



SAMTEX FASHIONS LIMITED

22nd Annual Report 2014-15

SAMTEX FASHIONS LIMITED



BOARD OF DIRECTORS

Mrs. Rita Mittal

Atul Mittal

S. K. Gupta

Raman Ohri

Chair Person & Managing Director

Joint Managing Director

Director

Director

COMPANY SECRETARY & GM FINANCE

Kamini Gupta

AUDITORS

M/s Aggarwal & Rampal

Chartered Accountants

New Delhi

INTERNAL AUDITORS

M/s Ashok Aggarwal & Co.

Chartered Accountants

Delhi

BANKERS

STATE BANK OF INDIA

Overseas Branch,

9th Floor, Jawahar Vayapar Bhawan,

Tolstoy Marg, New Delhi - 110 001

CORPORATE IDENTIFICATION NUMBER

L17112UP1993PLC022479

REGISTERED OFFICE & WORKS

Plot No. 134-135

Noida Special Economic Zone,

Phase - II, Noida - 201 305

Distt. Gautam Budh Nagar

Uttar Pradesh

CORPORATE OFFICE

Unit No. 307, Square One Mall,

C-2 District Center, Saket,

New Delhi -110017

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NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of M/s Samtex Fashions Limited will be held on Wednesday, the 30th September, 2015 at 9.30 A.M. at the Registered Office & Works of the Company at Plot No. 134-135, Noida Special Economic Zone, Phase – II, Noida – 201 305, Distt. Gautam Budha Nagar, (U.P.) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2015 including the Audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the financial year ended on that date, together with the Directors' Report and Auditors' Report thereon and also the consolidated audited Balance Sheet as at 31st March, 2015 and consolidated statement of Profit and Loss for the year ended 31st March, 2015.
2. To appoint a Director in place of Mr. Atul Mittal (DIN 00223366), who retires by rotation at this Annual General Meeting and being eligible, offer himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for time being in force) read with Companies (Audit & Auditors) Rules, 2014 and pursuant to recommendation of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the Members at 21st Annual General Meeting (AGM) held on September 30, 2014 in respect of appointment of auditors, M/s. Aggarwal & Rampal, Chartered Accountants (Registration No. 003072N) till the conclusion of the 24th AGM of the Company for the Financial Year ending 2017, the Company hereby ratifies and confirms the appointment of M/s. Aggarwal & Rampal, Chartered Accountants as Statutory auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the 24th Annual General Meeting for the Financial year ending 2017 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. RATIFICATION OF APPOINTMENT OF THE CHIEF FINANCIAL OFFICER OF THE COMPANY

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Section 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as recommended by Nomination and Remuneration Committee and approved by the Board, the Company hereby ratifies the appointment of Mr. Atul Mittal (DIN- 00223366) as Chief Financial Officer of the Company for a period of 2 years with effect from 14.02.2015."

5. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 & 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force)), new set of Articles of Association submitted to this meeting be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT as approved by Board of Directors, the Shareholders be and are hereby approve and adopt the new set of Articles of Association of the Company in the form and manner as prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT Mrs. Rita Mittal, Chairperson & Managing Director and/or Mr. Atul Mittal, Joint Managing Director and /or Ms. Kamini Gupta, Company Secretary & GM Finance of the Company be and are hereby severally authorized to file any forms required to be filed with the Registrar of Companies, and to do all such acts, deeds and things as may be deemed necessary to give effect to the above Resolution."

6. ALTERATION IN THE MEMORANDUM OF ASSOCIATION

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof,



for the time being in force), consent of the Members be and is hereby accorded for alteration of Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and to change the Heading of clause B namely “ Objects incidental or Ancillary to the Attainment of the Main Objects : to “Matters which are necessary for furtherance of the Object specified in clause III(A)”.

RESOLVED FURTHER THAT the words “The Companies Act, 1956” whereas appearing in the Memorandum of Association be and are hereby replaced by the words “The Companies Act, 2013.

RESOLVED FURTHER THAT the present Clause IV of Memorandum of Association be deleted and in its place the following Clause IV be inserted.

IV The liability of the member(s) is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mrs. Rita Mittal, Chairperson & Managing Director and/or Mr. Atul Mittal, Joint Managing Director and /or Ms. Kamini Gupta, Company Secretary & GM Finance of the Company be and are hereby authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s).”

7. RATIFICATION AND APPOINTMENT OF ANUBHAV MITTAL AS VICE PRESIDENT, OVERSEAS MARKETING, IN THE SALES AND MARKETING DIVISION

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

“**RESOLVED THAT** in suppression of earlier resolutions passed by members at their Annual General Meeting held on 27th September, 2013 and in terms of provisions of Section 188(1)(f) and other applicable provisions, if any of the Companies Act, 2013 (including any amendment, modification or re-enactment thereof) as applicable read with the Companies (Meeting of Board and its Powers) Rules, 2014, consent of the Company be and is hereby accorded to Mr. Anubhav Mittal, son of Mrs. Rita Mittal, Chairperson & Managing Director of the Company, for holding and continue to hold an office or place of profit as Vice President , Overseas Marketing, in the Sales and Marketing Division of the Company for a period of 3 years from 01.10.2015 to 30.09.2018 at the salary of Rs. 600,000/- per month in the grade of Rs. 600,000 – 100,000 – 800,000 upon the terms and conditions relating to remuneration and otherwise as set out in the Statement which is Annexed to the notice convening the Annual General Meeting.

RESOLVED FURTHER THAT remuneration provided to Mr. Anubhav Mittal, Vice President for the period from October 1, 2014 to September 30, 2015 by the Company be and is hereby ratified.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him and as further agreed between the Board of Directors and Mr. Anubhav Mittal, without any further reference to the Company in General Meeting.

FURTHER RESOLVED THAT Ms. Kamini Gupta, Company Secretary of the Company be and is hereby authorized to do all such acts and things as may be deemed necessary for the compliance of the above said resolution.”

By order of the Board
For **SAMTEX FASHIONS LIMITED**

Sd/-
KAMINI GUPTA
Company Secretary & GM Finance

Place : New Delhi
Dated : 11.08.2015

REGISTERED OFFICE & WORKS

Plot No. 134-135, Noida Special Economic Zone,
Phase -II, Noida-201 305
Distt. Gautam Budha Nagar, Uttar Pradesh
Phone No. : 0120-4055600
E-Mail : samtex.compliance@gmail.com
Website: www.samtexfashions.com
CIN : L17112UP1993PLC022479



NOTES :

- a). **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of himself. A proxy need not be a member of the company.** Proxies in order to be effective must be received by the company not less than 48 hours before the scheduled time of meeting. A blank proxy form is enclosed. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable
- b) The Register of Member and Share Transfer Books of the Company will remain closed from 24-09-2015 to 30-09-2015 (both days inclusive).
- c) Members/Proxies should bring the Attendance Slip send herewith duly filled up for attending the meeting.
- d) Members are requested to communicate change in their address/ residential status, if any to the Company, quoting respective folios in case their holdings in physical form, and their Depository Participant (DPs) in respect of their holdings in dematerialized form.
- d) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least Ten days before the date of meeting, so that any information required by the members may be made available at the meeting.
- e) The Notice of the 22nd Annual General Meeting and instructions for e-voting, along with the attendance Slip, Proxy Form and the Annual Report 2014-15, is being sent by electronic mode to all members whose email addresses are registered with the Registrar and Share Transfer Agent of the Company / Depository Participant(s) unless a member has requested for a hard copy of the same.
- f) Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for the year 2014-15 will also be available on the Company's website [www.samtexfashions.com] for their download. The physical copies of the aforesaid documents and documents referred to in the notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection at the Company's Registered Office and Corporate Office during 11:00 A.M. to 1:00 P.M. on all working days up to the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [samtex.compliance@gmail.com].

Remote E-voting

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, September 23rd, 2015, i.e. Cut off Date are entitled to vote on the Resolutions set forth in this Notice. Remote e-voting is optional. The remote e-voting period will commence on Sunday, September 27th, 2015 at 10.00 A.M. (IST) and ends on Tuesday September, 29th at 5.00 P.M. (IST). The facility for voting by ballot/polling paper shall also be made available at the Annual General Meeting (AGM) and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. A person who is not a member as on the cut off date should treat this Notice for information purposes only.

Mr. Deepak Kukreja, Practicing Company Secretary, FCS No: 4140 has been appointed to act as the Scrutinizer, to scrutinize the remote e-voting process and voting by ballot/polling paper at the AGM in a fair and transparent manner. The Members desiring to vote through remote e-voting may refer to the detailed procedure given hereinafter.

The Scrutinizer shall immediately after the conclusion at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two(2) witnesses not in the employment of the Company and shall make in writing, within 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report to the Chairman or any person authorised by him, who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

The manner in which members have cast their votes, that is, affirming or negating the resolution(s), shall remain secret and not available to the Chairman, Scrutinizer or any other person till the votes are cast in the AGM. However for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the AGM, the scrutinizer shall have access, after the closure of period for remote e-voting and before the start of the AGM, details relating to members, such as their names, folios, number of shares held and such other information that the scrutinizer may require, who have cast votes through remote e-voting but not the manner in which they have cast their votes.



The result of the remote e-voting along with the result of the poll conducted at the AGM and the Scrutinizer's Report shall be sent to stock exchanges, where the securities of the Company are listed and placed on the Company's website "www.samtextfashions.com" immediately after the results are declared by the Chairperson.

- g) Members are requested to bring their copy of the Annual Report to the meeting.
- h) The Complete details of the instruction for e- voting is annexed to this Notice.

Process and Manner for Members opting for Remote E- Voting :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rule, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the 22nd Annual General Meeting by electronic means and the business may be transacted through E- Voting Services provided by Central Depository Services (India) Limited (CDSL):

1. Instruction for Remote E-Voting:-

- (A) The instruction for members for voting electronically is as under:-
 - (i) The remote e- voting period begins on **Sunday, September 27th, 2015 at 10.00 A.M. (IST) and ends on Tuesday September, 29th at 5.00 P.M. (IST)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. Wednesday, the 23rd day of September, 2015 may cast their vote electronically. The remote e- voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Log on to the (remote) e- voting website www.evotingindia.com during the voting period.
 - (iii) Click on "Shareholders" tab.
 - (iv) Now select "SAMTEX FASHIONS LIMITED" from the drop down menu and click on "SUBMIT"
 - (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly to the Company selection screen. However,



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

- (xi) For Members holding shares in physical form, the details can be used only for remote e- voting or the resolutions contained in this Notice.
- (xii) Click on the EVSN for "Samtex Fashions Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT", a confirmation box will be displayed. If you wish to confirm your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for institutional Shareholders/ non individual/custodians :-
 - Institutional shareholders/ Non individual (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to Log on to <https://www.evotingindia.co.in> and register themselves as Corporate and custodians respectively.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) In case you have any queries or issues regarding remote e- voting, you may refer the Frequently Asked Questions ("FAQs") and (remote) e- voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (C) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the remote e- voting period unblock the votes in the presence of at least two (2) witness not in employment of the Company and make a Scrutinizer's Report of the Votes cast in favour or against, if any, forthwith to the Managing Director of the Company.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.samtextfashions.com and on the website of CDSL and the same be communicated to the Stock Exchange(s).
- (D) The term Members has been used to denote Shareholders of "Samtex Fashions Limited".

Poll at the Meeting

After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll as stated above. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM

A route map and prominent land mark for easy location to the venue of AGM is attached to this Notice.



EXPLANATORY STATEMENT

The following Statement in terms of Section 102 of the Companies, 2013 is annexed to and forms part of the Notice convening the 22nd Annual General Meeting:

ITEM NO. 4

Mr. Atul Mittal is a Commerce Graduate, belonging to an Industrialist family and is having the managerial experience of about 15 years in Samtex Fashions Limited. He has shown the excellent performance by putting his sincere efforts and hard work for the growth and development of the Company.

Pursuant to the section 203 and other applicable provisions of the Companies Act, 2013 the Board has considered and approved in its Meeting dated 14th February, 2015 the appointment of Mr. Atul Mittal as Chief Financial Officer of the Company.

Mr. Atul Mittal (DIN- 00223366) also holds the position of Joint Managing Director (Whole Time Director) on Basic Salary at the Rate of Rs. 1,20,000/- per month in the scale of Rs. 1,20,000 -30,000- 1,80,000 and other perquisite and allowances as passed in the Meeting of Board of Directors dated 14.02.2014. He was appointed on the Post of Chief Financial Officer (CFO) without getting any extra remuneration.

Memorandum of Interest:-

The appointee Mr. Atul Mittal, himself, Mrs. Rita Mittal being related to him are concerned or interested in the appointment / Resolution.

This may also be considered as an abstract of the Terms and Conditions of the appointment of the Chief Financial Officer and the Memorandum of interest in pursuance of Section 190 of the Companies Act, 2013.

The board commends the resolution for the approval by the Share Holders.

ITEM NO. 5

In order to comply the provisions of section 5, section 6 and section 14 of the Companies Act, 2013 there is need to adopt the new set of Articles of Association of the Company. The Articles of Association ("AoA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013. Therefore in order to align the same, new set of Articles of Association is required to be adopted by the company.

Hence the consent of the Members by way of Special Resolution is required for adoption of New Set of Articles of Association in place of existing Articles of Association of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

A copy of the proposed set of new Article of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day between 11.00 a.m. to 1.00 p.m up to the date of AGM.

The Directors commend the aforesaid resolution for the approval by the members as Special Resolution.

ITEM NO.6

As per the provisions of section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 the Memorandum of Association of the Company shall have only main objects and objects in furtherance thereof. Hence in order to align the Memorandum of Association with the Companies Act, 2013, the ancillary objects are required to be renamed and other objects are required to be deleted.

The proposed change would require the consent of the members by way of passing of Special Resolution. Hence your approval is sought in terms of the provisions of Section 13 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 set out at Item No. 6 of the notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

A copy of the proposed set of new Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day between 11.00 a.m. to 1.00 p.m up to the date of AGM.

The Directors commend the aforesaid resolution for the approval by the members as Special Resolution.



ITEM NO.7

Mr. Anubhav Mittal was first appointed as Vice-President, Overseas Marketing in the Sales and Marketing Division of the Company with an office in New York, USA to develop the growth of exports of the Company in American Markets for a period of 5 years w.e.f.01.10.96. The Company had got the necessary approval from the Central Government from time to time. The latest approval by shareholders at its Annual General Meeting held on 27.09.2013 was accorded for continuation of appointment of Mr. Anubhav Mittal and re-appointed him for a period of three years from 01.10.2013 to 30.09.2016 at salary of Rs. 5,50,000/-(Rupees Five Lacs Fifty Thousand Only) per month in the grade of Rs. 5,50,000-1,00,000-7,50,000. Accordingly, the Company had made an application to the Central Government u/s 314(1B) of the Companies Act, 1956 for approval to pay the remuneration exceeding the limits of section 314(1B) of the Companies Act, 1956. The Central Government vide letter dated August 25, 2014 which was received by the Company after the dispatch of Notice of Annual General Meeting for the year 2014 directed the Company "to pay remuneration to the appointee of Rs. 5,16,3428/- per annum for the period 01/10/2013 to 30/09/2014". With the enforcement of the Companies Act, 2013 and as per the provisions of Section 188 (1)(f) the approval of Central Government is not required for related party's appointment to any office or place of profit in the Company. During the period from October 1, 2014 to September 30, 2015 his remuneration is Rs. 5,50,000/-(Rupees Five Lacs Fifty Thousand Only) per month.

Considering the good performance of Mr. Anubhav Mittal, the Board of Directors at its meeting held on 11th August, 2015 proposed to ratify and re-appoint him in continuation of previous appointment, with remuneration for a further period of 3 years with effect from 01.10.2015 to 30-09-2018 at the pay scale as proposed in the resolution. The renewal of appointment of Mr. Anubhav Mittal was duly considered and recommended by the Nomination & Remuneration Committee Meeting held on 10th August 2015 with a salary of Rs. 6,00,000/- (Rupees Six Lacs Only) per month in the scale of Rs. 600,000 – 100,000 – 800,000.

The Board commends the resolution for your approval.

Mrs. Rita Mittal, Chairperson & Managing Director and Mr. Atul Mittal, Directors of the Company are interested in the resolution being related to Mr. Anubhav Mittal.

By order of the Board
For **SAMTEX FASHIONS LIMITED**

Sd/-
KAMINI GUPTA
Company Secretary & GM Finance

Place : New Delhi
Dated : 11.08.2015

REGISTERED OFFICE & WORKS

Plot No. 134-135, Noida Special Economic Zone,
Phase -II, Noida-201 305
Distt. Gautam Budha Nagar, Uttar Pradesh
Phone No. : 0120-4055600
E-Mail : samtex.compliance@gmail.com
Website:www.samtexfashions.com
CIN : L17112UP1993PLC022479



Details of Directors seeking appointment / Reappointment at the ensuing Annual general Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. Atul Mittal
Date of Birth	25-04-1977
Date of Appointment	29-07-2002
Qualification	Graduate
Expertise in specific functional areas	General Management
List of Directorship held in other Companies as on 31st March,2015.	Sam Buildcon Limited, name changed to ARLIN Foods Limited
Chairman / Member of the Committees of the Board of Public Companies on which he is a Director as on 31st March, 2015	Chairman -NIL Membership -3
Shareholding in the Company as on 31st March,2015 : – Equity Shares in Numbers	5,20,000
Relationship with other Directors	Son of Mrs. Rita Mittal



DIRECTORS' REPORT

To,

The Members,

Your Directors' have pleasure in placing before you the 22nd Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2015.

FINANCIAL RESULTS

₹ In Lacs

PARTICULARS	2014-2015	2013-2014
Sales and other Income	10551.50	9908.39
Profit before tax, interest, depreciation and write offs	720.03	556.58
Interest & Financial Expenses	416.66	339.39
Depreciation	104.79	174.19
Profit Before Tax	198.58	43.00
Provision for Taxation :		
– Current	11.95	23.74
– Deferred	(9.03)	(19.81)
Profit after Tax	188.60	39.07
Balance of Profit from Previous Years	2974.10	2935.03
Balance of Profit carried forward	3162.70	2974.10

The company does not propose any transfer to General Reserve.

REVIEW OF OPERATIONS & FUTURE PROSPECTS:

The Gross Sales and other Income for the year ended 31st March, 2015 stood at Rs. 10551.50 lacs, an increase of 7 % over the previous year and Net Profits at Rs. 188.60 Lacs as compared to Rs. 39.07 lacs in the previous year.

The international economic conditions especially in US are reviving and Board of Directors are anticipating that situation will improve further in the years to come.

Your Company's Wholly Owned Subsidiary namely SSA International Limited has achieved a Turnover of Rs. 1745.40 crores and Net Profit of Rs.28.78 crores,.

As you are already aware that Company's other wholly owned Subsidiary namely Sam Buildcon Limited is not operational. Your Board is exploring new avenues to revive the Company and planning to set up a Pasta manufacturing Plant and also changed the name of this company to ARLIN Foods Limited to match the new business activities.

A brief note on the performance of the subsidiaries is attached as Annexure to this Annual Report.

Your Company would like to serve various products to provide good service to its customers by supplying products like structured, casual and formal wear garments and also the wrinkle free garments under international brands taken by the Company -Greg Norman and English Laundry, and is anticipating to grow at an impressive rate .

DIVIDEND

In order to conserve and strengthen the financial resources of the Company, the Directors regret their inability to recommend any dividend for the year 2014-2015.

DIRECTORS

Your Directors with profound grief inform the sad demise of Mr. Anil Mittal Chairman & Managing Director, who passed away on 25th June 2014. Mrs. Rita Mittal appointed as Additional Director w.e.f. 19th July, 2014 and designated as Chairperson and Managing Director in the Board of Directors meeting dated 13th August, 2014. Mr. Atul Mittal designated as Key Managerial Personnel and appointed as CFO of the Company in the Board of Directors Meeting dated 14th February, 2015.

Mr. Atul Mittal, Director of the Company retire by rotation at the conclusion of the ensuing Annual General Meeting of the Company, and pursuant to article no. 89 of the Articles of Association of the Company and being eligible, offer himself for re-appointment.

Mr. A.P Mathur and Mr. Vinay Mittal has resigned from the post of Directorship w.e.f 10.11.2014 and 10.02.2015 respectively.

The Non- Executive Independent Directors as per the provisions of the Companies Act, 2013 was re-appointed for a period of 5 years in the Annual General Meeting held on 30th September, 2014 and is not liable to retire by rotation.

BOARD OF DIRECTORS MEETINGS

During the year 6 (Six) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.



AUDIT COMMITTEE

Pursuant to the provisions of section 177 of the Companies Act, 2013 and as per Clause 49 of the Listing Agreement the Audit Committee has comprise the following members:-

- i) Mr. S.K. Gupta
- ii) Mr. Raman Ohri
- iii) Mr. Atul Mittal

Mr. A.P Mathur resigned from the committee w.e.f 10th November, 2014. The committee was reconstituted in the Board Meeting dated 9th December 2014 and Mr. Atul Mittal was appointed as new member of the Committee.

AUDITORS

Pusuant to Section 139 of the Companies Act, 2013, M/s Aggarwal & Rampal Chartered Accountants, Delhi was appointed as Auditors until the conclusion of the ensuing Annual General Meeting to be held in 2017(subject to ratification of their appointment at every annual general meeting) at such remuneration as shall be fixed by the Board. Certificate from Auditors has been received to the effect that their re-appointment, if made, would be in accordance with the limits specified in Section 141 of the Companies Act, 2013. Your Directors recommend the ratification of appointment of M/s Aggarwal & Rampal Chartered Accountants from the conclusion of ensuing Annual General Meeting until the conclusion of Annual General Meeting to be held in the year 2016.

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. DMK, Associates, Company Secretaries, as Secretarial Auditor to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the Financial Year 2014-15 submitted by them in prescribed form MR-3 has been annexed hereto, marked as **Annexure-4** and forms an integral part of this Report. The Secretarial Auditor has made certain observations. The observations and reply thereto are as under:

Qualifications/Observations

1. *It is observed that Mr. Atul Mittal, Whole Time Director of the company has signed the certificate of corporate governance, for the financial year ended 31st March, 2014, on behalf of Mr. Anil Mittal, Chairman & Managing Director, CFO and CEO of the company, been to USA for Medical treatment for his serious medical health conditions and later on expired on 25th June, 2014.*
2. *However, pursuant to Section 178 of the Act and Clause 49(IV) of Listing Agreement, the company is required to have minimum three non-executive directors for constitution of Nomination and Remuneration Committee. It is observed that after the resignation of Mr. A.P. Mathur, Non-Executive Independent Director on 10.11.2014, there were only two non-executive directors on the board of the company. However, we have been informed by the management that the company is in the process of appointing Non-Executive Director shortly*

Management Reply

1. Mr. Anil Mittal, the then Chairman and Managing Director of the Company had been suffering from serious health problems from various months and as per the Doctor's advice he has been admitted to Hospital in USA and later on expired on June 25, 2014. Therefore Board of Directors at its meeting held on 30th May, 2014 authorized Mr. Atul Mittal, Whole Time Director sign the corporate governance report of the Company on his behalf.
2. The Management is in the process of selecting the suitable independent non executive director in the Board of the company and it is expected that process will be completed shortly.

INTERNAL AUDIT

M/s Ashok Aggarwal & Co. a firm of Chartered Accountants are conducting periodic Internal Audit of all operations of the Company and the Audit Committee of the Board of Directors has reviewed their findings regularly. Their reports have been well received by the Audit Committee.

AUDITORS' REPORT

The Statutory Auditors of the Company has submitted their reports on the standalone and consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2015, which are self-explanatory and no further comments are required. There has been no observation or comment of the auditors on financial transactions or matters which has any adverse effect on the functioning of the company; further, there is also no qualification, reservation or adverse remarks in the Auditors' Reports on the standalone and consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2015.

COMPLIANCE CERTIFICATE FROM COST AUDITOR FOR MAINTENANCE OF COST RECORDS

Pursuant to the provisions of section 148 of the Companies Act, 2013 and rules made thereunder and with Cost Accounting Record Rules 2011, M/S M.K. Kulshrestha & Associates, Cost Accountants have been appointed by the Board for the financial year 2015-16 for the Compliance Report of cost accounting records. The Report for the F.Y. 2014-15 was well taken in the Board of Director's Meeting.



BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

MANAGEMENT DISCUSSION AND ANALYSIS

As required by Clause 49 of the Listing Agreement with Stock Exchanges, a Management discussion & Analysis Report is appended .

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

A separate report on Corporate Governance report along with Certificate on its compliance is annexed to this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) read with Section 134(5), the Directors state that—

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

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

All independent directors have given declarations to the effect that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In terms of Section 178(3) of the Companies Act, 2013, upon recommendation of the Nomination and Remuneration Committee, the Board has adopted the Nomination and Remuneration Policy of the Company. Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other prescribed matters, are governed by such policy. As per terms of Section 178(4) of the Act, such policy is attached hereto as **Annexure - 1** which forms part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism Policy to deal with instance of fraud and mismanagement, if any.

As per the policy objective, the Company encourages its employees who have concerns about suspected misconduct, to come forward and express these concerns without fear of punishment or unfair treatment. A vigil mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Managing Director/Chairman of the Audit Committee in exceptional cases. Such policy is made available on the website of the Company.

CREDIT RATING

During the year under review the Company sustained its long term credit rating of "BB+" and short term credit "A4+".

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Board of Directors in its meeting held on 13th August, 2014 has adopted a policy as the Risk Management Policy of the Company with main objective of to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The implementation and monitoring of this policy is currently assigned to the Audit Committee of the Board. Though the Board is striving to identify various elements of risk, however, in the opinion of the Board, there has been no element of risk which may threaten the existence of the Company.



SUBSIDIARIES

The Company has two subsidiaries namely, **SSA International Limited and Arlin Foods Limited (Formerly known as Sam Buildcon Limited)**. During the year, the Board of Directors ('the Board') reviewed the affairs of the subsidiaries. As per Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and Clause 32 and other provisions of the Listing Agreement, entered into with the Stock Exchanges, a consolidated financial statement of the Company and its subsidiary has been prepared and attached to the stand alone financial statement of the Company. The **Consolidated Financial Statements** have been prepared in accordance with the relevant accounting standards. **Form AOC-1** annexed to the Financial Statements.

