

NewLight[®]
Apparels Limited

LEADING MANUFACTURERS AND EXPORTERS

Regd. Office : ...
GC-29, Basement, Shivaji Enclave
Raja Garden, New Delhi-110027
CIN No. L74899DL1995PLC064005

Date: 07/09/2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai-400001

Ref: New Light Apparels Limited (Scrip Code: 540243)

Sub: Submission of Annual Report 2020-21 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report of the Company for the financial year 31st March, 2021 including the Notice of the 26th Annual General Meeting of the Company to be held at its registered office at **GC-29, BASEMENT, SHIVAJI ENCLAVE, RAJA GARDEN, NEW DELHI-110027**.

The same is being uploaded on the Company's Website www.newlightapparels.com and Stock Exchanges' website www.bseindia.com.

We request you to kindly take the same on records.

Thanking You,
Yours Truly,

For and on behalf of New Light Apparels Limited


Manisha Goswami
COMPANY SECRETARY & COMPLIANCE OFFICER

26TH ANNUAL REPORT

Financial Year 2020-2021

NEW LIGHT APPARELS LIMITED
CIN: L74899DL1995PLC064005

**GC-29, BASEMENT, SHIVAJI ENCLAVE, RAJA
GARDEN, NEW DELHI-110027**

www.newlightapparels.com



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CORPORATE INFORMATION

<u>+</u> Company Name	: New Light Apparels Limited
<u>+</u> CIN	: L74899DL1995PLC064005
<u>+</u> ROC Code	: ROC-Delhi
<u>+</u> Registration No.	: 064005
<u>+</u> Registered Office	: GC-29, Basement, Shivaji Enclave, Raja Garden, New Delhi -110027
<u>+</u> Company Category	: Company limited by Shares
<u>+</u> Company Sub-Category	: Non-Govt. Company
<u>+</u> Authorized Share Capital	: Rs. 3,50,00,000
<u>+</u> Paid -up Share Capital	: Rs. 2,19,62,300

BOARD OF DIRECTORS

S. No.	Name of Directors	Designation	DIN
1.	Mr. Sandeep Makkad	Managing Director & CFO (KMP)	01112423
2.	Mr. Gurcharan Lal Makkad	Whole Time Director	01689768
3.	Mrs. Meetu Makkad	Whole Time Director	01689785
4.	Mr. Sunil Grover	Non-Executive Independent Director	07440521
5.	Mrs. Rishita Sethi	Non-Executive Independent Director	07440683
6.	Mrs. Sudesh Katyal	Non-Executive Independent Director	07440878

KEY MANAGERIAL PERSONNEL

S. No.	Name of Directors	Designation
1.	Mr. Sandeep Makkad	Managing Director & CFO
2.	Mr. Gurcharan Lal Makkad	Whole Time Director
3.	Mrs. Meetu Makkad	Whole Time Director
4.	Mr. Rajesh Kumar Sharma (Resigned w.e.f. 08.09.2020) Mr. Sandeep Makkad (Appointed w.e.f. 11.09.2020)	Chief Financial Officer
5.	Manisha Goswami	Company Secretary & Compliance Officer

AUDIT COMMITTEE

S. No.	Name of Directors	Designation
1.	Mr. Sunil Grover	Chairman
2.	Mrs. Rishita Sethi	Member
3.	Mrs. Sudesh Katyal	Member

NOMINATION & REMUNERATION COMMITTEE

S. No.	Name of Directors	Designation
1.	Mr. Sunil Grover	Chairman
2.	Mrs. Rishita Sethi	Member
3.	Mrs. Sudesh Katyal	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

S. No.	Name of Directors	Designation
1.	Mrs. Sudesh Katyal	Chairperson
2.	Mrs. Rishita Sethi	Member
3.	Mr. Sunil Grover	Member

**STATUTORY AUDITORS****M/s Rajan Malik & Co.**

Chartered Accountants
40/230, C.R Park Opp. Kalkaji, B -Block,
New Delhi-110019

REGISTRAR & SHARE TRANSFER AGENT**Beetal Financial and Computer Services Pvt. Ltd.**

Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Center,
Near Dada Harsukhdas Mandir, New Delhi -110062

Phone - 91-11-29961281-83
Fax - 91-11-29961284

Email - beetal@beetalfinancial.com

SECRETARIAL AUDITOR

M/s Parveen Rastogi & Co.
Company Secretaries
Flat No. 3, Sood Building, Teil Mill Marg,
Ram Nagar, Paharganj, New Delhi - 110055
Phone-0120-4323445
Email: rastogifcs3@gmail.com

REGISTERED OFFICE

GC-29, Basement, Shivaji Enclave,
Raja Garden, New Delhi-110027
Phone- 011-45613885
E-mail Id: newlight.apparels@gmail.com
Website: www.newlightapparels.com

DETAILS OF STOCK EXCHANGES

The Bombay Stock Exchange Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
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NEW LIGHT APPARELS LIMITED
CIN: L74899DL1995PLC064005

Regd. Office: GC-29, Basement, Shivaji Enclave, Raja Garden,
New Delhi-110027

Tel.: (91)-11-45613885

Email Id: newlightapparels@gmail.com; Website: www.newlightapparels.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NEW LIGHT APPARELS LIMITED WILL BE HELD ON WEDNESDAY, 29TH SEPTEMBER, 2021 AT 02:00 P.M. AT ITS REGISTERED OFFICE AT GC-29, BASEMENT, SHIVAJI ENCLAVE, RAJA GARDEN, NEW DELHI-110027 TO TRANSACT THE FOLLOWING BUSINESSES:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of the Board of Directors and Auditors thereon.
2. To Re-appoint **Mrs. Meetu Makkad (DIN: 01689785)** as Director who retire by rotation and being eligible offers herself for re-appointment.
3. To fix the Remuneration of **M/s Rajan Malik & Co.,** Chartered Accountants as Statutory Auditors.

SPECIAL BUSINESSES:

4. To Re-appoint Mr. Sunil Grover (DIN: 07440521) as an Independent Director of the Company for a second term of five consecutive years with effect from September 30, 2021

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution;**

“RESOLVED THAT pursuant to provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Sunil Grover (DIN: 07440521)**, Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from September 30, 2021 till September 29, 2026;

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**5. To Re-appoint Mrs. Rishita Sethi (DIN: 07440683) as an Independent Director of the Company for a second term of five consecutive years with effect from September 30, 2021**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**;

“RESOLVED THAT pursuant to provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors **Mrs. Rishita Sethi (DIN:07440683)**, Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from September 30, 2021 till September 29, 2026.

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

6. To Re-appoint Mrs. Sudesh Katyal (DIN: 07440878) as an Independent Director of the Company for a second term of five consecutive years with effect from September 30, 2021

To consider and if thought fit, to pass with or without modification, the following resolution as an **Special Resolution**;

“RESOLVED THAT pursuant to provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors **Mrs. Sudesh Katyal (DIN: 07440878)**, Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from September 30, 2021 till September 29, 2026.

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**By order of the Board of Directors
For New Light Apparels Limited**

**Sd/-
Sandeep Makkad
(Managing Director)
DIN: 01112423**

Date: 04/09/2021

Place: New Delhi



NOTES

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy /proxies to attend and vote on a poll instead of himself/herself and such proxy need not be a member. The instrument of proxy in order to be effective should be duly completed, stamped (if applicable) and signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the annual general meeting.
2. A person can act as a proxy for only fifty members and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other member. A proxy form is appended with attendance slip.
3. A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.
4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
5. As required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant details of appointment/re-appointment are as follows:
 - (i) **Mrs. Meetu Makkad (DIN: 01689785)**, Whole Time Director, whose period of office will expire on 29.09.2021 is seeking for re-appointment under aforesaid Item No. 2 of ordinary business;
 - (ii) **Mr. Sunil Grover (DIN: 07440521)**, Independent Director, whose period of office will expire on 29.09.2021 is seeking for re-appointment under aforesaid Item No. 4 of special business;
 - (iii) **Mrs. Rishita Sethi (DIN: 07440683)**, Independent Director, whose period of office will expire on 29.09.2021 is seeking for re-appointment under aforesaid Item No. 5 of special business and
 - (iv) **Mrs. Sudesh Katyal (DIN: 07440878)**, Independent Director, whose period of office will expire on 29.09.2021 is seeking for re-appointment under aforesaid Item No. 6 of special business;
4. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business under Item No. 4, 5 and 6 of the Notice, is annexed hereto.
5. At the 24th AGM held on September 28, 2019 the members approved the appointment of M/S Rajan Malik & Co., Chartered Accountants, (Firm Registration No. 019859N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of 24th AGM till the conclusion of the 29th AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by members at every AGM has been done



26TH ANNUAL REPORT

away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 26th AGM.

6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries at least seven days prior at the date of AGM of the company at its registered office address to enable the company to collect the relevant Information.
8. Pursuant to Section 91 of the Companies Act, 2013 and regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 23rd, 2021 to Wednesday, September 29th, 2021 (both days inclusive).
9. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Tuesday, September 23rd, 2021 (the “cut off date”) only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the company as on the cut off date.
10. Members holding shares in physical form are requested to immediately notify change in their address, if any, 10 days before the date of AGM to the Registrar and Transfer Agent of the Company, viz., Beetal Financial & Computer Services Private Limited, quoting their Folio Number(s).
11. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance to the meeting hall, and duly signed in accordance with their specimen signature(s) registered with the Company/Registrar and Share Transfer Agent (RTA).
12. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.
13. Pursuant to the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 08th June, 2018 with respect to mandatory dematerialization for transfer of securities, members are being hereby informed that transfer of physical securities will not be effected w.e.f. 05.12.2018. So you are requested to dematerialize your shares.
14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of the Companies (Management and Administration) Rules, 2014, the copy of Annual Report, Notice of the 26th Annual General Meeting, notice of E-Voting, Attendance Slip and proxy form etc. are being sent to the members whose Email Ids are registered with the Company/Depository Participants (DP)/ Registrar and Transfer Agent (RTA) for communication purposes.
15. Members who have not registered their email addresses so far are requested to register their e- mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. From the Company in electronic mode.
16. In accordance with the “Green Initiative” the Company has been sending Annual Report/Notice of AGM in electronic mode to those Shareholders whose email ids are registered with the Company and/or the Depository



Participants. Directors are thankful to the Shareholders for actively participating in the Green Initiative.

17. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.
18. Members may also note that the Notice of the 26th AGM and the Annual Report for financial year 2020-21 will also be available on the Company's website at <http://www.newlightapparels.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communications, the shareholders may also send requests to the company's designated email id: newlightapparels@gmail.com.
19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
20. In terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules there under will be available for inspection by the members of the Company at the Registered Office of the company on all working days (Monday to Saturday) between 11 A.M. and 2 P.M. up to the date of AGM and will also be available for inspection at the venue of the AGM.
22. The complete particulars of the venue of the Meeting including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the Meeting is also hosted along with the Notice on the website of the Company i.e. www.newlightapparels.com

23. Voting through electronic means

- I. **Mr. Parveen Kumar Rastogi, Practicing Company Secretary (COP No. 2883)**, has consented to act as Scrutinizer and appointed as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

II. The instructions for shareholders voting electronically are as under:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.newlightapparels.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 25th September, 2021 at 09:00 A.M and ends on 28th September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23/09/2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

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





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/

	<p>either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 022-23058542-43</p>

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

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

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



General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rastogifcs3@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to newlightapparelslimited@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to newlightapparelslimited@gmail.com. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

- III. The voting rights of shareholders shall be in proportion to their shares of the paid up equity sharecapital of the Company as on the cut-off date i.e. 23rd September, 2021.
- IV. The Scrutinizer shall within a period not exceeding 2 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witnesses not in the employment of the company and make a Scrutinizer’s Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.
- V. The results shall be declared on or after the AGM of the Company.
- VI. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website and on the website of CDSL within Two(2) working days of passing of the resolutions at the AGM of the Company and also communicated to the Bombay Stock Exchange (BSE).

