of par value of Rs. 10/- each (Earlier 49,00,000 shares of par value of Rs. 10 each)	51,452,900.00	49,000,000.00	49,000,000.00
	<b>51,452,900.00</b>	<b>49,000,000.00</b>	<b>49,000,000.00</b>

### Note 2: Reserves

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b>Reserves representing unrealised gains/ losses</b>			
Revaluation Reserve on Land & Building	27,185,728.00	27,185,728.00	27,185,728.00
	<b>27,185,728.00</b>	<b>27,185,728.00</b>	<b>27,185,728.00</b>
<b>Other reserves</b>			
General Reserve	107,264.39	107,264.39	107,264.39
Generator Subsidy	105,000.00	105,000.00	105,000.00
Share Premium	47,100.00	47,100.00	2,500,000.00
Surplus as per Profit & Loss Account			

**INDU ENGINEERING AND TEXTILES LTD.**

CIN: L74899UP1972PLC086065

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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 www.induengineering.com

	9,202,610.84	6,140,707.01	4,987,826.18
Capital Subsidy	900,000.00	900,000.00	900,000.00
	<u>10,361,975.23</u>	<u>7,300,071.40</u>	<u>8,600,090.57</u>

**Note 3: Long Term Borrowings**

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b><u>Loans and Advances</u></b>			
<b>SECURED LOAN</b>			
India bulls Housing Finance Ltd(A/c No 185604)	-	-	12,037,146.89
Canara Bank ((Honda City 0378603000280)	726,681.00	901,165.00	1,100,000.00
Kotal Mahindra Prime Ltd	-	-	193,074.00
ICICI Bank Loan	35,024,951.21	36,361,606.84	17,104,023.00
Indusind Bank Loan	44,511,922.24	46,015,386.91	-
Bajaj Finserv Lending	-	-	-
Aditya Birla Housing Finance Ltd.	3,951,563.00	-	-
	<u>84,215,117.45</u>	<u>83,278,158.75</u>	<u>30,434,243.89</u>

**Note 4: Other Financial Liability**

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b><u>Unsecured Loans</u></b>			
<b>Loans from Others</b>			
Gaurav Agarwal	85,848.45	1,010,506.09	1,096,309.00
P K Agarwal	-	-	8,543,338.09
Gaurav Agarwal(HUF)	-	-	-
Manju Rani Agarwal	121,600.00	-	1,731,210.00

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



Pramod Kumar Agarwal HUF

P.K. Agarwal/M.R. Agarwal-2951

Meenal Agarwal

Ajay Kumar Agarwal

150,000.00

**357,448.45**
**1,010,506.09**
**11,370,857.09**

### Note 5: Short Term Borrowings

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b>Secured</b>			
<b>Working Capital Limit</b>			
CANARA BANK 50460	26,462,396.89	26,076,564.18	25,195,155.85
CANARA BANK 50461	30,148,218.20	9,442,085.20	30,183,647.20
CANARA BANK P.C A/C	-	-	2,500,000.00
India Bulls Housing Finance Ltd(A/c No 185746)	-	-	7,549,111.08
Saurabh Steels Ltd.	-	2,128,000.00	2,344,000.00
SIDBI	2,119,300.00	-	-
	<b>58,729,915.09</b>	<b>37,646,649.38</b>	<b>67,771,914.13</b>

### Note 6: Trade Payables

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Sundry Creditors (Sub Scheule-1)	24,731,033.20	21,803,620.02	10,977,336.47
	<b>24,731,033.20</b>	<b>21,803,620.02</b>	<b>10,977,336.47</b>

**Note 7 SHORT TERM PROVISIONS**

(figures in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b><u>Other payables</u></b>			
Bonus Payable	243,630.00	156,700.00	214,684.00
Gratuity Payable	-	18,660.00	18,660.00
ESI Payable	15,246.00	14,025.00	12,969.00
Provident Fund Payable	45,719.00	42,875.00	39,806.00
Wages & Salary Payable	-	721,891.00	722,004.00
TDS Payable	17,640.00	22,582.00	22,172.00
Provision for Income Tax	2,342,167.29	2,785,908.29	2,785,978.29
Preeti Jain & Associates	133,975.00	68,975.00	78,660.00
Leave encashment payable	5,271.00	5,271.00	80,520.00
Excise Duty Payable	-	-	80,700.00
Electricity Bill Payable	1,671,102.69	1,950,802.00	-
GST Payable	340,526.00	2,005,591.00	-
Dividend Payable	6,500.00	6,500.00	-
Leave with Wages Payable	101,430.00	58,083.00	-
	<b>4,923,206.98</b>	<b>7,857,863.29</b>	<b>4,056,153.29</b>

**Note 9: Inventories**

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Raw Material	57,361,509.75	62,365,873.63	49,139,595.63
Finish Stock	19,589,405.00	15,550,190.00	15,041,113.95
Work in Progress (At cost or NRV whichever is lower)	1,085,420.00	1,268,400.00	5,857,104.23
	<b>78,036,334.75</b>	<b>79,184,463.63</b>	<b>70,037,813.81</b>