The accounts of the Subsidiaries are also available for inspection for shareholders/members/investor, during the business hours at the registered office of the company.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of Business of the Company during the year. The Company has two wholly owned subsidiaries namely M/s SSA International Limited and M/s Arlin Foods Limited (formerly known as M/s Sam Buildcon Limited). There was no change in the nature of business in SSA International Limited. However M/s Arlin Foods Limited is planning to set up a Pasta manufacturing Plant.

PUBLIC DEPOSIT

The Company has not invited or accepted fixed deposits from public during the year under review, under Chapter V of the Companies Act, 2013 and the Rules made thereunder.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal Audit functions reports to the Chairman of the Audit Committee and to Chairman and Managing Director of the Company.

The Internal Audit monitors and evaluates the efficiency and adequacy of Internal control systems in the company. It's compliances with operating systems, accounting procedure and policies at all locations of the Company.

RELATED PARTY TRANSACTIONS

During the year under review, there was no new transaction with related parties falling under the purview of Section 188 of the Act. All the transactions with the related parties were in ordinary course of business and on arm's length basis, hence, were out of the purview of Section 188 of the Act. All transactions with related parties were duly reviewed by the Audit Committee of the Board.

LOANS, GUARANTEES AND INVESTMENT

During the year under review Company has invested Rs. 5.50 crores (Rupees Five Crores Fifty lakhs) in the equity capital and provided the Guarantee of Rs. 716.79 crores, enhanced from existing Rs.568.10 crores, for working capital limits to its wholly owned subsidiary SSA International Limited.

INDUSTRIAL RELATIONS

The Industrial relations remained cordial during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE OUTGO

In terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, a statement containing details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in the manner as prescribed under the Companies (Accounts) Rules, 2014, is given in **Annexure - 2** hereto and forms part of this Report.

EXTRACT OF THE ANNUAL RETURN

In terms of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the extract of the annual return in form MGT-9 is annexed herewith as **Annexure - 3**

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

DEMATERIALIZATION OF SHARES

Your Company's shares are participating both with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The ISIN number of the Company is **INE931D01012**.

STOCK EXCHANGE LISTING

The Equity shares of your Company are listed at: The Bombay Stock Exchange, (BSE), Mumbai.



ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude to members, business associates, various agencies of the Government, Financial Institutions and Banks for all the help and Co-operation extended by them to the Company.

They also acknowledge with appreciation the devoted services rendered by the workers, staff and Executives at all levels of the Company.

For and on behalf of the Board of Directors
For SAMTEX FASHIONS LIMITED

Place : New Delhi
Dated : 11.08.2015

RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR)
DIN 03398410

ANNEXURE-1

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. OBJECTIVE:

The objective of the policy is to ensure that

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

2. ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

3. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

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



4. EVALUATION

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

5. REMOVAL

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

6. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

7. POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors [excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013] shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of pay structure as per the Company's Policy, in compliance with the provisions of the Companies Act, 2013.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) Any performance based pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

8. AMENDMENTS

This policy can be modified or repealed at any time by the Board of Directors of the Company.

For and on behalf of the Board of Directors
For SAMTEX FASHIONS LIMITED

Place : New Delhi
Dated : 11.08.2015

RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR)
DIN 03398410



A. CONSERVATION OF ENERGY:

- Energy Conservation measures taken Company's operations involve low energy consumption. The Company has always been taking steps towards conservation of energy. The Company continues to envisage and implement energy conservation measures in its manufacturing operations and leading to savings in consumption of power and fuel.
- Additional investment and proposals, if any, being Introduced energy saving features in the systems by which implemented for reduction of consumption of Energy. the user saves power consumption to a considerable extent.
- Impact of measures at (1) and (2) above for Reduction Created general awareness in the Plant about the need of energy consumption and consequent Impact on the for conservation of energy and resulted in improvement in cost of production of goods Productivity and Quality.
- Total energy consumptions, energy consumption per unit of production:

	Current Year	Previous Year
1. POWER AND FUEL COSUMPTION		
a) Purchased		
Unit	648182	638976
Total Amount (Rs. Lacs)	60.47	60.18
Rate/Unit (Rs.)	9.33	9.42
b) Own Generation Through Diesel Generator		
Unit	69551	109020
Total Amount (Rs. Lacs)	6.73	12.92
Cost/Unit (Rs.)	9.68	11.85

B. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION

(i) RESEARCH AND DEVELOPMENT

The Company has no specific R & D activities. However the Company has well equipped Quality Control department to check the quality of Garments manufactured.

(ii) TECHNOLOGY ABSORPTION

New technology absorption is the endeavor of the Company. Development of new products, designs and quality improvement is a continuous process. Value Addition by Up gradation of Technology is a regular process.

C. FOREIGN EXCHANGE EARNING AND OUTGO

Activities relating to Exports, initiative taken to increase exports, development of new export markets for product and services and export plans:

Regularly developing the new international markets. In order to develop new export markets for its products your company is regularly participating through its buyers, in international exhibitions. Company has its own office in New York with arrangement of display of Company's Products and exploring new markets and products.

(RS. In Lacs)

	Current Year	Previous Year
i. Earnings for the year		
(FOB value of Exports)	3803.81	4111.79
ii. Outgo for the year:		
Raw Material	1717.51	1756.12

During the year under review your Company has exported goods. The details of foreign exchange earnings and outgo are given in the Notes to the accounts which form a part of the Annual Report.

For and on behalf of the Board
SAMTEX FASHIONS LIMITED

Place : New Delhi
Date : 11.08.2015

CHAIRPERSON



FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

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

I. REGISTRATION AND OTHER DETAILS:

i. CIN	L17112UP1993PLC022479
ii. Registration Date	26.04.1993
iii. Name of the Company	Samtex Fashions Limited
iv. Category/Sub-Category of the Company	Public Company
v. Address of the Registered office and contact details	Plot No. 134-135, NSEZ, Phase-II, Noida Uttar Pradesh, Pin-201305
vi. Whether listed company	Yes
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukdas Mandir, New Delhi-110062, Contact No. 011-29961281

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of mainproducts/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Garments -Apparels	62034300	10551.50 lacs (100%)

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address of the company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	SSA International Ltd.	U74899DL1995PLC068186	Subsidiary	100%	2(87)(ii)
2.	Arlin Foods Ltd. (Formerly known as Sam Buildcon Ltd.	U15209DL2008PLC173566	Subsidiary	100%	2(87)(ii)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	6313688	70	6313758	42.37	6278688	70	6278758	42.14	-35000	-0.23
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	6313688	70	6313758	42.37	6278688	70	6278758	42.14	-35000	-0.23



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		
(2) Foreign										
a) NRI- Individuals	1139500	0	1139500	7.65	1139500	0	1139500	7.65	0	0.00
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	310000	310000	2.08	0	310000	310000	2.08	0	0.00
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	1139500	310000	1449500	9.73	1139500	310000	1449500	9.73	0	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	7453188	310070	7763258	52.10	7418188	310070	7728258	51.87	-35000	-0.23
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	10600	10600	0.07	0	10600	10600	0.07	0	0.00
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	10600	10600	0.07	0	10600	10600	0.07	0	0.00
(2) Non Institutions										
a) Bodies corporates	2303148	3901	2307049	15.48	2085856	3901	2089757	14.03	-217292	-1.46
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	858236	433188	1291424	8.67	714268	426388	1140656	7.66	-150768	-1.01
ii) Individuals shareholders holding nominal share capital in excess of										



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		
Rs. 1 lakhs	2596512	11300	2607812	17.50	2929770	11300	2941070	19.74	333258	2.24
c) Others (specify)										
i) Clearing members	1717	0	1717	0.01	3965	0	3965	0.03	2248	0.02
ii) HUF	82572	0	82572	0.55	134580	0	134580	0.90	52008	0.35
iii) NRI	832468	3100	835568	5.61	848014	3100	851114	5.71	15546	0.10
SUB TOTAL (B)(2):	6674653	451489	7126142	47.83	6716453	444689	7161142	48.06	35000	0.23
Total Public Shareholding (B)= (B)(1)+(B)(2)	6674653	462089	7136742	47.90	6716453	455289	7171742	48.13	35000	0.23
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0	0.00
Grand Total (A+B+C)	14127841	772159	14900000	100.00	14134641	765359	14900000	100.00	0	0.00

(ii) SHARE HOLDING OF PROMOTERS :-

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding 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	
1	Mr. Anil Mittal	10	0.00	0.00	10	0.00	0.00	0.00
2	Mr. Vinay Mittal	10	0.00	0.00	10	0.00	0.00	0.00
3	Mr. Sunil Mittal	10	0.00	0.00	10	0.00	0.00	0.00
4	Mr. Sunil Gupta	10	0.00	0.00	10	0.00	0.00	0.00
5	Mr. Parveen Gupta	10	0.00	0.00	10	0.00	0.00	0.00
6	Mr. Suresh Goel	10	0.00	0.00	10	0.00	0.00	0.00
7	Mr Rakesh Goel	10	0.00	0.00	10	0.00	0.00	0.00
8	Mrs Anju Mittal	1100	0.01	0.00	1100	0.01	0.00	0.00
9	Mr. Suraj Gupta	20000	0.13	0.00	20000	0.13	0.00	0.00
10	Mr. Sunil Mittal	22100	0.15	0.00	22100	0.15	0.00	0.00
11	Mr. Indersain Bansal	25000	0.17	0.17	25000	0.17	0.17	0.00
12	Mrs Sushma Bansal	25000	0.17	0.17	25000	0.17	0.17	0.00
13	Mr. Gautam Aggarwal	25000	0.17	0.00	25000	0.17	0.00	0.00
14	Mr. Anil K. Gupta	35000	0.23	0.00	35000	0.23	0.00	0.00
15	Mr. Sameer Goel	35000	0.23	0.00	0	0.00	0.00	-0.23
16	Ms Kusum Lata	45000	0.30	0.00	45000	0.30	0.00	0.00
17	Mrs Neena Mittal	77100	0.52	0.52	77100	0.52	0.52	0.00
18	Mr. Saurabh Mittal	100000	0.67	0.67	100000	0.67	0.67	0.00
19	Mr. Sahil Mittal	100000	0.67	0.67	100000	0.67	0.67	0.00
20	Kanika Mittal	100000	0.67	0.67	100000	0.67	0.67	0.00

SAMTEX FASHIONS LIMITED



Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding 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	
21	Mr. Vinay Mittal	212100	1.42	1.42	212100	1.42	1.42	0.00
22	Mrs Rita Mittal	252300	1.69	0.35	572030	3.84	0.35	2.15
23	Mrs. Rama Mittal	338750	2.27	0.00	338750	2.27	0.00	0.00
24	Mrs. Sujata Mittal	360000	2.42	0.33	360000	2.42	0.33	0.00
25	Mrs. Neha Mittal	415000	2.79	0.60	415000	2.79	0.60	0.00
26	Mr. Rahul Mittal	418350	2.81	0.00	418350	2.81	0.00	0.00
27	Mrs. Pooja Mittal	500000	3.36	1.68	500000	3.36	1.68	0.00
28	Mr. Sanjeev Mittal	501200	3.36	0.00	501200	3.36	0.00	0.00
29	Mr. Amit Mittal	510000	3.42	1.41	510000	3.42	1.41	0.00
30	Mr. Karan Mittal	517957	3.48	1.34	517957	3.48	1.34	0.00
31	Mr Atul Mittal	520000	3.49	1.81	520000	3.49	1.81	0.00
32	Mr Naveen Mittal	538001	3.61	0.20	538001	3.61	0.20	0.00
33	Mr. Anil Mittal	619730	4.16	0.00	300000	2.01	0.00	-2.15
34	Mrs Nitika Mittal	500000	3.36	0.00	500000	3.36	0.00	0.00
35	Mr. Anubhav Mittal	639500	4.29	0.00	639500	4.29	0.00	0.00
36	Calco International	310000	2.08	0.00	310000	2.08	0.00	0.00
	Total	7763258	52.10	12.01	7728258	51.87	12.01	-0.23

iii. CHANGE IN PROMOTERS SHAREHOLDING :-

S. No.	NAME OF PROMOTERS	SHAREHOLDING		Date	Increase/ (Decrease) in share holding	Reason for Increase /(Decrease)	Cumulative Shareholding During the Year (01-04-2014 to 31-03-2015)	
		No of share at the beginning / End of the year	% of Total Shares of the Company				No. of Shares	% of Total Shares of the Company
1	RITA MITTAL	252300	1.69	1-Apr-14				0
			0.00	09-Jan-15	319730	Transfer	572030	3.84
		572030	3.84	31-Mar-15			572030	3.84
2	ANIL MITTAL	619730	4.16	1-Apr-14				0.00
			0.00	09-Jan-15	-319730	Transfer	300000	2.01
		300000	2.01	31-Mar-15			300000	2.01
3	SAMEER GOEL	35000	0.23	1-Apr-14				0.00
			0.00	09-Jan-15	-35000	Transfer	0	0.00



iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS AND PROMOTERS) :-

S. No.	NAME OF PROMOTERS	SHAREHOLDING		Date	Increase/ (Decrease) in share holding	Reason for Increase / (Decrease)	Cumulative Shareholding During the Year (01-04-2014 to 31-03-2015)	
		No of share at the beginning / End of the year	% of Total Shares of the Company				No. of Shares	% of Total Shares of the Company
1	SANJAY KEVKI NANDAN GUPTA	638000	4.28	1-Apr-14				
				16-May-14	19250	Transfer	657250	4.41
				23-May-14	7250	Transfer	664500	4.46
				18-Jul-14	80000	Transfer	744500	5.00
		744500	5.00	31-Mar-15			744500	5.00
2	GPM SPINNING MILLS PRIVATE LIMITED	700000	4.70	1-Apr-14		Nil Movement During The Year	700000	4.70
		700000	4.70	31-Mar-15			700000	4.70
3	KANIKA FINLEASE LIMITED	650000	4.36	4.36	1-Apr-14	Nil Movement During The Year	650000	4.36
		650000	4.36	31-Mar-15			650000	4.36
4	ANIL KUMAR GOEL	494400	3.32	1-Apr-14				
			0.00	18-Jul-14	600	Transfer	495000	3.32
			0.00	01-Aug-14	901	Transfer	495901	3.33
			0.00	08-Aug-14	9498	Transfer	505399	3.39
			0.00	22-Aug-14	3656	Transfer	509055	3.42
			0.00	29-Aug-14	2353	Transfer	511408	3.43
			0.00	21-Nov-14	8592	Transfer	520000	3.49
			0.00	12-Dec-14	7830	Transfer	527830	3.54
			0.00	19-Dec-14	2170	Transfer	530000	3.56
			0.00	31-Dec-14	2250	Transfer	532250	3.57
			0.00	23-Jan-15	10750	Transfer	543000	3.64
			0.00	30-Jan-15	14000	Transfer	557000	3.74
			0.00	06-Feb-15	325	Transfer	557325	3.74
			0.00	13-Feb-15	2675	Transfer	560000	3.76
			0.00	27-Feb-15	6095	Transfer	566095	3.80
			0.00	06-Mar-15	4905	Transfer	571000	3.83
	0.00	13-Mar-15	4879	Transfer	575879	3.87		
	0.00	20-Mar-15	3359	Transfer	579238	3.89		
	0.00	31-Mar-15	1743	Transfer	580981	3.90		
	580981	3.90	31-Mar-15			580981	3.90	
5	RAJESH DHERI	471868	3.17	1-Apr-14		Nil Movement During The Year	471868	3.17
		471868	3.17	31-Mar-15			471868	3.17
6	SEEMA GOEL	250000	1.68	1-Apr-14				
			0.00	30-Jun-14	5000	Transfer	255000	1.71
			0.00	18-Jul-14	4669	Transfer	259669	1.74
			0.00	25-Jul-14	331	Transfer	260000	1.75
			0.00	13-Feb-15	7889	Transfer	267889	1.80
			0.00	20-Feb-15	2111	Transfer	270000	1.81
	270000	1.81	31-Mar-15			270000	1.81	

SAMTEX FASHIONS LIMITED



S. No.	NAME OF PROMOTERS	SHAREHOLDING		Date	Increase/ (Decrease) in share holding	Reason for Increase /(Decrease)	Cumulative Shareholding During the Year (01-04-2014 to 31-03-2015)	
		No of share at the beginning / End of the year	% of Total Shares of the Company				No. of Shares	% of Total Shares of the Company
7	SANDEEPTI SCANDATA SOLUTIONS PRIVATE LTD.	200000	1.34	1-Apr-14		Nil Movement During The Year	200000	1.34
		200000	1.34	31-Mar-15			200000	1.34
8	IMAGE SECURITIES LTD	183345	1.23	1-Apr-14		Transfer		0.00
			0.00	23-Jan-15	-4000		179345	1.20
		179345	1.20	31-Mar-15			179345	1.20
9	KRISHAN KUMAR KAPOOR	150000	1.01	1-Apr-14		Nil Movement During The Year	150000	1.01
		150000	1.01	31-Mar-15			150000	1.01
10	BAK POWER SYSTEMS PRIVATE LIMITED	144727	0.97	1-Apr-14		Nil Movement During The Year	144727	0.97
		144727	0.97	31-Mar-15			144727	0.97

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :-

S. No.	NAME OF PROMOTERS	SHAREHOLDING		Date	Increase/ (Decrease) in share holding	Reason for Increase /(Decrease)	Cumulative Shareholding During the Year (01-04-2014 to 31-03-2015)	
		No of share at the beginning / End of the year	% of Total Shares of the Company				No. of Shares	% of Total Shares of the Company
1	RITA MITTAL	252300	1.69	1-Apr-14				0
	CMD		0.00	09-Jan-15	319730	Transfer	572030	3.84
		572030	3.84	31-Mar-15			572030	3.84
2	ANIL MITTAL	619730	4.16	1-Apr-14				0.00
	CMD		0.00	09-Jan-15	-319730	Transfer	300000	2.01
	(Expired on 25th June 2014)	300000	2.01	31-Mar-15			300000	2.01
3	Vinay Mittal	212110	1.42	1-Apr-14			212110	1.42
	Director		0.00	31-Mar-15	0	Nil Movement	212110	1.42
4	Atul Mittal	520000	3.49	1-Apr-14		Nil Movement	520000	3.49
	Jt. M. Director & CFO		3.49	31-Mar-15			520000	3.49
5	A.P. Mathur	0	0.00	1-Apr-14		No Shares Held	0	0.00
	Director	0	0.00	31-Mar-15			0	0.00
6	Raman Ohri	0	0.00	1-Apr-14		No Shares Held	0	0.00
	Director	0	0.00	31-Mar-15			0	0.00
7	S.K. Gupta	0	0.00	1-Apr-14		No Shares Held	0	0.00
	Director	0	0.00	31-Mar-15			0	0.00
8	Kamini Gupta	0	0.00	1-Apr-14		No Shares Held	0	0.00
	Company secretary	0	0.00	31-Mar-15			0	0.00



V INDEBTEDNESS

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

Rs. In Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	3038.30	650.30	Nil	3688.60
ii) Interest due but not paid	3.04	Nil	Nil	3.04
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	3041.34	650.30	0.00	3691.64
Change in Indebtedness during the financial year				
Additions	Nil	Nil	Nil	Nil
Reduction	331.74	Nil	Nil	331.74
Net Change	-331.74	Nil	Nil	-331.74
Indebtedness at the end of the financial year				
i) Principal Amount	2706.55	650.30	Nil	3356.85
ii) Interest due but not paid	0.74	Nil	Nil	0.74
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
	2707.29	650.30	0.00	3357.59
Total (i+ii+iii)				

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amout
1	Gross salary	Mr. Anil Mittal , Chairman, non Executive	Mr. Atul Mittal , WTD , Executive	Mrs. Rita Mittal , Chairperson & MD, Executive	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	nil	1527858	977097	2504955
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	nil	1442000	nil	1442000
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	nil	nil	nil	
2	Stock option	nil	nil	nil	
3	Sweat Equity	nil	nil	nil	
4	Commission as % of profit others (specify)	nil	nil	nil	
5	Others, please specify- Provident Fund contribution	nil	176400	117252	293652
	Total (A)		3146258	1094349	4240607
	Ceiling as per the Act	Rs. 4.30 lacs (being 10% of the Profits)			



B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Mr. S.K. Gupta	Mr. A.P. Mathur	Mr. Raman Ohri	
	(a) Fee for attending board committee meetings	14000	6000	8000	28000
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	14000	6000	8000	28000
2	Other Non Executive Directors	Mr. Vinay mittal			
	(a) Fee for attending board committee meetings	6000			6000
	(b) Commission				
	(c) Others, please specify.				
	Total (2)	6000	0	0	6000
	Total (B)=(1+2)				34000
	Total Managerial Remuneration				4274607
	Overall Ceiling as per the Act.	Rs. 4.73 lacs (being 11% of the Profits)			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
1	Gross Salary	Company Secretary	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	650400	Drawing remuneration in the capacity as Whole Time-Director	650400
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0		0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0		0
2	Stock Option	nil		
3	Sweat Equity	nil		
4	Commission	nil		
	as % of profit			
	others, specify			
5	Others, please specify- Reimbursement LTA , Medical and Contribution to PF	59600		59600
	Total	710000		710000

VII 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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,
M/s SAMTEX FASHIONS LIMITED
Plot No.134-135,
NSEZ Phase- II,
Noida, UP-201305**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Samtex Fashions Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with Annexure 1 attached to this report:-

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 March 31, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the Audit Period)**
- 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(FDI), Overseas Direct Investment(OD) and External Commercial Borrowings(ECB); **(No fresh FDI, ODI and ECB was taken by the company during the Audit Period)**
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - 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 to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit Period)**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- (vi) **OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT**
 - a. The Boilers Act, 1923 and the rules made thereunder
 - b. Special Economic Zone Act, 2005 & SEZ Rules, 2006
 - c. Petroleum Act, 1934 & rules framed thereunder



d. Foreign Trade (Development & Regulations) Act, 1992

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not applicable to the Company during the Audit Period)**
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. mentioned above subject to following:

1. *It is observed that Mr. Atul Mittal, Whole Time Director of the company has signed the certificate of corporate governance, for the financial year ended 31st March, 2014, on behalf of Mr. Anil Mittal, Chairman & Managing Director, CFO and CEO of the company, been to USA for Medical treatment for his serious medical health conditions and later on expired on 25th June, 2014.*
2. *Pursuant to Section 178 of the Act and Clause 49(IV) of Listing Agreement, the company is required to have minimum three non-executive directors for constitution of Nomination and Remuneration Committee. It is observed that after the resignation of Mr. A.P. Mathur, Non-Executive Independent Director on 10.11.2014, there were only two non-executive directors on the board of the company. However, we have been informed by the management that the company is in the process of appointing Non-Executive Director shortly.*

Based on the information received and records maintained, we further report that

1. The Board of Directors of the Company is constituted with Executive, Non-Executive, women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, pursuant to Section 178 of the Act and Clause 49(IV) of Listing Agreement, the company is required to have minimum three non-executive directors for constitution of Nomination and Remuneration Committee. It is observed that after the resignation of Mr. A.P. Mathur, Non-Executive Independent Director on 10.11.2014, there were only two non-executive directors on the board of the company.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision was carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that;

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc. except as follows:

- (a) Special Resolution under section 14 of the Companies Act, 2013 was passed by the members at its Annual General Meeting dated 30.09.2014 to alter the Articles of Association of company by inserting new Article 111A.
- (b) Special Resolution under section 180(1)(c) of the Companies Act, 2013 was passed by the members through Postal Ballot process for borrowing the money from time to time not exceeding Rs.100 crores together with money already borrowed by the company.
- (c) Special Resolution under section 180(1)(a) of the Companies Act, 2013 was passed by the members through Postal Ballot process for creation of charges, mortgages & hypothecations in addition to existing charges etc. in favour of Banks / FIs for an amount not exceeding Rs.100 crores, together with interests etc.
- (d) Special Resolution under section 180(1)(a) of the Companies Act, 2013 was passed by the members through Postal Ballot process for sale, lease, transfer or otherwise dispose off part of the fixed asset comprise of building, plant & machinery and other assets to the extent to approximate value not exceeding 6.00 Crores.