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VII. The route map for venue of Annual General Meeting is also annexed.

VIII. The entire annual report is also available on the company's website www.newlightapparels.com

**By order of the Board of Directors
For New Light Apparels Limited**

**Sd/-
Sandeep Makkad
(Managing Director)
DIN: 01112423**

**Place: New Delhi
Date: 04.09.2021**



ANNEXURE

Details of Whole Time Director Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015

Name of the Director	Mrs. Meetu Makkad (Whole time Director)
DIN	01689785
Date of Birth	02/01/1971
Date of Appointment on the Board of the Company	30/10/2006
Brief Resume and Experience/ Expertise	<p>Mrs. Meetu Makkad graduated in B.Com from Delhi University, joined the family run business in 1995. She is very hardworking & dedicated towards her duty of designing & innovations.</p> <p>Because of her devotion to work and interest in learn latest technology, she has become a dependable reference source for her peers.</p>
Disclosure of relationships between Directors inter-se	Mrs. Meetu Makkad is W/o Mr. Sandeep Makkad (MD) and Daughter-in-Law of Mr. Gurucharan Lal Makkad (WTD)
Directorship held in other Companies	Nil
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	Nil
Number of Equity Shares held in the Company	13300



Details of Independent Director Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015

Name of the Director	Mr. Sunil Grover (Independent Director)
DIN	07440521
Date of Birth	17/03/1958
Date of Appointment on the Board of the Company	26/02/2016
Brief Resume and Experience/ Expertise	<p>Mr. Sunil Grover Graduate from Delhi University is a very hard working and experienced personality in Sales and Marketing for more than 30 years now.</p> <p>His skills have been used for increasing the product range and better understanding of the Local market.</p>
Disclosure of relationships between Directors inter-se	Mr. Sunil Grover, an Independent Director, is related with none of the directors of the company.
Directorship held in other Companies	Nil
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	<p>Audit Committee- Chairman</p> <p>Nomination & Remuneration Committee- Chairman</p> <p>Stakeholder Relationship Committee- Chairman</p>
Number of Equity Shares held in the Company	Nil



Details of Independent Director Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015

Name of the Director	Mrs. Rishita Sethi (Independent Director)
DIN	07440683
Date of Birth	19/05/1975
Date of Appointment on the Board of the Company	26/02/2016
Brief Resume and Experience/ Expertise	<p>Mrs. Rishita Sethi Graduate from Delhi University is known for her administrative skills and better management.</p> <p>She is the main force behind the better work culture and ease of handling the issues for a smooth running of the company.</p>
Disclosure of relationships between Directors inter-se	Mrs. Rishita Sethi, an Independent Director, is related with none of the directors of the company.
Directorship held in other Companies	Nil
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed Entities	<p>Audit Committee- Member</p> <p>Nomination & Remuneration Committee- Member</p> <p>Stakeholder Relationship Committee- Member</p>
Number of equity Shares held in the Company	Nil



Details of Independent Director Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015

Name of the Director	Mrs. Sudesh Katyal (Independent Director)
DIN	07440878
Date of Birth	28/02/1942
Date of Appointment on the Board of the Company	26/02/2016
Brief Resume and Experience/ Expertise	Mrs. Sudesh Katyal Graduate from Punjab University is known for her experience in administration and is a motivation for the Sales staff .
Disclosure of relationships between Directors inter-se	Mrs. Sudesh Katyal , an Independent Director, is related with none of the directors of the company.
Directorship held in other Companies	Nil
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	Audit Committee- Member Nomination & Remuneration Committee- Member Stakeholder Relationship Committee- Member
Number of Equity Shares held in the Company	Nil

**By order of the Board of Directors
For New Light Apparels Limited**

Sd/-
Sandeep Makkad
(Managing Director)
DIN: 01112423

Place: New Delhi
Date: 04.09.2021

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4**

Mr. Sunil Grover (DIN: 07440521) was appointed as an Independent Director of the Company for a term of 5 years i.e. w.e.f. 30th September, 2016 to 29th September 2021 in the Annual General meeting as per the provisions of 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013. His term of office will expire on 29th September, 2021. Therefore, the Board of Directors of the Company at the Annual General Meeting to be held on 29th September, 2021 and upon the recommendation of the Nomination and Remuneration Committee and subject to the approval of members, recommend the re-appointment of Mr. Sunil Grover (DIN: 07440521) as an Independent Director of the company, for a second term of 5 years w.e.f. 30th September, 2021 to 29th September, 2026.

The Independent Director shall have the right to manage the affairs of the Company independently subject to the superintendence, guidance, control and discretion of the Board of Directors of the Company.

The Independent Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 149 of the Companies Act, 2013 with regard to duties of Directors.

The Independent Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.

Therefore, The Board of Directors recommends the Special Resolution as mentioned in Item No. 4 for the approval of the shareholders in the ensuing Annual General Meeting.

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of the Directors/KMP or their relatives except Mr. Sunil Grover is interested in the abovesaid resolution.

ITEM NO. 5

Mrs. Rishita Sethi (DIN: 07440683) was appointed as an Independent Director of the Company for a term of 5 years i.e. w.e.f. 30th September, 2016 to 29th September 2021 in the Annual General meeting as per the provisions of 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013. Her term of office will expire on 29th September, 2021. Therefore, the Board of Directors of the Company at the Annual General Meeting to be held on 29th September, 2021 and upon the recommendation of the Nomination and Remuneration Committee and subject to the approval of members, recommend the re-appointment of Mrs. Rishita Sethi (DIN: 07440683) as an Independent Director of the company, for a second term of 5 years w.e.f. 30th September, 2021 to 29th September, 2026.

The Independent Director shall have the right to manage the affairs of the Company independently subject to the superintendence, guidance, control and discretion of the Board of Directors of the Company.

The Independent Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 149 of the Companies Act, 2013 with regard to duties of Directors.

The Independent Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.

Therefore, The Board of Directors recommends the Special Resolution as mentioned in Item



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No. 5 for the approval of the shareholders in the ensuing Annual General Meeting.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of the Directors/KMP or their relatives except Mrs. Rishita Sethi is interested in the abovesaid resolution.

ITEM NO. 6

Mrs. Sudesh Katyal (DIN: 07440878) was appointed as an Independent Director of the Company for a term of 5 years i.e. w.e.f. 30th September, 2016 to 29th September 2021 in the Annual General meeting as per the provisions of 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013. His term of office will expire on 29th September, 2021. Therefore, the Board of Directors of the Company at the Annual General Meeting to be held on 29th September, 2021 and upon the recommendation of the Nomination and Remuneration Committee and subject to the approval of members, recommend the re-appointment of Mrs. Sudesh Katyal (DIN: 07440878) as Independent Director of the company, for a second term of 5 years w.e.f. 30th September, 2021 to 29th September, 2026.

The Independent Director shall have the right to manage the affairs of the Company independently subject to the superintendence, guidance, control and discretion of the Board of Directors of the Company.

The Independent Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 149 of the Companies Act, 2013 with regard to duties of Directors.

The Independent Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.

The Board of Directors recommended Special Resolution as mentioned in Item No. 6 for the approval of the shareholders in the ensuing Annual General Meeting.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of the Directors/KMP or their relatives except Mrs. Sudesh Katyal is interested in the abovesaid resolution.

**By order of the Board of Directors
For New Light Apparels Limited**

**Sd/-
Sandeep Makkad
(Managing Director)
DIN: 01112423**

**Place: New Delhi
Date: 04.09.2021**



FORM MGT-11

PROXY FORM

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

26th ANNUAL GENERAL MEETING, WEDNESDAY, SEPTEMBER 29, 2021

Name of the member(s)	:
Registered Address	:
E-mail id	:
Folio/DP ID-Client ID	:

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

- 1. Name: Address:
E-mail ID: Signatureor failing him/her.
- 2. Name: Address:
E-mail ID: Signatureor failing him/her.
- 3. Name: Address:
E-mail ID: Signature:..... or failing him/her.
- 4. Name: Address:
E-mail ID: Signature:..... or failing him/her.

As my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on Wednesday, 29th September, 2021 at 02:00 P.M. at registered office of the company at GC-29, Basement, Shivaji Enclave, Raja Garden, New Delhi-110027 or at any adjournment thereof in respect of such resolutions as are indicated below:



S. No.	Resolution	For	Against
A. Ordinary Business			
Ordinary Resolution			
1.	To receive, consider and adopt the Audited Financial Statements as at 31st March, 2021 together with the reports of the Board of Directors and the Auditors thereon.		
2.	To Re-appoint Mrs. Meetu Makkad (DIN: 01689785) as Director, who retire by rotation and being eligible offer herself for re-appointment.		
3.	To fix the remuneration of M/s Rajan Malik & Co , Chartered Accountants as Statutory Auditors.		
B. Special Business			
Special Resolution			
4.	Re-appointment of Mr. Sunil Grover (DIN: 07440521) as an Independent Director of the Company for a term of five consecutive years with effect from September 30, 2021		
Special Resolution			
5.	Re-appointment of Mrs. Rishita Sethi (DIN: 07440683) as an Independent Director of the Company for a term of five consecutive years with effect from September 30, 2021		
Special Resolution			
6.	<u>Re-appointment of Mrs. Sudesh Katyal (DIN: 07440878) as an Independent Director of the Company for a second term of five consecutive years with effect from September 30, 2021</u>		

Signed thisday2021

.....

Signature of shareholder

.....

Signature of proxy

Affix
Revenue
Stamp of
Rs. 1/-

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. 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 may deem appropriate.

**ATTENDANCE SLIP****26TH ANNUAL GENERAL MEETING, WEDNESDAY, SEPTEMBER 29TH, 2021**

I/we certify that I am member/proxy/authorized representative for the member of the Company.

I/we hereby confirm and record my/our presence at the **26th Annual General Meeting** of **NEW LIGHT APPARELS LIMITED** to be held on **Wednesday, September 29th, 2021** at **02:00 P.M.** at the Registered Office of the Company at GC-29, Basement, Shivaji Enclave, Raja Garden, New Delhi- 110027.