#### Note 10: Trade receivables

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
<b>Unsecured, considered good (Sub Schedule-2)</b>			
Debts outstanding for a period exceeding six months	11,548,914.75	4,225,468.29	4,945,446.44
Other debts	57,925,726.24	77,876,708.99	56,122,172.41
	<b>69,474,640.99</b>	<b>82,102,177.28</b>	<b>61,067,618.85</b>

#### Note 11: Cash & Cash Equivalents

(figures in  
Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Bank of India	11,000.00	11,000.00	11,000.00
Bank of India 573	10,000.00	10,000.00	10,000.00
HDFC Bank (5889)	1,540,764.57	69,214.95	138,211.39
Canara Bank-0378201003117			

**INDU ENGINEERING AND TEXTILES LTD.**

CIN: L74899UP1972PLC086065

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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 induagracs@gmail.com  
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 www.induengineering.com

	5,846.80	5,846.80	6,100.80
Canara Bank-0378201003213	5,870.00	5,870.00	7,751.00
Canara Bank (FBD 4839)	18,797.94	18,797.94	18,797.94
FDR with Canara Bank	710,337.57	560,337.57	560,337.57
FDR With SIDBI	1,250,000.00	-	-
FDR-Accounts Office Nagar Nigam	100,000.00	-	-
Insurance Claimable	452,356.00	-	-
Cash in Hand EEFC A/C (2341241100008)	511,981.00	161,994.00	2,113,523.00
	39,199.50	39,199.50	38,749.50
SBI	-	18,906.53	72,808.53
UBI A/c 305601010291539	10,292.08	11,539.80	-
Canara Bank (Unpaid Dividend A/c 0378201003308)	6,500.00	6,500.00	-
	<b>4,672,945.46</b>	<b>919,207.09</b>	<b>2,977,279.73</b>

**Note 12: Short Term Loans and Advances**

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
a) Advance to Staff	221,722.00	552,117.00	588,161.00
b) Security & Deposit (Sub Schedule-3)	1,579,644.00	1,519,644.00	1,519,644.00
c) Duties & Taxes (Sub schedule-4)	4,038,399.00	4,057,959.00	3,973,350.00
d) Advance Recoverable in Cash/Kind (Sub Schedule-5)	278,015.00	220,487.00	100,300.58
e) Prompt Planners- LLP	16,874,435.00	-	-
f) Agra InfraLand Developers Pvt. Ltd.			

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



13,623,168.00

-

-

**36,615,383.00****6,350,207.00****6,181,455.58****Note 13: Other Current Assets**

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Accured Interest			
	637,969.85	548,593.13	502,618.13
GST Receivable			
	24,928.00	-	-
	<b>662,897.85</b>	<b>548,593.13</b>	<b>502,618.13</b>

**Sub Schedule - 1, Trade Payables**

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
A.L. Metal & Engg. Works	-	11,220.00	11,220.00
A.N.AUTO INDUSTRIES	-	-	7,175.00
AGARWAL ENTERPRISES	10,710.00	14,178.00	4,650.00
AGRA BATTERY AGENCY	-	29,200.00	-
Akash Enterprises	-	371,552.00	-
Allied Engineers Alloys	-	102,462.00	-
Amar Nath and Sons	6,702.00	-	-
ANIL UDYOG	-	-	715,505.00
ASHAPURA INTERNATIONAL LTD.	-	211,373.00	72,362.88
Auto Traders	-	650,888.00	-
B.D.Engineering Works	81,975.00	137,705.00	35,672.00

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006

**INDU ENGINEERING AND TEXTILES LTD.**

CIN: L74899UP1972PLC086065



Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.

Tel. : +91-562-3290805  
 Fax : 0562-2851230  
 E-mail : induengg.agra@gmail.com  
 induagracs@gmail.com  
 Web : www.induengineeringtd.com  
 www.induengineering.com

B.P Engineers	-	-	10,454.00
Balaji Foundry Solutions	92,077.00	48,700.00	-
Beetal Financial & Computer Services Pvt. Ltd.	4,779.00	10,653.00	5,430.00
Bhartia Alloys (Faridabad)	-	-	42,075.00
Bhartia Pulverisers -FBD	-	-	234,541.00
Bhatia Generators	-	-	13,063.00
Birdi Agro Industries Corp	-	-	189.00
CHEP INDIA PRIVATE LTD.	278,409.34	303,459.48	117,016.63
DEEP IMPEX , INC.	-	3,367,499.96	3,367,499.96
DEEPAK INDUSTRIAL CORPORATION	132,300.00	491,400.00	-
Delhi NCR Logistics	-	9,200.00	-
Devi Singh (Pattern Maker)	-	-	22,450.00
Dezire Solutions	9,000.00	7,500.00	
Din Dayal & Brothers	13,777.20	56,298.20	18,191.00
Durga Enterprises	674,901.00	-	-
Excel Trading Co.	1,378,122.00	-	-
Friends Products	517,891.00	-	-
Firex Chemicals Limited	-	40,342.00	-
Forace Industies	-	-	2,159.00
G. K. Machine Tools	36,720.10	12,744.00	20,910.00
G.S.Traders	606,484.12	362,192.30	69,825.00
GAIL GAS LIMITED	162,848.00	101,300.00	20,155.00
GARG & COMPANY	-	8,548.00	1,016.00
G.T. Engineering Corporation	13,386.00	-	-
GRAUER & WEIL (INDIA) LIMITED (J&K)	-	-	137.00