**For DMK ASSOCIATES
COMPANY SECRETARIES**

**(MONIKA KOHLI)
B.Com (H), FCS, LL.B.
PARTNER
FCS 5480
C P 4936**

Date : 11.08.2015
Place : New Delhi

:



To,
The Members,
M/s SAMTEX FASHIONS LIMITED
Plot No.134-135,
NSEZ Phase- II,
Noida, UP-201305

**Sub: Our Secretarial Audit for the Financial Year ended March 31, 2015 of
even date is to be read along with this letter**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we 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 the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For DMK ASSOCIATES
COMPANY SECRETARIES**

**(MONIKA KOHLI)
B.Com (H), FCS, LL.B.
PARTNER
FCS 5480
C P 4936**

Date : 11.08.2015
Place : New Delhi



Disclosures in Board Report as per section 197 (12) and rules made thereunder:

1&2 .The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 are as under:

S. No.	Name of Director, KMP & Designation	Remuneration of Director/KMP for financial year 2013-14 (in Rs.)	Remuneration of Director/KMP for financial year 2014-15 (in Rs.)	% increase in Remuneration in the Financial Year 2014-15	Ratio of remuneration of each Director/ to median remuneration of employees (times)
1	*Mr. Anil Mittal	NIL	NIL	N.A	N.A
2	**Mrs. Rita Mittal Chairperson & Managing Director	N.A	10,94,349	N.A	3.83
3	***Mr. Atul Mittal Whole-time Director	28,76,000	31,46,258	9.40%	11.02
4	****Mr. Vinay Mittal Non-Executive Director	8,000	6,000	Only sitting Fees was paid	N.A
5	*****Mr. A. P. Mathur Independent Director	10,000	6,000	Only sitting Fees was paid	N.A
6	Mr. Surendra Kumar Gupta Independent Director	14,000	14,000	Only sitting Fees was paid	N.A
7	Mr. Raman Ohri Independent Director	8,000	8,000	Only sitting Fees was paid	N.A
8	Ms. Kamini Gupta Company Secretary	6,50,400	6,50,400	NIL	2.28

*Ceased on 25th June, 2014

**Appointed on 16th August, 2014

*** Appointed on 14th February, 2014

**** Resigned in February, 2015

***** Resigned in November, 2014

3. The median remuneration of employees of the Company during the financial year 13-14 was Rs. 2,65,200/- p.a. whereas in 14-15 it is Rs. 2,850,96/- p.a. Therefore in the financial year 14-15, there is an increase of 7.5% in the median remuneration of employees.
4. Number of Permanent Employees on the rolls of Company as on 31.03.2015: 330
5. Explanation in the average amount of remuneration increased in relation to the performance of the company: The gross sales of the Company increased by 7% in the FY. 2014-15 in comparison to previous financial year.
The Net Profit for the financial year ended March 31, 2015 is Rs. 188.60 Lacs as compared to Rs. 39.07 Lacs in the previous year, whereas the increase in median remuneration of employees was 7.5%. The average increase in median remuneration was in line with the performance of the Company.
6. Comparison of the remuneration of the KMP against the performance of the company.
The total remuneration of Key Managerial Personnel increased by 9.40% in 2014-15 whereas the Profit before Tax is 198.58 Lacs in 2014-15 as compare to Profit before tax of Rs. 43 Lacs in the previous financial year.
- 7) a) Variations in the market capitalisation (Mkt. Cap full (in Cr.)of the Company : The market capitalisation as on March 31, 2015 is Rs. 80.53 crores which was Rs. 27.56 crores as on March 31, 2014)
- b) Price Earnings ratio of the Company was 42.56 times as at March 31, 2015 and was 71.53 times as at March 31, 2014.
- (c) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year-
The Company had come out with initial public offer (IPO) in 1994@ Rs.10/-per share.



8. The Average percentile increase/decrease in the salaries of the employees (other than Managerial Personnel) for FY 14-15 is 5.50 % whereas the average percentile increase/decrease in the managerial remuneration for the FY 14-15 is 7.50% The Company's variable compensation philosophy for its managerial personnel is to ensure its competitive in the global markets in which it operates, for attracting & retaining the best talent
9. Comparison of the each remuneration of the company of KMP against the performance of the company.
Mr. Atul Mittal –WTD , JMD and CFO increase in remuneration basic 25%annualised with perquisites 9.40%
Ms. Kamini Gupta – Company Secretary- Nil
10. Key parameters for any variable component of remuneration availed by the directors.(basis on which directors (any) is receiving any different amount as remuneration).
11. Ratio of the remuneration of highest paid director to that of highest paid employee who receive more than the highest paid director but he himself is not the director.(if any): N.A.
12. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
 1. The details of Employees who were employed throughout the FY- 14-15 and were in receipt of minimum aggregate Remuneration of Rs. 60 Lakhs,: NIL
 2. The details of Employees who were employed for the part of FY 14-15 and for that part they recd. minimum aggregate remuneration of Rs. 5 lakh per month. NIL
 3. The details of Employees who were employed during FY 14-15 (whether for full year or part thereof) and were drawing remuneration [i.e. either Rs. 60 lakh or 5 lakh per month] which is in excess of the remuneration drawn by MD or WTD or Manager and along with this, he is holding minimum 2% of the equity shares of the company together with his wife & dependent children.: NIL

PARTICULARS OF REMUNERATION (RELATIVE) EMPLOYEES

Statement pursuant to Section 197 and 188 the Companies Act, 2013 the particulars employees drawing remuneration for the year ended 31st March' 2015.

<i>Sl. No.</i>	<i>NAME</i>	<i>Designation/ Duties</i>	<i>Qualification</i>	<i>Remuneration Rs. in Lacs</i>	<i>Experience In Years</i>	<i>Date of Commencement of Employment</i>	<i>Age in Years</i>	<i>Last Employment held</i>
1.	Mr. Anubhav Mittal	Vice President Overseas Marketing	Diploma in G.M.T. (F.I.T New York)	55.95	19	01.10.96	40	—

Note :

1. Nature of employment of Mr. Anubhav Mittal is contractual .
2. Nature of Duties of the appointee includes Development & Promotion of Export Marketing of the Company's Products in USA and other Western Countries.
3. Mr. Anubhav Mittal is related to Mrs. Rita Mittal, Chairperson & Managing Director and Mr. Atul Mittal Director of the Company.
4. The remuneration specified above includes salary, allowances, bonus and value of perquisites.
5. Mr. Anubhav Mittal , the above named employee along with his spouse hold 7.64 % of Equity Shares of the Company, on the date of this report.



MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Overview: -

Company Background

The Company was incorporated on 26th April, 1993 and having its Registered Office at 134-135, NSEZ, Noida .It is a 100% Export Oriented Unit (EOU), engaged in the business of manufacturing and selling of Ready Made Garments.

Its Corporate Office is located at Unit No. 307, Square One Mall, C-2, District Centre Saket, New Delhi -110017 and it also has a Trading Office in USA in the city of New York in order to facilitate the marketing of Company's products. This Trading Office is headed by Vice President, Overseas Marketing.

Company Management

The Board of Directors of the Company presently comprised of Four Directors headed by Mrs. Rita Mittal Chairperson and Managing Director of the Company. The Board has a combination of Executive and non-Executive Directors comprising of two Executive Directors - namely Mrs. Rita Mittal, Chairperson & Managing Director and Mr. Atul Mittal, Whole Time Director and two non-Executive Independent Directors.

The Board of Directors meets regularly at least 4 times in a year. In the year 2014-2015, 6 such meetings were held, the details of the attendance of Directors in the Board Meetings have been given in the Report of Corporate Governance. The Board has also constituted Committees namely, (a) Audit Committee (b) Nomination and Remuneration Committee (c) Stake holders Relationship Committee. The committee members' meet regularly from time to time to dispose of the work assigned to them respectively.

Product and Services

The Company is engaged in the business of manufacturing and selling of Ready Made Garments. The Production process is being carried in the Company's factory located at 134-135, NSEZ, Noida U.P. Entire production of the company is exported to the overseas markets. The Company has major one segment activity i.e. Readymade Garments. Its geographical distribution is in India and in USA.

Industry Structure and Development

The Indian Textile Industry especially Garment Sector is export oriented and is one of the leading textile industry in the world, having an overwhelming presence in the Indian Economy. The international trade in clothing and textile plays a vital role through its contribution to industrial output, employment generation and export earnings for the country. The Industry is targeting towards modernization and expansions being encouraged by the prevailing textile strategies and policies.

The Indian clothing and textile industry has attracted huge investments and is moving towards economic growth. Restructuring its system and operations to match the international levels of technology, quality and standards. As a result, the capacity has expanded to meet the future requirements as the demands are growing day by day. The World economies are coming out of global recession but still the business environment is very challenging.

Our Plant being situated in Free Trade Zone, Company enjoys the benefit of importing Raw Material such as Fabric, Trims etc. in hassle free atmosphere which provides great comfort to our buyers adhering to the schedule of shipment by us in time and it also adds to profitability of the Company. This is one of the major factors to develop confidence in Importers of Garments. Due to the specialized quality of garments being manufactured by our Company the demand for the product is stable. However, price constraint still continuing, which are likely to improve in the near future.

Opportunities and Threats.

The modern technology, improvements in infrastructure and regulations, all are playing significant role among the different sectors of the Industry.

The textile and clothing industry is also facing increase in input prices as well as increase in conversion cost. The inflationary pressure both with in the country and globally have bearing on the outlook of the textile and clothing industry.

Many global textile brands and retailers are looking towards India for outsourcing and India has emerged as a preferred sourcing destination for global buyers. Your Company would like to serve various products to provide good service to its



customers by supplying products like structured, casual and formal wear garments and also the wrinkle free garments under international brands taken by the Company -Greg Norman and English Laundry, anticipating to grow at an impressive rate .

The RMG Industry generating job opportunities and exporters not having economies of scale or presence in high growth or 'niche' categories would become very vulnerable of pricing pressures.

The coming financial year 2015 -16 is likely to be a period full of challenges on account of pressure both on demand and prices as also risk of inventory value losses **and the Management will remain vigilant and deal with the situation with prudence and foresight and will make all efforts to cope up the situation through continuous cost reduction, process improvements and improved customer based to mitigate the challenges. We are having faith for a bright future of RMG Industry in India.**

Internal control system and their Adequacy

The Company's Quality Control Department strictly follows the Quality Control Rules defined by the Company and inspects each and every piece of Readymade Garments before it is dispatched for Exports. The Operational and Financial performances are also monitored through Internal Audit Systems which always keeps an eye so as to ensure that the operational performance is always kept commensurate with the Financial Performance and maintaining the effectiveness and efficiency of the system.

**For and on behalf of the Board of Directors
For SAMTEX FASHIONS LIMITED**

**Place : New Delhi
Dated : 11.08.2015**

**Rita Mittal
Chairperson & Managing Director
DIN 03398410**



CORPORATE GOVERNANCE REPORT

1. Company's philosophy

Samtex Fashions Limited, (SFL), SFL 's philosophy on corporate governance envisages to attain Transparency, Accountability, Fairness, Integrity and Social Responsibility in all facets of its operations. The corporate governance enables us to have our system in place and gives us sufficient freedom to operate within the framework of accountability. The company has a firm belief that the Code of Corporate Governance provides the structure by which the rights and responsibilities are mentioned and distributed amongst the different members of the organisation.

2. Board of Directors:

During the year under report the Board of Directors Comprised of 6 Directors – 1 Executive Directors and 5 Non- Executive Directors of which 3 Independent Directors. The Chairman & Managing Director Mr. Anil Mittal passed away on 25th June, 2015 , Mrs. Rita Mittal join the Board as on 19th July 2014 and in the Board meeting dated 13th August, 2015, appointed as Chairperson and Managing Director, Mr. A.P. Mathur independent Director resigned as on 10th November, 2014 and Mr. Vinay Mittal resigned as on 10th February 2015.

The Composition of Board of Director, their category and other Directorship as on 31st March, 2015 given as under

Sl. No.	Name of Directors	Designation	Category	No. of Directorship and Committee membership/Chairmanship		
				Other Directorship	Committee Membership	Committee Chairmanship
1.	Mrs. Rita Mittal	Chairperson & Managing Director	Promoter & Executive	2		-
2.	Mr. Raman Ohri	Director	Independent Non-Executive	1	3	-
3.	Mr.Atul Mittal	Whole Time Director	Promoter & Executive	1	3	-
4.	Mr.S.K.Gupta	Director	Independent Non-Executive	1	3	3

Retiring Directors :

Mr. Atul Mittal, Director is retiring by rotation in the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment.

Mr. Atul Mittal is a graduate, belonging to an industrial family and having experience of about 16 years. He possesses command in his of operations, managing all the affairs of the company.

Board Meetings and attendance of Directors :

During the year, Six Meetings of the Board were held on 30.05.2014,19.07.2014, 13.08.2014, 14.11.2014, 09.12.2014 and 14.02.2015.

Attendance record of Directors :

The table given below gives the attendance record of all the Directors at the five Board Meetings held during 2014 - 15 ,as well as at the last Annual General Meeting.

Sl. No.	Name of Directors	No. of Board Meetings Attended	Attendance at the last AGM held on 30.09.2014
1	Mr. Anil Mittal Expired as on 25.06.2014		
2	Mrs. Rita Mittal	4	Yes
3	Mr.Vinay Mittal	3	Yes
4	Mr.A. P. Mathur	3	No
5	Mr.S.K. Gupta	6	Yes
6	Mr.Atul Mittal	6	Yes
7	Mr.Raman Ohri	4	Yes

* Mr. Anil Mittal Expired on 25.06.2014, Mrs. Rita Mittal joined the Board wef 19.07.2014, Mr. A.P.Mathur resigned wef 10.11.2014 and Mr.Vinay Mittal resigned wef 10.02.2015.



3. Audit committee

In the year under reference, the Audit committee comprised of three Directors, all of whom are Non-Executive Independent Directors. All these Directors possessed good knowledge of Corporate Finance, Accounts and Company Law.

The constitution of the Audit Committee as below :-

1. Mr.S.K.Gupta- Chairman
2. *Mr.A.P.Mathur- Member
3. Mr. Raman Ohri- Member

*After resignation of Mr. A.P. Mathur, Mr. Atul Mittal, Promoter and Executive Director, joined the Audit Committee.

The meetings were scheduled well in advance. In addition to the members of the audit committee, these meetings were attended by the head of the Accounts Department, the Statutory Auditors and Internal Auditors of the Company.

The terms of reference of Audit committee are extensive and include all that is mandated in clause 49 of the Listing agreement and Corresponding section 177 of the Companies Act,2013).

The Company Secretary of the Company acts as the Secretary to the Committee. The Minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meetings.

AUDIT COMMITTEE MEETINGS

SI. No.	Date of Meeting	Strength	No of Member Present
1.	28.05.2014	3	3
2.	12.08.2014	3	2
3.	13.11.2014	3	2
4.	13.02.2015	3	3

The Attendance of the Members of the Committee is given below:-

Members	No. of Meetings Attended	Category
Mr.S.K.Gupta	4	Member & Chairman
Mr.A.P.Mathur	2	Member
Mr. Raman Ohri	3	Member

Mr. S.K. Gupta Chaired the Meeting of Audit Committee held on 29th May,2015 for reviewing and approving the Final Accounts for the period ended 31st March, 2015.

Terms of reference

The Audit Committee has the powers as provided under section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement which include amongst others:

- Overseeing of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements and audit report before submission to the Board.
- Reviewing with management, performance of statutory and internal auditors and adequacy of internal control systems.
- Reviewing with management the quarterly Financial Statements before submission to Board of Directors for approval.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority, reporting structure coverage and frequency of internal audit.
- Review and functioning of Whistle Blower/ Vigil Mechanism.

The Committee review the Management Discussion and Analysis of the financial condition, results of operations and statements of significant Related Party Transactions, internal control and any other matter which may be a part of its terms of reference or referred to by the Board of Directors.

Internal Auditors:

M/s Ashok Aggarwal & Co. a Firm of Chartered Accountants have been appointed w.e.f. 1st April,2008 as the new Internal Auditors to review the Internal control system of the company and to report thereon. They are conducting periodic audit of all operations of the Company and the Audit Committee of the Board of Directors has reviewed their findings regularly. Their reports have been well received by the Audit Committee.



4. Nomination and Remuneration Committee :

The Nomination and Remuneration committee comprises of Three Directors, all of whom are Non- Executive Independent Directors.

The terms of reference are in line with the requirement of Code of Corporate Governance. The Nomination and Remuneration Committee has the powers as provided under section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement which include amongst others:

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director.
- Recommend to the Board a policy relating to the remuneration for the directors, Key managerial Personnel and Senior Management.
- Fixation of salary, perquisites etc. of all Executives Directors of the company at the time of their appointment/re-appointment.
- Deciding commission payable to executive directors.
- Identify persons who qualify to become Directors and who may be appointed in senior management in accordance with criteria laid down and recommend to the Board their appointment and removal.

The Constitution of the committee is as follows:

Mr. S.K. Gupta	Chairman
Mr. Raman Ohri	Member
Mr.A.P.Mathur	Member

After Resignation of Mr. A.P. Mathur , Mr. Atul Mittal , Executive Director joined the Committee.

Meetings and Attendance:

Sl. No.	Date of Meeting	Strength	No of Member Present
1.	19.07.2014	3	3
2.	12.08.2014	3	2
3.	13.02.2015	3	2

The Attendance of the Members of the Committee is given below:-

Members	No. of Meetings Attended	Category
Mr.S.K.Gupta	3	Member & Chairman
Mr.A.P.Mathur	2	Member
Mr. Raman Ohri	2	Member

During the year under report three meetings of the committee were held to consider and to fix or revise the remuneration of Mr. Atul Mittal, Jt., Managing Director and Mrs. Rita Mittal Executive Director, Chairperson and Managing Director.

DIRECTOR'S REMUNERATION

a) Managing Director/Executive Directors:

The Company pays remuneration to the Managing Director / Executive Directors as recommended by the Remuneration Committee and the Board of Directors of the Company. It has also been approved by the Members of the company in their General Meeting. Details of Remuneration to Directors for the Year 2014-15: -

(In ₹)

Name	Designation	Salary	Perquisite	P.F.	Gross Remuneration
Rita Mittal	Managing Director	977097	-	117252	1094349
Atul Mittal	WholeTime Director	1527858	1442000	176400	3146258

b) Non-Executive Directors:

Non-Executive Directors have not been paid any remuneration except sitting fees for attending Board and Committee Meetings. They are paid sitting fee @ Rs.2000/- per meeting of the Board and of Audit Committee thereof.



5. Stake Holders Relationship Committee :

Stake Holders Relationship Committee meets regularly and during the year 4 meetings were held. To expedite the process of Share Transfers the powers are delegated to the Company Secretary & GM Finance and one Executive Director, and the delegated authority attends to Share Transfer formalities once in a fortnight. In case of any difference of opinion or there being a dispute among the claimants the matter is forwarded to the Stake holders Relationship Committee for their Approval. The Committee comprises of three Directors, of whom one is Executive Director. The Chairman is a Non-Executive Director.

The Constitution of the committee is as follows:

Mr. S.K. Gupta	Chairman
Mr. Raman Ohri	Member
Mr. Atul Mittal	Member

- There was no share Transfer / Demat cases, or Complaints pending for more than 30 days, as on 31st March, 2015.
- **Compliance Officer:** The Board has designated **Ms. Kamini Gupta, Company Secretary** and GM Finance as the Compliance officer.

Address :- Unit No. 307, C-2 Square One Mall, Saket District Center, Saket, New Delhi -110017.

Ph. No. 41429250, 41429252 Email ID: samtex.compliance@gmail.com

Details of Shareholders Complaints :-

Number of complaints Received during the financial year 2014-15	1
Number of complaints resolved during the financial year 2014-15	1
Number of pending complaints at the end of Financial year ie 31.03.2015	Nil

6. Code of Conduct

Code of Conduct, as adopted by the Board of Directors, is applicable to all Directors, Senior Management and Employees of the Company. The Code of Conduct of the Company covers substantial development, disclosure of material information, integrity of financial reporting, continuous improvement of the internal control system and sound investor relations.

Declaration as required under Clause 49 of the Listing Agreement

All Directors and Senior Management of the Company have affirmed Compliance with the Samtex Code of Conduct for the financial year ended 31st March, 2015

New Delhi, 11th August, 2015

Atul Mittal
Joint Managing Director
(DIN 00223366)

7. General Body Meeting :

The details of last three Annual General Meetings are given as follows:-

Annual General Meeting/Year	Day, Date & Time of the AGM	Venue
19th AGM 2011-2012	Friday, 28 th September, 2012 at 9.30AM	Regd Office: Plot No-134-135 NSEZ, Phase-II, Noida - 201305, U.P
20th AGM 2012-2013	Friday, 27 th September, 2013 at 9.30AM	-----do-----
21th AGM 2013-2014	Tuesday, 30 th September, 2014 at 9.30AM	-----do-----

8. Details of Special Resolutions:

- | | | |
|----|----------|--|
| 1 | 19th AGM | - Nil- |
| 2. | 20th AGM | <ul style="list-style-type: none"> i) Re-appointment of relative Mr. Anubhav Mittal son of Mr. Anil Mittal, Chairman & Managing Director of the Company for holding place of profit. ii) Re-appointment of Mr. Anil Mittal as Chairman & Managing Director, without remuneration for a period of 5 (five) years w.e.f. 26.04.2013. |



3. 21st AGM

- i) Appointment of Mrs. Rita Mittal, Chairman & Managing Director with Remuneration Managing Director of the Company for holding place of profit.
- ii) Re-appointment of Mr. Atul Mittal as Whole Time Director- designated as Joint Managing Director with increased remuneration for a period of 3 years w.e.f. 16.02.2014.
- iii) Alteration of Article of Association by adding new Article no. 111 A.

Special Resolution passed through Postal Ballot

During the year , the members approved following matters by passing Special Resolution through Postal Ballot :-

- 1) To borrow over and above the aggregate of paid up share capital and free reserves of the company provided that the total borrowing and outstanding at any point of time shall not be in excess of Rs. 100.00 crores pursuant to provisions of section 180(1) (c) of the Companies Act, 2013.
- 2) To mortgage any /or create any charge on immovable and/or movable properties of the company pursuant to provisions of section 180(1) (a) of the Companies Act, 2013.
- 3) To sell, lease, transfer or otherwise dispose off part of the fixed assets of the company comprising of Building, Plant and Machinery and other assets to the extent to appx value not exceeding Rs. 6.00 (Six) crores pursuant to provisions of section 180(1) (a) of the Companies Act, 2013.

The Board had appointed Mr. Deepak Kukreja , Practicing Company Secretary as scrutiniser to conduct the Postal Ballot Process in a fair and transparent manner. The details of the voting pattern is as under :-

Promoter/Public	No. of shares held (1)	No. of Votes polled* (2)	% of votes Polled on outstanding shares (3)= [(2)/(1)]*100	No. of Votes- in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes in against on votes polled (7)=[(5)/(2)] *100
Resolution -1 Promoter and Promoter Group	7763258	6671958	85.94%	6671958	Nil	100%	Nil
Public - Institutional Holders	10600	Nil	Nil	Nil	Nil	Nil	Nil
Public- Others	7126142	3188878	44.75%	3188429	449	99.99%	0.01%
TOTAL	14900000	9860836	66.18%	9860387	449	99.99%	0.01%
Resolution -2 Promoter and Promoter Group	7763258	6671958	85.94%	6671958	Nil	100%	Nil
Public - Institutional Holders	10600	Nil	Nil	Nil	Nil	Nil	Nil
Public- Others	7126142	3188878	44.75%	3188607	271	99.99%	0.01%
TOTAL	14900000	9860836	66.18%	9860565	271	99.99%	0.01%
Resolution -3 Promoter and Promoter Group	7763258	6671958	85.94%	6671958	Nil	100%	Nil
Public - Institutional Holders	10600	Nil	Nil	Nil	Nil	Nil	Nil
Public- Others	7126142	3188878	44.75%	3188603	275	99.99%	0.01%
TOTAL	14900000	9860836	66.18%	9860561	275	99.99%	0.01%



Proposed Postal Ballot

The postal Ballot to approve the Sub-division of one Equity Shares of the face value of Rs. 10/- per share into five No. of Equity Share of Rs. 2/- per share and to approve Alteration of Capital Clause V of the Memorandum of Association of the Company is under consideration on the date of Report.

9. Subsidiary Companies

The Company has two wholly owned subsidiary companies, namely SSA International Limited and Sambuildcon Limited, name changed to ARLIN Foods Limited . The requirements of Clause 49 of the Listing Agreement with regard to subsidiary companies have been complied with, to the extent applicable.

10. Disclosures :

Related Party Transactions as required :

- a) Related Party Transactions as required by the Accounting Standards (AS) 18 on "Related Party Disclosures" issued by the Institute of Chartered Accountant of India have been disclosed in Notes to Accounts to the Financial Statements. Members may refer to the notes to accounts for details of related Party Transactions. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to the Accounts.
- b) The Company has complied with the requirements of regulatory authorities on Capital Market and no penalties or strictures were imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority on any matter relating to the capital markets during the last three years.
- c) The Company has adopted the whistler blower policy .The said Policy is available at the Web site of the Company, www.samtextfashions.com.No personnel have been denied access to the audit committee.

11. Registrars and Share Transfer Agents :

i) Beetal Financial & Computer Services(P) Ltd

Registrars and Transfer Agents

Beetal House, 3rd Floor

99, Madangir, BH- Local Shopping Center

New Delhi-110062

Ph. : 011-29961281,29961282 Fax : 011-29961284

ii) Company's Corporate Office :

Unit No. 307, C-2 Square One Mall,

Saket District Center , Saket,

New Delhi -110017.

Ph. No. 41429250 Email ID: samtex.compliance@gmail.com

12. Investors Correspondence :

In case of any delay in attending to transfer of shares, non receipt of Annual Report or any other related matter the following official of Samtex Fashions Ltd. may be contacted.

Ms. Kamini Gupta, Company Secretary & GM Finance.

13. Registered office & Works :

Samtex Fashions Ltd.

Plot No. 134-135,Noida Special Economic Zone (NSEZ)

Phase-II, Noida-201305, Distt-Gautam Budha Nagar, Uttar Pradesh.

14. Means of communication :

The company communicates with the shareholders at large through its Annual Reports, Publication of Financial Results ,and by filing of various reports and returns with the Statutory Bodies like Stock Exchanges and The Registrar of Companies. The quarterly results are published in prominent daily newspapers, Financial Express (English) and Regional language (Hindi) Newspaper. The company has also posted information relating to its financial results, Annual Report, Corporate Governance Report and shareholding pattern in Electronic Data with Bombay Stock Exchange and can be viewed at the company's Website : www.samtextfashions.com.



15. General Shareholders Information :

- i) 22nd Annual General Meeting:-
 Date : 30th September, 2015
 Time : 9:30 A.M
 Venue : Plot No-134-135, NSEZ, Phase-II, Noida
 Gautam Budh Nagar, Uttar Pradesh-201305
- ii) Book closure Details : 24th September 2015 to 30th September, 2015
- iii) Dividend Payment Details:- N.A
- iv) **Financial Calendar (2015-2016-Tentative)**
 First quarter results : August , 2015
 Second quarter results : November, 2015
 Third quarter results : February , 2016
 Fourth quarter results : May , 2016
 Annual results : May , 2016
 AGM for the year ended 31.03.2016 : September, 2016
- v) Listing and Stock code : The company's Equity shares are listed on
 The Stock Exchange, Mumbai, Scrip Code 521206
- vi) **Stock Market Data : (Scrip Code-521206)**

Year 2014 – 2015 (Month)	The Stock Exchange, Mumbai		
	Highest	Lowest	Closing
April- 2014	19.95	17.25	19.20
May -2014	22.15	18.15	21.50
June -2014	29.25	20.55	29.25
July -2014	32.20	22.05	23.80
August - 2014	30.75	22.75	30.75
September -2014	60.25	30.10	55.75
October -2014	55.00	45.35	48.10
November -2014	49.95	40.75	47.95
December -2014	50.30	36.25	41.65
January -2015	76.20	40.10	75.45
February -2015	75.00	57.40	62.95
March- 2015	64.90	48.60	54.05

16. Listing Fees :

Paid for the year 2014 - 2015.