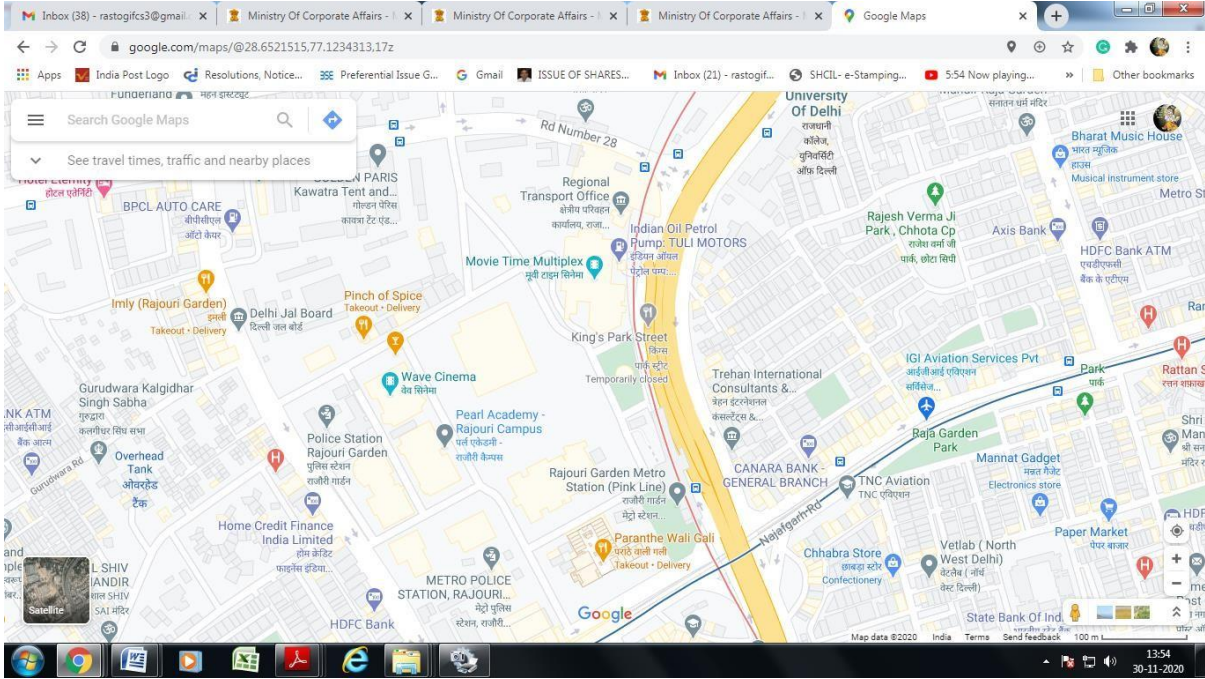
Folio No.:	DP ID*:	Client ID*:
Full name and address of the Shareholder/Proxy Holder(in block letters)		
Joint Holder 1		
Joint Holder 2		
No. of Shares Held		

Signature of Shareholder/Proxy

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

*Applicable for shareholders holding shares in electronic form

Route Map



DIRECTOR'S REPORT

To
The Members,

Your Board takes pleasure in presenting the **26th Annual Report** together with the Audited Statement of Annual Accounts for the financial year ended 31st March, 2021.

FINANCIAL SUMMARY

The financial highlights for the period under review are as follows:

Particulars	<i>(Rs. in 000's)</i>	
	31.03.2021	31.03.2020
Revenue from Operations	1,98,649.20	1,21,692.23
Other Income	17.46	0.00
Total Income	1,98,666.66	1,21,692.23
Less: Expenses	1,98,385.33	1,21,442.72
Profit /loss before Tax	281.33	249.51
Less: Tax Expenses (a) Current Tax	129.17	151.03
Tax for earlier years	-	-
Deferred Tax income	-57.31	-84.03
Profit /loss for the year	209.47	182.51
Earnings Per Share		
Basic:	0.10	0.08
Diluted:	0.10	0.08

Financial statements have been prepared in accordance with Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, (Act) and other relevant provisions of the Act read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

COMPANY PERFORMANCE:

The overall performance of the company for the financial year ended 31st March, 2021 was satisfactory. The profits of company earned during the year was amounted to **Rs. 2,09,470/-**. However, your Directors are confident that the company will do much better in future and trying its level best to further improve its performance.

**RESERVES:**

The Board of Directors of our company has decided not to transfer any amount to the Reserves for the year under review.

DIVIDEND:

No dividend on equity shares has been recommended by the Board for the year ended 31st March, 2021, in light of the future plans of the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there was no change in the nature of the business of the Company.

MATERIAL CHANGES AND COMMITMENT:

No material changes and commitments occurred, which may affect the financial position of the Company, between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SHARE CAPITAL:**(A) Authorised Share Capital**

The Authorized Share Capital of the Company is Rs. 3,50,00,000/- (Rupees Three Crore and Fifty Lakh Only) comprising 35,00,000 (Thirty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

(B) Issued, Subscribed and Paid –Up Share Capital

The issued, subscribed and paid up equity share capital of the Company is Rs. 2,19,62,300/- (Rupees Two Crore Nineteen Lakh Sixty Two Thousand and Three Hundred) consisting of 21,96,230/- (Twenty One Lakhs Ninety Six Thousands Two Hundred Thirty) Equity Shares of Rs. 10 (Rupees Ten Only) each. During the year, there has been no change in the issued, subscribed and Paid-up Share Capital of the company.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE AND FINANCIAL POSITION

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**(a) Board of Directors:**

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Company's Articles of Association, **Mrs. Meetu Makkad (DIN: 01689785)** Whole Time Director, liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment. The Board recommends her re-appointment for consideration of the members of the Company at the ensuing Annual General Meeting with effect from 29th September, 2021.

**(b) Key Managerial Personnel (KMP):**

During the period, the following changes took place in the composition of the Key Managerial Personnel;

Mr. Rajesh Kumar Sharma, Chief Financial Officer (CFO), has resigned from his designation due to some unavoidable reasons w.e.f. 08.09.2020.

Further **Mr. Sandeep Makkad**, Managing Director, (DIN: 01112423) has appointed as Chief Financial Officer (CFO), of the company w.e.f. 11.09.2020.

Mrs. Manisha Goswami has been appointed as Company Secretary and Compliance officer of the Company w.e.f. 1st November, 2020 pursuant to Section 203 of the Companies Act, 2013 and Regulation 6 under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018.

(c) Board Evaluation:

Pursuant to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and of individual directors.

The evaluation process focused on various aspects of the board and its committees such as the size, structure, composition and expertise of the board, frequency of meetings, effective discharge of functions and duties by Board and Committee prescribed under the law and as per terms of reference in case of the committees, ensuring the integrity of the company's accounting and financial reporting systems, independent audit, internal audit and risk management systems (for Board and Audit Committee), working in the interests of all the stakeholders of the company and such other factors.

The performance of the board and committees was evaluated by the board after seeking inputs from all the directors.

(d) Independent Directors' Declaration:

As required under Section 149(7) of the Companies Act, 2013 read with Schedule IV of Companies Act 2013, the Company has received a confirmation/declaration from each of the Independent Directors stating that they meet the criteria of independence. The following Non-Executive Directors of the Company are independent in terms of Section 149(6) of the Companies Act, 2013, and the Listing Regulations:

1. Mr. Sunil Grover
2. Mrs. Rishita Sethi
3. Mrs. Sudesh Katyal

(1) Mr. Sunil Grover (DIN: 07440521), Independent Director, whose period of office will expire on 29.09.2021 is seeking for re-appointment.

(2) Mrs. Rishita Sethi (DIN: 07440683), Independent Director, whose period of office will expire on 29.09.2021 is seeking for re-appointment.

(3) Mrs. Sudesh Katyal (DIN: 07440878), Independent Director, whose period of office will expire on 29.09.2021 is seeking for re-appointment.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year 2020-21, Four (4) Board Meetings were convened and held as on **24.07.2020, 03.12.2020, 08.12.2020 and 13.02.2021**. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

With reference to **General Circular No. 08/2021 dated 03-05-2021**, In view of the difficulties arising due to resurgence of Covid-19 and requests received from stakeholders, it has been decided that the requirement of holding meetings of the Board of the companies within the intervals provided in section 173 of the Companies Act, 2013 (120 days) stands extended by a period of 60 days for first two quarters of Financial Year 2021-22. Accordingly, the gap between two consecutive meetings of the Board may extend to 180 days during the Quarter — April to June 2021 and Quarter— July to September, 2021, instead of 120 days as required in the Companies Act, 2013.

Note: *It is to be noted by the Board of Directors that the quarterly Board Meeting of fourth quarter of the F.Y. 2019-20 i.e. January 01, 2020 to March 31, 2020 and the first quarter of the F.Y. 2020-21 i.e. April 01, 2020 to June 30, 2020 was convened and concluded in a single Board Meeting held on July, 24, 2020.*

CONSTITUTION OF AUDIT COMMITTEE [Section 177 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]:

The primary objective of the Committee is to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee met four times during the year. As of the date of this report, the Committee is comprised of three directors namely Mr. Sunil Grover (Chairman), Mrs. Rishita Sethi and Mrs. Sudesh Katyal (Members) of the Company.

Meetings

During the financial year 2020-21, Four (4) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed four /months.

The details of the meetings held and the attendance there at of the Members of the Audit Committee are as detailed here in below:

Date of Meeting	ATTENDANCE		
	Mr. Sunil Grover	Mrs. Rishita Sethi	Mrs. Sudesh Katyal
24.07.2020	✓	✓	✓
03.12.2020	✓	✓	✓
08.12.2020	✓	✓	✓
13.02.2021	✓	✓	✓

NOMINATION AND REMUNERATION COMMITTEE [Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]:

Nomination and Remuneration Committee of the Board has been constituted as per section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers)



Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees.

As of the date of this report, the Committee is comprised of three directors namely Mr. Sunil Grover (Chairman), Mrs. Rishita Sethi and Mrs. Sudesh Katyal (Members) of the Committee.

Meetings

During the financial year 2020-21, the Committee met twice. The details of the meetings held and the attendance there at of the Members of the Nomination and Remuneration Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Sunil Grover	Mrs. Rishita Sethi	Mrs. Sudesh Katyal
24.07.2020	✓	✓	✓
03.12.2020	✓	✓	✓

STAKEHOLDER RELATIONSHIP COMMITTEE [Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]:

The composition of the Stakeholders Relationship Committee (SRC) is in line with the Section 178 of the Act read with Regulation 20 of LODR.

As of the date of this report, the Committee is comprised of three directors namely Mrs. Sudesh Katyal (Chairman), Mrs. Rishita Sethi and Mr. Sunil Grover (Members) of the Committee.

It looks after the stakeholders’ grievances and redressal of investors’ complaints related to transfer of shares, non receipt of balance sheet, non receipt of dividend etc.

Meetings

During the financial year 2020-21, the Committee has met once in the year. The details of the meeting held and attendance there at of the Members of the Stakeholders’ Relationship Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mrs. Sudesh Katyal	Mrs. Rishita Sethi	Mr. Sunil Grover
15.08.2020	✓	✓	✓

MEETING OF INDEPENDENT DIRECTORS:

As required under Clause VII of Schedule IV of Companies Act, 2013 read with Regulation 25(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Independent directors of the Company shall hold at least one meeting in a year without the attendance of non- Independent Directors and members of management. Accordingly a separate meeting of Independent directors was held on Thursday, November 12th, 2020 inter alia to discuss and review the performance of Non-Independent Directors and the board as a whole review the performance and to assess the quality, quantity and timeliness of flow of information. The Independent Directors have handed over the proceedings of the meeting to the Managing Director of the Company.

PARTICULARS OF EMPLOYEES:

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in “Annexure-1”.

DIRECTORS’ RESPONSIBILITY STATEMENT:

The Directors confirm that in the preparation of the Annual Accounts of the Company for the yearended 31st March, 2021 that:

- i. In the preparation of the accounts, the applicable accounting standards have been followed with proper explanation relating to material departures,
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2021 and of the profit of the Company for that year;
- iii. the Directors had taken proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- iv. the Directors have prepared the Annual Accounts on a “going concern” basis.
- v. the directors, being a Listed Company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.; and
- vi. 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.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has put in place necessary internal financial controls which are adequate and are operating effectively. The controls are adequate for ensuring the orderly and efficient conduct of the business, completeness of accounting records and timely preparation of reliable financial information, besides adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy, etc.

DETAILS OF FRAUD REPORTED BY AUDITORS:

No fraud has been noticed or reported by the Auditors including cost auditor and secretarial auditor of the Company as per Section 134 (3) (ca) of the Companies Act, 2013 read with Companies (Amendment) Act, 2015.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review the Company has not given loan, Guarantees or invested under Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Related party transactions entered during the period under review are disclosed in the Financial Statements of the company for the financial year ended March 31, 2021. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

In pursuance to section 134 of the Companies Act, 2013, comments are required in relation to Conservation of Energy, Technology Absorption as the company is engaged in manufacturing activities.