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006





H.K.INFOTECH	-	-	6,500.00
Hanuman Minerals	321,426.00	181,377.00	154,545.00
Hari Gas Agencies	-	-	-
HEG Limited	-	22,595.00	22,595.00
IMPEX SERVICES	19,250.00	19,250.00	19,250.00
INDIA CASTING COMPANY	-	525.13	-
Indian Engineering Works	-	8,770.00	49,808.00
Indo Agra Industries	-	61,702.00	-
J.K.MINERALS & CHEMICALS	-	44,257.00	-
J.P.Associates	253,385.00	246,981.00	188,369.00
Jain Traders	1,202,407.00	-	-
JAIRAM DAS & SONS	478,880.30	517,100.00	109,946.00
Jakson Enterprises	-	-	189,510.00
JINENDRA SALES CORPORATION	101,536.00	83,517.00	112,514.00
Joint Trade Corporation	454,294.00	155,394.00	-
K. K. Enterprises	-	2,372.00	2,076.00
K.L.ISPAT	6,968,777.00	3,005,209.00	-
KALI CHARAN ELECTRICION	3,737.00	3,633.00	2,590.00
KANSAI NEROLAC PAINTS LIMITED	67,850.00	74,898.00	-
Kapoor Diesel Spares	75,992.00	75,992.00	-
KIDAR EXPORTS (INDIA)	16,992.00	16,992.00	-
Kutch Bento-Clay	175,241.00	-	-
Mahalaxmi Logistics Pvt. Ltd.	-	2,950.00	2,500.00
Mahavir Prashad Sharma (Pattern)	-	-	8,200.00
MANGOOMAL NANAKRAM AGENCIES	-	15,900.00	-



Metallic Minerals & Ferro Alloys	1,263,370.00	309,087.00	4,095.00
MICRON PRECISION SCREWS LTD.	-	3,413.00	-
Moulding Machine Manufacturing P.Ltd.	-	143,000.00	-
Narang Machinery Store	20,094.00	11,375.26	-
New Agra Shamli Transport Co.	-	37,100.00	-
NITIN ENTERPRISE	389,411.00	698,448.00	-
Ocean Shipping Services	-	357,927.00	317,457.00
P.B. Associates	6,292.00	-	-
P. C. & Sons	141,864.00	71,744.00	13,125.00
Paras Packwel	-	2,596.00	-
Patiram (Pattern Maker)	-	-	43,400.00
Perfect Sales	-	6,160.00	-
Prakash Alloys	88,712.00	-	-
Prashant Steel Industries	-	174,167.00	-
Prem Traders	-	-	27,041.00
PREP Technologies	-	20,400.00	-
PRINCE FOUNDRY	439,551.00	18,900.00	-
Quality Spares Center	-	-	24,980.00
R.P.Engineering	-	9,980.00	-
RADHAKRISHNA ENTERPRISES	-	16,862.00	-
Radhey Krishna Plastic	45,472.00	37,103.00	-
Ram Chemical Enterprises	-	9,027.00	8,025.00
RELIABLE TRADERS	2,315,058.00	1,253,387.00	-
Ritik Enterprises	329,267.00	-	-
S.LAL & COMPANY	-	10,266.00	-

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Saraswati Chemicals	50,268.00	44,800.00	-
Sangi Traders	32,155.00	-	-
SAURABH IRON & STEEL INDUSTRIES	-	814,170.00	-
SBN PACKERS	-	25,257.00	-
Secure Esolutions	16,735.00	6,160.00	-
SER (Transport) Pvt. Ltd.	-	-	40,000.00
SHASHI KUMAR KESHAR CHAND JAIN	90,548.00	20,709.00	-
Sheet Metal Components	-	-	3,510.00
Shiv Prasad Gupta & Sons	-	278,894.00	506,328.00
Shree Bankey Bihari Udyog	134,173.08	-	-
SHREE DURGA SALES CORPORATION	3,993,327.00	728,460.00	-
Shree Hanuman Industries	53,339.46	-	-
SHREE MANGLA ENTERPRISES	-	4,354.00	-
SHREE MINERALS	224,330.40	202,715.40	-
Shree Technochem Pvt. Ltd.	35,506.20	-	-
Shree Vardhman Steel	121,353.00	4,643,291.29	-
SHRI RAM MACHINERY STORES	-	360,496.00	-
SHRI TIRUPATI SALES CORPORATION	-	9,948.00	-
Shubham Steel Industries	-	-	4,115,472.00
Software House	2,124.00	-	-
SRI KISHAN & CO.AGENCY	215,446.00	111,729.00	48,394.00
SS Cutting Tools India	12,934.00	106,006.00	-
Sudarshan Sales Corporation	116,311.00	116,311.00	73,775.00
SUPER SEVEN SECURITY CO.PVT.LTD.	46,700.00	44,406.00	40,572.00
SUYASH SOLUTIONS PVT.LTD.	26,668.00	23,010.00	22,376.00