17. Shareholding Pattern of the Company as on 31st March, 2015:

Category of Shareholders	No of Shares	Percentage
Promoter's Holding	7728258	51.87
Mutual Funds/UTI	10600	0.07
Banks/Financial institution (Central /State Govt. inst/Non Govt inst)	-	-
Private Corporate Bodies	2089757	14.03
NRI/OCBs	851114	5.71
Others (Trust and Clearing Members)	138545	0.93
Indian Public	4081726	27.39
Total	14900000	100.00



18. Distribution of Shareholding as at 31st March, 2015 :

No. of Equity Shares Held	Folio Nos	% of Total Folio Nos.	Shares in Number	% of Total
Up to 500	4626	90.44	554624	3.72
501 – 1000	203	3.97	171821	1.15
1001 – 2000	89	1.74	133377	0.90
2001 – 3000	53	1.04	135331	0.91
3001 - 4000	16	0.31	55995	0.38
4001 - 5000	14	0.27	66170	0.44
5001 - 10000	31	0.61	224726	1.51
10001 and above	83	1.62	13557956	90.99
Total	5115	100.00	14900000	100.00

The company has not issued any GDRS/ADRS/ Share Warrants or any convertible instruments during the year.

19. Share Transfer System :

Share Transfers in physical form are registered and share certificates are returned to the respective transferees within a period ranging from fifteen days to one month, Provided the documents lodged with the Registrar/Company are clear and complete in all respects.

20. Dematerialization of Shares :

Trading in Samtex Fashions Ltd. Share is permitted in De-Materialised Form w.e.f October 8,2001 as per notifications issued by the SEBI. The company has entered in to Agreement with Depositories NSDL and CDSL, where the investors have the options to De-Materialize/Re-Materialize their shares with either of the Depositories.

The Company's ISIN number is INE931D01012.

Shares Dematerialized Record :

The following data indicates the extent of dematerialization of company's shares as on 31st March,2015.

No. of shares dematerialized	141,34,641	94.86% of total share capital
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For and behalf of the Board of Directors
For **SAMTEX FASHIONS LIMITED**

Rita Mittal
CHAIRMAN & MANAGING DIRECTOR
DIN 03398410

Place : New Delhi
Dated : 11.08.2015



MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors,
Samtex Fashions Limited.

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer respectively, of Samtex Fashions Limited and pursuant to the provisions of the Clause 49 of the Listing Agreement, to the best of my knowledge and belief, certify that :

- a) We have reviewed Financial Statements and the Cash Flow statement for the year ended on March 31, 2015 on stand-alone and consolidated basis and that to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations:
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2014-2015 which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee;
 - i) significant changes, if any, in internal control over financial reporting during year;
 - ii) significant changes, if any, in accounting policies during the year and that the same have 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.

Date : August 11, 2015
Place : New Delhi

ATUL MITTAL
Joint Managing Director and
CFO
(DIN 00223366)

RITA MITTAL
Managing Director
(DIN 03398410)



CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of SAMTEX FASHIONS LIMITED
Plot no. 134-135,
Noida Special Economic Zone,
Phase - II, Noida- 201 305

We have reviewed the records concerning the company's compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges in India for the Financial Year ended on March 31, 2015.

The Compliance of condition of Corporate Governance is the responsibility of the management. Our review was limited to procedures and implementation thereof adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of an opinion on the Financial Statements of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for examination and the information and explanations given to us by the Company.

Based on such a review, and to the best of our information and according to the explanations given to us, in our opinion, the Company has complied, with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Stock Exchanges of India except to the following(s);

- i) *Pursuant to Section 178 of the Act and Clause 49(IV) of Listing Agreement, the company is required to have minimum three non-executive directors for constitution of Nomination and Remuneration Committee. It is observed that after the resignation of Mr. A.P. Mathur, Non-Executive Independent Director on 10.11.2014, there were only two non-executive directors on the board of the company. However, we have been informed by the management that the company is in the process of appointing Non-Executive Director shortly.*
- ii) *It is observed that Mr. Atul Mittal, Whole Time Director of the company has signed the certificate of corporate governance, for the financial year ended 31st March, 2014, on behalf of Mr. Anil Mittal, Chairman & Managing Director, CFO and CEO of the company, been to USA for Medical treatment for his serious medical health conditions and later on expired on 25th June, 2014.*

We further state that such Compliance is neither an assurance as to the further viability of the Company nor to the efficiency with which the management has conducted the affairs of the Company.

For DEEPAK KUKREJA & ASSOCIATES
COMPANY SECRETARIES

Place : New Delhi
Dated : August 11, 2015

DEEPAK KUKREJA
COMPANY SECRETARY
C.P. No. 8265



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
M/S SAMTEX FASHIONS LIMITED.

We have audited the accompanying financial statements of **M/s SAMTEX FASHIONS LIMITED** ("The Company") (Financial statements of trading office of the company at New York are duly audited by R. Rehani & Co. Certified Public Accountants P.C. New York) which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY:

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

AUDITOR'S RESPONSIBILITY:

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

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

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

OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

Subject to the above we report that the accounts represent true and fair view

- i) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- ii) In the case of the Statement of Profit and Loss for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") as required by Companies Act, 2013 and



on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we annex hereto a statement on the matters specified in said 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 appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report and to our 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 financial statements. (refer note 28 part A annexed to financial statement)
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no amount required to be transferred, to the Investor Education and Protection FUND by the Company.

FOR AGGARWAL & RAMPAL
Chartered Accountants
F.R.No.003072N

Sd/-
VINAY AGGARWAL
Partner
M.No.082045

Place : New Delhi
Date : May 30, 2015

ANNEXURE REFERRED TO IN OUR AUDIT REPORT OF EVEN DATE OF M/S SAMTEX FASHIONS LIMITED, PURSUANT TO THE COMPANIES (AUDITORS' REPORT) ORDER 2015 ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

- i. (a) The Company has updated its records of fixed assets showing full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us, most of the fixed assets have been physically verified by the management during the year and as per the explanations and information given to us, there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As explained to us discrepancies noticed on physical verification were not significant and have been properly dealt with in the books of accounts.
- (c) During the year, the Company has not disposed off any part of the fixed assets, which will have the effect on the going concern of the company.
- ii. (a) As explained to us the inventory has been physically verified during the year by the management.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.



- (c) As explained and based on the information given to us, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii. (a) The Company has neither granted nor taken any loan, secured or unsecured to/from companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013 except those mentioned in Note No. 28, part C of notes to financial statements.
- iv. In our opinion and according to the information and explanations given to us, the company has an adequate internal control system in respect of purchase of inventory, fixed assets and sale of goods.
- v. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits, hence provisions of section 73 to 76 or any other relevant provisions of the Company Act is not applicable.
- vi. The Company has prepared and maintained cost records as prescribed by the Central Government under sub-section (1) of section 148 of the companies Act 2013.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise-duty, cess and other statutory dues applicable to it.
- (b) According to the records of the company, the disputed statutory dues i.e. Income Tax aggregating to Rs. 125.42lacs that have not been provided for in the books of accounts on account of matters pending before concerned appellate authorities/ Delhi High Court and ITAT Delhi Bench. However a sum of Rs.110.65 lacs is deposited under protest against above demand. As mentioned in point no. A of Note No. 28 to "Notes on Account.
- (c) According to the information and explanation given to us by the management, no amount is pending to be transferred to Investor Education And Protection Fund in accordance with the relevant provision of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- viii. The company does not have any accumulated losses at the end of the financial year March 31, 2015. Further it has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding year.
- ix. As explained and informed to us by the management, we are of opinion that the company has not defaulted in repayment of dues of any financial institution or bank.
- x. According to the information and explanations provided to us by the management, the company has guaranteed a sum of Rs.77,384Lacs (previous year Rs. 73,841Lacs) against secured Loans taken from financial institutions by SSA International Ltd. Subsidiary of the Company.
- xi. Based on the records, we report that the Company has not raised new term loan during the year. The term loans outstanding at the beginning of the year have been applied for the purposes for which they were raised.
- xii. To the best of our knowledge and according to information and explanations given to us, no fraud on or by the Company has been noticed and reported during the year.

FOR AGGARWAL & RAMPAL
Chartered Accountants
F.R.No.003072N

Sd/-
VINAY AGGARWAL
Partner
M.No.082045

Place : New Delhi
Date : May 30, 2015



BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	NOTE	AS AT 31.03.2015		AS AT 31.03.2014	
		(Amount INR)	(Amount INR)	(Amount INR)	(Amount INR)
I EQUITY AND LIABILITIES					
1 SHAREHOLDER'S FUNDS					
(a) SHARE CAPITAL	3	149,180,000		149,180,000	
(b) RESERVES & SURPLUS	4	386,543,317	535,723,317	412,408,884	561,588,884
2 NON-CURRENT LIABILITIES					
(a) LONG-TERM BORROWINGS	5	65,030,000		76,166,001	
(b) DEFERRED TAX LIABILITIES (NET)				-	
(c) LONG-TERM PROVISIONS	6	12,425,842	77,455,842	11,665,855	87,831,856
3 CURRENT LIABILITIES					
(A) SHORT-TERM BORROWINGS	7	259,518,717		270,420,918	
(B) TRADE PAYABLES	8	210,010,253		180,206,101	
(C) OTHER CURRENT LIABILITIES	9	32,372,134		110,738,399	
(D) SHORT-TERM PROVISIONS	10	2,749,991	504,651,095	2,940,360	564,305,778
			1,117,830,254		1,213,726,518
II ASSETS					
1 NON-CURRENT ASSETS					
(a) FIXED ASSETS					
(i) TANGIBLE ASSETS	11	117,171,466		173,063,411	
(ii) INTANGIBLE ASSETS		-		-	
(b) NON-CURRENT INVESTMENTS	12	378,000,700		323,000,700	
(c) DEFERRED TAX ASSETS(NET)	13	6,939,179		6,036,631	
(c) LONG-TERM LOANS AND ADVANCES	14	5,368,080	507,479,425	4,969,760	507,070,502
2 CURRENT ASSETS					
(a) CURRENT INVESTMENTS					
(b) INVENTORIES	15	442,772,643		537,832,002	
(c) TRADE RECEIVABLES	16	99,021,252		83,333,099	
(d) CASH AND BANK BALANCES	17	11,587,001		19,310,834	
(e) SHORT-TERM LOANS AND ADVANCES	18	53,758,771		65,326,036	
(f) OTHER CURRENT ASSETS	19	3,211,163	610,350,829	854,046	706,656,016
		-	1,117,830,254		1,213,726,518
Significant Accounting Policies	1 & 2				

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

F.R. NO. : 003072N

Sd/-

VINAY AGGARWAL

PARTNER

M. NO. 82045

Sd/-

RITA MITTAL

(CHAIRPERSON & MANAGING DIRECTOR)

(DIN-03398410)

Sd/-

ATUL MITTAL

(JT. MANAGING DIRECTOR & CFO)

(DIN-00223366)

Sd/-

KAMINI GUPTA

(COMPANY SECRETARY & GM FINANCE)

M. NO. FCS 5882

Place : New Delhi

Dated : 30.05.2015

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	PARTICULARS	Note	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
I.	REVENUE			
	(1) REVENUE FROM OPERATIONS	20	1,047,914,405	962,838,108
	(2) OTHER INCOME	21	7,236,508	28,001,209
	TOTAL REVENUE		1,055,150,912	990,839,316
II.	EXPENSES :-			
	(1) COST OF MATERIAL CONSUMED	22	303,773,528	230,015,217
	(2) PURCHASE OF STOCK-IN-TRADE		494,111,498	551,099,064
	(3) CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN- PROGRESS AND STOCK IN TRADE	23	9,988,285	(20,563,006)
	(4) EMPLOYEE'S BENEFIT EXPENSES	24	87,719,547	82,646,010
	(5) FINANCE COST	25	41,665,941	33,939,055
	(6) DEPRECIATION AND AMORTISATION	26	10,478,810	17,418,941
	(7) OTHER EXPENSES	27	87,554,989	91,983,968
	TOTAL EXPENSES		1,035,292,598	986,539,248
III.	PROFIT BEFORE PRIOR PERIOD ITEMS (I-II)		19,858,315	4,300,067
IV.	PRIOR PERIOD (INCOME)/EXPENSES		369,476	-
V.	PROFIT BEFORE EXCEPTIONAL, EXTRAORDINARY ITEMS AND TAXES (III-IV)		19,488,839	4,300,067
IV.	Exceptional Items		335,705	-
VI.	PROFIT/(LOSS) BEFORE TAXES - PBT		19,153,134	4,300,067
VII.	TAX EXPENSE :-			
	Current Tax		1,195,285	2,374,172
	Deferred Tax		(902,548)	(1,981,018)
VIII.	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VI-VII) EARNINGS PER EQUITY SHARE		18,860,396	3,906,913
	- BASIC		1.27	0.26
	- DILUTED		1.27	0.26
	Face Value per Equity Share		10	10

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS 28

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR **AGGARWAL & RAMPAL**
CHARTERED ACCOUNTANTS
F.R. NO. : 003072N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
VINAY AGGARWAL
PARTNER
M. NO. 82045

Sd/-
RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR) (DIN-03398410)

Sd/-
ATUL MITTAL
(JT. MANAGING DIRECTOR & CFO) (DIN-00223366)

Place : New Delhi
Dated : 30.05.2015

Sd/-
KAMINI GUPTA
(COMPANY SECRETARY & GM FINANCE)
M. NO. FCS 5882



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2015

PARTICULARS	F.Y. 2014-15		F.Y. 2013-14	
	(Amount INR)	(Amount INR)	(Amount INR)	(Amount INR)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before extraordinary items and tax		19,488,839		4,300,066
<i>Adjustments for:</i>				
Depreciation and amortisation	10,478,810		17,418,941	
Finance costs	41,665,941		33,939,055	
Interest income	(927,982)	51,216,769	(825,676)	50,532,320
Operating profit / (loss) before working capital changes		70,705,608		54,832,386
<i>Changes in working capital:</i>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	95,059,359		(11,692,596)	
Trade receivables	(15,688,153)		(36,414,203)	
Short-term loans and advances	11,567,265		(29,542,491)	
Long-term loans and advances	(398,320)		7,230,818	
Other current assets	(2,357,117)		1,276,870	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	29,804,152		56,236,405	
Other current liabilities	(78,366,265)		(6,999,253)	
Short-term provisions	(190,369)		(2,338,673)	
Long-term provisions	759,987	40,190,540	1,448,025	(20,795,098)
Cash generated from operations		110,896,148		34,037,287
Net income tax (paid) / refunds		1,195,285		(2,374,172)
Net cash flow from / (used in) operating activities (A)		112,091,433		31,663,115
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(3,370,159)		723,080	
Bank balances not considered as Cash and cash equivalents :				
- Placed	1,361,033		(1,391,011)	
Interest received	927,982		825,676	
- Others	(55,000,000)	(56,081,144)	(70,000,000)	(69,842,255)
Net cash flow from/(used in) investing activities (B)		(56,081,144)		(69,842,255)

SAMTEX FASHIONS LIMITED



PARTICULARS	F.Y. 2014-15		F.Y. 2013-14	
	(Amount INR)	(Amount INR)	(Amount INR)	(Amount INR)
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Repayment of long-term borrowings	(11,136,001)		2,127,201	
Net increase / (decrease) in working capital borrowings	(10,902,201)		75,286,932	
Net proceed from long-term borrowing	-		-	
Finance cost	(41,665,941)	(63,704,143)	(33,939,055)	43,475,078
Net cash flow from/(used in) financing activities (C)		(63,704,143)		43,475,078
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(7,693,854)		5,295,938
Cash and cash equivalents at the beginning of the year		17,919,822		12,623,884
Cash and cash equivalents at the end of the year		10,225,968		17,919,822
Components of Cash and cash equivalents:-				
(a) Cash on hand		1,981,026		1,428,370
(b) Balances with banks:				
(i) In current accounts		468,858		1,162,160
(ii) in Term Deposits with original maturity of less than		7,776,083		15,329,292
(c) Current investments considered as part of Cash and cash				
Cash & Cash Equivalents		10,225,968		17,919,822

Notes:

1. Cash Flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3; "Cash Flow
2. Previous year's figures have been regrouped/reclassified wherever applicable.
3. The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR **AGGARWAL & RAMPAL**
 CHARTERED ACCOUNTANTS
 F.R. NO. : 003072N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
VINAY AGGARWAL
 PARTNER
 M. NO. 82045

Sd/-
RITA MITTAL
 (CHAIRPERSON & MANAGING DIRECTOR) (DIN-03398410)

Sd/-
ATUL MITTAL
 (JT. MANAGING DIRECTOR & CFO) (DIN-00223366)

Place : New Delhi
 Dated : 30.05.2015

Sd/-
KAMINI GUPTA
 (COMPANY SECRETARY & GM FINANCE)
 M. NO. FCS 5882



NOTE NO. 1- SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principals (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Management evaluates all recently issued or revised accounting standards on an ongoing concern basis.

- b) The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and Assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Example of such estimates includes estimate of carrying value of work in progress, provision for doubtful debts and useful life of fixed assets. Actual results could differ from estimates.

C. FIXED ASSETS AND DEPRECIATION

- a) Expenditure of capital nature are capitalized at cost comprising of purchase price (net of rebates and discounts) and any other cost which is directly attributable to bringing the asset to its working condition for the intended use.
- b) Depreciation on fixed assets is provided on Straight-line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.
- c) Fixed Assets Acquired at New York Trading Office is capitalized at historical cost. Depreciation on these Fixed Assets is accounted for as charged in the branch Profit & Loss Account. The same is converted in INR based on the rate prevailing at the time of acquisition of relevant fixed assets.

D. INVESTMENTS

Investments are in the nature of long term investments and are valued at cost to the Company in accordance with AS - 13 accounting for Investments.

E. FOREIGN EXCHANGE TRANSACTIONS

In view of the Accounting Standard (AS)-11 "Accounting for the effects of Changes in Foreign Exchange rates" (AS-11) issued by the Institute of Chartered Accountants of India, being mandatory with effect from the 1st April, 1995 foreign currency transactions are translated as under :

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction as far as possible.
- b) Monetary items denominated in foreign currency other than the foreign currency loans outstanding as at the year end are recorded at the closing rate and the difference is adjusted in profit & loss account.
- c) Exchange differences arising on foreign currency transactions are recognized as income or expenditure in the year in which they arise.
- d) Financial Statement of Overseas branch are translated and incorporated in the books of Head Office in accordance to with the AS - 11.

F. INVENTORY VALUATION

- a) Stock of Raw Materials are valued according to FIFO method as prescribed for the valuation of Inventory, at purchase cost or net realisable value whichever is low. The quantity and valuation of stocks of Raw Material is taken as physically verified, valued and certified by the Management at the end of the year. The inventory of Raw Material includes raw material supplied by foreign parties for the execution of their export orders by the company and the same is valued at the end of the year.
- b) Finished goods are valued at lower of cost or net realisable value. Cost for the purpose is determined on the basis



of absorption costing method the quantity and valuation of finished goods is taken as physically verified valued and certified by the management at the end of the year. Cost for the purpose of valuation is inclusive of all the expenses except selling expenses. Excise duty levied on domestic tariff area sales does not form part of the cost since the quantum of these sales out of the finished goods stock cannot be ascertained.

- c) The stock of Work In Process, is valued at the estimated cost or net realizable value whichever is lower to the company based on absorption costing method. Packing material and accessories like thread, buttons, etc is valued at Cost or Net realizable value whichever is low. The quantity and valuation of Inventory of WIP is taken as physically verified, valued and certified by the management at the end of the year.

G. REVENUE RECOGNITION

a) EXPORT SALES

Sales are recognized on the basis of Bill Of Lading. Sales of companies overseas branches are recognized as and when they are executed at their country. In respect of sales where material are supplied by the foreign buyers, purchases are booked at the amount debited by them for supply of materials and sales invoices includes the value of material so debited.

b) DOMESTIC SALES

The Company main manufacturing units situated in NSEZ thus Domestic sales are recognized in the Books of Account at the time of dispatch from the gate at NSEZ, and sales executed at the Delhi office is recognized at the Date of dispatch from Delhi Office.

H. PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made on the basis of assessable income under the Income Tax Act, 1961.

Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated and accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date.

I. PROVISIONS & CONTINGENT LIABILITIES

In terms of the requirement of the Accounting Standard 29 (AS-29) on "Provisions, Contingent Liabilities and Contingent Assets".

- (a) Where, as a result of past events, there is a present obligation that probably requires an outflow of resources and reliable estimates' can be made of the amount of obligation- an appropriate provision is created and disclosed.
- (b) Where as a result of past events, there is a possible obligation that may, but probably will not require an outflow of resources no provision is recognized but appropriate disclosure made as contingent liability unless the possibility of out flow is remote.

J. BORROWING COST

Borrowing cost specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Profit & Loss Account.

K. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

L. EMPLOYEE BENEFITS

a) PROVIDENT FUND

Employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the



company make monthly contributions to the Regional Provident Fund equal to a specified percentage of the covered employees' salary. The company has no further obligations under the plan beyond its monthly contributions.

b) **GRATUITY**

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non - funded, defined benefit retirement plan (the gratuity plan) covering all employees. The plan, subject to the provisions of the Act, provides a lump sum payment to vested employees at retirement or termination of employment with the company. The Company estimates its liability on adhoc basis in the interim financial reports and on an actuarial valuation basis as of year end balance sheet date carried out by an independent actuary, and is charged to Profit & Loss Account in accordance with AS-15 (revised).

c) **LEAVE ENCASHMENT**

Leave encashment cost is a defined benefit, and is accrued on adhoc basis in the interim financial reports and on An actuarial valuation basis as of year end balance sheet date carried out by an independent actuary, and is charged to Profit & Loss Account in accordance with AS-15 (revised).

NOTE NO.2- CASH FLOW STATEMENT

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

CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid time deposits that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

NOTE	PARTICULARS	AS AT 31.03.2015 (Amount INR)		AS AT 31.03.2014 (Amount INR)	
		No. of Shares	Amount	No. of Shares	Amount
3	<u>SHARE CAPITAL:</u>				
	(1) AUTHORIZED SHARES				
	Equity Shares of ₹ 10/- each	<u>16,000,000</u>	<u>160,000,000</u>	<u>16,000,000</u>	<u>160,000,000</u>
	ISSUED, SUBSCRIBED AND PAID UP SHARES				
	EQUITY SHARES OF ₹ 10/- EACH FULLY PAID UP	14,900,000	149,000,000	14,900,000	149,000,000
	FORFEITED SHARES				
	AMOUNT ORIGINALLY PAID -UP ON 1,00,000 ZERO COUPON WARRANT @ ₹ 1.80 PER WARRANT.	100,000	180,000	100,000	180,000
	TOTAL	<u>15,000,000</u>	<u>149,180,000</u>	<u>15,000,000</u>	<u>149,180,000</u>

(a) Reconciliation of the Shares outstanding at the beginning and at the end of the year:

PARTICULARS	AS AT 31 MARCH, 2015		AS AT 31 MARCH, 2014	
	NO. OF SHARES	AMOUNT (₹)	NO. OF SHARES	AMOUNT (₹)
Equity Shares:				
At the beginning of the year	14,900,000	149,000,000	14,900,000	149,000,000
Issued during the year as fully paid	-	-	-	-
Outstanding at the end of the year	14,900,000	149,000,000	14,900,000	149,000,000

(b) Terms / Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹10/- per share. The equity shareholders of the Company have voting rights and are subject to the preferential rights as prescribed under law, if any. The equity shares are also subject to restriction as prescribed under the Companies Act, 2013. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

During the year ended 31st March 2015, no dividend is declared by Board of Directors. (Previous year - Nil).

(c) Shares held by Holding / Ultimate holding company and/or their subsidiaries/associates: Nil (Previous year -Nil)

NOTE	PARTICULARS	AS AT	AS AT
		31.03.2015 (Amount INR)	31.03.2014 (Amount INR)
4.	<u>RESERVE & SURPLUS:</u>		
	<u>CAPITAL RESERVE</u>		
	(STATE CAPITAL SUBSIDY)	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
	<u>SECURITIES PREMIUM</u>	114,000,000	114,000,000
		<u>114,000,000</u>	<u>114,000,000</u>



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE	PARTICULARS	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
4.	<u>SURPLUS / (DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS</u>		
	BALANCE AS PER THE LAST FINANCIAL STATEMENT	297,408,884	293,501,972
	LESS: ADJUST. UNDER SCHEDULE II OF CO. ACT 2013	44,725,963	-
	ADD: PROFIT / (LOSS) FROM CURRENT YEAR	18,860,396	3,906,912
	Closing Balance	<u>271,543,317</u>	<u>297,408,884</u>
	Total of Reserves and Surplus	<u>386,543,317</u>	<u>412,408,884</u>
5	<u>LONG TERM BORROWIN</u>		
	<u>TERM LOANS (SECURED) :</u>		
	FROM BANK		
	IDBI BANK LIMITED	11,136,001	33,408,801
	SUB-TOTAL (A)	<u>11,136,001</u>	<u>33,408,801</u>
	<u>TERM LOANS (UNSECURED):</u>		
	FROM OTHERS		
	LOANS AND ADVANCES FROM RELATED PARTIES	65,030,000	65,030,000
	SUB-TOTAL (B)	<u>65,030,000</u>	<u>65,030,000</u>
	SUB-TOTAL (A+B)	<u>76,166,001</u>	<u>98,438,801</u>
	Less:-		
	DUE WITHIN ONE YEAR-(DISCLOSED UNDER OTHER CURRENT LIABILITIES- REFER NOTE NO-10)	11,136,001	22,272,800
	TOTAL	<u>65,030,000</u>	<u>76,166,001</u>
A	NATURE OF SECURITY:-		
	(I) PRIMARY SECURITY		
	Term Loan from IDBI is secured by first charge on immovable & movable assets, present and future except book debts, subject to the charge created or to be created in favor of bankers for securing working capital loan on stocks of raw material, semi finished goods, finished goods, stores and spares, consumables, book debts and other current assets held by the Company both present and future in the ordinary course of the business and further guaranteed by the Managing Director, Promoter Directors and an independent Director.		
	(B) Terms of Repayments :-		
	Repayable in equated quarterly installments of ` 55,68,000/- each from the date of loan. Interest will be payable at 10%.		