The details forming part of the extract of Conservation of Energy, Technology Absorption is annexed herewith as "Annexure 2".

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

Your directors confirm that no significant and/or material order(s) had been passed against the Company during the financial year 2020-21 which may adversely impact the status of ongoing concern and operations in future of the Company.

POLICIES:

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website www.newlightapparels.com

The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. In addition to its Code of Conduct and Ethics, key policies that have been adopted by the company are as follows:

S. No.	Name of the Policy	Brief Description
1.	<u>Whistle blower Policy (Policy on Vigil Mechanism)</u> <i>[Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]</i>	Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behaviour, actual or suspected,

		fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.
2.	<p><u>Nomination Remuneration & Evaluation policy</u></p> <p><i>[Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]</i></p>	The Board has on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, along with the criteria for determination of qualifications, positive attributes, independence of a director and remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013 and <i>Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015</i> . The same is attached in the report as " Annexure 3 ".
3.	<p><u>Prevention, Prohibition & Redressal of Sexual Harassment of Women At Workplace</u></p>	The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. During the year, the Company has not received any complaint of sexual harassment.
4.	<p><u>Risk Management Policy</u></p>	Your Company has formulated and adopted a Risk Management Policy. The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organisation.
5.	<p><u>Related Party Transaction Policy</u></p> <p><i>[Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]</i></p>	Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions.
6.	<p><u>Insider Trading Policy</u></p>	The Policy provides the framework in dealing with securities of the company.
7.	<p><u>Document Retention and Archival Policy</u></p>	Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listing entity shall formulate a policy for preservation of documents and Regulation 30(8) of the Regulations is also required to have an
	<p><i>[Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]</i></p>	archival policy on archiving all information disclosed to stock exchange(s) and the same being hosted on the Company's website.

8.	<p><u>Materiality Disclosure Policy</u></p> <p><i>[Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]</i></p>	<p>Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listed entity shall make disclosure of any events or information which, in the opinion of the Board of Directors of the listed company, is material and the same being hosted on the Company's website.</p>
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AUDITORS:

Statutory Auditor s and their report

The auditor, M/s Rajan Malik & Co., Chartered Accountants, Statutory Auditors was appointed in the 24th AGM to hold office for a period of five years from the conclusion of 24th AGM till the conclusion of the 29th AGM.

There are no qualifications or adverse remarks in the Auditor's Report which require any clarification/explanation. The notes on financial statements are statements are self-explanatory, and needs no further explanation.

Secretarial Auditor and their observations

As required under Section 204 of the Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company is required to appoint a Secretarial Auditor for auditing secretarial and related records of the Company.

Accordingly, M/s Parveen Rastogi & Co., Practicing Company Secretaries, was appointed as Secretarial Auditors for carrying out the secretarial audit of the Company for the Financial Year 2020-21. The secretarial audit report for the financial year ended 31st March, 2021 is annexed with the Board's report as "**Annexure 4**".

The Secretarial Audit Report contains following observation by the Secretarial Auditor in Form MR-3 for FY 2020-21 and reply by the management thereto are as under :

S. No.	Observations	Management Reply
1.	It has been observed that the Company has not complied with the provisions of Section 117(3) to the extent of non filing of MGT-14 with respect to Re-Appointment of Mr. Sandeep Makkad Managing Director] , Mr. Gurucharan Lal Makkad [Whole Time Director] and Mrs. Meetu Makkad [Whole time Director].	There was certain dislocation in the administrative work due to COVID-19. Management of the Company assures you that Effective and Efficient steps will be taken by the Company in future to avoid such Non-Compliances.
2.	It has been observed that the Company has not complied with the provisions of Section 196 of Companies Act, 2013 to the extent of non filing of return of	It is informed that due to non-awareness of the relevant compliance, the Board did not file MR-1 on time.

	Appointment of Managing Director (i.e. MR-1) with respect to Re-Appointment Mr. Gurucharan Lal Makkad [Whole Time Director] and Mrs. Meetu Makkad [Whole time Director].	
3.	It has been observed that the Company has not complied with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015 in respect of Non-submission of the financial results within the period prescribed under this regulation.	It is informed that such delay occurred due to non-awareness of relevant Regulation of SEBI. However BSE vide its email dated Dec 14, 2020 has imposed the fine of Rs. 1,59,300 (Incl. of GST @ 18% i.e. Rs. 24,300) levied for the quarter ended September, 2020.

Internal Auditor

The Company has appointed as an Internal Auditor of the Company for the F.Y. 2020-21 according to Section 138 of the Companies Act, read with Companies (Accounts) Rules, 2014 to carry out the roles and responsibilities during the current financial year which are as follows:

- Evaluated and provided reasonable assurance that risk management, control, and governance systems are functioning as intended and will enable the organization's objectives and goals to be met.
- Reported risk management issues and internal controls deficiencies identified directly to the audit committee and provided recommendations for improving the organization's operations, in terms of both efficient and effective performance.
- Evaluated information security and associated risk exposures.
- Evaluated regulatory compliance program with consultation from legal counsel.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

The notes on account referred to in Auditor's Report are self-explanatory and, therefore, do not call for any further comments under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with all the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

EXTRACT OF THE ANNUAL RETURN:

The extract of the annual return i.e. Form MGT -9, as prescribed under sub-section (3) of section 92 of the Companies Act, 2013 read with Rule No 12 of Companies (Management and Administration) Rules, 2014, shall form part of the Board's report and are attached herewith as "Annexure-5" to this report.

CORPORATE SOCIAL RESPONSIBILITY:

Your Company does not fall under the criteria as laid down under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, therefore, there was no requirement to constitute and formulate a committee under Corporate Social Responsibility.

LISTING REQUIREMENTS:

The equity shares of your Company are listed with the BSE Limited. Annual Listing Fee for the Financial Year 2020-21 has been paid by the company to the BSE.

DEMATERIALIZATION OF SHARES:

The shares of your company are being traded in electronic form and the Company has established connectivity with Central Depository Services (India) Limited (CDSL), and National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the Depository Systems, Members are requested to avail the facility to dematerialization of shares either of the Depositories as aforesaid.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

As per Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis report is appended herein. The said report is part of the annual report as “**Annexure-6**”.

CORPORATE GOVERNANCE:

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs.10 Crore and Net Worth is not exceeding Rs. 25 crores, as on the last day of the previous financial year.

MANAGING DIRECTOR/ CHIEF FINANCIAL OFFICER CERTIFICATE:

In terms of the requirement of the Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the certificate from Managing Director and Chief Financial Officer had been obtained and is attached in the said annual report as “**Annexure-7**”

SHARE TRANSFER SYSTEM:

The Stakeholders Relationship Committee has authorized the Company Secretary of the company to approve the transfer of shares within a period of 15 days from the date of receipt in case the documents are completed in all respects. Shares under objection are returned within two weeks. All request for dematerialization of shares are processed, if found in order and confirmation is given to the respective depositories, that is National Securities Depositories Ltd (NSDL) and Central Depositories Services Ltd (CDSL) within 15 days.

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

In compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” and “Code of Conduct to Regulate, Monitor and Report Trading by Insiders”. “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” prescribes the framework for fair disclosure of events and occurrences that could impact price discovery in the market for securities of the Company and “Code of Conduct to Regulate, Monitor and Report Trading by Insiders” has been formulated to regulate, monitor and report trading by employees and other connected persons of the Company.

**CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT PERSONNEL:**

The Board of Directors has approved a Code of Conduct, which is applicable to the members of the Board and all employees in the course of day to day business operations of the Company. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management personnel are being provided appropriate training in this regard.

GREEN INITIATIVES:

Electronic copies of the Annual Report 2020-21 and the Notice of the 26th Annual General Meeting are sent to all members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their email addresses, physical copies are sent in the permitted mode.

ACKNOWLEDGEMENT:

The Company would like to thank all of its Stakeholders, including, inter alia, Suppliers, vendors, Investors and Bankers and appreciation to all its customers for their consistent, abiding support throughout the year. Your Company also records its appreciation of the contributions made by employees at all levels. Their commitment, cooperation and support are indeed the backbone of all endeavors of the Company.

**By Order of the Board Of Directors
For New Light Apparels Limited**

Sd/- Sandeep Makkad (Managing Director)	Sd/- Gurucharan Lal Makkad (Whole Time Director)
DIN: 01112423	DIN: 01689768
GC-25, Shivaji Enclave, Tagore Garden, West Delhi-110027	GC-25, Shivaji Enclave, Tagore Garden, West Delhi-110027

**Place: New Delhi
Date: 04/09/2021**

Annexure 1

PARTICULARS OF EMPLOYEES

Details of remuneration as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

S. NO.	Requirements	Disclosure
I	The number of permanent employees on the rolls of the Company.	20
II	The ratio of the remuneration of each director to the median remuneration of the employees of the financial year 2020-21.	<p>Executive Director</p> <p>Shri Gurucharan Lal Makkad (Whole time Director)- Rs. 4,80,000/- Mr. Sandeep Makkad (Managing Director)- Rs. 4,80,000/- Mrs. Meetu Makkad (Whole time Director)- Rs. 4,80,000/-</p> <p>Non-Executive Independent Directors</p> <p>Mr. Sunil Grover – NIL Mrs. Rishita Sethi- NIL Mrs. Sudesh Katyal- NIL</p> <p>Chief Financial Officer</p> <p>Mr. Sandeep Makkad- Rs. 166,700/-</p> <p>Company Secretary</p> <p>Manisha Goswami- Rs. 75,000/-</p>
III	The percentage increase in remuneration of each Director in the financial year	<p>Mr. Sandeep Makkad- Managing Director-NIL Mr. Gurucharan Lal Makkad-WTD-NIL Mrs. Meetu Makkad-WTD-NIL</p> <p>Mr. Sunil Grover – NIL Mrs. Rishita Sethi- NIL Mrs. Sudesh Katyal- NIL</p>
	The percentage increase in the median remuneration of employees in the Financial Year.	NA
V	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the	Not Applicable to the Company, as all the employees are under Managerial cadre.



	managerial remuneration.	
VI	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company.



ANNEXURE -2

Particulars of Conversation of energy, Technology absorption and Foreign exchange earnings and outgo in terms of Section 134(3) (m) of the Act read with Rule, 8 of The Companies (Accounts) Rules, 2014, forming part of the Director's Report for the financial year ended March 31st, 2021

(A) CONSERVATION OF ENERGY:

Energy conservation measures have been implemented at the office of the Company and special efforts are being put on undertaking specific conservation projects like:

(i) The steps taken or impact on conservation of energy: The Company has taken effective steps for conservation of energy as the power is only used whenever its required and even in lunch time all the electrical apparatus are switched off to conserve the energy.

(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

(i) Efforts made towards technology absorption: Your Company is committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organization.

(ii) Benefits derived as a result of the above efforts: The efforts taken by your Company towards technology development and absorption helps deliver competitive advantage to your company through the introduction of new features and improvement of product performance.

(iii) Major technology imports includes: (imported during the last three years reckoned from beginning of financial year) N.A.

(iv) Research and Development:

Expenditure Incurred on research and development	2020-21
NA	

C. FOREIGN EXCHANGE EARNING & OUTGO

PARTICULARS	2021
Earning in Foreign Exchange	Nil
Expenditure in Foreign Exchange	

Annexure 3

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 Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, 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.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him/her and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) Such other officer as may be prescribed. “Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

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.

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.

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

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

TERM / TENURE

a) Managing Director/Whole-time Director:

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

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

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.

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.

