

August 29, 2020

Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai 400051 NSE Symbol: SPLIL	Listing Department Bombay Stock Exchange Limited Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532651
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Subject- Service of Notice and Annual Report 2019-20 by email to the shareholders

Dear Sir/Madam,

29th Annual General Meeting of the Members of the company will be held on **Saturday, 19th September, 2020 at 10:00 AM** through Video Conferencing.

This is to inform your that, pursuant to Part A(12) of Schedule III to Regulation 30, copies of the Notice along with the Annual Report for the 29th Annual General Meeting of the Company for the year 2019-20, scheduled to be held on Saturday, 19th September, 2020, has been sent to the shareholders of the Company on **28th August, 2020 via email**, to those shareholders, who have registered there email IDs with company/DP.

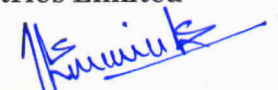
Further, pursuant to Regulation 42 of the aforesaid regulations, it is further hereby intimated that the Register of the Members and Share Transfer Books of the Company will remain closed from **September 13, 2020 to September 18, 2020 (both days inclusive)**.

This is also to inform that e-voting period will commence on **Wednesday, September 16, 2020 at 10:00 AM and will end at Friday, September 18, 2020 at 05:00 PM**. During this period, only those members of the company, holding shares, as of the cut-off date i.e. **Saturday, September 12, 2020** shall be entitled to cast their vote electronically.

Thanking you,

For, SPL Industries Limited




Ashish Yadav
Company Secretary

PUBLIC NOTICE

This is to bring to the notice of general public that Som Datt Securities Limited has ceased to function as a Participant of National Securities Depository Limited (NSDL) as its Partnership has been surrendered. The certificate of registration granted to Som Datt Securities Limited has been cancelled by the Securities and Exchange Board of India with effect from July 28, 2020. Henceforth, Som Datt Securities Limited shall not carry on any activity as a Participant of NSDL.

In case any Client of Som Datt Securities Limited has any grievance or dispute in respect of the depository services rendered by Som Datt Securities Limited while it was functioning as a Participant of NSDL, he/she/it may report the same in writing to "The Officer Incharge", Investor Relationship Cell, National Securities Depository Limited, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, within 30 days of publication of this notice or email at relations@nsdl.co.in. No grievances/claims/ disputes etc. will be entertained after this date.

For Som Datt Securities Ltd.
Sd/-
Latika Datt Abbott,
Director DIN: 00031056

Som Datt Securities Ltd.
Admin. office: 56-58, Community Centre, East of Kailash, New Delhi - 110065



IIFL
FINANCE

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PUBLIC NOTICE

The branch of IIFL Finance Ltd. located at 1st floor, Malk Tower, above grover restaurant, Jwalapur, Haridwar - 249407, will be shifted to below mentioned address with effect from 10th Sept, 2020.

New Address: IIFL Finance Ltd., Krishna garden, ground floor, opp. railway police chowki, Jwalapur, Haridwar - 249407. **Contact No.** 96348 98729.

All existing services can be availed at the new location.

सार्वजनिक सूचना

पहली मंजरी, मलिक टावर, श्रोवर स्टेशन के ऊपर, जवालापुर, हरिद्वार - 249407, पर स्थित आइएफएल फाइनेंस लिमिटेड की शाखा 10 सितम्बर, 2020 से नीचे लिखे पते पर स्थानांतरित हो रही है।

नया पता: आइएफएल फाइनेंस लिमिटेड, क्रिष्णा गार्डन, सारंगनी, रेलवे पुलिस चौकी, जवालापुर, हरिद्वार - 249407. संपर्क: 96348 98729.

सभी मौजूदा सेवाएं इस नई शाखा से हासिल की जा सकती हैं।

NORTH WESTERN RAILWAY

E-TENDER NOTICE

Following E-tenders are invited by DRM (Engg.), (Elect.) & (S&T) NWR/Ajmer at 15.00 Hrs on the mentioned date.

