



# ALSTONE TEXTILES (INDIA) LIMITED

Formerly known as SHALINI HOLDINGS LIMITED

Regd. Office : 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi - 110060

Email : alstonetextiles@gmail.com, Website : alstonetextiles.in, CIN : L65929DL1985PLC021037

Tel. : +91-11-25755261, Mob. : +91-8745958543, +91-9310776202

Date: 11.10.2018

To,  
Department of Corporate Service  
Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street,  
Mumbai-400001

**Sub: Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2017-18. (Scrip code: 539560)**

Dear Sir,

With reference to the above mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2017-18.

You are requested to take the above on your records and acknowledge the same.

For ALSTONE TEXTILES (INDIA) LIMITED

  
New Delhi

Deepak Kumar  
(Director)

DIN: 06933359

Encl: a/a



# **ALSTONE TEXTILES (INDIA) LIMITED**

**33<sup>rd</sup> Annual Report 2017-18**



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# **ALSTONE TEXTILES (INDIA) LIMITED**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Anup Verma, Managing Director  
Mr. Manmohan, Director  
Mr. Deepak Kumar, Director  
Mrs. Roopa Devi Murolia, Independent Director

### **STATUTORY AUDITOR**

M/s Bhutani & Associates  
(Chartered Accountant)  
473/26, Jawahar Nagar,  
Rohtak-124001 (HR)

### **SECRETARIAL AUDITOR**

M/s Abhishek Sharma & Associates  
(Company Secretaries)  
First Floor, House No. 451, Ward.11, Near Gulshan  
Depot Panipath Haryana 132103

### **INTERNAL AUDITOR**

Mr. Piyush Jain

### **REGISTERED OFFICE**

203, Aman Chamber, Pusa Road,  
Rajendra Place Metro Station, New Delhi  
110060

### **CORPORATE OFFICE**

47/18, Basement, Rajendra Place Metro  
Station, New Delhi 110060

### **BANKERS**

- **State Bank of Bikaner and Jaipur Bank,**  
Faiz Road, Karol Bagh, New Delhi-110005
- **BandhanBank,** East Patel Nagar, New Delhi-  
110008
- **Oriental Bank of Commerce,** Old Rajinder Nagar,  
New Delhi- 110055

### **REGISTRAR AND TRANSFER AGENT**

Bigshare Services Private Limited  
E - 4/8, First Floor, Jhandewalan  
Extension, New Delhi-110055

### **BOARD COMMITTEES**

#### **Audit Committee**

Mr. Manmohan, Chairperson  
Mr. Anup Verma, Member  
Mr. Deepak Kumar, Member

#### **Nomination & Remuneration Committee**

Mr. Manmohan, Chairperson  
Mrs. Roopa Devi Murolia, Member  
Mr. Deepak Kumar, Member

#### **Risk Management Committee**

Mr. Manmohan, Chairperson  
Mr. Anup Verma, Member  
Mr. Deepak Kumar, Member

#### **Stakeholders Relationship Committee**

Mr. Manmohan, Chairperson  
Mr. Anup Verma, Member  
Mr. Deepak Kumar, Member

### **STOCK EXCHANGE(S) WHERE COMPANY'S SECURITIES ARE REGISTERED**

- Bombay Stock Exchange Limited
- Ahmadabad Stock Exchange Limited
- Delhi Stock Exchange Limited

### **INVESTORS HELPDESK**

Mr. Anup Verma  
Managing Director  
E-mail Id: [alstonetextiles@gmail.com](mailto:alstonetextiles@gmail.com),  
[shalinholdings@gmail.com](mailto:shalinholdings@gmail.com)  
Contact No. 011-25756904

### **WEBSITE**

[www.alstonetextiles.in](http://www.alstonetextiles.in)

### **CIN**

L65929DL1985PLC021037

**ALSTONE TEXTILES (INDA) LIMITED**  
(Formerly known as Shalini Holdings Limited)

Regd. Office: 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060

Corp. Office: 47/18, Basement, Rajendra Place Metro Station, New Delhi 110060

CIN: L65929DL1985PLC021037, Contact No.: 011-25756904

E-mail Id: [alstonetextiles@gmail.com](mailto:alstonetextiles@gmail.com), [shaliniholdings@gmail.com](mailto:shaliniholdings@gmail.com)

Website: [www.alstonetextiles.in](http://www.alstonetextiles.in)

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**NOTICE**

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Company will be held on Thursday, 20<sup>th</sup> Day of September, 2018 at 09.00 A.M. at, 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and Statement of Profit and Loss for the year ended on that date, together with the Directors Report and Auditors Report thereon.
2. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** Mr. Deepak Kumar (DIN: 06933359), Director of the Company, retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

3. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to sections 139 to 142 and other applicable provisions, of the Companies Act, 2013 and the rules made there under, as amended from time to time, the company be and is hereby appoint M/s Bhutani & Associates, Chartered Accountants (FRN -025906N), as the statutory auditor of the company, to hold office from the conclusion of this AGM until the conclusion of next Annual General Meeting of the company at such remuneration as may be mutually agreed between the Board of directors and auditors.”

**SPECIAL BUSINESS:**

1. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of section 149, 152 and other applicable sections, if any of Companies Act, 2013 (“the Act”) read with schedule IV to the Act and the Companies (Appointment and qualification of Directors) Rules, 2014 (‘rules’), including

any statutory modification(s) or any amendments or any substitution or any re-enactment thereof for the time being in force and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, Mr. PANKAJ SAXENA (DIN: 08162590), who was appointed as an Additional Director by the Board on 6th July, 2018, pursuant to Section 161(1) of the Companies Act 2013 & who hold the office up to the date of this Annual General Meeting who is eligible for appointment as a Director pursuant to the Companies Act, 2013, be and is hereby appointed as an Director of the Company subject to the approval of members in the Annual General meeting.

**RESOLVED FURTHER THAT** any director of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

**By Order of the Board of Directors  
For Alstone Textiles (India) Limited  
(Formerly Known as Shalini Holdings Limited)**

**PLACE: NEW DELHI  
DATE: 23.08.2018**

**MANMOHAN  
DIRECTOR  
DIN: 06931392**

# **NOTES**

- (i) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETE AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
- (ii) There is no special business to be transacted in AGM. Hence, no Explanatory statement pursuant to the provision of Section 102 of the Companies Act 2013 for material facts.
- (iii) Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
- (iv) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures requirements) regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 13<sup>th</sup> September, 2018 to 20<sup>th</sup> September, 2018 (both days inclusive).
- (vi) Details under Regulation 27 (2) of the SEBI Corporate Governance (Listing Obligations and Disclosure Requirement) Regulations 2015 in respect of the Directors seeking appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- (vii) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. Bigshare Services Pvt. Ltd., 4E/8, First Floor, Jhandewalan Extension, New Delhi-110055. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.

- (viii) 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 the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
- (ix) Electronic copy of the Annual Report for the financial year 2017-18 along with the Notice of the 33<sup>rd</sup> Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2017-18 along with Notice of the 33<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.
- (x) Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting and the Annual Report for the financial year 2017-18 will also be available on the Company's website [www.alstonetextiles.in](http://www.alstonetextiles.in). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on all working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [alstonetextiles@gmail.com](mailto:alstonetextiles@gmail.com).
- (xi) Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [alstonetextiles@gmail.com](mailto:alstonetextiles@gmail.com).
- (xii) Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
- (xiii) All documents referred to in the Notice are open for inspection at the registered office of the Company normal business hours on all working day.
- (xiv) The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.



## **VOTING THROUGH ELECTRONICS MEANS**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 33<sup>rd</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.alstonetextiles.in](http://www.alstonetextiles.in).

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

## PROCEDURE TO LOGIN TO E-VOTING WEBSITE

### 1. How do I vote electronically using NSDL e-Voting system?

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

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

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

**Details on Step1 is mentioned below:**

#### How to Log-into NSDL e-Voting website?

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

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is

	12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

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

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

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

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

**Details on Step 2 is given below:**

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

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

**General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [Fcs.chirag@gmail.com](mailto:Fcs.chirag@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in).
4. The remote e-voting period commenced on 17<sup>th</sup> September, 2018 at 9.00 a.m. and ends on 19<sup>th</sup> September, 2018 at 5.00 p.m. The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut off dated 12<sup>th</sup> September, 2018.