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.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

- 1) Remuneration to Managing Director / Whole-time Directors:
- 2) 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.

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.

- 3) 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.
 - c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
 - d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - e) The Services are rendered by such Director in his capacity as the professional; and
 - f) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.



- g) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).
- 4) Remuneration to Key Managerial Personnel and Senior Management:
- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
 - b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
 - c) 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.
 - d) The Incentive 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.

IMPLEMENTATION

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

**ANNEXURE-4****Form No. MR-3****SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2021**

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**TO,
THE MEMBERS,
NEW LIGHT APPARELS LIMITED
GC-29, BASEMENT, SHIVAJI ENCLAVE,
RAJA GARDEN, NEW DELHI-110027**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NEW LIGHT APPARELS LIMITED** (hereinafter called the "Company") having **CIN L74899DL1995PLC064005**, 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.

I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2021 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:

I have examined the books, papers, minute books, forms, returns filed and other records maintained by **NEW LIGHT APPARELS LIMITED** (the "Company") for the financial year ended on 31st March, 2021 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;
- (iii) The SEBI (Depositories and Participants) Regulations, 2018 and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to 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, 2015;



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit period)**
- d) The Securities and Exchange Board of India (Share Based Benefits) Regulation, 2014; **(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 as the Company has not issued any Debt Instruments/securities);**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit period);**and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit period);**
- i) The Securities and Exchange Board of India (LODR) Regulations, 2015.

(vi) As informed to us, the following other Acts/laws specifically applicable to the Company areas under:

1. Provident Fund Act, 1952
2. The Employees State Insurance Act, 1948
3. Labour Welfare Fund Act
4. Contract Labour (Regulation and Abolition) Act, 1970
5. Professional Tax Act
6. Payment of Gratuity Act, 1972
7. Payment of Bonus Act, 1965
8. Minimum Wages Act, 1948
9. Payment of Wages Act, 1936
10. Maternity Benefit Act, 1961
11. Equal Remuneration Act, 1976
12. Employee Compensation Act, 1923
13. Employee Exchange Act, 1959
14. LBT/OCTROI
15. Shops Establishment Act
16. Trade License Act
17. Acts as prescribed under Direct and Indirect Tax;
18. Legal Metrology Act, 2009
19. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
20. GST

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

- Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. subject to the following observations ;

- ***The Company has not complied with the provisions of Section 117(3) to the extent of non filing of MGT-14 with respect to Re-Appointment of Mr. Sandeep Makkad Managing Director] , Mr. Gurucharan Lal Makkad [Whole Time Director] and Mrs. Meetu Makkad [Whole time Director].***
- ***The Company has not complied with the provisions of Section 196 of Companies Act, 2013 to the extent of non filing of return of Appointment of Managing Director (i.e. MR-1) with respect to Re-Appointment Mr. Gurucharan Lal Makkad [Whole Time Director] and Mrs. Meetu Makkad [Whole time Director].***
- ***The Company has not complied with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015 in respect of Non-submission of the financial results within the period prescribed under this regulation.***

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

I further report that:

BSE had levied monetary fines for non-compliances under Regulation 33 and Regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of which the Company had submitted waiver requests. But the same was not waived off by BSE. Therefore, The Company has to pay fines under respective Regulations.

During the year under review, Company has received following notices from BSE thereto as under;

- BSE vide its email dated Feb 22, 2021 has imposed the fine of Rs. 54,280 (Incl. of GST @ 18% i.e. Rs. 8,280) levied for the quarter ended December, 2020.
- BSE vide its email dated Feb 22, 2021 has imposed the fine of Rs. 36,580 (Incl. of GST @ 18% i.e. Rs. 5,580) levied for the quarter ended December, 2020.
- BSE vide its email dated Dec 7, 2020 has imposed the fine of Rs. 1,08,560 (Incl. of GST @ 18% i.e. Rs. 16,560) levied for the quarter ended September, 2020.
- BSE vide its email dated Sep 16, 2020 has imposed the fine of Rs. 23,600 (Incl. of GST @ 18% i.e. Rs. 3,600) levied for the quarter ended June, 2020.
- BSE vide its email dated Dec 14, 2020 has imposed the fine of Rs. 1,59,300 (Incl. of GST @ 18%



26TH ANNUAL REPORT

i.e. Rs. 24,300) levied for the quarter ended September, 2020.

Further, Mrs. Manisha Goswami has been appointed as Company Secretary and Compliance officer of the Company w.e.f. 1st November, 2020 pursuant to Section 203 of the Companies Act, 2013 and Regulation 6 under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

Majority decision is carried through while the dissenting members' views captured and recorded as part of the minutes.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I 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.

I further report that:

That the company has complied with above said provisions of the Act/rules/regulations.

**For Parveen Rastogi & Co.
(Company Secretaries)**

**Sd/-
Parveen Kumar Rastogi
(Company Secretary)
M. NO. 4764
C.P. NO. 2883**

**Place: New Delhi
Date: 04/09/2021**

UDIN: F004764C000904927

**“Annexure- A to the secretarial Audit report”**

**To,
The Members,
NEW LIGHT APPARELS LIMITED
GC-29, BASEMENT, SHIVAJI ENCLAVE, RAJA
GARDEN, NEW DELHI-110027**

Our report of even date is to be read along with this letter.

1. Maintenance of Statutory and other secretarial records 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. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis of our opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company.

**For Parveen Rastogi & Co.
Company Secretaries**

Sd/-

**Parveen Kumar Rastogi
C.P. No. 2883
Membership No. 4764**

**Place: New Delhi
Date: 01.09.2021
UDIN: F004764C000904927**



Annexure-5

Form MGT-9

Extract of Annual Return as on The Financial Year Ended on 31st March, 2021
[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	L74899DL1995PLC064005
ii.	Registration Date	03/01/1995
iii.	Name of the Company	NEW LIGHT APPARELS LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARE / INDIAN NON GOVERNMENT COMPANY
v.	Address of the Registered office and contact details	GC-29, BASEMENT, SHIVAJI ENCLAVE, RAJA GARDEN, NEW DELHI-110027 CONTACT: 011-45613885
vi.	Whether listed company	YES
vii.	Website of the company	www.newlightapparels.com
viii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED 99, MADANGIR, B/4, LOCAL SHOPPING CENTRE, NEAR DADA HARSUKH DAS MANDIR NEW DELHI-110062. Ph. 011-29961281, 26051061

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/Services	NIC Code of The Product/ service	% to total turnover of the company
1.	Manufacture and Wholesaler of Apparels	-	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.	NA	NA	NA	NA	NA

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the Year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	1365535	0	1365535	62.17%	1328535		1328535	60.49%	1.68%
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp		0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):	1365535	0	1365535	62.17%	1328535		1328535	60.49%	(1.68%)
-									
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):	0	0	0	0	0	0	0	0	0
-									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0

h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									

a) Bodies Corp. (i) Indian (ii) Overseas									
b) Individuals (i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	200826	42450	243276	11.07%	0	0	0	0%	11.07%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	553942	0	553942	25.22%	499719	0	499719	22.75%	(5.95)
c) Others									
1. Body Corporate	11013	0	11013	0.50%	24001	0	24001	1.09%	0.59%
2. Clearing Member	25	-	25	0.001%	73	0	73	0.0033%	0.0023%
3. Individual /HUF	6411	-	6411	0.29%	2207	0	2207	0.1005%	(0.1895%)
4. NRI	16028	-	16028	1%	2150	-	2150	0.098%	(0.90%)
Sub-total(B)(2)	788245	42450	830695	38.08%	788245	0	528150	24.04%	(14.04%)
Total Public Shareholding (B)=(B)(1)+(B)(2)	788245	42450	830695	38.08%	788245	0	528150	24.04%	(14.04%)

C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2153780	42450	2196230	100%	2116780	0	2116780	100%	(12.36%)

ii. Shareholding of Promoters

S. No	Shareholders Name	Shareholding at the beginning of the year	Shareholding at the end of the year
-------	-------------------	---	-------------------------------------

		No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered - red total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	Gurcharan Lal Makkad	847300	38.58	-	847300	38.58	-	-
2.	Meetu Makkad	13300	0.61	-	13300	0.61	-	-
3.	Sandeep Makkad	197110	8.97	-	197110	8.97	-	-
4.	Shashi Makkad	307825	14.01	-	270825	12.33	-	(1.68)
	Total	1365535	62.17	-	1365535	60.49	-	(1.68)

iii. Change in Promoters' Shareholding

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	At the beginning of the year	847300	38.58%	-	-
1.	Gurcharan Lal Makkad Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / Decrease (e.g.) allotment / transfer /bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	847300	38.58%	-	-
2.	At the beginning of the year	13300	0.61%		

	Meetu Makkad Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / Decrease (e.g.) allotment / transfer / bonus/ sweat equity etc):	-	-		
	At the End of the year	13300	0.61%		
3.	At the beginning of the year	197110	8.97%		
	Sandeep Makkad Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / Decrease (e.g.)	-	-		

	allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	197110	8.97%		
4.	At the beginning of the year	307825	14.01%		
	Shashi Makkad Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / Decrease (e.g.) allotment / transfer / bonus/ sweat equity etc):	(37,000)	(1.68%)		
	At the End of the year	270825	12.33%		

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

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	At the beginning of the year	205999	9.37%	-	-
1.	Tanay Kamal Seetha	-	-	98773	4.51%
	At the End of the year	304772	13.88%	-	-

2.	At the beginning of the year	80515	3.66%	-	-
	Nidhi Darshan Shah	-	-	997	0.04%
	At the End of the year	79518	3.62%	-	-
3.	At the beginning of the year	43656	1.98%	-	-
	Anub Mannaan	-	-	-	0.01%
	At the End of the year	43656	1.99%	-	-
4.	At the beginning of the year	29510	1.34%	-	-
	Suresh Raja			1316	0.06%
	At the End of the year	28194	1.28%	-	-
5.	At the beginning of the year	2965	0.13%	-	-
	Nilesh Vinod Chandra Parikh			19005	0.87%
	At the End of the year	21970	1.00%	-	-
6.	At the beginning of the year	23750	1.08%	-	-
	Anil Bhajanlal Parvani			2141	0.1%
	At the End of the year	21609	0.98%	-	-
7.	At the beginning of the year	16870	0.76%	-	-
	Mridula Vijay Kumar Rathi			-	0.01%
	At the End of the year	16870	0.77%	-	-
8.	At the beginning of the year	14999	0.68%	-	-
	Mahendra Ganeshmal Agrawal			-	-
	At the End of the year	14999	0.68%	-	-
9.	At the beginning of the year	14987	0.68%	-	-
	Darshan Vijaykumar Shah			-	-
	At the End of the year	14987	0.68%	-	-
10.	At the beginning of the year	14000	0.64%	-	-
	Pravin KumarWasha			-	-

	At the End of the year	14000	0.64%	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of Director and Key Managerial Personnel	No. of shares held at the beginning of the year	% of total shares	No. of shares held at the end of the year	% of total shares	% Change during the year
1.	Sandeep Makkad	197110	8.97%	197110	8.97%	-
2.	Gurcharan Lal Makkad	847300	38.57%	847300	38.57%	-
3.	Meetu Makkad	197110	8.97%	13300	0.61%	8.36%

II. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	21,456.83	6,689.43	NA	28,146.26
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	21,456.83	6,689.43	NA	28,146.26
Change in Indebtedness during the financial year				
- Addition	4,211.19	7,624.67	NA	11,835.86
- Reduction				
Net Change	4,211.19	7,624.67	NA	11,835.86
Indebtedness at the end of the financial year				
i) Principal Amount	25,668.02	14,314.10	NA	39,982.12
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (I + ii + iii)	25,668.02	14,314.10	NA	39,982.12

III. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to KEY MANAGERIAL PERSONNEL

Sl. No.	Particulars of Remuneration	Gurucharan Lal Makkad (Whole time Director)	Sandeep Makkad (Managing Director)	MeetuMakkad (Whole time Director)	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	4,80,000/-	4,80,000/-	4,80,000/-	14,40,000/-
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA
4.	Commission - as % of profit - Others, specify...	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA
6.	Total(A)	4,80,000/-	4,80,000/-	4,80,000/-	14,40,000/-
	Ceiling as per the Act				

A. Remuneration to Directors:

Sl. No.	Particulars of Remuneration	Fee for attending board committee meetings	Commission	Others, please specify (Salary)	Total Amount
	Independent Directors Sunil Grover RishitaSethi SudeshKatyal	-	-	-	-
	Total(1)	-	-	-	-
	Other Executive Directors	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per theAct	-	-	-	-

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel
---------	-----------------------------	--------------------------

		CEO	Company Secretary (Manisha Goswami)	CFO (Sandeep Makkad)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	75,000/-	1,66,700/-	2,41,700/-
2.	Stock Option		NA	NA	NA
3.	Sweat Equity		NA	NA	NA
4.	Commission - as % of profit - others, specify...		NA	NA	NA
5.	Others, please specify		NA	NA	NA
6.	Total		75,000/-	1,66,700/-	2,41,700/-

VI. 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	1. Regulation 33 of SEBI (LODR) Regulation, 2015	Non-Submission of Financial Results for the Quarter ended March 2020	BSE vide its email dated Dec 14, 2020 has imposed the fine of Rs. 159,300 (Incl. of GST @ 18% i.e. Rs. 24,300) levied for the quarter ended September, 2020	BSE	NA
	2. Regulation 6 (1) of SEBI (LODR) Regulation, 2015	Non-appointment of Company Secretary	BSE vide its email dated Feb 22, 2021 has imposed the fine of Rs. 54,280 (Incl. of GST @ 18% i.e. Rs. 8,280) levied for the quarter ended December, 2020.		
			BSE vide its email dated Feb 22, 2021 has imposed the fine of Rs. 36,580 (Incl. of GST @		

			<p>18% i.e. Rs. 5,580) levied for the quarter ended December, 2020.</p> <p>BSE vide its email dated Dec 7, 2020 has imposed the fine of Rs. 1,08,560 (Incl. of GST @ 18% i.e. Rs. 16,560) levied for the quarter ended September, 2020.</p> <p>BSE vide its email dated Sep 16, 2020 has imposed the fine of Rs. 23,600 (Incl. of GST @ 18% i.e. Rs. 3,600) levied for the quarter ended June, 2020.</p> <p>BSE vide its email dated Dec 14, 2020 has imposed the fine of Rs. 1,59,300 (Incl. of GST @ 18% i.e. Rs. 24,300) levied for the quarter ended September, 2020.</p>		
Punishment					
Compounding					
B. Directors			NIL		
Penalty					
Punishment					
Compounding					
C. Other Officers In Default			NIL		
Penalty					
Punishment					
Compounding					

Annexure 6**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****1. OVERVIEW OF THE ECONOMY****Global Economy**

Although slowdown in the manufacturing sector and trade tensions between the US and China were among the many factors that softened the economic outlook for 2021, the year did begin on a firm footing. The projected global economic growth, albeit downgraded, was 2.9%. Despite the economic and financial headwinds, growth in developing Asia was projected to remain a robust 5.5% during 2020 (Asian Development Outlook, Update, September 2020). However, in 2020-21, the Indian economy grew by 4.2% against 6.1% expansion in 2019-20 whereas China's growth was 6.1% in 2020 vs. 6.7% in 2019. Growth among advanced economies was forecast to drop to 2% during the year although growth in Sub-Saharan Africa was projected to accelerate to 3.1% (Source: World Economic Outlook, International Monetary Fund).

However, due to the COVID-19 pandemic, the International Monetary Fund has projected a sharp contraction of the global economy to a status much worse than what resulted from the 2008-09 financial crisis.

Indian Economy

India continues to be one of the fastest growing emerging economies in the world. A slowdown in the manufacturing and construction sector has lately affected GDP growth – slightly below 5% in the current fiscal. An impending revival in demand, positive consumption pattern and rising disposable income, makes India the most sought after investment destinations. Already the fifth largest economy in the world, India is supposed to take its place among the world's top three economic powers in the next 10-15 years. The pandemic has undoubtedly affected India, but with the right economic stimulus and the gradual opening up of the lockdown the situation can be expected to improve. Interstate movement of goods is gradually picking up and retail financial transactions are showing a healthy trend

2. ANALYSIS AND REVIEW**Global Textile and Apparel Industry**

One of the largest providers of employment after agriculture, the global textile and apparel industry is dynamic and ever evolving. It has undergone enormous changes over the years, witnessing multiple shifts in consumption and production patterns, as also significant changes in geographies and manufacturing, given its dependence on the availability of cheap labour. Textile and apparel trade is predicted to grow at a CAGR of 6.4% during the period 2020-21. Apparel trade is likely to grow at a CAGR of 5.5% and textiles at a CAGR of 7% during the period. Rising disposable income, population, and rapid urbanisation in the emerging economies such as India, China, and Mexico are believed to be the key drivers of this market growth.

Indian Textile & Apparel Industry

Textile Industry:

India's textiles industry goes back several centuries and is among the oldest industries in the country. It accounts for 14% of the industry output and is one of the largest contributors to the economy, accounting for ~2% of the GDP. After agriculture, it is the second largest generator of income, employing close to 40 million people, and contributing 10% to the country's manufacturing, owing to its labour intensive nature.

The industry is vertically integrated with almost all sub-sectors and is thus integral to the economy. India is the second largest producer and exporter of textiles after China and fourth largest producer and exporter of apparel after China, Bangladesh and Vietnam. The textiles and apparel industry constitutes ~11% of the total exports of the country.

Indian Apparel Industry:

The Indian apparel industry was estimated to be worth \$62 Billion in 2020 and is projected to reach ~\$129 Billion in 2029 growing at CAGR of ~7.6% over 2020-29 period.

The Indian apparel sector is one of the fastest growing in the world, backed as it is by a robust demand growth. The country's apparel market is driven mainly by menswear, which commands a 42% share of the total market. Women's wear holds a 37% share while kids' wear account for 21% of the apparel market.

The major challenges in the Indian apparel industry are increasing competition, sustained discounting that is expected to moderate margins and product obsolescence due to ever-evolving fashion trends.

OPPORTUNITIES & THREATS:

Positive steps taken by the Central Government for the textile industry, from allocation of funds to giving extra rebate to exporters (mainly on made-ups) and various other benefits, are expected to improve investment in this sector and provide more business opportunities in the near future.

With increasing capacities of man-made fibres as compared to cotton, the preferred shift of the consumer to use products of man-made fibres i.e. viscose, polyester, polyamide, acrylic etc and its blends, is expected. Presently in India, the consumption of textile products is approx 65% made of cotton and 35% made of man-made fibres as against the reverse trend overseas.

3. OUTLOOK:

The trend in India is also shifting towards use of man-made fibre products. In order to satisfy the taste of customers in future, we have developed innovative products with man-made fibre and its blends which have been appreciated and approved by the customers.

[Annexure 7](#)

**Certificate under Regulation 17(8) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,
The Board of Directors
New Light Apparels Limited**

Sub: Chief Financial Officer & Managing Director certification under Regulation 17 (8) of Listing Regulations

I, **Sandeep Makkad**, Managing Director and Chief Financial Officer of New Light Apparels Limited, certify that:

- (A) I have reviewed financial statements and all the notes on accounts and the Board's report for the year ended 31st March, 2021 and to the best of my knowledge and belief that:
1. These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
 2. 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) No transactions entered into by the Company during the above said period which are fraudulent, illegal or violation of the company's code of conduct;
- (C) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies; and
- (D) I have indicated to the auditors and the Audit committee;
- I. Significant changes in internal control over financial reporting during the year;
 - II. Significant changes 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 I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.



**By Order of the Board of Directors
For New Light Apparels Limited**

**Sd/-
Sandeep Makkad
Managing Director and Chief Financial Officer**

**Place: New Delhi
Date: 04/09/2021**

NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

BALANCE SHEET AS ON 31 MARCH 2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

PARTICULARS	Notes	As on 31 March 2021	As on 31 March 2020
Assets			
Non-current assets			
Property, plant and equipment	3	1,749.21	2,321.78
Financial Assets			
Loans	4 (a)	25.00	0.00
Deferred tax assets (net)	5	476.85	419.54
		2,251.06	2,741.32
Current assets			
Inventories	6	45,890.68	41,846.41
Financial assets			
Trade receivables	4 (b)	69,437.49	70,873.31
Cash and cash equivalents	4 (c)	26.29	112.49
Current Tax Assets (Net)	7	2,744.74	0.00
Other current assets	8	4,273.85	5,398.59
		1,22,373.04	1,18,230.80
	Total	1,24,624.10	1,20,972.12
Equity and liabilities			
Equity			
Equity share capital	9	21,962.30	21,962.30
Other equity		16,857.95	16,648.48
		38,820.25	38,610.78
Non-Current liabilities			
Financial liabilities			
Borrowings	10 (a)	919.99	2,618.73
Current liabilities			
Financial liabilities			
Borrowings	10 (a)	35,602.90	25,527.53
Trade payables	10 (b)		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		41,311.11	43,211.12
Other financial liabilities	10 (c)	3,995.42	2,934.55
Other current liabilities	12	3,507.03	7,853.23
Current tax liabilities (net)	11	467.39	216.19
		84,883.86	79,742.61
	Total	1,24,624.10	1,20,972.12

Summary of significant accounting policies

2

The accompanying notes are an Integral part of the financial statements.

As per our report of even date

For Rajan Malik & Co.

ICAI Firm Registration No. :-019859N

Chartered Accountants

For and on behalf of the Board of Directors of

New Light Apparels Limited

Sd/-

Rajan Malik

Partner

ICAI Membership No.:-085801

Sd/-

Gurcharan Makkad

DIN:-01689768

(Whole Time Director)

Sd/-

Sandeep Makkad

DIN:-01112423

(Managing Director)

Place : New Delhi

Date : 14 June, 2021

Sd/-

Manisha Goswami

Company Secretary

M.No:-47793

NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

Particulars	Notes	For the year ended 31 march 2021	For the year ended 31 march 2020
Income			
Revenue from operations	13	1,98,649.20	1,21,692.23
Other income	14	17.46	0.00
Total Income		1,98,666.66	1,21,692.23
Expenses			
Purchase of stock in trade		1,91,821.51	1,09,014.16
Change in inventories of stock in trade	15	-4,044.27	10.52
Employee benefit expenses	16	3,107.11	4,786.08
Finance costs	17	2,628.57	2,314.08
Depreciation and amortisation expense	3	564.71	731.79
Other expenses	18	4,307.69	4,586.09
Total Expenses		1,98,385.33	1,21,442.72
Profit before tax		281.33	249.51
Tax expenses			
- Current tax		129.17	151.03
- Deferred tax (income)/expense	5	-57.31	-84.03
		71.86	67.00
Profit for the year		209.47	182.51
Other Comprehensive Income			
-Other comprehensive income not to be reclassified to profit or loss in subsequent periods :			
		0.00	0.00
-Income Tax relating to these items		0.00	0.00
Other Comprehensive income for the year		0.00	0.00
Total Comprehensive income for the year		209.47	182.51
Earnings per equity share	gs per share (EPS)		
Basic		0.10	0.08
Diluted		0.10	0.08

Summary of significant accounting policies

2

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

As per our report of even date

For Rajan Malik & Co.