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
6 LONG TERM PROVISIONS		
PROVISIONS FOR EMPLOYEE BENEFITS:-		
PROVISION FOR GRATUITY	10,598,401	9,853,040
PROVISION FOR LEAVE ENCASHMENT	1,827,441	1,812,815
TOTAL	12,425,842	11,665,855
7 SHORT TERM BORROWINGS		
Loans Repayable on Demand		
From Bank		
A) SECURED		
WORKING CAPITAL LOAN FROM STATE BANK OF INDIA	259,518,717	270,420,918
TOTAL	259,518,717	270,420,918
NATURE OF SECURITY :-		
The Working Capital Loan taken from State Bank of India is secured by first exclusive hypothecation charge on all existing and future current assets, second hypothecation charge on all movable fixed assets (other than specially charged with other lenders) and personal guarantee of directors -Mrs. Rita Mttal, Mr. Vinay Mittal and Mr. Atul Mittal.		
8. TRADE PAYABLES		
TRADE PAYABLES		
(A) OUTSTANDING DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES	-	-
(B) OUTSTANDING DUE TO OTHER THAN MICRO, SMALL AND MEDIUM ENTERPRISES	210,010,253	180,206,101
TOTAL	210,010,253	180,206,101
9. OTHER CURRENT LIABILITIES		
TERM LOAN INSTALLMENT DUE WITHIN 1 YEAR (REF. NOTE NO. 6)		11,136,001
22,272,800		
INTEREST ACCRUED AND DUE ON BORROWINGS	74,023	303,799
EXPENSES PAYABLE	15,594,067	11,789,693
STATUTORY DUES PAYABLE:-	-	
TDS PAYABLE	523,551	432,202
TCS PAYABLE	-	4,072
ESI PAYABLE	174,940	192,683
PF PAYABLE	451,945	415,743
OTHERS PAYABLE	4,417,606	75,327,406
TOTAL	32,372,134	110,738,399
10 SHORT-TERM PROVISIONS:		
PROVISIONS FOR EMPLOYEE BENEFITS:-		
PROVISION FOR GRATUITY	344,728	349,875
PROVISION FOR LEAVE ENCASHMENT	64,700	68,904
PROVISION FOR BONUS	2,340,563	2,521,581
TOTAL	2,749,991	2,940,360



NOTE 11: FIXED ASSETS

Part-A

PARTICULARS	GROSS BLOCK			DEPRECIATION					NET CARRYING VALUE		
	As at 01.04.2014 (Amount INR)	Addition during the year (Amount INR)	Sales/ adjustment during the year (Amount INR)	As at 31.03.2015 (Amount INR)	As at 01.04.2014 (Amount INR)	For the year the year (Amount INR)	Adjustment	W. back during (Amount INR)	As at 31.03.2015 (Amount INR)	As at 31.03.2015 (Amount INR)	As at 31.03.2014 (Amount INR)
TANGIBLE ASSETS											
Building and Site Development	91,805,270	-	-	91,805,270	40,663,389	3,371,821	-	-	44,035,210	47,770,060	51,141,881
Plant & Machinery	230,289,477	-	2,350,000	227,939,477	130,295,432	5,500,988	41,743,231	1,036,517	176,503,134	51,436,343	99,994,044
Furniture & Fixtures	24,055,358	-	-	24,055,358	21,633,971	124,761	628,459	-	22,387,191	1,668,167	2,433,998
Electrical Installation	12,246,808	-	-	12,246,808	8,363,691	778,397	641,389	-	9,783,477	2,463,331	3,883,117
Office Equipment's	9,085,753	172,891	-	9,258,644	5,522,177	660,186	2,086,923	-	8,269,286	989,358	3,372,559
Vehicles	9,782,645	-	-	9,782,645	9,667,553	-	(374,040)	-	9,293,513	489,132	115,092
Mobiles	-	275,013	-	275,013	-	42,657	-	-	42,657	232,356	-
Total (A)	377,265,311	447,904	2,350,000	375,363,215	216,146,212	10,478,810	44,725,962	1,036,517	270,314,467	105,048,748	160,940,693
Part-B											
Housing Project	12,122,718			12,122,718	-	-	-	-	-	12,122,718	12,122,718
Total (A+B)	389,388,029	447,904	2,350,000	387,485,933	216,146,212	10,478,810	44,725,962	1,036,517	270,314,467	117,171,466	173,063,411
Previous year	388,157,699	384,844	-	388,542,543	198,060,191	17,418,941	-	-	215,479,132	173,063,411	

NOTE	PARTICULARS	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
12.	NON CURRENT INVESTMENT:		
	INVESTMENT (VALUED AT COST)		
	A) TRADE INVESTMENT IN EQUITY INSTRUMENTS (UNQUOTED) IN WHOLLY OWNED SUBSIDIARY COMPANIES.		
	i) SSA INTERNATIONAL LIMITED.		
	35,700,000 (PREVIOUS YEAR 30,200,000) EQUITY SHARES OF 10/- EACH FULLY PAID-UP	357,000,000	302,000,000
	ii) SAM BUILDCON LIMITED		
	1,500,070 (PREVIOUS YEAR 1,500,070) EACH FULLY PAID-UP EQUITY SHARES OF 10/-	15,000,700	15,000,700
	B) OTHER INVESTMENT IN EQUITY INSTRUMENTS (UNQUOTED)		
	YOGENDRA WORSTED LIMITED		
	600,000 (PREVIOUS YEAR 600,000) EQUITY SHARES OF 10/- EACH FULLY PAID-UP	6,000,000	6,000,000
	TOTAL	378,000,700	323,000,700
13.	DEFERRED TAX ASSETS (NET):		
	DEFERRED TAX ASSETS	6,939,179	6,036,631
	TOTAL	6,939,179	6,036,631
	NOTE* ITEM WISE DETAIL OF DEFERRED TAX		
	Related to Depreciation on Fixed Assets(DTA/(DTL))	4,169,762	3,822,828
	Related to Gratuity and Leave Encashments (DTA)	2,769,417	2,213,803
		6,939,179	6,036,631

SAMTEX FASHIONS LIMITED



NOTE	PARTICULARS	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
14.	<u>LONG TERM LOANS AND ADVANCES:</u>		
	SECURITY DEPOSITS		
	SECURED, CONSIDER GOOD		—
	UNSECURED, CONSIDER GOOD	5,368,080	4,969,760
	TOTAL	5,368,080	4,969,760
15.	<u>INVENTORIES:</u>		
	RAW MATERIAL	168,232,993	254,252,537
	FINISHED GOODS	238,814,576	230,717,587
	WORK IN PROGRESS	31,178,518	49,579,010
	SCRAP MATERIAL	1,887,574	1,572,356
	OTHER STORES	2,658,982	1,710,512
	TOTAL	442,772,643	537,832,002
16.	<u>TRADE RECEIVABLES:</u>		
	UNSECURED, CONSIDERED GOOD:		
	TRADE RECEIVABLES		
	(1) OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY	20,170,718	13,453,945
	(2) OTHERS	78,850,534	69,879,154
	TOTAL	99,021,252	83,333,099
17.	<u>CASH & BANK BALANCES</u>		
	CASH AND CASH EQUIVALENTS:-		
	BALANCES WITH BANKS		
	ON CURRENT ACCOUNT	468,858	1,162,160
	ON TERM DEPOSITS WITH ORIGINAL MATURITY OF LESS THAN 3 MONTHS.	7,776,083	15,329,292
	CASH ON HAND	1,981,026	1,428,370
		10,225,968	17,919,823
	OTHER BANK BALANCES:-		
	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 3 MONTHS BUT LESS THAN 12 MONTHS	1,361,033	1,391,011
	TOTAL	11,587,001	19,310,834
18.	<u>SHORT TERM LOANS & ADVANCES:</u>		
	<u>LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)</u>		
	ADVANCES TO EMPLOYEES	821,312	1,038,917
	TRADE ADVANCES TO SUPPLIERS	28,609,336	18,622,804
	PREPAID EXPENSES	535,311	220,402
	LOAN & ADVANCE TO RELATED PARTIES	—	56,000
	SHARE APPLICATION MONEY (PAID)	10,000,000	30,000,000
	BALANCES WITH GOVERNMENT AUTHORITIES		
	- TDS RECEIVABLES	180,123	146,615
	- VAT RECEIVABLES	2,520,883	1,926,207
	- DEPOSIT AGAINST DISPUTE WITH GOVT. AUTHORITIES	11,064,581	11,064,581
	OTHERS	27,225	2,250,510
	TOTAL	53,758,771	65,326,036
19.	<u>OTHER CURRENT ASSETS</u>		
	INTEREST ACCRUED ON FIXED DEPOSITS	904,653	693,179
	OTHERS	2,306,510	160,867
		3,211,163	854,046



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE	PARTICULARS	For the Year Ended 31.03.2015 (Amount INR)	For the Year Ended 31.03.2014 (Amount INR)
20.	REVENUE FROM OPERATIONS		
	(A) SALE OF MANUFACTURED GOODS		
	EXPORT SALES	926,304,327	934,342,012
	DOMESTIC SALES OF TRADE GOODS	121,228,566	28,088,880
	SCRAPE SALES	381,512	407,215
	NET REVENUE FROM OPERATIONS	1,047,914,405	962,838,108
21.	OTHER INCOME:		
	INTEREST	927,982	825,676
	EXCHANGE FLUCTUATIONS	5,712,441	25,687,812
	RENT RECEIVED	45,375	-
	MISCELLANEOUS INCOMES	550,710	1,487,720
	TOTAL	7,236,508	28,001,209
22.	COST OF MATERIALS CONSUMED:		
	OPENING BALANCE OF STOCK	254,252,537	263,332,947
	ADD :- MATERIAL PURCHASED	217,753,984	220,934,807
	LESS :- CLOSING STOCK	168,232,993	254,252,537
	COST OF MATERIALS CONSUMED	303,773,528	230,015,217
	MATERIAL CONSUMED COMPRISES		
	FABRICS	209,494,214	166,385,490
	TRIMS	70,560,472	50,975,885
	OTHERS	23,718,842	12,653,842
23.	CHANGES IN INVENTORIES		
	FINISHED GOODS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	200,317,449	191,502,668
	AT THE ENDING OF THE ACCOUNTING PERIOD	218,414,576,	200,317,449
	CHANGE IN FINISH GOODS	(18,097,128)	(8,814,781)
	FINISHED GOODS- IN TRANSIT(TO)		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	30,400,139	8,895,573
	AT THE ENDING OF THE ACCOUNTING PERIOD	20,400,000	30,400,139
	CHANGE IN FINISH GOODS	10,000,139	(21,504,566)
	WORK-IN-PROGRESS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	49,579,010	59,131,830
	AT THE ENDING OF THE ACCOUNTING PERIOD	31,178,518	49,579,010
	CHANGE IN WORK-IN-PROGRESS	18,400,492	9,552,820
	SCRAP MATERIAL		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	1,572,356	1,775,876
	AT THE ENDING OF THE ACCOUNTING PERIOD	1,887,574	1,572,356
	CHANGE IN SCRAP MATERIAL	(315,218)	203,520
	TOTAL	9,988,285	(20,563,006)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE	PARTICULARS	For the Year Ended 31.03.2015 (Amount INR)	For the Year Ended 31.03.2014 (Amount INR)
24.	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	SALARY AND WAGES :-		
	WAGES AND OTHER BENEFITS	60,834,916	56,488,277
	OFFICE STAFF SALARY	13,305,213	16,266,775
	BONUS	2,265,055	2,397,006
	SECURITY CHARGES	2,191,303	1,924,555
	DIRECTOR'S REMUNERATION	2,755,555	1,220,000
	LTA REIMBURSEMENT	45,200	
	MEDICAL REIMBURSEMENT	29,776	
	LEAVE ENCASHMENT	226,343	(474,359)
	GRATUITY EXPENSES	1,571,761	54,116
	CONTRIBUTION TO PROVIDENT FUND AND OTHER FUNDS :-		
	CONTRIBUTION TO PROVIDENT FUND	2,691,905	2,900,070
	CONTRIBUTION TO EMPLOYEE'S STATE INSURANCE FUND	1,468,939	1,472,017
	STAFF WELFARE EXPENSES :-		
	STAFF WELFARE EXPENSES	333,581	397,554
	TOTAL	87,719,547	82,646,010
25.	<u>FINANCIAL COSTS:</u>		
	INTEREST ON WORKING CAPITAL LOANS	26,779,063	17,718,550
	INTEREST ON TERM LOANS	1,140,693	2,237,388
	INTEREST OTHERS	6,910,354	3,024,432
	BANK CHARGES	6,820,492	6,786,024
	FORWARD CONTRACT/ FACTORING CHARGES	15,339	4,172,661
	TOTAL	41,665,941	33,939,055
26.	<u>DEPRECIATION AND AMORTIZATION:</u>		
	DEPRECIATION ON TANGIBLE ASSETS	10,478,810	17,418,941
	TOTAL	10,478,810	17,418,941
27.	<u>OTHER EXPENSES:</u>		
	MANUFACTURING EXPENSES :-		
	CONSUMPTION OF STORES AND SPARES :-		
	STOCK AT BEGINNING OF THE ACCOUNTING PERIOD	1,710,512	1,500,512
	ADD: STORES AND CONSUMABLES PURCHASED	1,326,625	1,906,588
	LESS: STOCK AT ENDING OF THE ACCOUNTING PERIOD	2,658,982	1,710,512
	STORES AND SPARES CONSUMED	378,155	1,696,588
	POWER AND FUEL	14,669,773	15,061,457



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE	PARTICULARS	For the Year Ended 31.03.2015 (Amount INR)	For the Year Ended 31.03.2014 (Amount INR)
	CUSTOM/ EXCISE DUTY	113,909	351,878
	IMPORT CLEARING EXPENSES	2,373,584	1,486,313
	FREIGHT INWARDS	924,573	574,139
	REPAIR AND MAINTENANCE(MACHINERY)	1,344,140	2,181,186
	REPAIR AND MAINTENANCE(ELECTRICALS)	516,049	344,209
	PROCESSING AND FINISHING EXPENSES	12,977,499	1,164,578
	GENERAL & ADMINISTRATIVE EXPENSES :-		
	AUDITOR'S REMUNERATION	152,068	112,180
	TRAVELLING AND CONVEYANCE EXPENSES	3,851,953	3,184,239
	RENT EXPENSES	13,650,826	11,415,194
	LEGAL AND PROFESSIONAL CHARGES	1,142,060	1,198,993
	INSURANCE EXPENSES	7,124,575	7,139,677
	RATES AND TAXES	782,634	749,011
	PRINTING AND STATIONARY EXPENSES	558,584	754,222
	INTEREST ON TDS	160,836	183,999
	POSTAGE, TELEGRAM AND TELEPHONE EXPENSES	2,740,061	3,585,544
	GENERAL EXPENSES	14,479,816	4,705,921
	FRANCHISE FEES	-	371,930
	COMPLIANCE AUDIT FEES	129,192	143,751
	BOOKS AND PERIODICALS	10,520	6,990
	CHARITY AND DONATION	299,770	-
	DIRECTOR'S SITTING FEES	34,000	40,000
	GUEST HOUSE EXPENSES	519,948	435,308
	REPAIR AND MAINTENANCE- VEHICLE	352,686	743,356
	REPAIR AND MAINTENANCE- BUILDING	420,263	167,208
	REPAIR AND MAINTENANCE- OTHERS	696,586	614,145
	EARLIER YEAR INCOME TAX	-	808,540
	INCOME TAX A.Y 2013-14	-	559,610
	EXCHANGE FLUCTUATION	(11,010,988)	1,760,823
	SELLING AND DISTRIBUTION EXPENSES :-	-	
	FREIGHT OUTWARDS	923,087	3,459,342
	EXPORT CLEARING CHARGES	3,037,940	2,650,806
	SAMPLING AND SUPPLIED CHARGES	3,520,647	4,672,711
	REBATE AND DISCOUNT	957,333	3,262,141
	SALES COMMISSION	210,518	3,534,251
	ADVERTISEMENT EXPENSES	509,106	380,504
	BUSINESS PROMOTION EXPENSES	8,998,907	11,299,416
	HANDLING CHARGES	-	710,580
	EXPORT SHIPMENT DAMAGE CHARGES	4,378	473,229
	TOTAL	87,554,989	91,983,969



NOTE 28 : OTHER NOTES

A. CONTINGENT LIABILITIES

(a) No provision has been made in the books of accounts by the company for a sum of Rs.5902380/-, Rs.1205225/-, Rs.4080705/- & Rs.1353174/- for which the demand has been raised by the Income Tax Department for the A.Y. 2000-01, A.Y.2003-04, A.Y.2007-08 & A.Y. 2012-13 respectively, against which a sum of Rs 5859356/- Rs.1205225/- & Rs.40,00,000/- has already been paid for A.Y 2000-01, A.Y.2003-04 & A.Y.2007-08 under protest. All the above liabilities stands before the Appellate Authority/ Delhi High Court.

b) GUARANTEES

The company has guaranteed a sum of Rs. 77,384 Lacs (Previous Year Rs. 73,841 Lacs) against secured Loans taken by SSA International Ltd. from financial institutions; these are wholly owned subsidiaries of the Company.

B. DEFINED BENEFIT PLANS/LONG TERM COMPENSATED ABSENCES

The employee gratuity fund & leave encashment scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method which recognizes each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

As per actuarial valuations as on 31st March 2015 and recognized in the financial statement in respect of employee benefit schemes :-

	(Amount INR)			
	Gratuity		Leave encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
I. Assumptions				
Discount Rate	8.00%	8.50%	8.00%	8.50%
Future Salary Increase	5.00%	5.00%	5.00%	5.00%
II. Table showing change in Benefit Obligation				
Liability at the beginning of the year	10,202,915	10,464,697	1,881,719	2,366,625
Interest Cost	867,248	837,176	159,946	189,330
Past Service Cost	-	-	-	-
Current Services Cost	658,684	704,591	135,048	178,969
Benefit Paid	(831,547)	(315,898)	(215,921)	(10,547)
Actuarial (gain)/loss on obligation	45,829	(1,487,651)	(68,651)	(842,658)
Liability at the end of the year	10,943,129	10,202,915	1,892,141	1,881,719
III. Tables of Fair value of Plan Assets				
Fair value of plan assets at the beginning of the year				
Expected return on Plan Assets				
Contributions				
Benefit Paid				
Actuarial (gain)/loss on Plan Assets				
Fair Value of Plan Assets at the end of the year				
Total actuarial gain / (loss) to be recognized				
IV. Actual Return on Plan Assets				
Expected Return on Plan Assets				
Actuarial (gain)/loss on Plan Assets				
Actuarial Return on Plan Assets				



V. Amount recognized in the Balance Sheet				
Liability at the end of the year	10,943,129	10,202,915	1,892,141	1,881,719
Fair value of plan assets at the end of the year	-	-	-	-
Difference	(10,943,129)	(10,202,915)	(1,892,141)	(1,881,719)
Excess of actual over estimated	-	-	-	-
Unrecognized Actuarial (gain)/losses	-	-	-	-
Amount recognized in the Balance sheet	(10,943,129)	(10,202,915)	(1,892,141)	(1,881,719)
VI. Expenses recognized in the Income Statement				
Current Service Cost	658,684	704,591	135,048	178,969
Interest Cost	867,248	837,176	159,946	189,330
Expected Return On Plan Assets	-	-	-	-
Net actuarial (gain)/loss to be recognized	45,829	(1,487,651)	(68,651)	(842,658)
Expenses Recognized in Profit & Loss A/c	1,571,761	54,116	226,343	(474,359)
VII. Amount Recognized in the Balance Sheet				
Opening net liability	10,202,915	10,464,697	1,881,719	2,366,625
Expense as above	1,571,761	54,116	226,343	(474,359)
Employers Contribution Paid	(831,547)	(315,898)	(215,921)	(10,547)
Closing net Liability	10,943,129	10,202,915	1,892,141	1,881,719

C. RELATED PARTY DISCLOSURES

I. Related Parties with Whom Transactions have been Taken Place and Relationships.

S. No.	Name of the Parties	Relationship
1.	SSA International Ltd.	Wholly Owned Subsidiary Co.
2.	Sam Buildcon Ltd.	Wholly Owned Subsidiary Co.

II. Related Parties with Whom Transactions have been Taken Place and Nature of Transactions **(Amount INR)**

	<i>Wholly Owned Subsidiary Co.</i>			
	<i>SSA International Ltd.</i>		<i>SAM Buildcon Ltd.</i>	
	<i>As at</i>	<i>As at</i>	<i>As at</i>	<i>As at</i>
	<i>31.03.2015</i>	<i>31.03.2014</i>	<i>31.03.2015</i>	<i>31.03.2014</i>
a) Investments				
Opening Balance	302,000,000	232,000,000	15,000,700	15,000,700
Issued during the Year	55,000,000	70,000,000	-	-
Closing Balance	357,000,000	302,000,000	15,000,700	15,000,700
b) Share Application Money Paid for Investments				
Opening Balance	30,000,000	10,000,000	-	-
Received during the Year	36,000,000	90,000,000	-	-
Equity issued during the Year	56,000,000	70,000,000	-	-
Closing Balance	10,000,000	30,000,000	-	-
c) Loans & Advances				
Opening Balance	-	4,624,047	-	3,150,000
Given During the Year	-	16,000,000	-	3,450,000
Repaid During the Year	-	20,624,047	-	6,600,000
Transferred to Equity Investment/Running	-	2,974,047	-	-
Closing Balance	-	-	-	-
d) Sale & Job Work				
Sale/Job Work Done	-	-	-	-
e) Creditors				
Opening Balance	-	-	2,112,354	7,873,507
Amount Received during the year	-	-	609,892	8,940,000
Amount Paid during the year	-	-	230,046	28,616,373
Purchase during the year	-	-	-	9,690,511
Sale/Job Work Done	-	-	-	-
Realise During the Year	-	-	-	-
Closing Balance	-	-	2,492,200	2,112,354



D. SEGMENT REPORTING

The company has identified a geographical reportable segment viz M/S Samtex Fashions Ltd. New York. Segments have been identified and reported taking into account the Differing risk and returns and the Financial business reporting systems. The accounting policies adopted for segment reporting are in line with the Accounting Policy of the Company. Except the Accounting period which is for the Segment is calendar year.

Segment Assets and Segment Liabilities represent Assets and Liabilities in Respective segments.

a. Segment Assets and Segment Liabilities represent Assets and Liabilities in Respective segments.

I. PRIMARY SEGMENT INFORMATION :-

(Amount INR)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
1. TOTAL SALES AT EACH SEGMENT		
USA	545,923,516.27	523,163,061.38
India	501,990,888.56	439,675,046.30
Gross Sales	1,047,914,404.83	962,838,107.68
LESS : INTER SEGMENT REVENUE	244,869,795.00	216,833,120.00
NET SALES /INCOME FROM OPERATION	803,044,609.83	746,004,987.68
2. SEGMENT RESULTS (PROFIT+/- LOSS – BEFORE TAX AND INTEREST FOR EACH SEGMENT)		
U.S.A.	14,496,399.92	12,207,129.59
INDIA	32,283,751.92	11,655,719.67
TOTAL	46,780,151.84	23,862,849.26
INTEREST	27,919,756.00	19,955,937.66
TOTAL PROFIT BEFORE TAX	18,860,395.84	3,906,911.60

As per Accounting Standard on Segment Reporting As –17, prescribed by Companies (Accounting Standard) Rules 2006, The Company has reported segment information.

II. SECONDRY SEGMENT

(Amount INR)

Particulars	In USD	IN INR	Period
SEGMENT ASSETS			
U S A	2,154,739.54	134,177,631.66	Current Year
	(2,730,127.59)	(163,961,024.12)	Previous
SEGMENT LIABILITIES			
U S A	1,189,762.23	84,434,390.44	Current Year
	(1,799,894.45)	(101,392,156.34)	Previous
CAPITAL EMPLOYED			
U S A	964,977.31	49,743,241.22	Current Year
	(930,233.14)	(62,568,867.78)	Previous

E. IMPAIRMENT OF ASSETS

The Company has revised the future discounted cash flows based on value in use of fixed assets and is hopefully sure that the recoverable amount is more than the amount carried in the books. Accordingly, no provision is required to be made for the impairment in the accounts.

F. Value and percentage of Imported and Indigenous raw materials, stores and spares consumed:-

PARTICULARS	RAW MATERIALS		STORES AND SPARES	
	Value	%	Value	%
Imported	171,751,285	79	–	–
	(177,709,062)	(77)	–	–
Indigenous	46,002,699	21	1,326,625	100
	(52,306,154)	(23)	(1,906,588)	100
Total	217,753,984	100	1,326,625	100
	(230,015,216)	100%	(1,906,588)	100%

Note: Figures in bracket are of Previous Year.



G. EXPENDITURE IN FOREIGN CURRENCY

C.I.F Value of Imports:-

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Raw Materials	171,751,285	175,612,627
Total	171,751,285	175,612,627

H. EARNINGS IN FOREIGN CURRENCY

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
F.O.B. value of Exports*	380,380,811	411,178,951

*Export FOB has been calculated on the basis of Shipping Bill issued by Customs Department.