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Tara Chand Sharma (Water Supplier)	-	-	13,650.00
Tesco Chemicals	357,365.00	102,446.00	-
Uma Sales Corporation	1,442.00	19,999.00	2,292.00
Universal Electricals	1,368.00	4,601.00	12,745.00
Vishal Engineering Workshop	-	446.00	-
Vision Metal Aids Private Ltd.	-	56,640.00	-
	<b>24,731,033.20</b>	<b>21,803,620.02</b>	<b>10,977,336.47</b>

**Sub Schedule - 2, Trade Receivables****Unsecured, Consider good****MORE THAN  
SIX MONTHS****LESS THAN  
SIX MONTHS**

A1 Blowers	-	6,884.00
A B Tools Pvt. Limited	-	-
A G Shares & Securities Ltd.	-	7,323,541.49
Aastha Enterprises	-	-
Agarwal Fabricators	-	153,394.00
AIRVAC INDUSTRIES PVT. LTD.	-	1,232,193.80
AKASH BLOWERS PVT LTD.	-	1,177,009.83
AKASH INDUSTRIES	-	58,731.00
ANEST IWATA MOTHERSON PRIVATE LTD.	-	831,024.31
B S TECHNOLOGIES	-	17,344.00
Beekay Industries (Job Work)	29,922.00	-
Bisen Engineering Pvt. Ltd.	-	-

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	-	255,549.00
CATALYST AUTOMOTION		
	27,781.64	-
CHANDRA AUTOMOTIVE COMPONENTS	-	-
CLASS INDIA PRIVATE LIMITED		
	39,041.06	-
CNH Industrial (India) Pvt. Ltd.		
		9,803,215.79
Container Corporation of (India) Ltd.		
Delhi NCR Logistics	-	-
	-	2,570.00
DESIRE HOME APPLIANCES		
	-	-
Dwarikapati Buildtech Pvt. Ltd.		
	5,100.00	-
EL KARNAK IMPORT & EXPORT TRADING AGENCY	-	-
Escorts Limited, Railway Equipment Division	68,553.00	-
EVEREST BLOWERS (A Unit of Everest Blowers P.Ltd)	77,377.88	-
Everest Blowers Pvt. .Ltd		
	-	3,003,556.58
FOUGI AUTO ELECTRIC (P) LTD.		
	-	-
FRICK INDIA LIMITED		
	-	70,026.21
Guru Nanak Manufacturing Co.		
	636.00	-
INTERNATIONAL TRACTORS LIMITED		
	203,332.40	-
J.K.IRON SCRAP TRADERS		
		366,098.00
JAI SAI UDYOG		
	-	4,172,618.48
Jhalani		
	-	369,646.00
JHALANI ENTERPRISES		
	252,955.00	-
Kaila Publicity Service		
		-



KAY CEE INDUSTRIES	1,274,516.94	-
Kishan Iron Works	7,552.00	-
KOLAWAT COMPONENTS		1,461,853.92
Mahabal Auto Ancillaries Pvt. Ltd.(UKD)	-	400,150.56
Macas Automotive	-	-
MENOUS FOR IMPORT & EXPORT	-	-
Metropolitan Stock Exchange of India Ltd.		-
MIMI ABDUL AZIZ MOHAMMED	3,110,544.00	-
NATIONAL ENGINEERING CORPORATION		533,061.00
New Agra Dehradun Shamli Road Lines	-	-
New Ashoka transport and Commission Agency	-	52,700.00
New Delhi Haryana Roadlines	-	-
ORIENTAL CASTINGS PVT.LTD.		198,215.33
PRITIKA AUTO PRODUCTS PVT.LTD.	1,912,644.17	-
Pushpprem Construction		23,000.00
Ramesh Chand Saraf	1,180.00	-
S.S.Transport Company	-	124,660.00
SADEK FOR IMPORT & EXPORT	1,708,402.00	-
Sankalp Mechanical Works	4,504.66	-
Saurabh Steels Limited	-	216,000.00
SEA BIRD REFRIGERATION PVT.LTD.	-	147,009.46
SHASHANK ENGG.WORKS		



		1,265,720.48
Shiv Shakti Engineers		
SHIVAI ENTERPRISES PVT LTD.	-	
SMS HYDROTECH	-	
SOKHI HELI WOM GEARS PVT.LTD.	-	
SPUN MICRO-PROCESSING (PVT.)LTD.	-	748,663.20
Subhash Transport Corporation (Regd.)	36,923.00	942,078.25
Sundaram Fasteners Pvt. Ltd.		140,561.00
Super Innovations	-	743,014.90
SUPREME CERAMICS LTD.	-	50,000.00
SUPREME ELECTRO-CAST PVT.LTD.	254,254.00	-
SWAM PNEUMATICS PRIVATE LIMITED	2,479,558.00	-
T.J.ENGINEERING WORKS		1,345,101.00
TAFE MOTORS & TRACTORS LTD.	-	492,199.76
TAFE MOTORS & TRACTORS LTD.(ENGINE DIV.)	-	14,071,930.49
Upadhyay Freight Carrier	-	6,117,704.40
VIJAY METAL WORKS	-	8,700.00
WELL-MARK GENERATOR SET MFG.CO.	3,996.00	-
	50,141.00	-
	<b>11,548,914.75</b>	<b>57,925,726.24</b>