**By Order of the Board of Directors  
For Alstone Textiles (India) Limited  
(Formerly Known as Shalini Holdings Limited)**

**PLACE: NEW DELHI  
DATE: 23.08.2018**

**MANMOHAN  
DIRECTOR  
DIN:06931392**

## **OTHER INFORMATION**

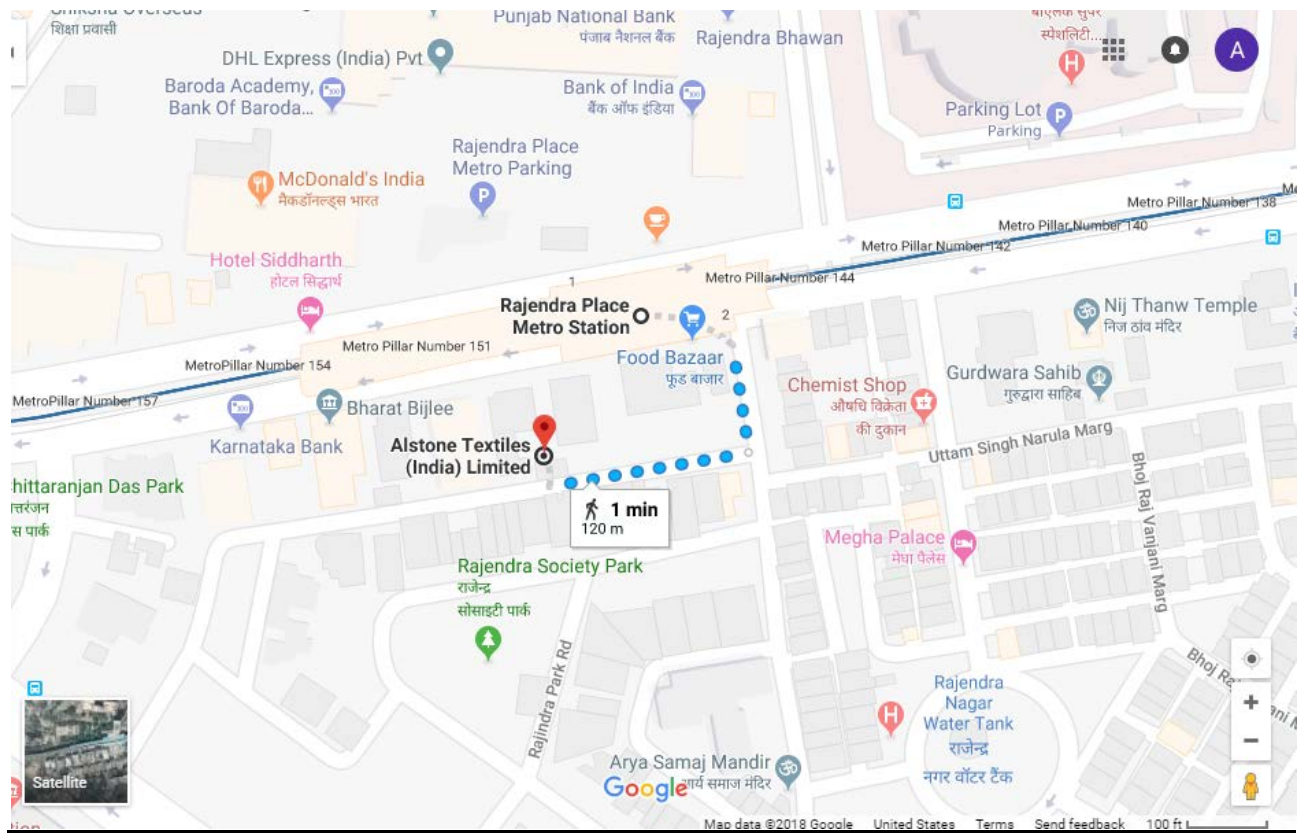
1. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Wednesday, September 12, 2018.
2. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
3. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date Wednesday, September 12, 2018 may only cast their vote at the 33<sup>rd</sup> Annual General Meeting.
4. Mr. Chirag Singla, Practicing Company Secretary (Membership No.: ACS 50931, C.P. No.: 18463) has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
5. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the Meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
6. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
7. The Results declared along with the Scrutinizer's Report will be available on the website of the Company [www.genesisdevelopersholdings.com](http://www.genesisdevelopersholdings.com) after the declaration of the results by the Chairman.

**DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT**

**(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Name of director</b>	Mr. Deepak Kumar
<b>Nationality</b>	Indian
<b>Date of Appointment</b>	25/07/2014
<b>Qualifications</b>	Graduate
<b>Number of Shares held in the Company</b>	239250
<b>Expertise in specific Functional areas</b>	Financial Sector
<b>Director of other Companies (excluding foreign Companies)</b>	Nilavarn Trading Private Limited Geetratna Trading Private Limited Anekvarna Trading Private Limited Subhananda Trading Private Limited Perfect Texfeb Private Limited Nandi Mercantiles Private Limited Euro Asia India Corporation Private Limited Victory Software Private Limited Legend Infoways Private Limited Ikey Computers Private Limited Hum Tum Marketing Private Limited Mani Mala Delhi Properties Private Limited Synergy Finlease Private Limited Wonder Trading Private Limited Zenith Automotive Private Limited Virgin Capital Services Private Limited Sterling India Capital Services Private Limited V I P Leasing And Finance Private Limited Gunny Auto And Finance Private Limited
<b>Relationship between Director Inter se</b>	N/A

**Here we have given below the route map for the purpose of company's AGM Venue**





# **DIRECTOR'S REPORT**

To,  
The Members,  
**Alstone Textiles (India) Limited**

The Directors have pleasure in submitting their 33<sup>rd</sup> Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2018.

## **1) FINANCIAL SUMMARY HIGHLIGHTS:**

Financial Results of the Company for the year under review along with the figures for previous year are as follows:

(IN 000)

<b>Particulars</b>	<b>31<sup>st</sup> March, 2018</b>	<b>31<sup>st</sup> March, 2017</b>
Total Income	1,372	26,193
Profit before Tax	(595)	320
Less: Provision for Tax	0	0
Current Tax	0	117
MAT Credit Entitlement	0	0
Earlier Year tax	0	0
Deferred Tax	(4)	4
<b>Net Profit after Tax</b>	<b>(592)</b>	<b>199</b>

## **2) STATE OF COMPANY AFFAIRS:**

During the financial year 2017-18, the Company has recorded Total Income of INR 13,72,000/-. The Company has earned net Loss of INR 5,92,000/- during the year as compared to profit Rs. 199,000/- in the last year. The Directors are optimistic about future performance of the Company.

## **3) WEB ADDRESS OF ANNUAL RETURN**

The web address where Annual Return of the Company for the Financial Year 2017-18 referred in sub-section (3) of Section 92 has been placed is mentioned below:

[www.alstonetextiles.in](http://www.alstonetextiles.in).

## **4) CHANGE IN NATURE OF BUSINESS:**

There was no change in the nature of business of company.

5) **DIVIDEND:**

As the company kept the profits for investment in better projects it regrets not to recommend any dividend. But the directors are hopeful better result in ensuring future.

6) **TRANSFER TO RESERVES**

The Company did not transfer any amount to the General Reserves.

7) **SHARE CAPITAL**

The Paid up Share Capital as on 31<sup>st</sup> March, 2018 was INR 12,74,80,000/-. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or directors of the company, under any scheme. There was no change in share capital during the year.

8) **DEPOSITS:**

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.

9) **SUBSIDIARIES, ASSOCIATED AND JOINT VENTURE COMPANIES:**

There are no subsidiaries, associated and joint venture companies of the Company.

10) **BOARD OF DIRECTORS:**

A. **DIRECTORS RETIRES BY ROTATION:**

In accordance with the provisions of the Companies Act, 2013 and the articles of association of the Company, Mr. Deepak Kumar Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends their re-appointment.

B. **DECLARATION BY INDEPENDENT DIRECTORS:**

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

The Independent Directors have submitted their disclosure to the board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Familiarization policy is available on company's website.

11) **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has carried out an annual performance evaluation of its

own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**12) KEY MANAGERIAL PERSONNEL:**

The following employees were designated as whole-time key managerial personnel by the Board of Directors during the year under review:

- (i) Mr. Anup Verma, Managing Director

No Appointment or cessation took place in the Financial Year 2017-2018.

**13) NO. OF BOARD MEETINGS HELD:**

The Board of Directors duly met Seven (7) times during the financial year 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018. The dates on which meetings were held are as follows:

**26<sup>th</sup> May 2017, 10<sup>th</sup> August 2017, 6<sup>th</sup> September 2017, 11<sup>th</sup> November 2017, 13<sup>th</sup> February 2018, 19<sup>th</sup> February 2018 and 12<sup>th</sup> March 2018.**

**14) DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review;
- The Directors have taken proper & sufficient care of 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 prevention & detecting fraud & other irregularities;
- The Directors have prepared the accounts for the year ended 31<sup>st</sup> March, 2018 on a going concern basis.
- 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.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

**15) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, Guarantees and Investment covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

**16) INTERNAL FINANCIAL CONTROL SYSTEM:**

The Company has in place well defined and adequate internal controls commensurate with the Size of the Company and same were operating throughout the year. The Company has in house Internal Audit Function.

**17) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of contracts or arrangements with related parties for the financial year 2017-18 are annexed herewith to the Financial Statements in Form No. AOC-2.

**18) MANAGEMENT DISCUSSION ANALYSIS REPORT:**

The Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirement), 2015, is presented in a separate section which forms part of the Annual Report under **Annexure-I**.

**19) CORPORATE GOVERNANCE:**

As per Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation's 2015, a report on Corporate Governance together with the Auditor's Certificate regarding the compliance of conditions of Corporate Governance forms part of the Annual Report under **Annexure-II**.

**20) AUDITORS:**

**A. SECRETARIAL AUDITOR:**

The Company has appointed M/s Abhishek Sharma & Associates, Company Secretaries to hold the office of the Secretarial Auditor and to conduct the Secretarial Audit.

**(i) SECRETARIAL AUDITOR'S REPORT:**

The Secretarial Audit Report is annexed herewith marked as **Annexure-III** to this report in Form No. MR-3.

**(ii) SECRETARIAL AUDITOR'S OBSERVATIONS:**

There is a qualification in the report that Company did not appoint Chief Financial Officer. The Management clarified that, it is in the search of suitable candidate for the post of Chief Financial Officer.

## **B. STATUTORY AUDITOR:**

To ratify the appointment of M/s Bhutani & Associates, Chartered Accountants (FRN -025906N), as Statutory Auditor of the company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.

A Certificate from the Auditors has been received to the effect that their appointment, if made, would be within the limits prescribed under section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

### **(i) STATUTORY AUDITOR'S REPORT:**

The Auditor's Report is annexed herewith marked as **Annexure-IV** and forms part of the Annual Report.

### **(ii) STATUTORY AUDITOR'S OBSERVATIONS:**

The observations made by Auditors with reference to notes to account are self explanatory and need no comments.

## **C. INTERNAL AUDITOR:**

Mr. Piyush Jain was appointed as an Internal Auditor of the Company.