I. SUNDRY DEBTORS INCLUDES BILLS DISCOUNTED WITH SCHEDULED BANK OF COMPANY AGAINST DEBTORS FOR EXPORTS

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
(i) Bill of Exchange	30,017,397	8,370,113
Total	30,017,397	8,370,113

J. EARNINGS PER EQUITY SHARE

PARTICULARS	Unit	AS AT 31.03.2015	AS AT 31.03.2014
Earnings Per Equity Share:			
Net Profit after tax	Rupees	18,860,396	3,906,912
Equity Shares outstanding	Numbers	14,900,000	14,900,000
Weighted Average Equity Shares	Numbers	14,900,000	14,900,000
Nominal Value of Equity Share	Rupees	10	10
Basic Earnings per Share	Rupees	1.27	0.26
Diluted Earnings per Share	Rupees	1.27	0.26

K. PAYMENTS TO AUDITOR

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
(a) Statutory Audit Fee	100,000	200,000
(b) Other Services		
(i) For certification	-	34,988
(ii) For Income Tax	-	172,992
Total	100,000	407,980

L. TRANSACTION WITH MICRO, SMALL AND MEDIUM ENTERPRISES

The Company has not received information from vendors regarding their status and status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence necessary disclosures under this Act have not been given.

M. OTHERS

- (i) Fixed assets installed and put to use have been certified by the management and relied upon by the auditors, being a technical matter.
- (ii) In the opinion of the directors, current assets, loans and advances are of the value stated if realized in the ordinary course of business except otherwise stated. The provision for all the known liabilities is adequate and not in excess of the amount considered reasonably necessary.



(iii) The personal accounts of the parties are subject to their respective confirmations.

(iv) Security deposit includes Rs.18,57,055/- (Previous Year Rs. 16,81,708/-) equivalent US\$ 30920 (Previous Year US\$ 30920) representing security given by the New York Trading Office of the company.

N. PREVIOUS YEAR FIGURES

The Company has regrouped/reclassified the previous year figures to make them comparable with current year figures.

AS PER OUR REPORT ATTACHED

FOR **AGGARWAL & RAMPAL**
CHARTERED ACCOUNTANTS
F.R. NO. : 003072N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
VINAY AGGARWAL
PARTNER
M. NO. 82045

Sd/-
RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR) (DIN-03398410)

Sd/-
ATUL MITTAL
(JT. MANAGING DIRECTOR & CFO) (DIN-00223366)

Place : New Delhi
Dated : 30.05.2015

Sd/-
KAMINI GUPTA
(COMPANY SECRETARY & GM FINANCE)
M. NO. FCS 5882



Form AOC-1

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

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

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	SSA International Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	35,70,00,070
5.	Reserves & surplus	135,99,91,912
6.	Total assets	91977,14,743
7.	Total Liabilities	91977,14,743
8.	Investments	559,85,500
9.	Turnover	1745,39,37,566
10.	Profit before taxation	4046,79,122
11.	Provision for taxation	11,68,56,098
12.	Profit after taxation	2878,23,023
13.	Proposed Dividend	0
14.	% of shareholding	100

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Arlin Foods Limited (Formerly known as Sam Buildcon Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	150,00,070
5.	Reserves & surplus	19,05,372
6.	Total assets	327,59,383
7.	Total Liabilities	327,59,383
8.	Investments	nil
9.	Turnover	4928,713
10.	Profit before taxation	48,575
11.	Provision for taxation	753,206
12.	Profit after taxation	(704,631)
13.	Proposed Dividend	0
14.	% of shareholding	100



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS'OF

M/S SAMTEX FASHIONS LIMITED

We have audited the accompanying consolidated financial statements of **M/s SAMTEX FASHIONS LIMITED** ("**The Company**") and its subsidiaries (SSA International Limited and Sam Buildcon Limited) constitute the "Group", which comprise the consolidated Balance Sheet as at March 31, 2015 and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY:

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

AUDITOR'S RESPONSIBILITY:

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

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

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

OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- i) In the case of consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- ii) In the case of the consolidated Statement of Profit and Loss for the year ended on that date; and
- iii) In the case of the consolidated Cash Flow Statement, of the Cash Flows for the year ended on that date.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") as required by Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give that the same are annexed to stand alone audit report of the company " SAMTEX FASHIONS LIMITED".
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 appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report and to our 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 financial statements.(refer note 29 part I annexed to financial statement)
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no amount required to be transferred, to the Investor Education and Protection FUND by the Company.

FOR AGGARWAL & RAMPAL
CHARTERED ACCOUNTANTS
F.R.NO.003072N

Sd/-
VINAY AGGARWAL
PARTNER
M.No.082045

Plac : New Delhi
Date : May 30, 2015



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

	PARTICULARS	NOTE	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
	EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUNDS			
	(a) SHARE CAPITAL	3	149,180,000	149,180,000
	(b) RESERVES AND SURPLUS	4	1,757,964,160	1,506,682,831
	TOTAL(1)		1,907,144,160	1,655,862,831
2.	NON-CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS	5	373,316,082	508,948,474
	(b) DEFERRED TAX LIABILITIES (NET)	6	111,967,969	105,740,237
	(c) LONG-TERM PROVISIONS	7	21,996,813	18,090,806
	TOTAL(2)		507,280,864	632,779,517
3.	CURRENT LIABILITIES			
	(a) SHORT TERM BORROWINGS	8	6,578,643,801	6,377,767,076
	(b) TRADE PAYABLES	9	634,221,038	699,140,948
	(c) OTHER CURRENT LIABILITIES	10	283,348,679	316,590,092
	(d) SHORT TERM PROVISIONS	11	51,874,696	21,162,962
	TOTAL(3)		7,548,088,214	7,414,661,078
	TOTAL(1+2+3)		9,962,513,238	9,703,303,426
	ASSETS			
1	NON-CURRENT ASSETS			
	(a) FIXED ASSETS	12		
	(i) TANGIBLE ASSETS		1,427,154,045	1,549,213,584
	(ii) INTANGIBLE ASSETS		434,979	103,521
	(iii) CAPITAL WORK-IN-PROGRESS		11,026,479	26,730,219
	(b) NON-CURRENT INVESTMENTS	13	36,000,000	6,000,000
	(c) LONG-TERM LOANS AND ADVANCES	14	59,048,715	33,644,340
	TOTAL(1)		1,533,664,218	1,615,691,665
2.	CURRENT ASSETS			
	(a) INVENTORIES	15	6,984,990,414	6,597,178,907
	(b) TRADE RECEIVABLES	16	1,155,871,243	1,093,177,880
	(c) CASH AND BANK BALANCES	17	116,411,643	125,012,593
	(d) SHORT-TERM LOANS AND ADVANCES	18	167,967,223	271,030,280
	(e) OTHER CURRENT ASSETS	19	3,608,496	1,212,101
	TOTAL(2)		8,428,849,019	8,087,611,761
	TOTAL(1+2)		9,962,513,238	9,703,303,426
NOTES FORMING PART OF THE FINANCIAL STATEMENTS		1-29		

IN TERMS OF OUR REPORT ATTACHED

FOR **AGGARWAL & RAMPAL**
CHARTERED ACCOUNTANTS
F.R. NO. : 003072N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
VINAY AGGARWAL
PARTNER
M. NO. 82045

Sd/-
RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR) (DIN- 03398410)

Sd/-
ATUL MITTAL
(JT. MANAGING DIRECTOR & CFO) (DIN-00223366)

Place : New Delhi
Dated : May 30, 2015

Sd/-
KAMINI GUPTA
(COMPANY SECRETARY & GM FINANCE)
M. NO. FCS 5882



CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2015

	PARTICULARS	Note	(Amount INR) 31.03.2015	(Amount INR) 31.03.2014
I	REVENUE FROM OPERATIONS			
	(1) REVENUE FROM OPERATIONS(GROSS)	20	18,704,431,650	19,420,479,964
	(2) OTHER INCOME	21	39,271,079	39,848,655
	TOTAL REVENUE		18,743,702,728	19,460,328,618
II	EXPENSES:			
	(1) COST OF MATERIAL CONSUMED	22	15,482,756,855	15,186,041,972
	(2) PURCHASES OF STOCK IN TRADE	23	1,529,814,443	2,116,841,698
	(3) CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK -IN-TRADE	24	(816,220,522)	(366,677,281)
	(4) EMPLOYEE BENEFITS EXPENSES	25	215,454,451	199,047,185
	(5) FINANCE COSTS	26	586,829,297	686,025,055
	(6) DEPRECIATION AND AMORTIZATION EXPENSE	27	117,898,487	115,804,412
	(7) OTHER EXPENSES	28	1,200,940,124	1,157,919,218
	TOTAL EXPENSES		18,317,473,135	19,095,002,260
III	PROFIT BEFORE PRIOR PERIOD ITEMS (I-II)		426,229,593	365,326,359
IV	PRIOR PERIOD (INCOME)/EXPENSE		369,476	22,441
V	PROFIT BEFORE EXCEPTIONAL, EXTRAORDINARY ITEMS AND TAX (III-IV)		425,860,117	365,303,918
VI	EXCEPTIONAL ITEMS		701,280	880,322
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		425,158,837	364,423,596
VIII	EXTRAORDINARY ITEMS		-	-
IX	PROFIT BEFORE TAX (VII-VIII)		425,158,837	364,423,596
X	TAX EXPENSE			
	CURRENT TAX		86,468,214	75,390,094
	EARLIAR YEARS TAX		25,656,257	14,355,651
	DEFERRED TAX (Assets) /LIABILITY		6,227,732	14,887,017
XI	PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		306,806,633	259,790,834
XII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-	-
XV	PROFIT (LOSS) FOR THE PERIOD (XI+XIV)		306,806,633	259,790,834
XVI	EARNING PER EQUITY SHARE			
	BASIC		20.59	17.44
	DILUTED		20.59	17.44
	NUMBER OF EQUITY SHARES			
	BASIC		14,900,000	14,900,000
	DILUTED		14,900,000	14,900,000

IN TERMS OF OUR REPORT ATTACHED

FOR **AGGARWAL & RAMPAL**
CHARTERED ACCOUNTANTS
F.R. NO. : 003072N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
VINAY AGGARWAL
PARTNER
M. NO. 82045

Sd/-
RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR)
(DIN- 03398410)

Sd/-
ATUL MITTAL
(JT. MANAGING DIRECTOR & CFO)
(DIN-00223366)

Place : New Delhi
Dated : May 30, 2015

Sd/-
KAMINI GUPTA
(COMPANY SECRETARY & GM FINANCE)
M. NO. FCS 5882



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2015

PARTICULARS	(Amount INR)	
	31.03.2015	31.03.2014
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	425,158,837	364,423,596
<i>Adjustments for:</i>		
Depreciation and amortisation	117,898,487	115,804,412
(Profit) / loss on sale / write off of assets	701,280	880,322
Finance costs	586,829,297	686,025,055
Interest income	(11,281,111)	(10,358,618)
Net (gain) / loss on sale of land	(11,105,200)	-
Appropriation of Profit	-	-
Capital investment subsidy	(1,546,477)	(167,000)
	681,496,277	(167,000)
Operating profit/(loss) before working capital changes	1,106,655,113	1,156,607,766
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(387,811,507)	(1,694,608,778)
Trade receivables	(64,805,717)	(82,200,075)
Short-term loans and advances	103,063,057	(2,976,887)
Long-term loans and advances	(25,404,375)	(11,035,955)
long -term Investment	(30,000,000)	-
Other current assets	(2,396,396)	6,850,034
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(62,807,556)	40,522,857
Other current liabilities	(106,820,763)	(17,559,319)
Short-term provisions	18,454,727	(31,075,596)
Long-term provisions	3,906,007	(824,908)
	(554,622,522)	(824,908)
Cash generated from operations	552,032,591	(636,300,861)
Net income tax (paid) / refunds	97,476,893	73,971,489
Net cash flow from/(used in) operating activities(A)	454,555,698	(710,272,350)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(60,775,277)	(372,666,529)
Proceeds from sale of fixed assets	6,012,080	3,158,291
Proceeds from sale of land	27,000,000	
Bank balances not considered as Cash and cash		
- Placed	25,197,564	(55,166,279)
- Matured	-	-
Current investments not considered as Cash and cash		
- Purchased	-	-
- Proceeds from sale	-	-
Interest received		
- Others	11,281,111	10,358,618
Net cash flow from/(used in) investing activities (B)	8,715,477	- (414,315,899)

SAMTEX FASHIONS LIMITED



PARTICULARS	(Amount INR) 31.03.2015	(Amount INR) 31.03.2014
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Share application money received	-	-
Repayment of long-term borrowings	(135,632,392)	57,061,653
Net increase/(decrease) in working capital borrowings	274,456,076	1,751,213,652
Net proceed from long-term borrowing	-	-
Finance cost	(586,829,297)	(686,025,055)
Net cash flow from / (used in) financing activities (C)	(448,005,614)	1,122,250,250
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	15,265,562,	(2,337,999)
Cash and cash equivalents at the beginning of the year	35,264,170	37,602,169
Cash and cash equivalents at the end of the year	50,529,731	35,264,170
* Comprises:		
(a) Cash on hand	11,612,893	11,098,736
(b) Cheques, drafts on hand	-	-
(c) Balances with banks:		
(i) In current accounts	478,857	8,795,506
(ii) In term deposit with original maturity of less than 3 months	38,437,979	15,369,928
(d) Current investments considered as part of Cash and cash equivalents		
Total	50,529,731	35,264,170

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

IN TERMS OF OUR REPORT ATTACHED

FOR **AGGARWAL & RAMPAL**
CHARTERED ACCOUNTANTS
F.R. NO. : 003072N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
VINAY AGGARWAL
PARTNER
M. NO. 82045

Sd/-
RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR)
(DIN- 03398410)

Sd/-
ATUL MITTAL
(JT. MANAGING DIRECTOR & CFO)
(DIN-00223366)

Place : New Delhi
Dated : May 30, 2015

Sd/-
KAMINI GUPTA
(COMPANY SECRETARY & GM FINANCE)
M. NO. FCS 5882



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN INDIAN RUPEES UNLESS OTHERWISE STATED)

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:

I BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates all recently issued or revised accounting standards on going concern basis. The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

II USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and Assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Example of such estimates includes estimate of carrying value of work in progress, provision for doubtful debts and useful life of fixed assets. Actual results could differ from estimates.

III FIXED ASSETS AND DEPRECIATION

- a) Expenditure of capital nature are capitalized at cost comprising of purchase price (net of rebates and discounts) and any other cost which is directly attributable to bringing the asset to its working condition for the intended use.
- b) Depreciation is provided in accordance with the useful life specified in the Part C of Schedule II of the Companies Act 2013 on straight line method basis according to the number of days being put to use and number of shifts it is used. However based on internal assessment management believes that the useful lives of wooden crates (Dunnege) is 2 years Hence the useful lives of the wodon crates t is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.
- c) Fixed Assets Acquired at New York Trading Office is capitalized at historical cost. Depreciation on these Fixed Assets is accounted for as charged in the branch Profit & Loss Account. The same is converted in INR based on the rate prevailing at the time of acquisition of relevant fixed assets.

IV REVENUE RECOGNITION

Export Sales: Export sales are recognised in the books of accounts of company at the date of bill of lading.

Domestic Sales: Domestic sales are recognised in the books of accounts at the time of dispatch from the factory gate/godown gate/warehouse gate. Sales are booked after deducting taxes from invoiced value of goods.

Other Income

Interest income : Income from Interest are recognised on time proportion basis.

V INVESTMENT

Investments are in the nature of long term investments and are valued at cost to the Company in accordance with AS – 13: 'Accounting for Investments'.

VI FOREIGN EXCHANGE TRANSACTIONS

In view of the Accounting Standard on "Accounting for the effects of Changes in Foreign Exchange Rates" (AS-11) issued by the Institute of Chartered Accountants of India, being mandatory with effect from the 1st April, 1995, foreign currency transactions are translated as under

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction as far as possible
- b) Monetary items denominated in foreign currency other than the foreign currency loans outstanding as at the



year end are recorded at the closing rate and the difference is adjusted in profit & loss account.

- c) Exchange differences arising on foreign currency transactions are recognized as income or expenditure in the year in which they arise.
- d) Financial Statement of Overseas branch are translated and incorporated in the books of Head Office in accordance to with the AS – 11

VII INVENTORY VALUATION

- a) Stocks of Raw Material are valued at Cost or Net Realisable value whichever is low, based on First In First Out method. The cost includes the purchase price as well as direct incidental expenses. The quantity and valuation of stocks of Raw Material at the year end is taken as physically verified, valued, and certified by the management.
- b) Finished goods are valued at Cost or Net Realisable value whichever is low, method. The cost for the purpose of valuation is inclusive of all the expenses (incurred in the process of its production and the packing material cost) except selling expenses and any other cost incurred in bringing them to their respective present location and condition. The quantity and valuation of Stocks of Finished Goods at the year end is taken as physically verified, valued, and certified by the management.
- c) The Work In Progress is valued at estimated cost or Net Realisable Value whichever is low to the company. The Stores, Spares and Packing Material are valued at cost or net Realisable value whichever is low, based on First In First out method. The quantity and valuation of stocks at the year end is taken as physically verified, valued, and certified by the management.

VIII EMPLOYEE BENEFITS

The Company's obligation towards various employee benefits has been recognized as follows:

a) SHORT TERM EMPLOYEE BENEFITS

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, short term compensated balances and bonus etc. are recognized in the Profit and Loss Account in the period in which the employee renders the related service.

b) DEFINED CONTRIBUTION PLAN

In respect of the retirement benefit in the form of Provident fund, the Company's contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Profit and Loss Account.

c) DEFINED BENEFIT PLAN

The Company's gratuity scheme and leave encashment/ compensated absences is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the balance sheet date using the Projected Unit Credit Method, which recognizes each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government securities as at the balance sheet date.

IX PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961. As per Accounting standard "22", Deferred Tax is recognized on timing differences; differences between the taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such Deferred assets can be realized. The tax effect is calculated and accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date.

X PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In term of the requirement of the Accounting Standard 29 (AS-29) on "Provisions, Contingent Liabilities and Contingent Assets":



- a) Where, as a result of past events, there is a present obligation that probably requires an outflow of resources and reliable estimates' can be made of the amount of obligation-an appropriate provision is created and disclosed
- b) Where as results of past events, there is a possible that may, but probably will not require an outflow of resources- no provision is recognised but appropriate disclosure made as contingent liability unless the possibility of outflow is remote.

XI SEGMENT REPORTING

To identify segments based on the dominate source and nature of risks and returns and the internal organization and management structure. To account for inter-segment revenue on the basis of transactions which are primarily market led. To include under "Unallocated Corporate Expenses" revenue and expenses which relate to the enterprise as a whole and are not attributable to segments.

XII IMPAIRMENT OF ASSETS

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is recorded only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss has been recognized.

XIII BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

XIV LEASES

Leases of Fixed assets where the Company assumes substantially all the benefits and risks of ownership are classified as finance leases. Finance leases are capitalized at the estimated present value of the underlying lease payments .Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in payables. The interest element of the finance charge is charged to the Profit and Loss Account over the lease period. Lease rentals in respect of assets taken/ given on "Operating Lease" are charged to the Profit and Loss Account on straight line basis over the lease term.

XV EARNING PER SAHRE

Basic earnings per share are computed by dividing the net profit or loss for the year available to equity shareholders by the weighted average number of equity share outstanding during the year. There are no outstanding Preference shares, warrants of options attached to the equity share of the company.

NOTE 2: CASH FLOW STATEMENT

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

CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid time deposits that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE	PARTICULARS	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
3	<u>SHARE CAPITAL:</u>		
	(1) <u>AUTHORISED:</u>		
	1,60,00,000 EQUITY SHARES OF Rs. 10/- EACH (PREVIOUS YEAR 1,60,00,000 EQUITY SHARES OF RS. 10/- EACH)	160,000,000	160,000,000
	(2) <u>ISSUED, SUBSCRIBED & FULLY PAID UP</u>		
	1,49,00,000 EQUITY SHARES OF RS.10/- EACH FULLY PAID IN CASH (PREVIOUS YEAR 1,49,00,000 EQUITY SHARES OF RS.10 EACH FULLY PAID IN CASH)	149,000,000	149,000,000
	(3) <u>FORFEITED SHARES</u>		
	AMOUNT ORIGINALLY PAID UP ON 1,00,000 ZERO COUPON WARRANT @ RS. 1.80 PER WARRANT	180,000	180,000
	TOTAL (2)	149,180,000	149,180,000

(a) The reconciliation of number of shares outstanding is as follows:

PARTICULARS	AS AT 31 MARCH, 2015		AS AT 31 MARCH, 2014	
	NO. OF SHARES	AMOUNT (Amount INR)	NO. OF SHARES	AMOUNT (Amount INR)
At the beginning of the year	14,900,000	149,000,000	149,000,000	149,000,000
Add: Shares issued	-	-	-	
At the closing of the year	14,900,000	149,000,000	149,000,000	149,000,000

(b) **Rights, Preferences & restrictions attached to Shares :**

The Company has only one class of equity shares having a par value of Rs.10/- per share. The equity shareholders of the Company have voting rights and are subject to the preferential rights as prescribed under law , if any. The equity shares are also subject to restriction as prescribed under the Companies Act, 2013. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

During the year ended 31st March 2015, no dividend is declared by Board of Directors. (Previous year - Nil).

Shares held by Holding / Ultimate holding company and/or their subsidiaries/associates: Nil (Previous year -Nil)

4 RESERVE & SURPLUS:

(1) SURPLUS

AT THE BEGINNING OF THE ACCOUNTING PERIOD	1,388,387,603	1,128,596,590
ADDITIONS DURING THE YEAR (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	306,806,631	259,790,832
LESS : ADJUST UNDER SCHEDULE II OF CO. ACT 2013	53,978,825	-
AT THE END OF THE ACCOUNTING PERIOD	1,641,215,410	1,388,387,422

(2) CAPITAL INVESTMENT SUBSIDY

AT THE BEGINNING OF THE ACCOUNTING PERIOD	4,295,227	4,462,227
ADDITIONS/(DEDUCTION) DURING THE YEAR	1,546,477	167,000
AT THE END OF THE ACCOUNTING PERIOD	2,748,750	4,295,227

(3) SECURITIES PREMIUM ACCOUNT

AT THE BEGINNING OF THE ACCOUNTING PERIOD	114,000,000	114,000,000
ADDITIONS/(DEDUCTION) DURING THE YEAR	-	-
AT THE END OF THE ACCOUNTING PERIOD	114,000,000	114,000,000
TOTAL (1+2+3)	1,757,964,160	1,506,682,831



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE	PARTICULARS	AS AT	AS AT
		31.03.2015 (Amount INR)	31.03.2014 (Amount INR)
5	LONG TERM BORROWINGS		
	TERM LOANS FROM BANKS (SECURED) :		
	IDBI BANK LTD.	206,124,000	287,344,001
	STATE BANK OF INDIA	68,102,645	99,273,552
	STATE BANK OF TRAVANCORE	25,207,286	-
	VEHICLE LOANS	7,585,534	12,134,304
	CORPORATE LOANS FROM BANKS (SECURED) :		
	IDBI BANK LTD.	-	43,900,000
	TERM LOANS FROM FINANCIAL INSTITUTIONS (SECURED):		
	DAIMLER FINANCIAL SERVICES INDIA PVT. LTD.	1,266,617	1,266,617
	LOANS AND ADVANCES FROM RELATED PARTES (UNSECURED)	65,030,000	65,030,000
	TOTAL	373,316,082	508,948,474

(A) Nature of Security and terms of repayment of Borrowings

Nature of Security	Terms of repayment
Term Loan from IDBI Bank Ltd. Is secured by first charge on Immovable and Movable assets, present and future except book debts, subject to the charge created or to be created in favor of bankers for securing working capital requirement on stock of raw material , semi finished goods, finished goods, store and spares, consumables , book debts and other current assets held by the company both present and future in the ordinary course of the business and further gauranted by the Managing Director, Promoter Directors and an independent Director.	Repayable in equated quarterly installments of Rs. 5,568,000 each from the date of loan. The interest will be payable 10% above base rate at Monthly rests.
Term loan of Rs.1100 Lacs (year end balance Rs. Nil) from IDBI Bank Ltd.is secured by first charge on fixed assets (Refinery unit) of the company at Samalkha and it is secured by personal guarantee of I Rita Mittal (CMD) and Naveen Mittal (MD) & corporate guarantee of Samtex Fashions Ltd.	The principle amount is repayable in 20 equal quarterly instalments of Rs.55 Lacs each upto 01.10.2015. Interest will be payable at BPLR -50 BPS monthly
Term loan of Rs.700 Lacs (year end balance Rs. 280 lacs) from IDBI Bank Ltd. is secured by first charge on the fixed assets (solvent plant) of the company at Samalkha Unit and further guaranteed by irrevocable and unconditional personal guarantee of Rita Mittal (CMD) and Naveen Mittal (MD) & corporate guarantee of Samtex Fashions Ltd.	The principle amount is repayable in 20 equal quarterly instalments of Rs.35 Lacs from 01.04.2013 to 01.01.2018. Interest will be payable at BBR plus 350 BPS monthly
Term loan of Rs.750 Lacs (year end balance Rs. 257.03 lacs) from State Bank of India is secured by exclusive charge over assets created for the Co-generation Power Plant at Samalkha and second charge over current assets, both present & future, of the company. Extension of second charge over fixed assets of the company (excluding fixed assets at mandideep industrial area, M.P & assets created for co-generation power Plant at samalkha). Further guaranteed by personal guarantee of Rita Mittal (CMD) and Naveen Mittal (MD) and corporate	The principle amount is repayable in 23 equal quarterly instalments of Rs.31 Lacs and last quarterly instalment of Rs.37 Lacs from 01.04.2013 to 31.03.2019. Interest will be payable 4.00% above base rate at Monthly rests.