**Sub Schedule - 3 : Security & Deposit**



Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Delhi Development Authority	20,000.00	20,000.00	20,000.00
Hindustan Times House	14,894.00	14,894.00	14,894.00
Security Deposit with Govt. Department	431,750.00	431,750.00	431,750.00
Security Deposit with Torrent Power	1,053,000.00	1,053,000.00	1,053,000.00
RO Security	60,000.00	-	-
<b>TOTAL</b>	<b>1,579,644.00</b>	<b>1,519,644.00</b>	<b>1,519,644.00</b>

**Sub Schedule - 4 : Duties & Taxes****Sub Schedule - 4: Duties & Taxes**

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
ITC	-	-	125,169.00
Cenvat on Capital goods	-	-	49,639.00
Income Tax	4,038,399.00	4,057,959.00	3,796,312.00
Education Cess on Excise	-	-	1,382.00
Higher Education Cess on Excise	-	-	691.00
VAT	-	-	157.00
	<b>4,038,399.00</b>	<b>4,057,959.00</b>	<b>3,973,350.00</b>

**Sub Schedule - 5: Advance Recoverable in Cash or Kind**

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017





TCS Receivable (2016-17)	-	-	14,365.00
TDS 2016-17	-	-	30,220.58
TDS 2017-18	-	117,381.00	-
TDS 2018-19	205,629.00		
Prepaid insurance			
	72,386.00	103,106.00	55,715.00
	<b>278,015.00</b>	<b>220,487.00</b>	<b>100,300.58</b>

**INDU ENGINEERING & TEXTILES LTD.**

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

**Notes Forming Part of the Financial Statements as on 31st March, 2019****Note 15: Revenue from Operations***(figures in Rs.)*

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
<b>i) Sales</b>			
Sale Domestic			
Sales GST @5%	14,862.50	183,425.00	-
Sales GST @18%	221,833,434.48	124,954,277.54	-
Sales GST @28%	-	25,190,178.37	-
Sales GST @12%	76,800.00	-	-
Sales CST @2%	-	-	79,630,479.55
Sale-Tax Invoice 14%	-	24,467,241.80	-
Sale VAT @ 4%	-	-	64,675,390.74
Sale Export	-	22,330,994.99	7,837,252.50
Sale Ex-UP	-	3,539,115.00	-
<b>GROSS SALES</b>	<b>221,925,096.98</b>	<b>200,665,232.70</b>	<b>152,143,122.79</b>
Less : Sales Return GST 18%	6,396,350.78	2,981,724.42	-
Less : Sales Return GST 28%	47,586.37	329,973.77	-

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Less : Sales Return CST 2%	-	1,605,058.00	4,436,361.00
Less : Sales Return VAT 4%	-	274,865.00	2,640,211.00
Less : Excise duty	-	5,202,187.00	15,973,969.00

**NET SALES**

<b>215,481,159.83</b>	<b>190,271,424.51</b>	<b>129,092,581.79</b>
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**ii) Other Receipt from Operation**

Subsidy and Draw Backs received	-	-	-
Exchange Rate Difference	-	-	398,726.45
<b>SUB-TOTAL</b>	-	-	<b>398,726.45</b>

**TOTAL**

<b>215,481,159.83</b>	<b>190,271,424.51</b>	<b>129,491,308.24</b>
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**Note 16: Other Income**

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Dividend	-	2,730.00	-
Demurrage Charges	19,280.00		
Profit/Loss from Currency Transaction	-	-	-
Rent Received	240,000.00	240,000.00	240,000.00
Interest Income	1,800,349.72	933,821.00	240,122.00
Export Incentive		68,754.00	368,609.00
Rebate And Discount	-	27,669.50	43,069.27
Pattern & Tooling Charges			



	-	30,000.00	-
Profit from Share Trading (Adjusted In AG Shares)	198,539.49	49,911.36	-
U.P.Niryat Protshahan Beauru	-	115,000.00	-
Profit on Sale of Asset	-	4,963.00	-
		-	-
	<b>2,258,169.21</b>	<b>1,472,848.86</b>	<b>891,800.27</b>

**Note 17: Cost of Materials Consumed**

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Opening Stock of Raw Material	62,365,873.63	49,139,595.63	43,341,675.87
Add : Purchases			
Sub Schedule 6	137,274,004.16	118,833,235.25	65,008,999.20
Less : Closing Stock of Raw Material	57,361,509.75	62,365,873.63	49,139,595.63
	<b>142,278,368.04</b>	<b>105,606,957.25</b>	<b>59,211,079.44</b>

**Note 18: Changes in Inventories**

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Change in Inventory			
Sub schedule 7	(3,856,235.00)	4,079,628.18	6,157,919.76
	<b>(3,856,235.00)</b>	<b>4,079,628.18</b>	<b>6,157,919.76</b>