### **(i) INTERNAL AUDITOR'S REPORT:**

Mr. Piyush Jain placed the internal audit report to the Company.

### **(ii) INTERNAL AUDITOR'S OBSERVATIONS:**

Internal Auditor's Report is self explanatory and need no comments.

## **21) MAINTENANCE OF COST RECORDS**

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained.  
Also Cost Audit is not applicable to the Company.

## **22) ENHANCING SHAREHOLDER VALUE**

Our Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders.

**23) EXTRACT OF THE ANNUAL RETURN:**

The Extract of the Annual Return for the financial year 2017-18 being attached with Directors Report in Form MGT-9 marked as **Annexure-V**.

**24) PARTICULARS OF EMPLOYEES:**

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 as amended, has been furnished herein below.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

<b>Sr. No.</b>	<b>Name of Director/KMP and Designation</b>	<b>% increase/decrease (-) in Remuneration in the Financial Year 2017-18</b>	<b>Ratio of remuneration of each Director / to median remuneration of employees</b>
1.	Mr. Anoop Verma Managing Director	NIL	NIL

**Note: No sitting fees paid to Independent Directors and Non-executive director and hence not included in the above table.**

1. % increase in the median remuneration of Employees in the Financial Year 2017-18 is 12.8%.
2. The Median Remuneration of employees of the Company during the financial year was 19,182.05/-.
3. There were Total 2 permanent employees on the rolls of Company as on March 31, 2018.

Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

None of the employee was drawing in excess of the limits by the Companies Act, 2013 and rules made there under which needs to be disclosed in the Directors Report.

**25) DEMATERILISATION OF SHARES:**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- INE 184S01016 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 89.16% of the Company's Paid-up Share Capital is in dematerialized form as on 31<sup>st</sup> March, 2018 and balance 10.39% is in physical form.

**26) LISTING OF SHARES**

The Company has got Listed 1,27,48,000 Equity Shares of 10/- each on Bombay Stock Exchange Limited.

**27) HEALTH, SAFETY AND ENVIRONMENT PROTECTION:**

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

**28) HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

**29) DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013**

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2017-2018.

**30) COMPLIANCE**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

**31) SECRETARIAL STANDARDS OF ICSI**

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

**32) SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The policy is available on the website of the company i.e. [www.alstonetextiles.in](http://www.alstonetextiles.in).

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18.

- No of complaints received: NIL
- No of complaints disposed off: N.A.

**33) DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

**34) DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**35) MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Except as disclosed elsewhere in the Report, there have been no material changes and commitments made between the end of the financial year of the company and the date of this report.



**36) SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.

**37) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished

**(A) Conservation of energy:**

Steps taken / impact on conservation of energy, with special reference to the following:  
Steps taken by the company for utilizing alternate sources of energy including waste generated: **NIL**

**(B) Technology absorption:**

Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.

The Company has not taken any technical knowhow from anyone and hence not applicable. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

The Company has not imported any technology and hence not applicable.

Expenditure incurred on Research and Development: The Company has not incurred any expenditure on research and development.

**(c) Foreign Exchange Earnings/ Outgo:**

<b>Foreign Exchange Earnings And Outgoings</b>	<b>31<sup>st</sup> March, 2018</b>	<b>31<sup>st</sup> March, 2017</b>
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

**ACKNOWLEDGEMENT:**

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

**By Order of the Board of Directors  
For Alstone Textiles (India) Limited**

**PLACE: NEW DELHI  
DATE: 23.08.2018**

**MANMOHAN  
DIRECTOR  
DIN:06931392**

# **MANAGEMENT DISCUSSION AND ANALYSIS** **REPORT**



## **A. ECONOMIC OUTLOOK**

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale. Keeping in view the above considerations, the company chooses the business of trading in textile industry.

## **B. COMPANY OVERVIEW:**

The company is engaged in supplying, trading etc. Of textiles activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

## **C. FINANCIAL PERFORMANCE**

The Company has incurred a Net Loss of **5,92,000** /- during the year. The Directors are optimistic about future performance of the Company.

## **D. OPPORTUNITIES & THREATS:**

### **OPPORTUNITIES**

- The textile industry records an annual growth of around 6-8%.
- A shift towards the market of branded ready-made garment is being observed.
- More number of emerging malls and retail industries are providing opportunities to industry's segments like handicrafts and apparels.
- There is a provision of more FDI and investment opportunities.
- Withdrawal of quota restriction is contributing immensely in market development.
- The global needs are being catered with product development.
- An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

### **THREATS**

- Competing with other progressing countries like China.
- Striking a balance between the quality and price of products.
- Satisfying the demands of people all across the globe and at the same time, steadily improving the quality of the products.
- Striking a balance between demand and supply.
- Environmental and international labor laws.
- Removal of quota system will fluctuate the export demand.

## **E. RISK MANAGEMENT AND CONCERNS**

The company operates in the textiles industry Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls.

## **F. HUMAN RESOURCE**

The Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices. The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

## **G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The employees are satisfied and having good relationship with the Management.

#### **H. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of conduct for its employees including the director. I confirm that the Company has in respect of the financial Year ended 31<sup>st</sup> March, 2018, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

#### **I. DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1<sup>st</sup> day of April to 31<sup>st</sup> day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

#### **J. CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

# CORPORATE GOVERNANCE REPORT FOR THE YEAR 2017-18

**As required under Regulation 27(2) of the SEBI ((Listing Obligations and Disclosures requirements) Regulations, 2015**

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

## **COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company policy on Corporate Governance rests on the pillars of transparency, accountability, integrity, equity and environment responsibility in all facts of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (conformance).

Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

## **1. BOARD OF DIRECTORS**

The Board of Company consists of four (4) Directors with a fair representation of executive, non-executive, independent directors and women director.

**The composition and category of Board during the year as follows:**

<b>Name of the Director</b>	<b>Designation</b>	<b>Category</b>
Mr. Anup Verma	Managing Director	Executive & Non- Independent
Mr. Manmohan	Director	Non-Executive & Independent
Mr. Deepak Kumar	Director	Non-Executive & Independent
Mrs. Roopa Devi Murolia	Director	Non-Executive & Independent

### Meeting of Board of Directors:

The Board of Directors duly met Seven (7) times during the financial year 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018. The dates on which meetings were held are as follows:

**26<sup>th</sup> May 2017, 10<sup>th</sup> August 2017, 6<sup>th</sup> September 2017, 11<sup>th</sup> November 2017, 13<sup>th</sup> February 2018, 19<sup>th</sup> February 2018, 12<sup>th</sup> March 2018.**

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015/ Companies Act, 2013.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Number of Board Meetings during the year		Attendance of Last AGM
Mrs. Roopa Devi Murolia	7	7	Yes
Mr. Anup Verma	7	7	Yes
Mr. Manmohan	7	7	Yes
Mr. Deepak Kumar	7	7	Yes

### a) Information provided to the Board:

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are surmised either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, include:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Details of any joint venture or collaboration agreement or new client win.

- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, subsidiaries, assets which is not in the normal course of business.
- Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Company has the policy for the familiarization programmes for Independent Director, which is available on Company's website.

**b) Meeting of Independent Directors:**

The Meeting of Independent Directors was held on 22<sup>nd</sup> March, 2018 during the financial year ended March 31, 2018.

The meeting shall:

- Review the performance of non-independent directors and the Board as a whole;
- Review the performance of Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors and;
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**c) Familiarization Programme For Directors:**

At the time of appointing a director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected by him/her as a director of



company. The chairman and Managing Director also have a one to one discussion with the newly appointed director to familiarize him/her with the company operations.

The Familiarization Programme policy for the directors is given on the website of the company i.e. [www.alstonetextiles.in](http://www.alstonetextiles.in)

## **2. COMMITTEES OF THE BOARD:**

The Board has four Committees: the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders Relationship Committee and the Risk Management Committee.

### **A. AUDIT COMMITTEE:**

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

#### **a) Brief description of the terms of reference:**

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and draft audit report, including quarterly/ half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - ❖ Any changes in accounting policies and practices;
  - ❖ Major accounting entries based on exercise of judgment by management;
  - ❖ Qualifications in draft audit report;
  - ❖ Significant adjustments arising out of audit;
  - ❖ Compliance with accounting standard;
  - ❖ Compliance with stock exchange and legal requirements concerning financial statements;
  - ❖ Any related party transactions as per Accounting Standard 18.
  - ❖ Reviewing the Company's financial and risk management policies.
  - ❖ Disclosure of contingent liabilities.
  - ❖ Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
  - ❖ Discussion with internal auditors of any significant findings and follow-up thereon.
  - ❖ Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

- ❖ Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- ❖ Reviewing compliances as regards the Company's Whistle Blower Policy.
- ❖ Mandatory review of following information:
  - Management discussion and analysis of financial condition and results of operations;
  - Statement of significant related party transactions, submitted by management;
  - Management letters / letters of internal control weaknesses issued by Statutory Auditors and:
  - Appointment, removal and terms of remuneration of Internal Auditor.

**b) Meetings of the Committee:**

The Audit Committee comprises three members of which Chairperson of the Committee is Independent Director. During the year five (5) Audit Committee meetings were convened and held.

The Committee met Five (5) times on **26<sup>th</sup> May 2017, 10<sup>th</sup> August 2017, 11<sup>th</sup> November 2017, 13<sup>th</sup> February 2018 and 12<sup>th</sup> March 2018** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor & Internal Auditor are invited to the meeting as and when required.

**Composition of the Audit Committee and their attendance at the meeting:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Manmohan	Chairperson	5	5
Mr. Anup Verma	Member	5	5
Mr. Deepak Kumar	Member	5	5

**c) Powers of Audit Committee:**

The audit committee shall have the following powers, which includes the following:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.