<p>guarantee of Samtex Fashions Limited, Empire Finvest Limited, Gartex Overseas Private Limited and SSR Apparel Private Limited. Corporate loan of Rs.2000 Lacs (year end balance Rs. Nil) from IDBI Bank Ltd. Is secured primarily by first charge on all the movable and immovable assets of the company other than specifically financed and further secured by pledge of 5 lakh Equity Shares of Samtex Fashions Ltd by the Promoters.</p>	<p>The principle amount is repayable in 17 equal quarterly instalments of Rs.111.50 Lacs and last quarterly instalment of Rs.104.50 Lacs from 01.10.2011 to 01.01.2017. Interest will be payable at BBR plus 400 BPS monthly.</p>
<p>Term loan of Rs.780 Lacs(received Rs.760.00 lacs upto 31.03.2015)(year end balance Rs.424.00 lacs) from State Bank of India is secured by exclusive charge over entire fixed assets created at Rice Mill-2 at Mandideep Plant. Further guaranteed by personal guarantee of Rita Mittal(CMD), Vinay Mittal and Naveen Mittal(MD) and corporate guarantee by Samtex Fashions Ltd.,Empire Finvest Pvt. Ltd.,Gartex Overseas Pvt. Ltd. and SSR Apparel Pvt. Ltd.</p>	<p>The principle amount is repayable in 20 equal quarterly instalments of Rs.39 lacs each beginning from 31.12.2013 to 30.09.2018</p>
<p>Term loan of Rs.480 Lacs(year end balance Rs.252.07 lacs) from State Bank of Travancore is secured by exclusive charge on fixed assets of the proposed solvent extraction plant at Mandideep(excluding land). Further guaranteed by personal guarantee of Anil Mittal(CMD) and Naveen Mittal and corporate guarantee by Samtex Fashions Ltd.</p>	<p>The principle amount is repayable in 25 equal quarterly instalments of Rs.19.20 lacs each beginning from 01.04.2013 to 30.06.2019</p>
<p>Term loan of Rs.2375 Lacs(year end balance Rs.1781.24 lacs) from IDBI Bank Ltd. is secured by exclusive charge on fixed assets of the proposed Soya Extraction Plant at Mandideep(excluding land). Further guaranteed by personal guarantee of Rita Mittal(CMD) and Naveen Mittal(MD) and corporate gurantee by Samtex Fashions Ltd.</p>	<p>The principle amount is repayable in 24 equal quarterly instalments of Rs.98.96 lacs each beginning from 01.10.2014 to 01.07.2020</p>
<p>Axis Bank Ltd.Car Loan of Rs.7,00,000 (year end balance is Rs.Nil) is secured by hypothecation of Honda City Car and personal guarantee of directors.</p>	<p>Repayable in 36 equated monthly instalments of Rs.22,610including interest(@ 10.68 % p.a)from the date of loan (05/06/2012)</p>
<p>HDFC Bank Ltd.BMW Car Loan of Rs.70,00,000 (year end balance is Rs.Nil) is secured by hypothecation of BMW Car and personal guarantee of directors.</p>	<p>Repayable in 36 equated monthly instalments of Rs.2,24,000including interest(@ 10.62 % p.a)from the date of loan (06/12/2012)</p>
<p>HDFC Bank Ltd.Vokswagon Polo Car Loan of Rs.5,17,000 (year end balance is Rs. Nil) is secured by hypothecation of Polo Car and personal guarantee of directors.</p>	<p>Repayable in 36 equated monthly instalments of Rs.16,830including interest(@ 11.25 % p.a)from the date of loan (06/03/2013)</p>
<p>HDFC Bank Ltd. Car loan of Rs.2,62,500/- (year end balance Rs.1,34,760/-)is secured by hypothecation of Alto 800 Car and personal guarantee of directors</p>	<p>Repayable in 36 equated monthly instalments of Rs. 8,600/-including interest (@ 11.20 % p.a.) from the date of loan(20/08/2014).</p>
<p>HDFC Bank Ltd. Truck loan of Rs.24,00,000(year end balance Rs.13,90,954/-)is secured by hypothecation of two nos. Eicher Trucks and personal guarantee of directors</p>	<p>Repayable in 35 equated monthly instalments of Rs. 39,810 each including interest (@ 10.39 % p.a.) from the date of loan(30/10/2014)</p>
<p>HDFC Bank Ltd. Car loan of Rs.10,80,000(year end balance Rs. Nil) is secured by hypothecation of Innova Car and personal guarantee of directors</p>	<p>Repayable in 36 equated monthly instalments of Rs. 35,037including interest (@ 11.00% p.a.) from the date of loan(15/03/2013)</p>
<p>HDFC Bank Ltd. Truck loan of Rs.38,40,000(year end balance Rs. 9,83,664)is secured by hypothecation of two nos. TATA trucks and personal guarantee of directors</p>	<p>Repayable in 35 equated monthly instalments of Rs. 63,925 each including interest (@ 10.50% p.a.) from the date of loan(20/01/2014)</p>



HDFC Bank Ltd. Mini Staff Bus loan of Rs.3,25,000/-(year end balance Rs. 1,63,242/-)is secured by hypothecation of Mahindra Maximo and personal guarantee of directors	Repayable in 35 equated monthly instalments of Rs. 11,130/-each including interest (@ 10.50 % p.a.) from the date of loan(01/08/2014)
HDFC Bank Ltd. Car loan of Rs.20,70,000(year end balance Rs. 1,95,610)is secured by hypothecation of Toyota Fortuner and personal guarantee of directors	Repayable in 36 equated monthly instalments of Rs. 66,300 including interest (@ 10.00% p.a.) from the date of loan(07/07/2013)
HDFC Bank Ltd. Tractor loan of Rs.16,02,000(year end balance Rs. 10,14,558) is secured by hypothecation of 3 Nos tractors and personal guarantee of directors	Repayable in 36 equated monthly instalments of Rs. 18,251/- including interest (@ 14 .00 % p.a.) from the date of loan(20/11/2014)
HDFC Bank Ltd. Truck loan of Rs.79,00,000(year end balance Rs.19,78,608)is secured by hypothecation of four nos. TATA trucks and personal guarantee of directors	Repayable in 36 equated monthly instalments of Rs. 64,325/ for each truck including interest (@ 10.73% p.a.) from the date of loan(14/12/2013)
HDFC Bank Ltd. Truck loan of Rs.35,00,000(year end balance Rs.Nil)is secured by hypothecation of two nos. TATA trucks and personal guarantee of directors	Repayable in 35 equated monthly instalments of Rs. 58,700/ for each truck including interest (@ 11.15 % p.a.) from the date of loan(19/07/2012)
ICICI Bank Ltd. Truck loan of Rs.20,70,000(year end balance Rs.Nil)is secured by hypothecation of two nos. Eicher 1110xp trucks and personal guarantee of directors	Repayable in 35 equated monthly instalments of Rs. 34,460/ for each truck including interest (@ 10.50% p.a.) from the date of loan(07/03/2013)
ICICI Bank Ltd. Truck loan of Rs.34,20,000(year end balance Rs. Nil)is secured by hypothecation of two nos. Eicher 1110xp trucks and personal guarantee of directors	Repayable in 35 equated monthly instalments of Rs. 56,370/ for each truck including interest (@ 9.80% p.a.) from the date of loan(07/03/2013)
Daimler Financial Services India Pvt. Ltd. Car loan of Rs.38,00,000(year end balance Rs. Nil)is secured by hypothecation of Mercedes Benz Car and personal guarantee of directors	Repayable in 36 equated monthly instalments of Rs. 1,20,644 including interest (@ 9.67% p.a.) from the date of loan(12/03/2013)



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
6 DEFERRED TAX LIABILITIES (NET)		
DEFERRED TAX LIABILITIES	111,967,969	90,853,220
	<u>111,967,969</u>	<u>90,853,220</u>
Item wise detail of the Deferred Tax Liability		
Related to Fixed Assets	116,877,444	96,045,901
Provision for Gratuity & leave encashment	(4,909,475)	5,192,681
NET DEFERRED TAX LIABILITY	<u>111,967,969</u>	<u>(90,853,220)</u>
7 LONG-TERM PROVISIONS:		
PROVISION FOR GRATUITY	17,055,014	14,289,567
PROVISION FOR LEAVE ENCASHMENT	4,941,799	3,801,239
TOTAL	<u>21,996,813</u>	<u>18,090,806</u>
8 SHORT-TERM BORROWINGS:		
FROM BANKS (SECURED):		
LOANS REPAYABLE ON DEMAND :		
WAREHOUSED FINANCE	-	671,035,165
BUYER CREDIT LOAN	61,258,036	267,669,342
WORKING CAPITAL FINANCE:		
EPC ACCOUNT	3,821,565,654	3,697,688,283
OCC ACCOUNT	1,975,723,791	1,667,794,935
PCFC ACCOUNT	705,174,624	-
FBP ACCOUNT	14,921,696	-
FROM BANKS (UNSECURED):		
BANK OVERDRAFT WITH SBI	-	73,579,351
TOTAL	<u>6,578,643,801</u>	<u>6,377,767,076</u>
Details of security and Guarantee for working capital finance:-		
The working capital facilities are secured by 1st charge on current assets (both present and future) of the company to be shared on pari-passu basis with other banks in the consortium.		
Second pari-passu charge over fixed assests of the company. E.M. of residential property bearing No. D-78 Pushpanjali, pitampura measuring 212.75 sq mtr in the name of Anil Mittal (CMD) and Naveen Mittal (WTD). E.M property consisting of freehold land 7018 Sq Yd, Khasra No 615/10 Samalkha belonging to Gartex Overseas (P) Ltd. E.M. property consisting of free hold land, 165/1 and 165/2/1 at samalkha belonging to SSR Apparels (P) Ltd. Negative lien on property at 12th floor, Big Jo's Estate, Plot A/08 NSP Pitampura in the name of Empire finvest (P) Ltd.		
Further guaranteed by personal guarantee of Rita Mittal (CMD), Naveen Mittal (WTD) and Vinay Mittal (Promoter) and corporate guarantee of Samtex Fashions Limited, Empire Finvest Private Limited, Gartex Overseas Pvt. Ltd. and SSR Apparel Pvt. Ltd.		
The Working Capital Loan taken from State Bank of India is secured by first exclusive hypothecation charge on all existing and future current assets, second hypothecation charge on all movable fixed assets (other than specially charged with other lenders) and personal guarantee of directors -Mrs. Rita Mittal, Mr. Vinay Mittal and Mr. Atul Mittal.		
9 TRADE PAYABLES		
(A) TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES	-	-
(B) TOTAL OUTSTANDING DUES OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES	634,221,038	699,140,948
TOTAL	<u>634,221,038</u>	<u>699,140,948</u>
Trade payables includes amount payable to related parties		<u>8,527,599</u>



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE	PARTICULARS	AS AT	AS AT
		31.03.2015 (Amount INR)	31.03.2014 (Amount INR)
10	OTHER CURRENT LIABILITIES		
	CURRENT MATURITIES OF LONG TERM DEBTS (SECURED):		
	TERM LOAN FROM BANKS :		
	IDBI BANLK LTD.	83,976,528	78,064,800
	STATE BANK OF INDIA	28,469,192	70,000,000
	STATE BANK OF TRAVANCORE	7,767,735	7,680,000
	VEHICLE LOANS	8,688,900	15,387,139
	CORPORATE LOANS FROM BANKS :		
	IDBI BANK LTD.	44,431,524	44,600,000
	TERM LOANS FROM FINANCIAL INSTITUTIONS:		
	DAIMLER FINANCIAL SERVICES INDIA PVT. LTD.	-	1,262,954
	SUB-TOTAL	173,333,879	216,994,893
	INTEREST ACCRUED BUT NOT DUE ON BORROWINGS	-	25,120,284
	INTEREST ACCRUED AND DUE ON BORROWINGS	74,023	303,799
	ADVANCES FROM CUSTOMERS	2,492,200	4,249,398
	OTHERS PAYABLE	62,321,912	17,408,232
	SECURITY RECEIVED	313,923	70,000
	EXPENSES PAYABLE	34,162,403	31,173,233
	STATUATORY REMITTANCES :		
	SERVICE TAX PAYABLE	203,655	589,218
	TDS PAYABLE	8,661,402	12,947,020
	TCS PAYABLE	-	5,314
	ESI PAYABLE	300,529	503,943
	PROVIDENT FUND PAYABLE	1,246,822	1,001,025
	PROFESSIONAL TAX PAYABLE	18,385	31,253
	ENTRY TAX PAYABLE	-	4,157,296
	SALES TAX PAYABLE	201,546	2,035,184
	GOVT. WELFARE . PAYABLE	18,000	-
	TOTAL	283,348,679	316,590,092
11	SHORT-TERM PROVISIONS:		
	PROVISION FOR INCOME TAX	42,322,767	12,720,100
	PROVISION FOR WEALTH TAX	132,869	135,821
	PROVISION FOR EMPLOYEE BENEFITS:		
	PROVISION FOR BAD & DOUBTFUL DEBTS	390,000	
	PROVISION FOR BONUS	5,359,305	5,201,984
	PROVISION FOR GRATUITY	685,868	457,113
	PROVISION FOR LEAVE ENCASHMENT	360,353	312,410
	PROVISION FOR EXCISE DUTY	-	457,194
	PROVISION FOR EXPENSES PAYABLE	2,623,534	1,878,340
	TOTAL	51,874,696	21,162,962



NOTE 12: FIXED ASSETS

Part-A

PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK	
	As at 01.04.2014 (Amount INR)	Addition during the year (Amount INR)	Sales/ adjustment during the year (Amount INR)	As at 31.03.2015 (Amount INR)	As at 01.04.2014 (Amount INR)	For the year (Amount INR)	Deduction/ Adjustment (Amount INR)	As at 31.03.2015 (Amount INR)	As at 31.03.2015 (Amount INR)	As at 31.03.2014 (Amount INR)
TANGIBLE ASSETS										
1 Land (Freehold)	25,772,595	-	15,894,800.00	9,877,795	-	-	-	-	9,877,795	25,772,595
2 Land (leasehold)	34,723,135	-	-	34,723,135	5,866,453	1162354	0	7,028,807	27,694,328	28,856,682
3 Site Development	45,074,388	5,506,861	-	50,581,249	645,139	4,958,881	-	5,604,020	44,977,229	55,958,527
4 Building	454,140,064	1,232,024	-	455,372,088	97,064,163	14,639,582	-	111,703,745	343,668,343	345,546,624
5 Plant & Machinery	1,476,757,788	58,257,858	6,603,306.00	1,528,412,340	500,027,549	89,246,492	(36,666,073.00)	625,940,114	902,472,226	976,730,239
6 Furniture & Fixtures	31,341,989	273,657	-	31,615,646	24,024,466	954,404	628,459.00	25,607,329	6,008,317	7,330,134
7 Electrical Installations	20,202,080	-	-	20,202,080	9,416,667	778,397	641,389.00	10,836,453	9,365,627	10,785,413
8 Office Equipment	24,758,725	993,473	-	25,752,198	16,220,76	2,585,644	(2,129,640.00)	20,936,045	4,816,153	8,346,947
9 Vehicles	121,190,595	6,804,334	19,619,472	108,375,457	43,426,877	12,625,814	13,828,536	42,224,155	66,151,302	77,763,718
Housing Project	12,122,718			12,122,718					12,122,718	12,122,718
Intangible Assets										
Patents & Trademarks	617,037	488,522	-	1,105,559	513,516	157,065	-	670,581	434,978	103,521
TOTAL	2,246,701,114	73,556,729	42,117,578	2,278,140,265	697,205,591	127,108,63	(23,697,329)	850,551,249	1,427,589,024	1,549,317,121
Previous Year	1,880,209,265	371,482,173	5,835,810	2,246,701,114	582,531,295	115,804,412	1,797,197	697,205,591	1,549,495,525	-

13 NON-CURRENT INVESTMENT

INVESTMENT IN EQUITY INSTRUMENTS

YOGENDRA WORSTED LIMITED	6,000,000	6,000,000
EQUITY SHARES RS. 10 EACH FULLY PAID UP (PREVIOUS YEAR 6,00,000 EQUITY SHARES RS. 10 EACH)		
EXPRESS WAREHOUSEING LIMITED	30,000,000	-
3,000,000 EQUITY SHARES RS. 10 EACH FULLY PAID UP (PREVIOUS YEAR NIL)		
TOTAL	36,000,000	6,000,000

14 LONG TERM LOANS AND ADVANCES:

UNSECURED, CONSIDERED GOOD:

SECURITY DEPOSITS	59,048,715	33,644,340
TOTAL	59,048,715	33,644,340

15 INVENTORIES:

RAW MAETRIAL	2,974,021,964	3,465,978,817
FINISHED GOODS	3,633,311,882	2,717,501,667
TRADED GOODS	9,016,090	91,357,124
WORK IN PROGRESS	145,427,208	166,322,203
SCRAP MATERIAL	1,887,475	1,572,356
STORES, SPARES & PACKING MATERIAL		
STORES & SPARES	9,098,369	7,172,135
PACKING MATERIAL	198,401,090	132,325,090
DIESEL	594,821	791,295
HEXANE	10,572,432	12,447,708
OTHER STORES	2,658,982	1,710,512
TOTAL	6,984,990,412	6,597,178,907



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE	PARTICULARS	AS AT 31.03.2015 (Amount INR)	AS AT 31.03.2014 (Amount INR)
16	<u>TRADE RECEIVABLES:</u>		
	UNSECURED, CONSIDERED GOOD:		
	(1) REC. OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY WERE DUE	34,907,449	11,994,645
	(2) OTHER TRADE RECEIVABLES	1,120,963,794	1,081,183,235
	TOTAL	1,155,871,243	1,093,177,880
17	<u>CASH & BANK BALANCES: CASH & CASH EQUIVALENTS (AS PER AS-3)</u>		
	CASH IN HAND	11,612,893	11,098,736
	CURRENT ACCOUNTS WITH BANKS	478,857	8,795,506
	DEMAND DEPOSIT MATURED LESS THAN 3 MONTH	38,437,979	15,369,928
	OTHER BANK BALANCES		
	DEMAND DEPOSITS	65,881,914	89,748,423
	TOTAL	116,411,643	125,012,593
18	<u>SHORT TERM LOANS & ADVANCES:</u>		
	UNSECURED, CONSIDERED GOOD:		
	LOANS AND ADVANCES TO EMPLOYEES	1,446,008	1,287,675
	PREPAID EXPENSES	5,686,509	12,524,802
	ADVANCE FOR FIXED ASSETS	7,469,034	2,998,503
	LOANS AND ADVANCES TO RELATED PARTIES	-	56,000
	BALANCES WITH GOVT AUTHORITIES:		
	SERVICE TAX RECEIVABLE	5,932,877	11,531,614
	EXCISE DUTY RECEIVABLE	8139	5,071,181
	GOVT. GRANT	2,500,000	2,500,000
	VAT CREDIT RECEIVABLE	44,137,967	39,745,294
	CUSTOM DUTY RECEIVABLE	6,373,073	28,062,715
	TDS RECEIVABLE	1,497,045	714,972
	DEPOSITS AGAINST DISPUTE WITH GOVT AUTHORITIES	32,772,134	19,218,126
	TRADE ADVANCE TO SUPPLIERS	47,609,336	119,846,874
	TRADE ADVANCE TO OTHERS	12,535,104	27,472,524
	TOTAL	167,967,226	271,030,280
19	<u>OTHER CURRENT ASSETS:</u>		
	ACCRUALS:		
	INTEREST ACCRUED ON FD	1,119,252	868,500
	OTHER RECEIVABLES	2,489,244	343,601
	TOTAL	3,608,496	1,212,101

SAMTEX FASHIONS LIMITED



NOTE	PARTICULARS	For the Year Ended	For the Year Ended
		31.03.2015 (Amount INR)	31.03.2014 (Amount INR)
20	<u>REVENUE FROM OPERATIONS</u>		
	<u>SALE OF MANUFACTURED GOODS</u>		
	EXPORT SALE	8,468,738,982	10,228,780,647
	DOMESTIC SALES	8,995,574,966	7,450,782,474
	<u>SALE OF TRADED GOODS</u>		
	EXPORT SALE	30,102,477	575,797,100
	DOMESTIC SALES	1,199,280,765	1,113,321,761
	SALE OF SERVICES	-	7,382,817
	OTHERS SALE	10,734,460	45,976,661
		<u>18,704,431,650</u>	<u>19,422,041,461</u>
	LESS: EXCISE DUTY	-	1,561,497
	NET REVENUE FROM OPERATIONS	<u>18,704,431,650</u>	<u>19,420,479,964</u>
21	<u>OTHER INCOME:</u>		
	CAPITAL INVESTMENT SUBSIDY WRITTEN BACK	1,546,477	167,000
	PROFIT ON SALE OF LAND	11,105,200	-
	AMOUNT WRITTEN BACK	4,177,160	-
	DUTY DRAWBACK RECEIVED	-	989,266
	EXCHANGE FLUCTUATION	5,712,441	26,624,153
	MISC INCOME	5,408,891	1,709,617
	INTEREST INCOME	11,320,910	10,358,618
	TOTAL	<u>39,271,079</u>	<u>39,848,655</u>
	INTEREST INCOME COMPRISES:		
	INTEREST FROM BANKS ON DEPOSITS	6,015,408	6,133,927
	INTEREST ON LOAN & ADVANCES	5,305,502	3,307,578
	TOTAL	<u>11,320,910</u>	<u>9,441,505</u>
22	<u>COST OF MATERIALS CONSUMED:</u>		
	<u>RAW MATERIALS</u>		
	OPENING BALANCE OF STOCK	3,469,309,935	2,190,682,319
	ADD: RAW MATERIAL PURCHASED	14,727,881,827	16,141,388,674
	LESS: CLOSING STOCK	2,974,021,964	3,469,309,935
	CONSUMPTION OF RAW MATERIAL	<u>15,223,169,798</u>	<u>14,862,761,058</u>
	<u>PACKING MATERIAL</u>		
	OPENING STOCK	132,325,090	90,400,212
	ADD: PACKING MATERIAL PURCHASED	325,663,057	365,205,792
	LESS: CLOSING STOCK	198,401,090	132,325,090
	PACKING MATERIAL CONSUMED	<u>259,587,057</u>	<u>323,280,914</u>
	COST OF MATERIALS CONSUMED	<u>15,482,756,855</u>	<u>15,186,041,972</u>
	MATERIAL CONSUMED COMPRISES		
	PADDY & RICE	10,833,999,759	11,534,011,955
	RICE BRAN	1,195,676,752	1,299,964,423



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE	PARTICULARS	For the Year Ended	For the Year Ended
		31.03.2015 (Amount INR)	31.03.2014 (Amount INR)
	HUSK	46,308,279	52,895,452
	OILS (RB OIL, CPO, RBD, SOYA)	2,838,912,039	1,741,561,146
	PACKING MATERIAL	259,587,056	323,280,914
	FABRIC	213,993,655	168,403,656
	LINING	70,560,472	50,975,885
	OTHER	23,718,842	14,948,541
	TOTAL	15,482,756,854	15,186,041,972
23	PURCHASE OF TRADED GOODS		
	CHICK PEAS	64,117,828	62,919,474
	PADDY	165,109,891	140,136,162
	SOYA SEEDS	330,567,411	157,218,106
	ALOMONDS	359,463,465	1,160,532,518
	CPO	116,444,350	-
	STEEL	-	20,274,845
	OTHERS	494,111,498	575,760,593
	TOTAL	1,529,814,443	2,116,841,698
24	CHANGES IN INVENTORIES		
	FINISHED GOODS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	2,683,770,411	2,297,917,301
	AT THE END OF THE ACCOUNTING PERIOD	3,612,911,882	2,683,770,411
		(929,141,472)	(385,853,110)
	WORK-IN-PROGRESS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	166,322,203	155,085,576
	AT THE END OF THE ACCOUNTING PERIOD	145,427,208	166,322,203
		20,894,995	(11,236,627)
	STOCK-IN-TRADE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	91,357,124	143,070,625
	AT THE END OF THE ACCOUNTING PERIOD	9,016,090	91,357,124
		82,341,034	51,713,501
	FINISHED GOODS-IN TRANSIT(TO)		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	30,400,139	8,895,573
	AT THE END OF THE ACCOUNTING PERIOD	20,400,000	30,400,139
		10,000,139	(21,504,566)
	SCRAP MATERIAL		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	1,572,356	1,775,876
	AT THE END OF THE ACCOUNTING PERIOD	1,887,574	1,572,356
		(315,218)	203,520
	TOTAL	(816,220,522)	(366,677,281)



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE	PARTICULARS	For the Year Ended	For the Year Ended
		31.03.2015 (Amount INR)	31.03.2014 (Amount INR)
25	EMPLOYEE BENEFITS EXPENSE		
	SALARY AND WAGES:		
	WAGES & OTHER BENEFITS	60,890,786	56,827,481
	OFFICE STAFF SALARY	102,389,792	108,507,513
	SECURITY CHARGES	10,411,597	10,650,422
	BONUS	5,228,859	5,077,409
	DIRECTOR'S REMUNERATIONS	16,698,321	2,008,124
	GRATUITY EXPENSES	3,947,453	(210,220)
	LEAVE ENCASHMENT	1,614,934	346,298
	RECRUITMENT EXPNESES	217,435	55,720
	CONTRIBUTION TO PROVIDENT AND OTHER FUNDS		
	CONTRIBUTION TO PROVIDENT FUND	6,505,907	5,481,037
	CONTRIBUTION TO EMPLOYEES STATE INS.FUND	3,080,771	2,902,830
	STAFF WELFARE EXPENSES		
	WORKERS AND STAFF WELFARE	4,468,596	7,400,572
	TOTAL	215,454,451	199,047,185
26	FINANCIAL COSTS:		
	INTEREST ON WORKING CAPITAL LIMITS	605,455,949	427,524,777
	INTEREST ON TERM LOANS	58,790,859	57,720,613
	INTEREST ON CORPORATE LOAN	8,508,175	13,863,167
	INTEREST ON VEHICLE LOAN	2,475,618	3,277,881
	INTEREST (OTHERS)	7,448,432	3,217,419
	BANK CHARGES	40,089,239	46,781,695
	FORWARD CONTRACT CHARGES	15,339	4,172,661
	EXCHANGE FLUCTUATIONS	(135,954,314)	129,466,842
	TOTAL	586,829,297	686,025,055
27	DEPRECIATION AND AMORTIZATION:		
	DEPRECIATION ON TANGIBLE ASSETS	117,898,487	115,804,412
	TOTAL	117,898,487	115,804,412