ICAI Firm Registration No. :-019859N

Chartered Accountants

For and on behalf of the Board of Directors of
New Light Apparels Limited

Sd/-

Rajan Malik

Partner

ICAI Membership No.:-085801

Sd/-

Gurcharan Makkad

DIN:-01689768

(Whole Time Director)

Sd/-

Sandeep Makkad

DIN:-01112423

(Managing Director)

Sd/-

Manisha Goswami

Company Secretary

M.No:-47793

Place : New Delhi

Date : 14 June, 2021

NEW LIGHT APPARELS LIMITED
CIN:-L74899DL1995PLC064005
CASH FLOWS STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2021
(All amounts in Indian Rupees Thousand unless otherwise stated)

PARTICULARS	For the Year Ended 31 March, 2021	For the Year Ended 31 March, 2020
<u>Cash From Operating Activities</u>		
Net Income before tax	281.33	249.51
Add : Depreciation	564.71	731.79
Add : Disposal of fixed assets	7.86	
Add : Interest On Loan	2,628.57	2,314.08
Less : Interest income	-17.46	0.00
Operating Profit before Working Capital Changes	3,465.01	3,295.38
<u>Change in Working Capital</u>		
(Increase)/Decrease in Inventory	-4,044.27	10.52
(Increase)/Decrease in Other Receivables	0.00	41,075.45
Increase/(Decrease) in Trade & Other Payable	-2,243.36	-43,701.23
	-6,287.63	-2,615.26
<u>Tax Expenses</u>		
Current Tax	-71.86	-151.03
Tax For earlier years	0.00	0.00
Cash Flows From Operating Activities (A)	-2,894.48	529.09
<u>Cash From Investing Activities</u>		
Sale/(Purchase) of Fixed Asset	-572.57	-76.11
Interest income	17.46	0.00
Loan and Advances Received/(Given)	0.00	0.00
Cash Flow from Investing Activities (B)	-555.11	-76.11
<u>Cash From Financing Activities</u>		
Interest Paid on loan	-2,472.12	-2,314.08
Loan taken/(Repaid)	2,086.91	435.44
Cash Flow from Financing Activities (B)	-385.21	-1,878.64
Net Increase/(Decrease) in Cash or Cash Equivalents(A+B+C)	-3,834.80	-1,425.66
Cash and Cash Equivalents at the beginning of the year	112.49	1,538.14
Cash and Cash Equivalents at the end of the year	26.29	112.49
	-86.20	-1,425.66

Notes to Accounts Attached herewith are integral part of financial statement
Significant accounting policies

As per our report of even date attached,
For Rajan Malik & Co.
ICAI Firm Registration No. :-019859N
Chartered Accountants

Sd/-
Rajan Malik
Partner
ICAI Membership No.:-085801

Place : New Delhi
Date : 14 June, 2021

**For and on behalf of the Board of Directors of
New Light Apparels Limited**

Sd/-
Gurcharan Makkad
DIN:-01689768
(Whole Time Director)

Sd/-
Sandeep Makkad
DIN:-01112423
(Managing Director)

Sd/-
Manisha Goswami
Company Secretary
M.No:-47793

-
-

NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

a. Equity Share Capital	As on 31st Mar'2021	As on 31st Mar'2020
Opening Balance	21,962.30	21,962.30
Add : Issue of equity share capital	0	0
Less: Forfeiture of shares	0	0
Closing Balance	21,962.30	21,962.30

b. Other Equity

Particulars	Retained earnings	FVTOCI	Share Forfeiture	Total
As at 31 March 2019	11,190.62	0.00	5,275.35	16,465.97
Total profit for the year	182.51	0.00	0.00	182.51
Other comprehensive income for the year	0.00	0.00	0.00	0.00
Total comprehensive income for the year	182.51	0.00	0.00	182.51
As at 31 March 2020	11,373.13	0.00	5,275.35	16,648.48
Total profit for the year	209.47	0.00	0.00	209.47
Other comprehensive income for the year	0.00	0.00	0.00	0.00
Total comprehensive income for the year	209.47	0.00	0.00	209.47
As at 31 March 2021	11,582.60	0.00	5,275.35	16,857.95

Summary of significant accounting policies (refer note 2)

The accompanying notes are an Integral part of the financial statements.

For Rajan Malik & Co.

ICAI Firm Registration No. :-019859N

Chartered Accountants

Sd/-

Rajan Malik

Partner

ICAI Membership No.:-085801

Place : New Delhi

Date : 14 June, 2021

For and on behalf of the Board of Directors of
New Light Apparels Limited

Sd/-

Gurcharan Makkad

DIN:-01689768

(Whole Time Director)

Sd/-

Sandeep Makkad

DIN:-01112423

(Managing Director)

Sd/-

Manisha Goswami

Company Secretary

M.No:-47793

NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

Notes to financial statements for the year ended 31-03-2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

4 (a) Loans

PARTICULARS	As on 31 March 2021	As on 31 March 2020
Unsecured and Considered good		
Security deposit	25.00	0.00
	25.00	0.00

4 (b) Trade receivables

PARTICULARS	As on 31 March 2021	As on 31 March 2020
Trade receivable		
- Considered good	69,437.49	70,873.31
- Considered doubtful	-	-
	69,437.49	70,873.31
Less :Provision for trade receivables		
- Considered doubtful	-	-
	69,437.49	70,873.31
	69,437.49	70,873.31

4 (c) Cash and cash equivalents

PARTICULARS	As on 31 March 2021	As on 31 March 2020
Cash on hand	16.07	87.16
Balances with banks:		
-On current accounts	10.21	25.33
	26.29	112.49

6 Inventories

PARTICULARS	As on 31 March 2021	As on 31 March 2020
Finished Goods (Valued at lower of Cost or NRV) (As taken, valued & certified by the management)	45,890.68	41,846.41
	45,890.68	41,846.41

7 Current Tax Assets (Net)

Balances with banks:	As on 31	As on 31
Income tax refunds	122.03	-
Advance Tax (net of provision)	2,622.71	-
	2,744.74	0.00

8 Other Current Asset

PARTICULARS	As on 31 March 2021	As on 31 March 2020
Unsecured, considered good, unless otherwise stated		
To Other than Related Parties		
Advances to Vendors	55.12	4,026.51
Balance with statutory/ government authorities		
-Goods and Service Tax	4,174.05	1,110.67
Prepaid Expenses	44.68	261.41
Total	4,273.85	5,398.59

NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

Notes to financial statements for the year ended 31-03-2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

5 Income Tax

(a) The major components of income tax expense for the years ended 31 March 2021 and 31 March 2020 are:

PARTICULARS	As at 31 March 2021	As at 31 March 2020
Tax Expenses		
Current tax	129.17	151.03
Reversal of Tax provision	0.00	0.00
Deferred tax	-57.31	-84.03
Other comprehensive income		
Deferred tax related to items recognised in other comprehensive income during in the year:	0.00	0.00
Total tax on profit for the year	71.86	67.00

(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

PARTICULARS	As at 31 March 2021	As at 31 March 2020
Accounting Profit for the year	281.33	249.51
Applicable tax rate	26%	26%
Tax	73.15	64.87
Adjustment to compute tax expenses		
Tax for Earlier years	0.00	0.00
Tax impact on Profit on sale of fixed assets	0.00	0.00
Tax impact on disallowances under income tax act	-1.29	2.13
	71.86	67.00

Income Tax Expenses

The tax rate used for the current year reconciliation above is the corporate tax rate of 26% (previous year 26%) payable by corporate entities in India on taxable profits under the Indian tax law.

c) Deferred tax related to followings

PARTICULARS	Balance Sheet		Profit and Loss Account	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Deferred tax relating to followings				
a) Depreciation	476.85	419.54	57.31	84.03
	476.85	419.54	57.31	84.03

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9 Share capital

	As At 31 March 2021	As At 31 March 2020
Authorised shares 3500000 (31 March 2019:3500000.) equity shares of Rs 10/- each	35,000.00	35,000.00
Issued, subscribed and fully paid-up shares 2196230 (31 March 2019: 2196230) equity shares of Rs.10/- each	21,962.30	21,962.30
Total issued, subscribed and fully paid-up share capital	21,962.30	21,962.30

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

Equity shares

Particulars	No of Shares		Amount	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
At the beginning of the year	21,962.30	21,962.30	2,19,623.00	2,19,623.00
Issued during the year	-	-	-	-
Forfeiture of the shares	-	-	-	-
Outstanding at the end of the year	21,962.30	21,962.30	2,19,623.00	2,19,623.00

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays dividend 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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders of the company.

(c) Details of shareholders holding more than 5% shares in the Company:

Particulars	No. of Shares		% holding in the class	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Equity Shares of Rs. 10 each fully paid				
Gurcharan Lal Makkad	847281	847281	39%	39%
Shashi Makkad	326500	326500	15%	15%
Sandeep Makkad	189800	189800	9%	9%
Darshan Vijaykumar Shah	14987	14987	1%	1%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

10 Financial Liabilities

10 (a) Borrowings

PARTICULARS	Long Term		Short Term	
	As At 31 March 2021	As At 31 March 2020	As At 31 March 2021	As At 31 March 2020
Secured Loan				
i) Short Term Borrowings from Deutsche Bank (Secured by Debtor and Stock Repayable on Demand, taken for Working Capital)	-	-	20,554.13	20,152.63
ii) Term Loan from HDFC Bank (Secured by Vehicle purchases against loan, Repayable in 60 monthly installment of Rs 0.18 Lakh)	632.01	685.19	-	-
iii) Term Loan from HDFC Bank (Secured by Vehicle purchases against loan, Repayable in 48 monthly installment of Rs 0.22 Lakh)	581.60	619.01	-	-
iii) Term Loan from HDFC Bank (Secured by Vehicle purchases against loan, Repayable in 48 monthly installment of Rs 0.22 Lakh)	441.06	0.00	-	-
Unsecured Loan				
iv) Term Loan from HDFC Bank (Business Loan, Repayable in 36 monthly installment of Rs. 0.74 Lakh.)	883.61	929.42	-	-
v) Loan from Tata Capital (Business Loan, Repayable in 36 monthly installment)	1,840.94	1,757.43	-	-
vi) Loan from related party (Interest free loan and repayable on demand)	-	-	15,048.77	5,374.89
Less:-Current maturity of long term debt	-3,459.22	-1,372.31	-	-
	919.99	2,618.73	35,602.90	25,527.53

10 (b) Trade payables

PARTICULARS	As At 31 March 2021	As At 31 March 2020
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	41,311.11	43,211.12
	41,311.11	43,211.12

10 (c) Other current financial liabilities		
PARTICULARS	As At 31 March 2021	As At 31 March 2020
Current maturity of long term borrowing	3,459.22	1,372.31
Interest accrued	156.45	
Expenses payable	379.75	1,562.23
	3,995.42	2,934.55
11 Current tax liabilities (net)		
PARTICULARS	As At 31 March 2021	As At 31 March 2020
Others		
Provision for income tax	467.39	216.19
	467.39	216.19
12 Other current liabilities		
PARTICULARS	As At 31 March 2021	As At 31 March 2020
Advance from customers	2,400.02	6,819.20
Duties and Taxes		
-Employee State Insurance	4.92	6.56
-Employee Labour Fund	0.05	0.05
-Employee Provident Fund	0.00	0.00
-Tax deductible at source	1,102.04	1,027.41
	3,507.03	7,853.23

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NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

Notes to financial statements for the year ended 31-03-2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