1. **Tender No.:** 148/2020, **Name of work:** Ajmer Division: Supply of 6mm size Machine Crushed Stone Ballast for Sojat Road Ballast Depot and loading into Railway Hoppers (Open Top Wagon) at Sojat Road station in connection with Complete Track Renewal Works. **Approximate Cost:** Rs. 4,64,92,164.00, **Earnest Money:** Rs. 3,82,500.00, **Tender Closing Date:** 16.09.2020, 2. **Tender No.:** 153/2020, **Name of work:** Through Rail Renewal(S)- 6,448 Km. (Loop Lines), Deep Screening work of Points & Crossings and Balance PWay works between Morbera(Incl.) to Ranl(excl.) & Guriya to Marwar Jn. Doubling Section between Haripur-Palanpur Section. **Approximate Cost:** Rs. 1,96,14,782.15, **Earnest Money:** Rs. 2,48,100.00, **Tender Closing Date:** 16.09.2020, 3. **Tender No.:** 154/2020, **Name of work:** Rebuilding/Strengthening/Repair of Gauge Conversion standard Bridges on Madar-Palanpur (UP Line) in connection with running of higher loads and higher speed. **Approximate Cost:** Rs. 6,02,23,928.09, **Earnest Money:** Rs. 4,51,100.00, **Tender Closing Date:** 16.09.2020, 4. **Tender No.:** 155/2020, **Name of work:** ADEN-AUB Road Sub Division: Supply of Potable water through contractor's road tanker at various Level Crossings, Staff Quarters and Station in Jurisdiction of ADEN-AUB Road for the period of 12 months. **Approximate Cost:** Rs. 9,02,983.20, **Earnest Money:** Rs. 18,100.00, **Tender Closing Date:** 16.09.2020, 5. **Tender No.:** 156/2020, **Name of work:** ADEN-Marwar Jn. Sub Division: Supply of Potable water through contractor's road tankers at various Level Crossings, Staff Quarters & Stations in Jurisdiction of ADEN-Marwar Jn. For the period of 12 months. **Approximate Cost:** Rs. 19,90,927.50, **Earnest Money:** Rs. 39,200.00, **Tender Closing Date:** 16.09.2020, 6. **Tender No.:** DRM-S&T-05-2020-21, **Name of work:** Provision of shunt signal & trap point for PQRS rack movement from Loop Line No. 1 to PQRS siding at APA Station of Ajmer Division NWR (D/L). In connection with Madar-Marwar CTR(P) 39.22 Kms. In Ajmer Division of NWR. **Approximate Cost:** Rs. 34,90,031.52, **Earnest Money:** Rs. 69,800.00, **Tender Closing Date:** 09.09.2020, 7. **Tender No.:** DRM-Elect-07-2020-21, **Name of work:** All Div: Provision of new Submersible Pump for new borewell at various location over Ajmer Division. **Approximate Cost:** Rs. 29,87,528.00, **Earnest Money:** Rs. 59,800.00, **Tender Closing Date:** 21.09.2020, 8. **Tender No.:** DRM-Elect-08-2020-21, **Name of work:** All Div: Repair/Replacement of Automatic Power factor panel (APFC) on age cum condition basis. **Approximate Cost:** Rs. 11,85,350.00, **Earnest Money:** Rs. 23,700.00, **Tender Closing Date:** 21.09.2020, 9. **Tender No.:** DRM-Elect-09-2020-21, **Name of work:** All Div: Electrical work for construction of new 01 unit type IV(G+1), 04 units type IV(G+1), 08 units type IV(G+1) & 24 units type III (G+1). Quarters under ADEN (HQ) All. **Approximate Cost:** Rs. 46,61,017.00, **Earnest Money:** Rs. 93,200.00, **Tender Closing Date:** 21.09.2020, The detailed information of the above tender is available on website www.lreps.gov.in and Tender Notice Board of DRM

Please join us on    **NWRailways** **725-5820**

SPL Industries Limited

CIN: L74899DL1991PLC062744

Regd. Office: 202, 11nd Floor, Vikramaditya Tower, Alaknanda Market, Kalkaji, New Delhi- 110019 | **Phone:** 0129-4282375
E-mail: cs@spllimited.com, **Website:** www.spllimited.com

NOTICE OF 29th ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the shareholders of SPL Industries Limited (CIN L74899DL1991PLC062744) will be held on **Saturday, 19th September, 2020** through video conferencing at 10:00 am to transact the businesses, as set out in the Notice of AGM dated 26th August, 2020. These documents shall be sent electronically to those members who have registered email address with their depository participant (DP)/Company's Registrar and Share Transfer Agent (RTA).