**Note 19: Employee Benefit**

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**Expenses**

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Salary A/c	3,216,103.00	3,555,419.39	2,313,485.00
Salary & Wages Through Contractor A/c (JP Associates)	3,163,794.00	3,709,992.00	-
Director Salary	1,020,000.00	1,140,000.00	900,000.00
Director HRA	60,000.00	60,000.00	60,000.00
Leave with wages	101,430.00	58,083.00	80,520.00
Bonus	243,630.00	156,700.00	357,968.00
Fooding & Beverages Exp.	65,109.00	48,314.00	25,575.00
Production Incentive	3,600.00	7,100.00	7,200.00
Provident Fund	267,957.00	243,098.00	252,012.00
ESI	131,358.00	117,454.00	110,407.00
Labour Welfare expenses	2,257.00	3,044.00	12,645.00
House Rent Expenses to Employee	22,800.00	17,100.00	-
Gratuity	-	-	-
	<b>8,298,038.00</b>	<b>9,116,304.39</b>	<b>4,119,812.00</b>

**Note 20: Finance Costs**

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Bank Charges & Commission	33,830.68	856,561.42	382,232.77



Bank Interest (CC)	2,672,409.00	2,974,161.00	2,882,825.00
Bank Interest (TL)	-	-	-
Bank Interest (PC)	-	63,760.00	631,114.00
Other Interest			
Sub Schedule 8	10,961,264.33	9,519,656.95	8,119,779.54
	<b>13,667,504.01</b>	<b>13,414,139.37</b>	<b>12,015,951.31</b>

### Note 21.: Other Expenses

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Manufacturing Expenses			
Sub Schedule 9	45,616,048.02	48,691,983.97	39,925,401.34
Administrative Expenses			
Sub Schedule 10	3,695,714.86	3,163,939.42	3,344,030.86
Selling & Distribution			
Expenses			
Sub schedule 11	1,899,178.20	3,025,884.35	1,810,629.10
	<b>51,210,941.08</b>	<b>54,881,807.74</b>	<b>45,080,061.30</b>

### Sub Schedule - 6: Purchase

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
PURCHASE (Ex-U.P.)	-	9,049,144.64	37,819,576.97
PURCHASE (U.P.)	137,274,004.16	109,419,384.61	25,683,795.16
PURCHASE CAPITAL GOODS	-	364,706.00	1,505,627.07
<b>TOTAL PURCHASE</b>	<b>137,274,004.16</b>	<b>118,833,235.25</b>	<b>65,008,999.20</b>

**PURCHASE (Ex-U.P.)**

PURCHASE D/E PARTS -2%	-	295,776.64	1,422,694.93
PURCHASE FOUNDRY ITEMS -	-		
2%	-	1,206,154.00	12,640,106.04
PURCHASE PIG IRON @ 2%	-	-	2,944,607.00
PURCHASE PIG IRON (CST-	-		
2%)	-	7,547,214.00	20,673,611.00
PURCHASE SCRAP-2%	-	-	77,972.00
PURCHASE FOUNDRY	-	-	-
ITEMS(SALES TAX Ex.)	-	-	-
PURCHASE I/E PARTS @ 2%	-	-	60,586.00
	-	9,049,144.64	37,819,576.97

**PURCHASE (U.P.)**

Purchase GST 5%	3,246,864.10	3,553,104.00	-
Purchase GST 12%	33,778.25	-	-
Purchase GST 18%	131,516,012.04	86,998,525.55	-
Purchase GST 28%	2,477,349.77	2,785,313.10	-
PURCHASE -D/E PARTS -4%	-	29,490.00	103,454.60
PURCHASE D/E PARTS-12.5%	-	11,233.00	124,992.50
ADDITIONAL 2%	-	408,003.90	1,217,235.82
PURCHASE FDY ITEMS12.5%	-	14,710.00	101,338.00
ADDITIONAL 2.0%	-	248,684.56	582,802.84
PURCHASE CUTTTING OIL	-	937,537.50	2,022,660.40
PURCHASE D/E PARTS-5%	-	11,204.00	18,670.00
Purchase Foundry item-5%	-	14,398,879.00	21,374,241.00
PURCHASE GEAR OIL	-		
PURCHASE -PIG IRON @ 4%	-		



YAMUNA SAND	-	22,700.00	138,400.00
	<b>137,274,004.16</b>	<b>109,419,384.61</b>	<b>25,683,795.16</b>

### Sub Schedule - 7: Change in Inventory

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
<b>Closing Stock</b>			
Finish Goods	19,589,405.00	15,550,190.00	15,041,113.95
Work in Progress	1,085,420.00	1,268,400.00	5,857,104.23
	<b>20,674,825.00</b>	<b>16,818,590.00</b>	<b>20,898,218.18</b>
<b>Opening Stock</b>			
Finish Goods	15,550,190.00	15,041,113.95	21,549,502.11
Work in Progress	1,268,400.00	5,857,104.23	5,506,635.83
	<b>16,818,590.00</b>	<b>20,898,218.18</b>	<b>27,056,137.94</b>
<b>Change in Stock</b>	<b>(3,856,235.00)</b>	<b>4,079,628.18</b>	<b>6,157,919.76</b>

### Sub Schedule 8: Other Interest

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Interest of (Fortuner-Loan)	-	3,106.00	68,123.00
Interest of (I-20 Car Loan)	-	-	-
Interest of Indiabulls	-	653,953.03	2,484,985.81
Interest of (CIAZ)	-	-	-
Interest of (Maruti SX4-Car Laon)	-	-	-