- To secure attendance of outsiders with relevant with relevant expertise, if it considers necessary.

**d) Review of Information by Audit committee:**

The Audit Committee shall mandatorily review the following information:

- Management Discussion and analysis of financial condition and results of operations;
- Statement of related party transactions (As defined by Audit Committee), submitted by Management;
- Management letters / letters of internal control weakness issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

**B. NOMINATION & REMUNERATION COMMITTEE:**

The Nomination & Remuneration Committee comprises three members of which two including Chairperson of the Committee are Independent Director. During the year two Nomination & Remuneration Committee meetings were convened and held.

**a) Scope of the Committee:**

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/ under the Companies Act,2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

**b) Meetings of the Committee:**

The Committee met two (2) times on **27<sup>th</sup> May 2017 and 10 January 2018** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Nomination & Remuneration Committee are discussed and taken note by the board of directors.

**Composition of the Nomination & Remuneration Committee and their attendance at the meeting:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Manmohan	Chairperson	2	2
Mr. Deepak Kumar	Member	2	2
Mrs. Roopa Devi Murolia	Member	2	2

**C. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee comprises three members out of which Chairperson of the Committee is Independent Director. During the year two (2) Stakeholders Relationship Committee meetings were convened and held.

**a) Scope of the Committee:**

The scope of the Shareholders Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

**b) Meetings of the Committee:**

The Committee met two (2) times on **6<sup>th</sup> June 2017 and 18<sup>th</sup> January 2018** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Stakeholders Relationship Committee are discussed and taken note by the board of directors.

**Composition of the Stakeholders Relationship Committee and their attendance at the meeting:**

Name of Members	Designation	No. of Meetings	
		Held	Attended
Mr. Manmohan	Chairperson	2	2
Mr. Anup Verma	Member	2	2
Mr. Deepak Kumar	Member	2	2

**Compliance Officer:**

<b>Name of the Compliance Officer</b>	Ms. Charu Agrawal
<b>Contact Details</b>	<b>REGISTERED OFFICE</b> 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060 <b>CORPORATE OFFICE</b> 47/18, Basement, Rajendra Place Metro Station, New Delhi 110060
<b>E- Mail ID</b>	<a href="mailto:alstonetextiles@gmail.com">alstonetextiles@gmail.com</a>

**Complaint/Investor Grievances:**

During the there was no shareholder compliant received as on basis of SEBI Score records.

**D. RISK MANAGEMENT COMMITTEE:**

The Risk Management Committee comprises three members out of which Chairperson of the Committee is Independent Director. During the year two (2) Risk Management Committee meetings were convened and held.

**a) Scope of the Committee:**

The Committee constituted to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimizing risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

**b) Meetings of the Committee:**

The Committee met two (2) times on **15<sup>th</sup> July 2017 and 13<sup>th</sup> December 2017** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Risk Management Committee are discussed and taken note by the board of directors.

**Composition of Risk Management Committee and their attendance at the meeting:**

Name of Members	Designation	No. of Meetings	
		Held	Attended
Mr. Manmohan	Chairperson	2	2
Mr. Anup Verma	Member	2	2

Mr. Deepak Kumar	Member	2	2
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### 3. **GENERAL BODY STRUCTURE:**

Annual General Meeting of Members held during the three previous financial years as mentioned below:

Year	Date	Venue	Time
2017	19.09.2017	16/121-122, Jain Bhawan, Faiz Road, Karol Bagh, New Delhi – 110005	11.00 A.M.
2016	25.06.2016	16/121-122, Jain Bhawan, Faiz Road, Karol Bagh, New Delhi – 110005	02.00 P.M.
2015	07.09.2015	Jain Bhawan First Floor Faiz Road, Karol Bagh, New Delhi – 110005	11:00 A.M
2014	06.09.2014	209, 2nd Floor, 6/41, Sunder Kiran Building, W.E.A. Karol Bagh, New Delhi-110005	12:30 P.M

No Extra Ordinary General Meeting of Members held during the year.

### 4. **MANAGEMENT:**

#### A. **Management Discussion and Analysis**

A statement of management Discussion and Analysis is appearing elsewhere in this Annual report in terms of requirement of the Code of Corporate Governance.

#### B. **Disclosure of material transactions**

Pursuant to Regulation of the SEBI (Listing Obligations and Disclosure Requirement) Regulations'2015, senior management members have given disclosures to the Board that there are no material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

#### C. **Presentation to investors:**

There was no presentation made to investor in the last year.

### 5. **SUBSIDIARY, HOLDING COMPANY AND JOINT VENTURE:**

The Company does not have any subsidiary, Holding Company and Joint Venture.

## 6. APPOINTMENT/REAPPOINTMENT OF DIRECTORS:

According to the Companies Act, 2013, at least twothird of the Board should consist of retiring directors. Of these, onethird is required to retire every year and, if eligible, may seek re-appointment by the shareholders.

Accordingly Mr. Deepak Kumar retires from Board by rotation this year and, being eligible, have offered his candidature for re-appointment. Their candidature has been recommended by the remuneration and nomination committee to the Board, which in turn has recommended the same for approval of the shareholders.

## 7. MEANS OF COMMUNICATIONS:

The Unaudited/ Audited Financial Results have been published in a Hindi National Newspaper and an English National Newspaper. The results were sent to the Stock Exchanges on quarterly basis. Details of publication of Financial Results are given below:

<b>Period</b>	<b>Name of Newspaper</b>
Audited Financial Results for the year ended 30.06.2017	Naya India (Hindi News Paper) and Millennium Today (English News Paper)
Audited Financial Results for the year ended 31.03.2017	Naya India (Hindi News Paper) and Millennium Today (English News Paper)
Unaudited Financial Results for the Quarter ended on 31.12.2016	Shilpkar Times (Hindi News Paper) and Indian Horizon (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.09.2016	DainikRashtriyaUjala (Hindi News Paper) and Indian Horizon (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.06.2016	DainikRashtriyaUjala (Hindi News Paper) and Indian Horizon (English News Paper)

The audited yearly/ unaudited quarterly results of the Company are also displayed on the website of the Company at [www.alstonetextiles.in](http://www.alstonetextiles.in) as per the requirements of the Regulation 46 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 the website of the Company is regularly updated.

Half yearly results are not sent to the shareholders. Annual Report and Financial Statements are sent to all the shareholders at their addresses registered with the Company/RTA.

## 8. GENERAL SHAREHOLDERS INFORMATION:

### a) 33<sup>rd</sup> Annual General Meeting:

**Day & Date** : Thursday, 20<sup>th</sup> September, 2018  
**Time** : 09:00 A.M.  
**Venue** : 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060

**Date of Book Closure:**

The Company's Register of Members and Share Transfer Books will remain close from 13<sup>th</sup> September, 2018 to 20<sup>th</sup> September, 2018 (both days inclusive).

**b) Financial Year:**

1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018

**c) Dividend**

No dividend is proposed to be declared in AGM or declared in last AGM.

**d) Stock Exchanges and Fees:**

Shares of the Company are listed on BSE Limited (BSE).

Stock Code on BSE of the Company is **539277**.

**e) Registered Office:**

203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060

**f) Corporate Office:**

47/18, Basement, Rajendra Place Metro Station, New Delhi 110060

**g) Market price high and low for each month in last year**

There has been no trading in Bombay Stock exchange Limited, Delhi Stock Exchange Limited & Ahmadabad Stock Exchange Limited during the year 2017-18.

**h) Suspensions details**

There was no suspension of securities took place in last year.

**i) Registrar**

Bigshare Services Private Limited having address at E4/8, First Floor, Jhandewalan Extension, New Delhi-110055, is the Registrar and Share Transfer Agents of the Company.

**j) Share Transfer System:**

- The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and share Transfer Agents.



- All matters connected with the share transfer, dividends and other matters are being handled by the RTA located at the address mentioned elsewhere in this report.
- Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within seven days. Grievances received from investors and other miscellaneous correspondence relating to change of address, mandates, etc.
- Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015) with Stock Exchanges.
- Certificates have also been received from a Company Secretary-in-practice and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under SEBI(Depositories and Participants) Regulations, 1996
- The Company has designated the following e-mail IDs, namely [alstonetextiles@gmail.com](mailto:alstonetextiles@gmail.com) for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.
- Shareholders are, therefore, requested to correspond with the RTA for transfer/ transmission of shares, change of address and any queries pertaining to their shareholding, dividend, etc., at their address given in this report.

**k) Distribution of Shareholding as on March 31, 2018**

Category	No. of shareholders	No. of Shares (Face Value of 10/-Each) in Physical Form	No. of Shares in Demat Form	% of Shareholding
Promoters	5	13,91,000	13,91,000	10.91
Body Corporate	20	81,60,600	71,44,000	64.01
NRI/OCBs/Clearing Members/Trust	0	0	0	0
Bank/Financial Institutions	0	0	0	0
Indian Public	539	31,96,400	28,89,500	25.07
HUF	0	0	0	0
<b>Total</b>	<b>564</b>	<b>1,27,48,000</b>	<b>1,14,24,500</b>	<b>100.00</b>

**l) Distribution Schedule of Shareholding as on March 31, 2018:**

Shareholding of Nominal Value		No. of Shareholder	% of Shareholder	No. of Shares Held	% of Shareholdings
( )	( )				

Upto	5000	531	94.14	53500	0.42
5001	10000	-	-	-	-
10001	20000	2	0.35	27450	0.22
20001	30000	-	-	-	-
30001	40000	-	-	-	-
40001	50000	-	-	-	-
50001	100000	2	0.35	124200	0.97
100001	ABOVE	29	5.14	12542850	98.39
<b>TOTAL</b>		<b>564</b>	<b>100</b>	<b>12748000</b>	<b>100</b>

**m) Dematerialization of Shares:**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- INE184S01016 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 89.61% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2018 and balance 10.39% is in physical form.