3 Property, plant and equipment

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 31.03.2020	ADDITION	Deletion	As on 31.03.2021	As on 31.03.2020	ADDITION	Deletion	As on 31.03.2021	As on 31.03.2020	As on 31.03.2021
Computer	330.68	-	330.68	0.00	326.28	-	326.28	0.00	4.39	0.00
Furniture and Fittings	156.52	-	156.52	0.00	153.05	-	153.05	0.00	3.47	0.00
Plant and Machinery	10,310.33	-	-	10,310.33	9,118.01	163.98	-	9,281.99	1,192.32	1,028.33
Vehicle	2,290.53	-	-	2,290.53	1,168.93	400.73	-	1,569.66	1,121.60	720.87
Current Year Figures	13,088.05	0.00	487.20	12,600.86	10,766.27	564.71	479.34	10,851.65	2,321.78	1,749.21
Previous Year Figures	13,162.54	76.11	0.15	13,238.50	10,185.08	731.79	0.15	10,916.72	2,977.46	2,321.78

-

**Note 8: SCHEDULE OF FIXED
ASSETS AS PER INCOME TAX
ACT 1961**

Particulars	Rate	Opening WDV as on 31.03.2019	Addition		Sale during the year	Gross Block as on 31.03.2019	Depericiation During the Year	Gain/Loss on sale of asset	WDV as on 31.03.2020
			Up to 180 days	After 180 days					
Machinery	15%	3,32,544	-	-	-				
Car	15%	19,28,076	-	-	-	3,32,544	49,882	-	2,82,663
Office Equipment	15%	80,302	-	-	-	19,28,076	2,89,211	-	16,38,865
Furniture	10%	4,408	-	-	-	80,302	12,045	-	68,256
Computer	40%	2,590	-	-	-	4,408	441	-	3,967
Total		23,47,920	-	-	-	2,590	1,036	-	1,554
		26,80,411	-	76,113	-	23,47,920	3,52,615	-	19,95,306
Total		13,11,863	-	18,47,356	1,67,000	27,56,525	4,08,605	-	23,47,921

NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

Notes to financial statements for the year ended 31-03-2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

13 Revenue from operations (Net)

PARTICULARS	For the year ended as on 31 march 2021	For the year ended as on 31 march 2020
Sales of Trading Goods	1,98,649.20	1,21,692.23
Total	1,98,649.20	1,21,692.23

14 Other income

PARTICULARS	For the year ended as on 31 march 2021	For the year ended as on 31 march 2020
Interest income	17.46	0.00
Total	17.46	0.00

15 Change in inventories of stock in trade

PARTICULARS	For the year ended as on 31 march 2021	For the year ended as on 31 march 2020
Inventories at the end of the year		
Traded goods	45,890.68	41,846.41
Inventories at the beginning of the year		
Traded goods	41,846.41	41,856.93
Change in inventories	-4,044.27	10.52
Less: Provision for inventory obsolescence	0.00	0.00
(Increase) / decrease in inventories	-4,044.27	10.52

16 Employee benefit expenses

PARTICULARS	For the year ended as on 31 march 2021	For the year ended as on 31 march 2020
Salary, wages and bonus	3,091.11	4,411.00
Employer contribution to employee state insurance	16.00	22.90
Other Benefits	0.00	352.17
Total	3,107.11	4,786.08

17 Finance costs

PARTICULARS	For the year ended as on 31 march 2021	For the year ended as on 31 march 2020
Interest on Loan	2,628.57	2,314.08
	2,628.57	2,314.08

NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

Notes to financial statements for the year ended 31-03-2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

18 Other expenses

PARTICULARS	For the year ended as on 31 march 2021	For the year ended as on 31 march 2020
Advertisement and marketing expenses (including business promotion)	165.64	442.29
As auditor:		
-Statutory Audit		
-Statutory Audit	105.00	30.00
-Other services (including certification fees)	3.00	0.00
Bad Debts	0.00	32.11
Bank charges	123.20	30.69
Consumable goods	183.84	155.85
Job Work	0.00	85.00
Selling & Distribution Exp	209.68	0.00
Legal and professional fees	1,321.41	310.04
Membership & Subscription	279.69	20.00
Insurance	18.48	106.50
Disposal of fixed assets	7.86	
Office and Misc Expenses	87.69	56.27
Postage & Courier expenses	48.07	30.87
Printing and stationary	50.86	88.46
Power and Fuel	181.30	395.24
Rent	300.00	315.00
Repair and maintenance	485.97	544.56
Rates, Taxes & Fees	3.42	268.43
Travelling and conveyance	710.73	1,624.34
Telephone Charges	21.85	50.42
	4,307.69	4,586.09

19 Earnings per share (EPS)

	For the year ended as on 31 march 2021	For the year ended as on 31 march 2020
Nominal value of equity shares	10	10
Profit attributable to equity shareholders for computing Basic and Dilutive EPS (A)	209.47	182.51
Weighted average number of equity shares outstanding during the year for computing Basic EPS (B)	2,196.23	2,196.23
Basic earning per share (A/B)	0.10	0.08
Diluted earning per share (A/C)	0.10	0.08

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20 Fair Value Instruments**A) Financial Instruments by category**

Particulars	As at 31 March 2021			As at 31 March 2020		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets-Current						
Trade receivables	-	-	69,437.49	-	-	70,873.31
Cash and cash equivalents	-	-	26.29	-	-	112.49
Total	-	-	69,463.78	-	-	70,985.80
Financial Liabilities-Non Current						
Borrowings			919.99			2,618.73
Financial Liabilities-Current						
Borrowings	-	-	35,602.90	-	-	25,527.53
Trade payables	-	-	41,311.11	-	-	43,211.12
Other financial liabilities	-	-	3,995.42	-	-	2,934.55
Total	-	-	81,829.43	-	-	74,291.92

1) The fair value of trade receivable, deposits, trade payable and other financial liabilities are considered to be same as their carrying values due to their short term nature. Carrying amount of others carried at amortised cost are reasonable approximation of their fair values.

B) Since none of the item of financial assets or liabilities are qualified for categorization under FVTPL or FVTOCI, disclosure of fair value hierarchy and valuation techniques are not given.

21 Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company's objective for capital management is to manage its capital so as to safeguard its ability to continue as a going concern and to support the growth of the Company. The capital structure of the Company is based on judgement of management of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence. The funding requirements are met through equity and operating cash.

The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities less cash and cash equivalents while equity comprises of all components of equity. The Company's adjusted net debt to equity ratio at 31st March, 2021 was as follows.

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Total Liability	85,803.85	82,361.34
Less: Cash and cash equivalents	26.29	112.49
Adjusted Net Debt	85,777.57	82,248.85
Total Equity	38,820.25	38,610.78
Adjusted net debt to equity ratio	2.21	2.13

22 Financial Risk Management Objectives and Policies

The Company's principal financial liabilities, other than derivatives, comprises of Loans, trade payables and other financial liabilities. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables and cash & bank, which arises directly from its operations.

The main risks arising from the Company's financial instruments are liquidity risk and credit risk.

The Board of Directors review and agree policies for managing each of these risks which are summarised below.

Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations. To manage trade receivable, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends, analysis of historical bad debts and aging of such receivables.

Financial instruments that are subject to such risk, principally consist of trade receivables & loans and advances. None of the financial instruments of the Company results in material concentration of credit risks.

Liquidity risk

Company monitor their risk of shortage of funds using cash flow forecasting models. These models consider the maturity of their financial investments, committed funding and projected cash flows from operations.

The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner. A balance between continuity of funding and flexibility is maintained through the use of credit facility received from vendors and internal accumulated fund. The company also monitors compliance with its debt covenants. The maturity profile of the Company's financial liabilities based on contractual undiscounted payments is given in the table below:

Particulars	31-Mar-21			31-Mar-20		
	< 1 Year	>1 Year	Total	< 1 Year	>1 Year	Total
Borrowings	35,602.90	-	35,602.90	25,527.53	-	25,527.53
Trade Payable	41,311.11	-	41,311.11	43,211.12	-	43,211.12
Other Financial Liability	3,995.42	-	3,995.42	2,934.55	-	2,934.55
Total	80,909.44	-	80,909.44	71,673.19	-	71,673.19

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NEW LIGHT APPARELS LIMITED

CIN:-L74899DL1995PLC064005

Notes to financial statements for the year ended 31-03-2021

(All amounts in Indian Rupees Thousand unless otherwise stated)

23 Additional Information

Particulars	As At 31 March 2021	As At 31 March 2020
a) Contingent Liability		
Statutory Liability under income tax act (Demand raised but not accepted by company)		
b) Future Commitments	-	-

24 Related Parties Disclosures

A.) Parties in which company is associated:-

Party Name	Nature of Relationship
Sandeep Makkad	Director
Gurcharan lal Makkad	Director
Meetu Makkad	Director
Pritam Singh	Associates
Prateek Enterprises(Prop. Of Meetu Makkad)	Prop. of Director
Aakansha Makkad	Relative of Director
Gee Sons(Prop. Shahsi Makkad)	Prop. Of Relative of Director

B.) Transaction with related parties

Party Name	F.Y 2020-21	F.Y 2019-20
Director Remuneration	1,440.00	1,440.00
Sandeep Makkad	480.00	480.00
GL Makkad	480.00	480.00
Meetu Makkad	480.00	480.00
Balance Receivable / (Payable) at the end of year	(14,514)	(7,077.66)
Sandeep Makkad	(1,629.85)	(2,373.36)
Gurcharan lal Makkad	1,546.99	610.10
Meetu Makkad	(2,907.04)	(2,554.97)
Gee Sons(Prop. Shahsi Makkad)	-	2,522.38
Shashi Makkad	(6,220.82)	-
Aakansha Makkad	(2,918.12)	(2,902.12)
Prateek Enterprises(Prop. Of Meetu Makkad)	(2,384.69)	(2,379.69)

25 Other Notes

- 1) The outbreak of SARS-CoV-2 virus ('Covid-19') has severely impact businesses around the world. In many countries, including India, there has been severe disruption of regular business operations due to lock down restrictions and other emergency measures imposed by the Government. The management has made a detailed assessment of its liquidity position, including recoverability/carrying values of its trade receivables, business and other advances, and investments as at balance sheet date, however, the actual impact of Covid-19 pandemic on the company's results remains uncertain and dependent on spread of Covid-19 and steps taken by the Government to mitigate the economic impact and may differ from that estimated as at the date of approval of these results.
- 2) The Balances of Loan and Advances given or Taken, Trade Payables and trade receivables are subject to confirmation, reconciliation and consequential adjustment, if any.
- 3) The company has not received any intimation from its vendors regarding the status under the micro, small and medium enterprises development act 2006 and hence disclosures required under the same act have not been made.
- 4) The Parliament of India has approved the Code of Social Security, 2020 (the Code) which may impact the contributions by the group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective, if any.
- 5) The Company has been incorporated to engage in the business of Real Estate. Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance, there are no reportable segments in accordance with the requirements of Indian Accounting Standard 108-'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 6) Figures rounded off to the nearest rupees in thousands.

For Rajan Malik & Co.
ICAI Firm Registration No. :-019859N
Chartered Accountants

For and on behalf of the Board of Directors of
New Light Apparels Limited

Sd/-
Rajan Malik
Partner
ICAI Membership No.:-085801

Sd/-
Gurcharan Makkad
DIN:-01689768
(Whole Time Director)

Sd/-
Sandeep Makkad
DIN:-01112423
(Managing Director)

Place : New Delhi
Date : 14 June, 2021

Sd/-
Manisha Goswami
Company Secretary and Compliance Officer
M. No. 47793