Interest on Axis Bank Loan A/c	-	-	-
Interest on Bajaj Finserve	-	-	2,329,900.73
Interest on BD A/c	2,981,665.00	3,568,542.00	3,236,770.00
Interest on Bill Discounted by C.Bank	-	-	-
Interest on Excise Duty	-	670.00	-
Interest on SIDBI Loan	137,283.00	-	-
Interest on Honda City Loan	72,570.00	98,858.00	-
Interest on ICICI Bank Loan	3,348,372.37	3,171,942.84	-
Interest on Indusind Bank Loan	4,420,491.96	2,022,531.08	-
Interest on TDS	882.00	54.00	-
	<b>10,961,264.33</b>	<b>9,519,656.95</b>	<b>8,119,779.54</b>

### Sub Schedule 9: Manufacturing Expenses

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
<b>a) Manufacturing Expenses</b>			
Bhatti Running Expenses	213,992.00	187,875.00	159,615.00
Repair & Maintenance of Machinery	-	47,425.00	72,546.00
Freight & Cartage(Inward)	3,017,738.00	3,941,838.97	3,621,412.59
Laboratory Testing Expenses	33,808.00	94,428.00	59,936.00
Machining Charges	1,319,155.00	1,270,535.00	998,930.00
Casting Expenses	1,110,213.00	997,826.00	1,089,370.00
Factory Expenses			



	-	35,866.00	7,305.00
<b>b) Power &amp; Fuel</b>	24,289,911.69	25,205,995.00	19,216,022.00
<b>c) Purchase of Natural Gas</b>	4,443,638.00	2,489,745.00	1,757,628.00
<b>d) Labour &amp; Wages</b>	11,187,592.33	14,420,450.00	12,942,636.75
	<b>45,616,048.02</b>	<b>48,691,983.97</b>	<b>39,925,401.34</b>

**Sub Schedule 10: Administrative Expenses**

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Audit Fees	30,000.00	30,000.00	30,000.00
Computer Repair & Maintenance	81,173.52	9,406.77	16,300.00
Conveyance	89,339.00	63,987.00	21,418.00
Electric Repair & Maintenance	445,114.89	91,226.00	184,535.00
Insurance Expenses	155,753.00	148,866.00	128,878.00
Legal & Professional Expenses	370,268.56	670,257.50	742,191.00
GST Penalty & Interest	-	-	-
Miscellaneous Expenses	-	-	-
Office Maintenance Expenses	46,753.00	38,454.00	33,390.00
Postage & telegram	4,028.00	5,120.00	5,788.00
Printing & Stationary	51,161.58	64,175.76	45,358.00
Provident Fund (Administration Charges)	11,536.00	12,643.00	19,273.00

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



Rent Rates & Taxes	187,269.00	234,501.00	55,300.00
Repair and Maintenance (Others)	1,154,449.04	795,169.19	548,860.65
Service Tax Expenses	-	45,062.00	83,079.00
Sales Tax Expenses	660.00	4,040.00	2,900.00
General Expenses	24,061.73	18,276.79	27,552.21
Security Expenses	464,637.00	458,890.00	445,682.00
Telephone	32,577.58	57,608.00	40,856.00
Travelling Expenses	343,221.63	381,256.41	457,175.00
Personnel Expenses	75,000.00	8,000.00	175,974.00
Interest on TDS	-	-	-
Internal Audit Exp	27,000.00	27,000.00	27,000.00
Swaach Bharat cess	-	-	-
Loss On Sale Of assets	-	-	252,521.00
Machinery R&M	51,473.50	-	-
Material Rework	50,237.83	-	-
	<b>3,695,714.86</b>	<b>3,163,939.42</b>	<b>3,344,030.86</b>

**Sub Schedule 11: Selling & Distribution Expenses**

Particular	For the period 31st March, 2019	For the period 31st March, 2018	For the period 31st March, 2017
Advertisement Expenses	157,177.20	97,232.00	40,365.00
Sales promotion expenses	220,000.00	-	-
Freight & Cartage (Export)			

# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PLC086065

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



Tel. : +91-562-3290805  
Fax : 0562-2851230  
E-mail : induengg.agra@gmail.com  
indugracs@gmail.com  
Web : www.induengineeringltd.com  
www.induengineering.com

	-	248,622.00	513,374.10
Freight Outward			
	1,511,876.00	1,709,309.35	1,201,465.00
Packing & Fwd Expenses			
	10,125.00	4,707.00	21,559.00
ECGC Cover			
	-	4,664.00	33,866.00
Commission			
	-	961,350.00	-
	<b>1,899,178.20</b>	<b>3,025,884.35</b>	<b>1,810,629.10</b>

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006

**Form No. MGT-11****Proxy form [Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN: L74899UP1972PLC086068

Name of the Company: Indu Engineering and Textiles Limited

Registered office: 12/16A, Nawal Ganj, Nunhai, Agra-282006

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name: .....