**n) ADR/GDR:**

The Company did not issued any ADR or GDR in any previous year as company presently is domestic trading.

**o) Commodity price risk, foreign risk, etc.**

As no trading took place in stock exchanges in last year, no question of risk arises. However, company has in place hedging and risk mitigating policies.

**p) Plant location**

The Company is engaged in business of trading of textiles, which does not require company to have plant. Though, company has warehouses in order to maintain the trading of textiles.

**q) Address for Correspondence:**

The shareholders may address their communication/ suggestion/ grievances/ queries to the Company's registered office or our Share Transfer Agent:

***Bigshare Services Private Limited***

*E4/8, First Floor, Jhandewalan Extension,*

*New Delhi-110055*

*Tel No: 011-23522373, Fax No: 011-23522373*

*Email: [bssdelhi@bigshareonline.com](mailto:bssdelhi@bigshareonline.com), Website: [www.bigshareonline.com](http://www.bigshareonline.com)*

The Question relating to share and requests for transactions such as transfer, transmission and nomination facilities, change of address, may please be taken up with the Registrar and Transfer Agent at above given address.

## **9. OTHER DISCLOSURES:**

### **a. Related Party Transactions:**

There have been no materially significant related party transactions with the Company's promoters, directors, management or their relatives which may have a potential conflict with the interests of the Company. Members may refer to Disclosures of transactions with related parties i.e. Promoters, Directors, Relatives, or Management made in the Balance Sheet in Notes to the Accounts. The policy is also given on the company's website under the head policies.

### **b. Penalties files by company in last three years:**

No penalty paid by company on last three years.

### **c. Vigil mechanism/whistle blower policy:**

In pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company i.e. [www.alstonetextiles.in](http://www.alstonetextiles.in).

### **d. Compliance with Regulations:**

The Company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor has any penalty been imposed on the Company by the stock exchanges, SEBI or any other statutory authority.

### **e. Accounting Standards:**

The Company has followed the Accounting Standards laid down by the Companies Act, 2013.

### **f. Auditors Certificate on Corporate Governance:**

The Statutory Auditors of the Company have furnished the requisite Certificate to the Board of Directors as required by Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations' 2015.

### **g. Secretarial Audit:**

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report 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 and CDSL.

### **h. Prohibition of Insider Trading:**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has constituted a comprehensive Code of Conduct for its Senior Management, Staff, and relevant business associates. The code lays down guidelines, which advise them on procedure to be followed and disclosures to be made while dealing with the Shares of the Company.

**i. Code Of Conduct:**

In terms of Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations'2015, the Company has adopted a Code of Conduct for the board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website i.e. [www.alstonetextiles.in](http://www.alstonetextiles.in) The Declaration by the Chairperson and Managing Director of the Company forms part of this Report.

**DECLARATION BY THE CHIEF EXECUTIVE OFFICER UNDER  
REGULATION 34(3) READ WITH SCHEDULE V SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS 2015  
IN REPECT OF COMPLIANCE WITH THE COMPANY'S CODE OF  
CONDUCT**

This is to confirm that the Members of Board of Directors and senior management personnel of the company have affirmed their compliance with the Code of Conduct of Alstone Textiles (India) Limited as applicable to them, for the financial year ended 31<sup>st</sup> March 2018.

**By Order of the Board of Directors  
For Alstone Textiles (India) Limited  
*(Formerly Known as Shalini Holdings Limited)***

**PLACE: NEW DELHI  
DATE: 23.08.2018**

**MANMOHAN  
DIRECTOR  
DIN: 06931392**

# CEO/CFO/MD CERTIFICATION

I, Anup Verma, Managing Director, of **Alstone Textiles (India) Limited**, to the best of my knowledge and belief hereby certify that:-

- (a) I have reviewed the financial statements and the cash flow statements for the year ended 31-03-2018 and that the best of my knowledge and belief:-
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading:
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violate the company's Code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit committee deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
  - (i) Significant changes in the internal control over financial reporting during the year under reference.
  - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board of Directors  
For Alstone Textiles (India) Limited  
(Formerly Known as Shalini Holdings Limited)**

**PLACE: NEW DELHI  
DATE: 23.08.2018**

**MANMOHAN  
DIRECTOR  
DIN: 06931392**

# CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
**Alstone Textiles (India) Limited**

We have examined all relevant records of **Alstone Textiles (India) Limited** ('the Company') for the purpose of certifying of the conditions of Corporate Governance under Regulation of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 for the financial year ended 31<sup>st</sup> March, 2018. We have obtained all the information and explanations, which are to the best of our knowledge and belief, were necessary for the purposes of certification.

The compliance of the condition of Corporate Governance is responsibility of the management. Our Examination has been limited to a review of the procedure and implementations thereof. This certificate is neither an assurance for the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

On the basis of our examination of the records produced explanations and information furnished, We Certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

**For M/s Bhutani& Associates**  
**Chartered Accountants**  
**FRN-025906N**

**Place: - New Delhi**  
**Date: - 23.08.2018**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2018**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the**  
**Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
**ALSTONE TEXTILES (INDIA) LIMITED**  
203, Aman Chamber, Pusa Road, Rajendra Place Metro Station,  
New Delhi – 110060

Dear Members,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s ALSTONE TEXTILES (INDIA) LIMITED (CIN: L65929DL1985PLC021037)**. The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2018 complied with the statutory provisions listed hereunder subject to observations mentioned in the report and also that the Company has proper Board- processes and compliance-mechanism in place to the extent and in the manner reported hereunder.

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

***(a) The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 for appointment of Chief Financial Officer and Managing Director during the audit period.***

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **[Not Applicable]**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **[Not Applicable]**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **[Not Applicable]**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **[Not Applicable]**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **[Not Applicable]**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **[Not Applicable]**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **[Not Applicable]**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **[Not Applicable]**

I/we have also examined compliance with the applicable clauses of the following:

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

(ii) SEBI (LODR) Regulations, 2015 entered into by the Company with Stock Exchanges.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31<sup>st</sup> March, 2018.
- On the basis of Minutes of Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.

- Based on review of compliance mechanism established by the Company and on the basis of certificate issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The compliance by the Company of applicable financial laws, like direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

**For Abhishek Sharma & Associates**

**Abhishek Sharma**  
**(Company Secretaries)**  
**M. No.:52653**  
**C.P. No.19453**

**Place: New Delhi**  
**Date : 11/07/2018**

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

To,  
The Members of  
**ALSTONE TEXTILES (INDIA) LIMITED**  
CIN: **L65929DL1985PLC021037**  
203, Aman Chamber, Pusa Road, Rajendra Place Metro Station,  
New Delhi - 110060

**Sub: My Report of even date is to be read along with this letter**

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**Abhishek Sharma & Associates**  
**(Company Secretaries)**

**Abhishek Sharma**  
**M.No. 52653**  
**C.P. No.19453**

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
**ALSTONE TEXTILES (INDIA) LIMITED**

**Report on the Ind AS Financial Statements**

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial subject to the inventory at the end of the year is not physically available, hence not verified, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central

Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;

- (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report;
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements .
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

#### **Other Matter**

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 was not prepared in accordance with Ind AS.

For **Bhutani & Associates**  
Chartered Accountants  
ICAI Firm Registration Number: 025906N

**CA Pankaj Bhutani**  
Proprietor  
Membership Number: 528667

Date: 24.05.2018  
Place: Rohtak

**Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date**

**TO THE MEMBERS OF ALSTONE TEXTILES INDIA LIMITED**

**(i) Fixed Assets**

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

**(ii) Inventories**

- a) The inventories have not been physically verified during the year by the management.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories have not been followed by the management, hence not reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has not maintained proper records of inventories. The inventories are not physically available.

**(iii) Secured or unsecured Loans**

The company has not granted unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the current period. The terms and conditions of such loans are not prejudicial to the interest of the company. The company has been regular in receiving the interest from the parties, wherever applicable

- (iv) The company has complied with the provision of section 185 & 186 in respect of loans, investments, guarantees, and security.
- (v) In our opinion and according to the Information & Explanation given to us, The Company has not accepted deposits under the provisions of sections 73 to 76 are not applicable or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

- (vii) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (viii) Since the company has not taken any loan or borrowing from a financial institution, bank, Government or dues to debenture holders hence the default in repayment of dues to banks, financial institutions, and Government does not arise.
- (ix) In our opinion and according to the Information & Explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans so the clause is not applicable for the company.
- (x) Based on the procedure performed and the information and explanation given to us, we report that no fraud on or by the company has been noticed or reported during the year, nor we have been informed of such cases by the management.
- (xi) In our opinion and according to the information and Explanation given to us company has pays or provides managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The company is not a Nidhi company hence the provision related to the the Nidhi Company is not applicable.
- (xiii) In our opinion and according to the information and Explanation given to us company has complied the provision of related party transaction refer in sections 177 and 188 of Companies Act, 2013, and the detail have been disclosed in the financial statement as required by the applicable Accounting Standard.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **Bhutani& Associates**

Chartered Accountants

ICAI Firm Registration Number: 025906N

**CA Pankaj Bhutani**

Proprietor

Membership Number: 528667

Date: 24.05.2018

Place: Rohtak



**ANNEXURE 2 REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON  
“REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR  
REPORT OF EVEN DATE**

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

To the Members of **ALSTONE TEXTILES INDIA LIMITED**

We have audited the internal financial controls over financial reporting of **ALSTONE TEXTILES INDIA LIMITED** (“the Company”) as of March 31, 2018 which is based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO 2013 criteria) in conjunction with our audit of the standalone 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 under the COSO 2013 criteria, which considers 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 the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and

both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any

evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting in COSO 2013 criteria, 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 **Bhutani& Associates**

Chartered Accountants

ICAI Firm Registration Number: 025906N

**CA Pankaj Bhutani**

Proprietor

Membership Number: 528667

Date: 24.05.2018

Place:Rohtak

**ALSTONE TEXTILES (INDIA) LIMITED**  
(Formerly Known Shalini Holdings Limited)  
203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,  
NEW DELHI-110060  
Balance Sheet As at 31.03.2018

(` in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
1	2	3	4	5
<b>(1) ASSETS</b>				
<b>Non-current assets</b>		-	-	-
(a) Property, Plant and Equipment	3	47	127	-
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets				
(i) Investments	4	1,238,982	1,238,982	1,238,982
(ii) Trade receivables		-	-	-
(iii) Loans	5	2,692	2,692	2,692
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)		-	-	-
(j) Other non-current assets	6	195	195	453
<b>(2) Current assets</b>				
(a) Inventories	7	2,107	3,206	2,498
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables	8	1,099	-	-
(iii) Cash and cash equivalents	9	443	1,006	608
(iv) Bank balances other than (iii) above	10	32	93	1,244
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets		-	-	-
<b>Total Assets</b>		<b>1,245,598</b>	<b>1,246,300</b>	<b>1,246,476</b>

Cont.....