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE	PARTICULARS	For the Year Ended	For the Year Ended
		31.03.2015 (Amount INR)	31.03.2014 (Amount INR)
28	OTHER EXPENSES:		
	MANUFACTURING EXPENSES		
	CONSUMPTION OF STORES AND SPARE PARTS :		
	OPENING BALANCE OF STOCK	21,330,355	13,808,558
	ADD: STORE & CONSUMABLE PURCHASED	84,426,373	77,666,536
	LESS: CLOSING STOCK	22,329,783	21,330,355
	STORE & CONSUMABLE CONSUMED	83,426,945	70,144,739
	POWER & FUEL :		
	D.G.SET RUNNING EXPENSES	18,041,253	18,056,894
	ELECTRICITY CHARGES	117,466,357	105,015,089
	MATERIAL HANDLING CHARGES	81,530,111	86,245,443
	FREIGHT & CARTAGE	2,114,428	30,227,892
	FUMIGATION CHARGES	4,838,006	5,008,546
	BARDANA REPAIR CHARGES	5,291,379	5,333,976
	REPAIR & MAINTENANCE(BUILDING)	3,049,468	5,237,667
	REPAIR & MAINTENANCE(P&M)	28,211,083	27,998,529
	REPAIR & MAINTENANCE(ELECTRICALS)	516,049	344,209
	TRACTOR/TRUCK RUNNING EXPENSES	22,067,071	22,841,587
	LABORATORY EXPENSES	362,781	368,436
	JOB WORK EXPENSES	-	1,190,707
	PROCESS AAND FINISHING EXPENSES	12,977,499	1,164,578
	IMPORT CLEARING EXPENSES	2,373,584	1,486,313
	MACHINERY HIRING CHARGES	-	7,559
	CUSTOM/EXCISE DUTY	113,909	351,878
	GENERAL & ADMINISTRATIVE EXPENSES		
	TRAVELLING AND CONVEYANCE	3,851,953	3,217,652
	INSURANCE EXPENSES	25,153,309	22,092,445
	ANNUAL MAINTENANCE EXPENSES	1,341,823	844,307
	BOOKS & PERIODICALS	53,346	24,717
	TELEPHONE, FAX & COMMUNICATION EXPENSES	2,429,615	2,759,782
	DONATION & CHARITY(Includes Political contribution of Rs. 1 crore previous year Rs. Nil	10,766,971	1,033,301
	CSR EXPENSES	1,000,000	
	FEES, RATES & TAXES	4,901,138	6,460,695
	RENT/LEASE RENT	82,561,634	59,848,246
	GENERAL EXPENSES	8,440,947	11,492,945
	POSTAGE & COURIER CHARGES	3,722,374	4,640,538
	PRINTING & STATIONERY	2,849,494	2,879,413
	VEHICLE MAINTENANCE	5,120,448	4,339,701
	PAYMENT TO AUDITORS	410,496	370,608
	LEGAL & PROFESSIONAL CHARGES	4,560,343	5,581,389
	MEMBERSHIP & SUBSCRIPTION EXPENSES	172,221	414,024
	REPAIR & MAINTENANCE(GENERAL)	1,486,277	1,201,503

SAMTEX FASHIONS LIMITED



COMPLIANCE AUDIT FEES	129,192	143,751
DIRECTOR SITTING FEES	34,000	40,000
MAINTENANCE CHARGES GUEST HOUSE	519,948	435,308
ELECTRICITY EXPENSES	751,927	480,389
CONVEYANCE EXPENSES	2,533,062	2,565,730
BAD DEBTS	390,000	
SERVICE TAX	2,911,346	3,937,815
WEALTH TAX	132,869	135,821
SELLING & DISTRIBUTION EXPENSES		
REBATE & DISCOUNT	24,113,535	44,620,056
TRAVELLING EXPENSES	6,971,259	5,234,386
BROKERAGE & COMMISSION	9,291,638	16,230,237
FREIGHT OUTWARD	74,198,325	50,068,261
EXPORT CLEARING EXPENSES	3,037,940	2,650,806
SAMPLING AND SUPPLIES CHARGES	3,520,647	4,672,711
EXPORT SHIPMENT DAMAGE CHARGES	4,378	473,229
EXPORT EXPENSES	275,476,914	307,533,002
OCEAN FREIGHT	215,671,812	184,900,727
INSURANCE CHARGES(TRANSIT)	3,366,331	1,292,926
ADVERTISEMENT EXPENSES	1,084,945	746,365
SALES/BUSINESS PROMOTION EXPENSES	11,615,824	14,308,972
ECGC PREMIUM	21,489,113	6,603,418
APEDA BASMATI DEVELOPMENT FUND	2,492,807	2,620,000
TOTAL	1,200,940,124	1,157,919,218



NOTE 29: OTHER NOTES

I. CONTINGENT LIABILITIES AND COMMITMENTS

No provision has been made in the books of accounts by the company for a sum of Rs.5902380/-Rs.1205225/-Rs.4080705/- & Rs.1353174/- for which the demand has been raised by the Income Tax Department for the A.Y. 2000-01, A.Y. 2003-04, A.Y.2007-08 and A.Y. 2012-13 respectively, against which a sum of Rs 5859356/- Rs.1205225/- & Rs.40,00,000/- has already been paid for A.Y 2000-01, A.Y.2003-04 & A.Y.2007-08 under protest. All the above liabilities have been disputed by the company before the Appellant Authority/Delhi High Court.

The company has guaranteed a sum of Rs. 77,384 Lacs (Previous Year Rs. 73,841Lacs) against secured Loans taken from financial institutions by SSA International Ltd; wholly owned subsidiaries of the Company.

- II. As per Accounting standard 15, 'Employee Benefits', the disclosures of Employee benefits as defined in the Accounting standard are as given below:

Gratuity	(Amount INR)	
Particulars	Current Year	Previous Year
ASSUMPTION		
Discount rate	8.00%	8.00%
Future Salary Increase	5.00%	5.00%
TABLE SHOWING CHANGE IN BENEFIT OBLIGATION		
Present value of obligation as at the beginning of the period	14,746,680	15,581,569
Interest cost	1,248,177	1,246,526
Past service cost	-	-
Current service cost	2,013,827	1,858,955
Benefits paid	(953,251)	(624,669)
Actuarial (gain)/loss on obligation	685,449	(3,315,701)
Present value of obligation as at the end of period	17,740,882	14,746,680
TABLE OF FAIR VALUE OF PLAN ASSETS		
Fair value of plan assets at the beginning of the period	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	-	-
Fair value of plan assets at the end of the period	-	-
Total actuarial gain/ (loss) to be recognized	-	-
RETURN ON PLAN ACTUAL ASSET		
Expected Return on Plan Assets	-	-
Actuarial (gain)/loss on Plan Assets	-	-
Actuarial Return on Plan Assets	-	-
AMOUNT RECOGNIZED IN THE BALANCE SHEET		
Liability at the end of the year	17,740,882	14,746,680
Fair value of plan assets as at the end of the period	-	-
Funded status / Difference	17,740,882	14,746,680
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net asset/(liability)recognized in balance sheet	17,740,882	14,746,680
EXPENSES RECOGNIZED IN THE INCOME STATEMENT		
Current service cost	2,013,827	1,858,955
Interest cost	1,248,177	1,246,526
Expected return on plan assets	-	-
Net actuarial (gain)/ loss recognized in the period	685,449	(3,315,701)
Expenses recognized in the statement of profit & losses	3,947,453	(210,220)

MOVEMENT IN THE LIABILITY

Recognized in the Balance sheet		
Opening net liability	14,746,680	15,581,569
Expenses as above	3,947,453	(210,220)
Benefits paid	(953,251)	(624,669)
Closing net Liability	17,740,882	14,746,680

LEAVE ENCASHMENT

DISCOUNT RATE	8.00%	8.00%
Future Salary Increase	5.50%	5.00%

TABLE SHOWING CHANGE IN BENEFIT OBLIGATION

Present value of obligation as at the beginning of the period	4,113,649	6,949,567
Interest cost	348,219	555,965
Past service cost		
Current service cost	1,019,182	916,038
Benefits paid	(435,997)	(3,182,216)
Actuarial (gain)/loss on obligation	257,099	(1,125,705)
Present value of obligation as at the end of period	5,302,152	4,113,649

TABLE OF FAIR VALUE OF PLAN ASSETS

Fair value of plan assets at the beginning of the period	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	-	-
Fair value of plan assets at the end of the period	-	-
Total actuarial gain/ (loss) to be recognized	-	-

RETURN ON PLAN ACTUAL ASSET

Expected Return on Plan Assets	-	-
Actuarial (gain)/loss on Plan Assets	-	-
Actuarial Return on Plan Assets	-	-

AMOUNT RECOGNIZED IN THE BALANCE SHEET

Liability at the end of the year	5,302,152	4,113,649
Fair value of plan assets as at the end of the period	-	-
Funded status / Difference	5,302,152	4,113,649
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net asset/(liability) recognized in balance sheet	5,302,152	4,113,649

EXPENSES RECOGNIZED IN THE INCOME STATEMENT

Current service cost	1,019,182	916,038
Interest cost	348,219	555,965
Expected return on plan assets	-	-
Net actuarial (gain)/ loss recognized in the period	257,099	(1,125,705)
Expenses recognized in the statement of profit & losses	1,624,500	346,298

MOVEMENT IN THE LIABILITY

Recognized in the Balance sheet		
Opening net liability	4,113,649	6,949,567
Expenses as above	1,624,500	346,298
Benefits paid	(435,997)	(3,182,216)
Closing net Liability	5,302,152	4,113,649

III. RELATED PARTY DISCLOSURES

1. List of related parties and the relationship

S. No.	Name of the Party	Relationship
1.	Gartex Overseas Private Limited	Key personnel are related to the Management of the related party
2.	S.S.R. Apparels Private Limited	Key personnel are related to the Management of the related party
3.	Express warehousing Ltd	Key personnel are related to the Management of the related party

(Amount INR)

2. Transactions / balances outstanding with related parties.

S.No.	Nature of Transaction	Current year	Previous year
1	Transaction with Gartex Overseas Pvt. Ltd.		
	Lease Rent		
	Balance as at 1st April, 2014	45000	30000
	Paid during the year	-	-
	Payable for the year	15000	15000
	Balance as at 31st March, 2015	60000	45000
2	Transaction with SSR Apparels Pvt. Ltd.		
	Lease Rent		
	Balance as at 1st April, 2014	15000	15000
	Paid during the year	15000	15000
	Payable for the year	15000	15000
	Balance as at 31st March, 2015	15000	15000
3	Transaction Express Warehousing Ltd.		
	Rent Expenses		
	Balance as at 1st April, 2014	-321,868	20,715
	Paid during the year	49,939,546	18,500,001
	Payable for the year	50,747,608	18,157,418
	Balance as at 31st March, 2015	486,194	-321,868
	Security Deposit		
	Balance as at 1st April, 2014	10,000,000	-
	Net security Paid during the year	22,500,000	10,000,000
	Balance as at 31st March, 2015	32,500,000	10,000,000
	Share Application Money		
	Balance as at 1st April, 2014	-	-
	Share Application Money	30,000,000	35,000,000
	Payment Received during the year	-	35,000,000
	Equity allotted During the Year	30,000,000	
	Balance as at 31st March, 2015	-	-
	Investment		
	Balance as at 1st April, 2014	-	-
	Investment made during the year	30,000,000	-
	Balance as at 31st March, 2015	30,000,000	-

IV. SEGMENT INFORMATION

The company has identified a geographical reportable segment viz M/S Samtex Fashions Ltd. & business segment for rice & oil. Segments have been identified and reported taking into account the Differing risk and returns and the Financial business reporting systems. The accounting Policies adopted for segment reporting are in line with the Accounting Policy of the Company.

Segment Assets and Segment Liabilities represent Assets and Liabilities in Respective segments.

GEOGRAPHICAL SEGMENT :

I. PRIMARY SEGMENT INFORMATION:-

(Rs. in Lacs)

PARTICULARS	2014-15	2013-14
1. TOTAL SALES AT EACH SEGMENT		
USA	5,459.23	5,231.63
INDIA	5,019.91	4,396.75
GROSS SALES	10,479	9,628.38
LESS : INTER SEGMENT REVENUE	2,448.69	2,168.33
NET SALES /INCOME FROM OPERATION	8,030.45	7,460.05
2. SEGMENT RESULTS (PROFIT+/LOSS- BEFORE TAX INTEREST AND EXCHANGE FLUCTUATION FOR EACH SEGMENT)		
USA	144.96	122.07
INDIA	322.83	116.56
TOTAL	467.79	238.63
INTEREST	279.19	199.56
TOTAL PROFIT BEFORE TAX	188.60	39.07

II. As per Accounting Standard on Segment Reporting AS –17, issued by the Institute of Chartered Accountant of India, the Company has reported segment information

(Rs. in Lacs)

SECONDARY SEGMENT INFORMATION:-

PARTICULARS	IN USD	IN INR	PERIOD
SEGMENT ASSETS			
USA	21.54	1,341.78	Current Year
	(27.30)	(1,639.61)	Previous
SEGMENT LIABILITIES			
USA	11.89	844.34	Current Year
	(17.99)	(1,013.92)	Previous
CAPITAL EMPLOYED			
USA	9.65	497.44	Current Year
	(9.31)	(625.69)	Previous

BUSINESS SEGMENT**I. PRIMARY SEGMENT INFORMATION***(Rs. in Lacs)*

PARTICULARS	2014-15	2013-14
1. TOTAL SALES AT EACH SEGMENT		
RICE	127,306.65	143,512.46
OIL	49,148.93	37,155.19
GROSS SALES	176,456	180,667.65
LESS : INTER SEGMENT REVENUE	1,916.21	1,721.75
NET SALES / INCOME FROM OPERATION	174,539.37	178,945.90

PARTICULARS	2014-15	2013-14
2. SEGMENT RESULTS (PROFIT+/- LOSS - BEFORE TAX, INTEREST & EXCHANGE FLUCTUATION FOR EACH SEGMENT)		
RICE	8,941.92	9,344.31
OIL	234.59	681.65
TOTAL	9,176.51	10,025.96
INTEREST	6,478.49	5,162.96
EXCHANGE (GAIN)/LOSS	(1,352.42)	1,325.96
TOTAL	5,126.07	6,488.92
TOTAL PROFIT BEFORE TAX	4,050.44	3,537.04

As per Accounting Standard on Segment Reporting AS -17, issued by the Institute of Chartered Accountant of India, the Company has reported segment information

II. SECONDARY SEGMENT INFORMATION*(Rs. in Lacs)*

PARTICULARS	2014-15	2013-14
SEGMENT ASSETS		
OIL	13,508.32	14,599.92
SEGMENT LIABILITIES		
OIL	3,957.29	8,079.21
CAPITAL EMPLOYED		
OIL	9,551.03	6,520.71

V EARNINGS PER SHARE

Basic earning per share is computed by dividing the net profit or loss for the year available to equity shareholders by the weighted average number of equity share outstanding during the year. There are no outstanding Preference shares, warrants or options attached to the equity Share of the Company. The basic and diluted Earning per Share is as under:

PARTICULARS	Current Year	Previous year
Net profit attributable to Equity Shareholders	306806633.5	259790834
Equity shares at the beginning of the year	14900000	14900000
Equity Shares issued during the year	–	–
Equity shares at the end of year	14900000	14900000
Equity shares pending for allotment	–	–
Nominal value of equity share	10	10
Weighted Average Number of shares for Basic EPS	14900000	14900000
Weighted Average Number of shares for Diluted EPS	14900000	14900000
Basic EPS	20.59	17.44
Diluted EPS	20.59	17.44

- VI** The Assets of the Company have not been impaired during the year as certified by the management of the Company. The management has conducted the test of Impairment of Assets using the Value-in-use method in accordance with the Mandatory Accounting Standard – 28(AS 28) on Impairment of Assets issued by the Institute of Chartered Accountants of India.
- VII** For calculation of Value-in-use, discount rate of 8% per annum is used being the average market rate of interest in the opinion of the Management.
- VIII** During the year company has made a Political Contribution of Rs. 1 crore to Bhartiye Janta Party, Madhya Pradesh Unit vide their Receipt No. 3040 dated April 05, 2014. The same was approved by Board of Directors U/S 182 of Companies Act, 2013 on March 29,2014.
- IX** Previous year figures have been re-grouped and reclassified wherever necessary to make them comparable to those of the current year and have been rounded off to the nearest rupees.
Note 1 to 29 from an integral part of the Balance Sheet as at 31st March, 2015 and have been authenticated as such.

IN TERMS OF OUR REPORT ATTACHED

FOR **AGGARWAL & RAMPAL**
CHARTERED ACCOUNTANTS
F.R. NO. : 003072N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
VINAY AGGARWAL
PARTNER
M. NO. 82045

Sd/-
RITA MITTAL
(CHAIRPERSON & MANAGING DIRECTOR)
(DIN- 03398410)

Sd/-
ATUL MITTAL
(JT. MANAGING DIRECTOR & CFO)
(DIN-00223366)

Place : New Delhi
Dated : May 30, 2015

Sd/-
KAMINI GUPTA
(COMPANY SECRETARY & GM FINANCE)
M. NO. FCS 5882



PERFORMANCE OF THE SUBSIDIARY - SSA INTERNATIONAL LIMITED

FINANCIAL RESULTS

The Financial Results of the Company as disclosed in the accounts are summarized below:-

PARTICULARS	₹ In Crores	
	2014-2015	2013-2014
Sales and other Income	1748.59	1790.43
Profit before tax, interest, depreciation and write offs	105.61	110.00
Interest & Financial Expenses	54.41	64.88
Depreciation & Misc. Expenditure written-off	10.74	9.82
Profit Before Tax	40.47	35.30
Provision for Taxation :		
- Current	8.48	7.27
Deferred	0.63	1.58
Earlier Years	2.57	1.43
Profit after Tax	28.78	25.02
Balance of Profit from Previous Years	107.96	82.95
Allocation and appropriation	(0.92)	0
Balance of Profit carried forward	135.82	107.96

OPERATIONS, FUTURE PROSPECTS AND KEY HIGHLIGHTS

Maintaining consistency in overall operations during the year under review. The turnover and other income of the Company for the accounting year are amounting to Rs. 1748.59 Crores with slightly decrease as against Rs. 1790.43 crores in the previous year and profits after taxes Rs. 28.78 crores as against Rs. 25.02 in the previous year.

- The Company's strategy of moving into branded and higher value added products resulted into significant improvement in its realisation. The International Market in Dubai for export of its Products is growing. In these Markets the Company is selling the Products in its own Brands namely- "272", "SSA" and "Delight".
- This expansion is by Minimum Cost and with the object to utilize maximum of the available infrastructure. The strengthen operations have already started pouring in the Production, Sales and Profits and being reflected in the Financial Report of the Company.
- Enjoying the status of government recognized Trading House for its export performance.

MISSION

To reach out across the world to Global Customers offering a portfolio of Quality Food Products with most stringent standards of quality and hygiene and to implement effective Brand promotion strategies.

SAM BUILDCON LIMITED

PERFORMANCE OF THE SUBSIDIARY – SAM BUILDCON LIMITED

FINANCIAL RESULTS

The Financial Results of the Company as disclosed in the accounts are summarized below:-

FINANCIAL RESULTS	₹ In Lacs	
PARTICULARS	2014-2015	2013-2014
Sales and other Income	49.90	193.91
Profit before tax, interest, depreciation and write offs	0.53	17.37
Interest & Financial Expenses	0.05	7.96
Depreciation & Misc. Expenditure written-off	0	1.86
Profit Before Tax	0.48	7.55
Provision for Taxation :		
— Current	0	0
— Deferred	7.53	11.03
Profit after Tax	(7.05)	(3.48)
Balance of Profit from Previous Years	26.52	30.00
Balance of Profit carried forward	19.47	26.52

OPERATIONS, FUTURE PROSPECTS AND KEY HIGHLIGHTS

The Company's manufacturing operations were closed since last two years.



SAMTEX FASHIONS LIMITED

Regd. Office : Plot No. 134-135, Noida Special Economic Zone
Phase - II, Distt. Gautam Budha Nagar, Noida - 201 305 (U.P.)
CIN- L17112UP1993PLC022479, EMAIL-samtex.compliance@gmail.com

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]

Name of the company : **SAMTEX FASHIONS LIMITED**
Registered Office : **Plot No. 134-135, Noida Special Economic Zone
Phase - II, Distt. Gautam Budha Nagar,
Noida - 201 305 (U.P.)**

Name of Shareholder(s) :
Registered Address :
Email ID. :
Folio No./DP ID/Client ID :

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

- Name: Address:
Email Id: Signature:or falling him/her
- Name: Address:
Email Id: Signature:or falling him/her
- Name: Address:
Email Id: Signature:or falling him/her

my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 9.30 A.M. at the Registered Office & Works of the Company at Plot No. 134-135, Noida Special Economic Zone, Phase – II, Noida – 201 305, Distt. Gautam Budha Nagar, (U.P.) and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Description of the Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2015 including the Audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the financial year ended on that date, together with the Directors' Report and Auditors' Report thereon and also the consolidated audited Balance Sheet as at 31st March, 2015 and consolidated statement of Profit and Loss for the year ended 31st March, 2015.		
2.	To appoint a Director in place of Mr. Atul Mittal (DIN 00223366), who retires by rotation at this Annual General Meeting and being eligible, offer himself for re-appointment.		
3.	Ratification of appointment of Statutory Auditor		
4.	Ratification of appointment of the Chief Financial Officer of the Company		
5.	Adoption of new set of Articles Of Association of Company		
6.	Alteration in the Memorandum of Association		
7.	Appointment and Ratification of Anubhav Mittal as Vice President, Overseas Marketing, in the Sales and Marketing Division		

Signed this.....day of.....2015

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.
- This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



SAMTEX FASHIONS LIMITED

Regd. Office : Plot No. 134-135, Noida Special Economic Zone
Phase - II, Distt. Gautam Budha Nagar, Noida - 201 305 (U.P.)
CIN- L17112UP1993PLC022479, EMAIL-samtex.compliance@gmail.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Folio No./DP ID No.....

No. of equity shares held.....

Name of the Member.....

(in block letters)

Name of the Proxy.....

(if any)

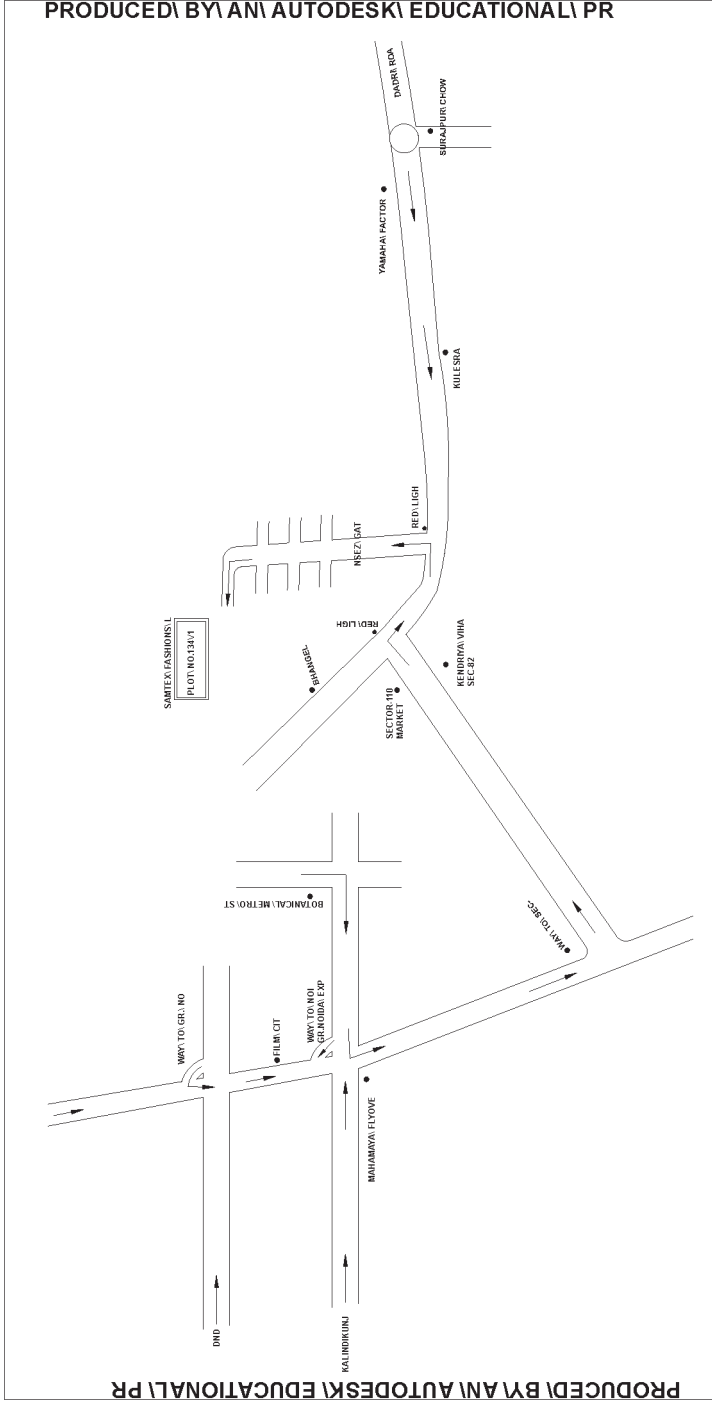
I hereby record my presence at the **22nd Annual General Meeting** of the Company held on **Wednesday, 30th day of Sept., 2015**.

.....
Signature of the Member/Proxy

Admission slips without this information will not be accepted.

No Gift/Gifts coupons will be provided to the members.

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BOOK POST/REGISTERED/COURIER

If undelivered, please return to :



SAMTEX FASHIONS LIMITED

Corporate Office: Unit No. 307, Square One Mall,
C-2 District Center, Saket, New Delhi -110017

FIRST IMPRESSION 9811224048