Address:

E-mail Id:

Signature:.....,

or failing him

2. Name: .....

Address:

E-mail Id:

Signature:.....,

3. Name: .....

Address:

E-mail Id:

Signature: .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47<sup>th</sup> Annual General Meeting of the company, to be held on the Wednesday, September 11, 2019 At 3:30 p.m. at 12/16A, Nawal Ganj, Nunhai, Agra-282006 and at any adjournment thereof in respect of such resolutions as are indicated below:

---

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006



Resolution Number	Resolution	Vote		
		No. of shares	For	Against
<b>Ordinary Businesses:</b>				
1.	Adoption of Balance sheet, statement of Profit and Loss, Auditors Report and Directors Report for the year ended 31 <sup>st</sup> March, 2019.			
2.	Appointment of M/s. P S A & Co. Chartered Accountants (FRN: 010685C) as the Statutory Auditors of the Company from the conclusion of this 47 <sup>th</sup> Annual General Meeting upto the Conclusion of 52 <sup>nd</sup> Annual General Meeting of the Company			
3.	Appointment of Director in place of Mr. Ajay Kumar Agarwal (DIN: 01193695), who retires by rotation at this meeting and being eligible, offers himself for re-appointment			
4.	Appointment of Director in place of Mr. Pramod Kumar Agarwal (DIN: 01469533), who retires by rotation at this meeting and being eligible, offers himself for re-appointment			

Signed this..... day of..... 20....

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix Revenue Stamp not less than Rs. 1/-

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

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282006

**ATTENDANCE SLIP**

47<sup>th</sup> Annual General Meeting- Wenesday, September 11, 2019  
Indu Engineering and Textiles Limited  
Reg. office: 12/16A, Nawal Ganj, Nunhai, Agra-282006  
CIN: U74140MH2006PTC162836

Folio No. /DP ID.....

Client ID/ Ben. A/c.....

No. of shares held.....

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 47<sup>th</sup> Annual General Meeting of the Company on Wednesday, 11<sup>th</sup> September, 2019 at 3.30 p.m at 12/16A, Nawal Ganj, Nunhai,Agra-282006

Member's/Proxy's name in Block Letters.....

Member's/Proxy's Signature.....

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

# INDU ENGINEERING AND TEXTILES LTD.

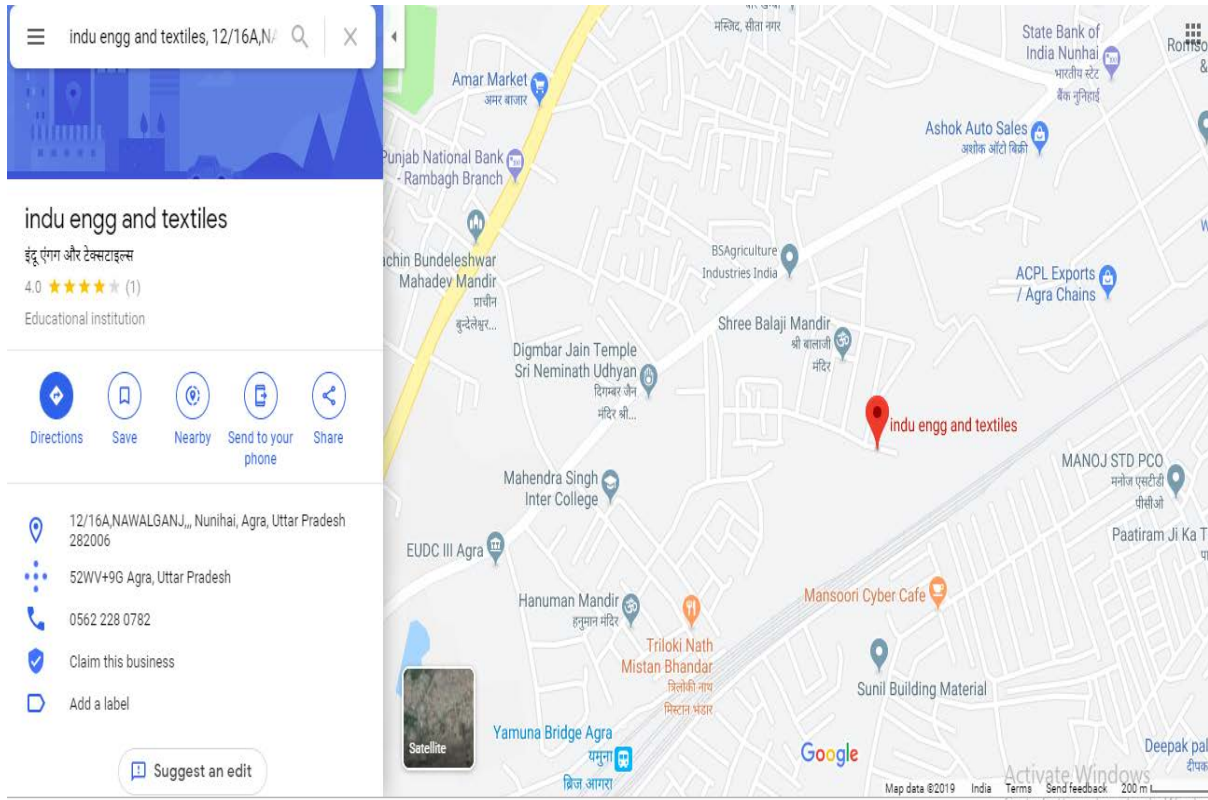
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Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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## LOCATION MAP



Registered Office: 12/16-A, Nawalganj, Nunihai, AGRA - 282006