<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	11	127,480	127,480	127,480
(b) Other Equity	12	1,118,029	1,118,621	1,118,422
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)	13	1	4	-
(d) Other non-current liabilities		-	-	-
<b>Current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-	-
(b) Other current liabilities	14	88	196	575
(c) Provisions		-	-	-
(d) Current Tax Liabilities (Net)		-	-	-
<b>Total Equity and Liabilities</b>		<b>1,245,598</b>	<b>1,246,300</b>	<b>1,246,476</b>

See accompanying notes to the financial statements

1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF  
ALSTONE TEXTILES (INDIA) LIMITED  
(Formerly Known Shalini Holdings Limited)

CA. PANKAJ BHUTANI  
(PROPRIETOR)  
M.NO: 528667

DEEPAK KUMAR  
(DIRECTOR)  
DIN: 06933359

MANMOHAN  
(DIRECTOR)  
DIN : 06931392

PLACE : NEW DELHI  
DATE : 24.05.2018

**ALSTONE TEXTILES (INDIA) LIMITED**  
**(Formerly Known Shalini Holdings Limited)**  
**203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,**  
**NEW DELHI-110060**  
**Statement of Profit and Loss for the period ended 31.03.2018**

(' in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2018	YEAR ENDED 31ST MARCH 2017
I	Revenue From Operations	15	1,372	26,193
II	Other Income	16	0.47	-
III	Total Income (I+II)		1,372	26,193
IV	<b>EXPENSES</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	17	-	25,005
	Changes in inventories of finished goods	18	1,098	(708)
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	19	108	614
	Finance costs		-	-
	Depreciation and amortization expense	3	80	34
	Other expenses	20	681	927
	Total expenses (IV)		1,968	25,872
V	Profit/(loss) before exceptional items and tax (- IV)		(595)	320
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>(595)</b>	<b>320</b>
VIII	Tax expense: (1) Current tax (2) MAT Credit Entitlement (3) Deferred tax		- - (4)	117 - 4
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		<b>(592)</b>	<b>199</b>
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		<b>(592)</b>	<b>199</b>

Cont.....

	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
XIV	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-	-
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(0.05)	0.02
	(2) Diluted		(0.05)	0.02
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		(0.05)	0.02
	(2) Diluted		(0.05)	0.02

**See accompanying notes to the financial statements**  
IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 025906N

FOR FOR AND ON BEHALF OF  
ALSTONE TEXTILES (INDIA) LIMITED  
(Formerly Known Shalini Holdings Limited)

CA. PANKAJ BHUTANI  
(PROPRIETOR)  
M.NO: 528667

DEEPAK KUMAR  
(DIRECTOR)  
DIN: 06933359

MANMOHAN  
(DIRECTOR)  
DIN : 06931392

**PLACE : NEW DELHI**  
**DATE : 24.05.2018**

## STATEMENT OF CHANGES IN EQUITY

## ALSTONE TEXTILES (INDIA) LIMITED

(Formerly Known Shalini Holdings Limited)

203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,  
NEW DELHI-110060

Statement of Changes in Equity for the period ended 31.03.2018

(' in '000)

## A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April 2016	12,748	127,480
Changes in equity share capital during the year	-	-
As at 31st March, 2017	12,748	127,480
Changes in equity share capital during the year	-	-
As at 31st March, 2018	12,748	127,480

## B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2016	-	-	-	1,121,250	-	(2,828)	-	-	-	-	-	-	-	1,118,422
Profit for the year	-	-	-	-	-	199	-	-	-	-	-	-	-	199
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2017	-	-	-	1,121,250	-	(2,629)	-	-	-	-	-	-	-	1,118,621
profit for the year	-	-	-	-	-	(592)	-	-	-	-	-	-	-	(592)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2018	-	-	-	1,121,250	-	(3,221)	-	-	-	-	-	-	-	1,118,029

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 025906NFOR AND ON BEHALF OF  
ALSTONE TEXTILES (INDIA) LIMITED  
(Formerly Known Shalini Holdings Limited)CA. PANKAJ BHUTANI  
(PROPRIETOR)  
M.NO: 528667DEEPAK KUMAR  
(DIRECTOR)  
DIN: 06933359MANMOHAN  
(DIRECTOR)  
DIN : 06931392PLACE : NEW DELHI  
DATE : 24.05.2018



**ALSTONE TEXTILES (INDIA) LIMITED**  
(Formerly Known Shalini Holdings Limited)  
**203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,**  
**NEW DELHI-110060**  
Statement of Cash Flows for the year ended 31.03.2018

( IN LACS)

Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
<b>Cash flows from operating activities</b>		
Profit before taxation	(5.95)	3.20
Adjustments for:		
Depreciation	0.80	0.34
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	(0.01)	(4.49)
Increase / (Decrease) in trade payables	0.10	(0.88)
Cash generated from operations		
Interest paid		
Income taxes paid	(1.17)	(4.08)
Dividends paid		
<b>Net cash from operating activities</b>	<b>(6.23)</b>	<b>(5.91)</b>
<b>Cash flows from investing activities</b>	<b>-</b>	<b>-</b>
Business acquisitions, net of cash acquired		(1.62)
Proceeds from sale of equipment		
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(1.62)</b>
<b>Cash flows from financing activities</b>	<b>-</b>	<b>-</b>
Proceeds from issue of share capital		
Proceeds from long-term borrowings		
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>(6.23)</b>	<b>(7.53)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>10.99</b>	<b>18.52</b>
<b>Cash and cash equivalents at end of period</b>	<b>4.76</b>	<b>10.99</b>

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF  
ALSTONE TEXTILES (INDIA) LIMITED  
(Formerly Known Shalini Holdings Limited)

CA. PANKAJ BHUTANI  
(PROPRIETOR)  
M.NO: 528667

DEEPAK KUMAR  
(DIRECTOR)  
DIN: 06933359

MANMOHAN  
(DIRECTOR)  
DIN : 06931392

**PLACE : NEW DELHI**  
**DATE : 24.05.2018**

# **Notes to the Financial Statements**

## **Note 1: COMPANY INFORMATION**

Alstone Textiles India Limited is a public limited company (The Company) having registered office at 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi-110060. The Company is listed on the MSEI (Metropolitan Stock Exchange of India Limited). The company is engaged in trading in fabric and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

## **Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES**

### **2.1 Basis of Preparation and Measurement**

#### **(a) Basis for preparation of Accounts:**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2018 were approved for issue in accordance with the resolution of the Board of Directors 24<sup>th</sup> May, 2018.

#### **(b) Current - Non Current classification**

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

#### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is expected to be realised within 12 months after the reporting date; or
- 4) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

**(ii) Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be settled in the company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is due to be settled within 12 months after the reporting date; or
- 4) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other

liabilities are classified as non-current.

"Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

**(c) Basis of measurement**

These financial statements are prepared under the historical cost convention unless otherwise indicated.

**(d) Key Accounting Estimates and Judgements**

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

**(e) Tangible fixed assets**

"Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

**(f) Depreciation and amortisation**

The company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

**(g) Investments:**

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

**(h) Cash and Cash Equivalents:**

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**(i) Trade Receivables and Loans:**

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

**(j) Provisions and Contingent Liabilities:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**(k) Revenue Recognition:**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc.

Interest income is recognized using the effective interest rate (EIR) method. Dividend income on investments is recognised when the right to receive dividend is established.

**(l) Expenditure:**

Expenses are accounted on accrual basis.

**(m) Income Taxes:**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

**(n) Employee Benefits**

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

ALSTONE TEXTILES (INDIA) LIMITED  
(Formerly Known Shalini Holdings Limited)  
203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,  
NEW DELHI-110060  
NOTE 3: PROPERTY, PLANT AND EQUIPMENT

(₹ in '000)

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at beginning of the year 2017-18	Additions during the year 2017-18	Disposals/ Adjustments	Cost/valuation at the year end 2017-18	As at the beginning of the year 2016-17	Depreciation during the year 2017-18	Disposals/ Adjustments	Total up to the year end 2017-18	As at the Current year end 2018	As at the previous year end 2017
<b>Tangible Assets</b>										
Computers	162	-	-	162	34	80	-	115	47	127
<b>Total Assets</b>	162	-	-	162	34	80	-	115	47	127
Previous year	-	162	-	162	-	34	-	34	127	-

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF  
ALSTONE TEXTILES (INDIA) LIMITED  
(Formerly Known Shalini Holdings Limited)

CA. PANKAJ BHUTANI  
(PROPRIETOR)  
M.NO: 528667

DEEPAK KUMAR  
(DIRECTOR)  
DIN: 06933359

MANMOHAN  
(DIRECTOR)  
DIN : 06931392

PLACE : NEW DELHI  
DATE : 24.05.2018

**Notes to Financial Statements**

**NON CURRENT INVESTMENT  
NOTE 4: INVESTMENTS**

( ' IN '000)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017		AS AT 1ST APRIL 2016	
	<b>Investment in Un-Quoted Equity Shares</b>					
<b>Quoted Equity Shares</b>						
1/- Sital Leasing & Finance Ltd. Of Rs.1/- each	15,820	537,770	15,820	537,770	15,820	537,770
10/- Genesis Developers & Holdings Ltd.	900	90,000	900	90,000	900	90,000
<b>Un-Quoted Equity Shares</b>						
10/- Blue Bell Finance Ltd.	12	1,212	12	1,212	12	1,212
10/- Prism Securities Pvt. Ltd.	488	610,000	488	610,000	488	610,000
<b>Total</b>		<b>1,238,982</b>		<b>1,238,982</b>		<b>1,238,982</b>

\* Aggregate Amount of Quoted Investment

\* Aggregate Amount of Market Value

\* Aggregate Amount of Unquoted Shares

**OTHER NON CURRENT ASSETS  
NOTE 5: LOAN**

( ' IN '000)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017		AS AT 1ST APRIL 2016	
	<b>Capital Advances</b>					
Advances Against Property <b>Unsecured, Considered Good</b>						
Loans at agreement values less instalment Standard Assets		2,692		2,692		2,692
Other Loans & Advances MAT Credit Entitlement		-		-		-
<b>Total</b>		<b>2,692</b>		<b>2,692</b>		<b>2,692</b>

**NOTE 6: OTHER NON- CURRENT ASSETS**

( ' IN '000)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017		AS AT 1ST APRIL 2016	
	<b>Balance from Revenue Authorities</b>					
Refund of the A.Y 2008-09		101		101		101
Refund of the A.Y 2009-10		2		2		260
Refund of the Previous Year		92		92		92
<b>Total</b>		<b>195</b>		<b>195</b>		<b>453</b>

**NOTE 7: INVENTORIES**

( ' IN '000)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017		AS AT 1ST APRIL 2016	
	Stock In Fabrics		2,107		3,206	
<b>Total</b>		<b>2,107</b>		<b>3,206</b>		<b>2,498</b>

**NOTE 8: TRADE RECEIVABLES**

( ' IN '000)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017		AS AT 1ST APRIL 2016	
	DHSL Textiles (India) Ltd.		1,099		-	
<b>Total</b>		<b>1,099</b>		<b>-</b>		<b>-</b>



Notes to Financial Statements

**NOTE 9: CASH & CASH EQUIVALENTS**

(IN '000)

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2018		31ST MARCH 2017	
Cash in Hand	443	1,006	608	
<b>Total</b>	<b>443</b>	<b>1,006</b>	<b>608</b>	

**NOTE 10: BANK & BANK BALANCES**

(IN '000)

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2018		31ST MARCH 2017	
Bandhan Bank	10	50	128	
Oriental Bank of Commerce	11	20	-	
State Bank Of India	12	23	1,116	
<b>Total</b>	<b>32</b>	<b>93</b>	<b>1,244</b>	

Notes to Financial Statements

**NOTE 11: EQUITY SHARE CAPITAL**

(IN '000)

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2018		31ST MARCH 2017	
<b>Authorised Share Capital</b> 13,00,00,00 ( Previous Year 13,00,00,00) Equity Share of ₹ 10 Each	130,000	130,000	130,000	
	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	
<b>Issued, Subscribed &amp; Paid up Share</b> Shares at the end of the Accounting Period 1,27,48,000 (Previous Year 1,27,48,000) Equity Shares of ₹ 10/-	127,480	127,480	127,480	
	<u>127,480</u>	<u>127,480</u>	<u>127,480</u>	

11.1 The company has only one class of equity Shares having Par Value of ₹ 10 per Share. All these Shares have Same right &

11.2 Shares in the company held by each Shareholder holding more than 5% shares

Name of the Shareholders	AS AT		AS AT		AS AT	
	31ST MARCH 2018		31ST MARCH 2017		1ST APRIL 2016	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Avail Financial Services Ltd.	11.96%	1,525,000	11.96%	1,525,000	11.96%	1,525,000
Reliable Finance Corp. Pvt. Ltd.	12.51%	1,594,600	12.51%	1,594,600	0.00%	-
VA Realcon Pvt. Ltd.	19.92%	2,540,000	19.92%	2,540,000	0.00%	-
Sri Amamath Finance Ltd.	0.00%	-	0.00%	-	5.57%	710,300

11.3 The reconciliation of the number of Shares outstanding is set out Below:

(IN '000)

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2018		31ST MARCH 2017	
Equity Shares at the beginning of the year	12,748	12,748	12,748	
Add : Issued during the year	-	-	-	
<b>Equity Shares at the end of the Year</b>	<b>12,748</b>	<b>12,748</b>	<b>12,748</b>	

**Notes to Financial Statements**

**NOTE 12: OTHER EQUITY**

Refer Statement of Changes in Equity for detailed movement in Equity balance

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 1ST APRIL 2016
<b>Securities Premium Account</b>			
At The Beginning Of The Accounting Period	1,121,250	1,121,250	1,121,250
Additions During The Year	-	-	-
At The End Of The Accounting Period	1,121,250	1,121,250	1,121,250
<b>Surplus in Statement of Profit &amp; loss</b>			
At The Beginning Of The Accounting Period	(2,629)	(2,828)	(4,032.46)
Additions During The Year	(592)	199	1,203.98
Less: Fixed Assets Written off	-	-	-
(Balance In Statement Of Profit & Loss)	(3,221)	(2,629)	(2,828.48)
<b>Grand Total</b>	<b>1,118,029</b>	<b>1,118,621</b>	<b>1,118,421.52</b>

**NOTE13: DEFERRED TAX LIABILITIES (NET)**

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 1ST APRIL 2016
Opening Balance	4	-	-
Created/ Reversed During the year	(4)	4	-
<b>Total</b>	<b>1</b>	<b>4</b>	<b>-</b>

**NOTE 14 : EXPENSES PAYABLE**

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 1ST APRIL 2016
<b>Current other Liabilities:</b>			
Audit Fees	19	19	19
CDSL Fees Payable	-	-	16
Legal & professional Charges	20	20	22
Office Rent	40	40	5
Provision for Income Tax	-	117	408
Salary Payable	10	-	80
Telephone Expenses Payable	-	0	-
Registrar Charges	-	-	22
TDS Payable	-	-	4
<b>Total</b>	<b>88</b>	<b>196</b>	<b>575</b>

**NOTE : 15 REVENUE FROM OPERATION**

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Sale of Fabrics	1,372	26,193
<b>Total</b>	<b>1,372</b>	<b>26,193</b>

**NOTE : 16 Other Income**

PARTICULARS	-	
	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Excess Provision for I.Tax	0.47	-
<b>Total</b>	<b>0.47</b>	<b>-</b>

**Notes to Financial Statements**

**NOTE : 17 PURCHASE OF STOCK IN TRADE**

('IN '000)

PARTICULARS	('IN '000)	
	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Purchases of fabrics	-	25,005
<b>Total</b>	<b>-</b>	<b>25,005</b>

**NOTE 18: CHANGE IN INVENTORIES OF FINISHED GOODS**

('IN '000)

PARTICULARS	('IN '000)	
	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Balance at the beginning of the year	3,206	2,498
Balance at the Closing of the year	2,107	3,206
<b>Total</b>	<b>1,098</b>	<b>(708)</b>

**NOTE 19: EMPLOYEE BENEFIT EXPENSES**

('IN '000)

PARTICULARS	('IN '000)	
	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Salary Expenses	102	608
Staff Welfare Expense	6	5
<b>Total</b>	<b>108</b>	<b>614</b>

**NOTE 20: OTHER EXPENSES**

('IN '000)

PARTICULARS	('IN '000)	
	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Advertisement & Publicity Expenses	15	16
AGM Expenses	2	3
Annual Charges	-	8
Audit Fees	19	19
Bank Charges	3	2
Board Meeting	4	5
CDSL Custodial Fees	52	52
Conveyance Expenses	35	46
Demat A/c Charges	-	3
Electricity Expense	9	68
Filing Fees	10	3
Interest on Tax	-	45
Legal & Professional charges	20	43
Listing Fees	288	229
Misc Expense	8	8
NSDL Fees	49	86
Office Rent	60	60
Office Repair & Maintenance	-	133
Other Community Expense	4	3
Photostate Expenses	16	14
Postal charges	12	11
Printing & Stationery	22	19
Registrar Charges	34	33
Tax Audit Fees	12	-
Telephone Expenses	4	12
Website Expenses	7	7
<b>Total</b>	<b>681</b>	<b>927</b>

**ALSTONE TEXTILES (INDIA) LIMITED**  
 (Formerly Known Shalini Holdings Limited)  
 203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,  
 NEW DELHI-110060  
 Schedule of Fixed Assets As on 31.03.2018  
 (As Per Income Tax Act)

(` in '000)

S.No.	Particulars	Dep. Rate	Opening WDV as on 01.04.2017	Additions/ Revaluation on or Before 30.09.2017	Additions/ Revaluation After 30.09.2017	Sold During The Year	Total	Depreciation	Closing WDV as on 31.03.2018
1	Office Equipments	60%	113	-	-	-	113	68	45
	<b>Total Assets</b>		113	-	-	-	113	68	45

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES  
 (CHARTERED ACCOUNTANTS)  
 FIRM REGN NO: 025906N

FOR AND ON BEHALF OF  
 ALSTONE TEXTILES (INDIA) LIMITED  
 (Formerly Known Shalini Holdings Limited)

CA. PANKAJ BHUTANI  
 (PROPRIETOR)  
 M.NO: 528667

DEEPAK KUMAR  
 (DIRECTOR)  
 DIN: 06933359

MANMOHAN  
 (DIRECTOR)  
 DIN : 06931392

PLACE : NEW DELHI  
 DATE : 24.05.2018

21. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
22. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
23. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.
24. **Related Party Disclosure:**  
 As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, there is no related party transaction recognized during the year.

25. Earnings per Share “IND AS-33” issued by the Institute of chartered Accountants of India:

<b>Particulars</b>	<b>Year ended March 31, 2018</b>	<b>Year ended March 31, 2017</b>
(A) Profit after taxation as Statement of Profit and Loss (in `)	(5,91631)	1,99,009
(B) Weight Average number of equity Shares outstanding during the year	1,27,48,000	1,27,48,000
(C) Nominal value of Equity shares (in `)	10.00	10.00
(D) Basic Earnings per Share	(0.05)	0.02
(E) Diluted Earnings per share	(0.05)	0.02

26. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31<sup>st</sup> March 2018. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

**IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.**

**FOR BHUTANI & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FRN: 025906N**

**FOR AND BEHALF OF  
ALSTONE TEXTILES INDIA LIMITED.  
(Formerly Known Shalini Holdings Limited)**

**CA. PANKAJ BHUTANI  
(PROPRIETOR)  
M.NO: 528667**

**DEEPAK KUMAR  
(DIRECTOR)  
DIN: 06933359**

**MANMOHAN  
(DIRECTOR)  
DIN: 06931392**

**PLACE: NEW DELHI  
DATE: 24.05.2018**

## **Form No. AOC-2**

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

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

- 1.** Details of contracts or arrangements or transactions not at arm's length basis
  - (a) Name(s) of the related party and nature of relationship: NIL
  - (b) Nature of contracts/arrangements/transactions: NIL
  - (c) Duration of the contracts / arrangements/transactions: NIL
  - (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
  - (e) Justification for entering into such contracts or arrangements or transactions: NIL
  - (f) Date of approval by the Board: NIL
  - (g) Amount paid as advances: NIL
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL
  
- 2.** Details of material contracts or arrangement or transactions at arm's length basis
  - (a) Name(s) of the related party and nature of relationship: Mr. Anup Verma, MD
  - (b) Nature of contracts/arrangements/transactions: Operative (Remuneration)
  - (c) Duration of the contracts / arrangements/transactions: 4
  - (d) Salient terms of the contracts or arrangements or transactions including the value: 58,080/-
  - (e) Date(s) of approval by the Board: 13.08.2015
  - (f) Amount paid as advances, if any: NIL

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31/03/2018**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	<b>CIN</b>	L65929DL1985PLC021037
ii.	<b>Registration Date</b>	25/05/1985
iii.	<b>Name of Company</b>	Alstone Textiles (India) Limited
iv.	<b>Category of Company</b>	Company limited by shares
V	<b>Sub-Category of Company</b>	Indian Non-Government Company
vi.	<b>Address of Company</b>	<b>REGISTERED OFFICE</b> 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060 <b>CORPORATE OFFICE</b> 47/18, Basement, Rajendra Place Metro Station, New Delhi 110060
vii.	<b>Listed/Unlisted</b>	Listed
viii.	<b>Name &amp; Address of RTA</b>	Bigshare Services Pvt. Ltd. E4/8, First Floor, Jhandewalan Extension, New Delhi- 110055

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

S. No	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Dealing in Wholesale of Textiles	51900	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
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#### 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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	10,16,000	0	10,16,000	7.97	10,16,000	0	10,16,000	7.97	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.	3,75,000	0	3,75,000	2.94	3,75,000	0	3,75,000	2.94	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>Total shareholding of Promoter (A)</b>	<b>13,91,000</b>	<b>0</b>	<b>13,91,000</b>	<b>10.91</b>	<b>13,91,000</b>	<b>0</b>	<b>13,91,000</b>	<b>10.91</b>	<b>0</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



<b>(B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	71,44,000	10,16,600	81,60,600	64.01	71,44,000	10,16,600	81,60,600	64.01	47.98
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	52,900	52,900	0.41	0	52,900	52,900	0.41	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	28,89,500	2,54,000	31,43,500	24.66	28,89,500	2,54,000	31,43,500	24.66	(30.43)
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>1,00,33,500</b>	<b>13,23,500</b>	<b>1,13,57,000</b>	<b>89.08</b>	<b>1,00,33,500</b>	<b>13,23,500</b>	<b>1,13,57,000</b>	<b>89.08</b>	<b>17.54</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	1,00,33,500	13,23,500	1,13,57,000	89.08	1,00,33,500	13,23,500	1,13,57,000	89.08	17.54
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>1,14,24,500</b>	<b>13,23,500</b>	<b>1,27,48,000</b>	<b>100</b>	<b>1,14,24,500</b>	<b>13,23,500</b>	<b>1,27,48,000</b>	<b>100</b>	<b>0</b>

## ii. Share Holding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% 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	
Sunshine Capital limited	375000	2.94	0	375000	2.94	0	-

Sri Amarnath Finance Limited	-	-	0	-	-	0	-
Virendra jain	254,000	1.99	0	254,000	1.99	0	-
Surendra Kumar jain	254,000	1.99	0	254,000	1.99	0	-
Babitajain	254,000	1.99	0	254,000	1.99	0	-
Pritijain	254,000	1.99	0	254,000	1.99	0	-
<b>Total</b>	<b>13,91,000</b>	<b>10.93</b>	<b>0</b>	<b>13,91,000</b>	<b>10.93</b>	<b>0</b>	<b>0</b>

### iii. Change in promoter's shareholding

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	13,91,000	10.91	13,91,000	10.91
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Transfer on 31.03.2017	-	-	-	-
At the End of the year	13,91,000	10.91	13,91,000	10.91

### iv. Shareholding of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	76,24,950	59.81	76,24,950	59.81
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
At the End of the year (or on the date of separation, if separated during the year)	76,24,950	59.81	76,24,950	59.81

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	493950	3.87	493950	3.87
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
At the End of the year	493950	3.87	493950	3.87

## VI. INDEBTNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	-----	-----	-----	
1.	Gross Salary Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	--	-	-	-	

	Value of perquisites u/s 17(2) Income tax Act, 1961 Profit in lieu of salary under section 17(3) Income tax Act,1961					
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission As % of profit others, Specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remunerations to others Director

S. No.	Particulars of Remuneration	Name of Director				Total Amount
		-----	-----	-----	-----	
1.	1. Independent Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, Please specify</li> </ul>	-	-	-	-	-
2.	Total (1)	-	-	-	-	-
3.	2. Other Non – Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-
4.	Total (2)	-	-	-	-	-
5.	Total (B) = (1+2)	-	-	-	-	-
6.	Total Managerial Remuneration	-	-	-	-	-
7.	Overall Ceiling as per the Act	-	-	-	-	-

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-

	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - As % of profit - Others specify.....	-	-	-	-
5.	Others, Please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

#### VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

## ALSTONE TEXTILES (INDA) LIMITED

(Formerly known as Shalini Holdings Limited)

Regd. Office: 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060

Corp. Office: 47/18, Basement, Rajendra Place Metro Station, New Delhi 110060

CIN: L65929DL1985PLC021037, Contact No.: 011-25756904

E-mail Id: [alstonetextiles@gmail.com](mailto:alstonetextiles@gmail.com), [shaliniholdings@gmail.com](mailto:shaliniholdings@gmail.com)

Website: [www.alstonetextiles.in](http://www.alstonetextiles.in)

### ATTENDENCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

<b>Name and Address of the Member</b>	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the 33<sup>rd</sup> Annual General Meeting of the Company being held on 20<sup>th</sup> Day of September, 2018 at 09.00 A.M. at, 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station New Delhi Central Delhi DL 110060 IN

<b>Signature of the Shareholder</b>	<b>Signature of the Proxy</b>

#### NOTE:

1. The copy of Annual Report may please be brought to the Meeting Hall.
2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
3. Please note that no gifts will be distributed at the meeting.

## Form No. MGT-11

### Proxy form

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

**CIN:** L65929DL1985PLC021037

**Name of the company:** ALSTONE TEXTILES (INDIA) LIMITED (Formerly Known as Shalini Holdings Limited)

**Registered office:** 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi-110060

**Corporate Office:** 47/18, Basement, Rajendra Place Metro Station, New Delhi 110060

Name of 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 :

or failing him

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual general meeting of the company, to be held on 20<sup>th</sup> Day of September, 2018 at 09.00 A.M. at,

203, Aman Chamber, Pusa Road, Rajendra Place Metro Station New Delhi Central Delhi DL 110060 INand at any adjournment thereof in respect of such resolutions as are indicated below:

<b>S. No.</b>	<b>RESOLUTIONS</b>
<i>Ordinary Business</i>	
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended March 31, 2018.
2	Ordinary Resolution that Mr. Deepak Kumar, retires by rotation and being eligible for re-appointment, as a Director of the Company.
3	Ordinary Resolution for the appointment M/s Bhutani& associates, Chartered Accountants (FRN -025906N), as Statutory Auditor of the company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.
<i>Special Business</i>	
1.	Ordinary Resolution for Regularization of Mr. PANKAJ SAXENA (DIN: 08162590) as an Additional Director of the Company.

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

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

***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.***