The dispatch of notice of AGM, through e-mail shall be completed by 28.08.2020.

Notice is also hereby given, pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014, and Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, that the register of members and share transfer books of the Company will remain closed from 13th September, 2020 to 18th September, 2020 (Both days inclusive) for 29th Annual General Meeting of the Company.

In compliance with the Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to inform that it is offering e-voting facility to all the Shareholders of the Company in respect of all the Items to be transacted at the said Meeting.

Members are also informed that the Notice of the 29th AGM along with the instructions for e-voting and Annual Report for the year 2019-20 will also be available on the Company's website www.spllimited.com, website of exchange i.e. www.bseindia.com and www.nseindia.com and also on the website of the agency authorised to provide e-voting facility i.e. KFin Technologies Private Limited viz. <https://www.evotingkarny.com>. The e-voting period shall commence on 16th September, 2020 at 10:00 AM and shall end on 18th September, 2020 at 05:00 PM.

During this period the shareholders of the Company, holding shares, as on cut-off date of Saturday, 12th September, 2020, may cast their vote electronically. The e-voting module will be disabled on 18th September, 2020 after 05:00PM. The details as required under the aforesaid provisions are given hereunder:-

In case of any query regarding e-voting or technical assistance for VC/OAVM participation, members may contact Mr. Suresh Babu, an official of KFin at 040-67161517 or the toll free No. 1800-345-4001 or write at suresh.d@kfinetech.com

Mr. Sachin Agarwal, Practising Company Secretary, Partner of Agarwal S. & Associates, Company Secretaries, Delhi has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Members are requested to carefully read all the Notes set out in the Notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or through e-voting during the AGM.

Members who have not registered their email addresses, so far, are also requested to register their email address in respect of electronic holdings with depository through their concerned depository Participants. Members who hold the shares in physical form are requested to get their email id registered with Karny Computershare Private Limited, Registrar & Share Transfer Agent (RTA) of the Company.

Date: 27th August, 2020
Place: Faridabad

By order of the Board of Directors
Ashish Yadav
(Company Secretary)

NOTICE

In view of the continuing Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 & circular dated April, 13th 2020) permitted the holding of AGM through Video Conference or Other Audio-Visual Means (OAVM). In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the upcoming AGM of the Company will be held on 20/09/2020 at 04.00 P.M. through VC/OAVM.

As per aforesaid circulars, the Notice of AGM along with the Annual Report for FY 2019-2020 has to be sent only by electronic mode to those Members whose E-mail Id are already registered with the Company/ Depositories. The Company is also providing e-voting and remote e-voting facility to all its Members similar to earlier practices.

If your email ID is already registered with the Company/ Depository, Notice of AGM along with annual report for FY 2019-2020 and login details for e-voting shall be sent to your registered email address. In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining annual report for FY 2019-2020 and login details for e-voting.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the 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) for registering email address. Please send your bank detail with original cancelled cheque to our RTA (i.e. MAS Services Limited, T-34 2nd floor, Okhla industrial area phase-II, New Delhi 10020 along with letter mentioning folio no. if not registered already.)
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP. Please also update your bank detail with your DP for dividend payment by NACH if declare by company.

The Notice of AGM and Annual Report for FY 2019-2020 will also be available on Company's website - www.continentalseeds.co.in and website of NSE Limited at www.nseindia.com. Members attending the meeting through VC/ OAVM shall be counted for the purpose of Quorum under Section 103 of the Companies Act, 2013.

For Continental Seeds and Chemical Limited
Sd/-
Praveen Rastogi
Chairman and Managing Director

Place: New Delhi
Date: 28.08.2020

L&T Housing Finance Limited
(Formerly known as Indo Pacific Housing Finance Limited)
AIG Home Finance India Ltd. and Weizmann Homes Ltd.)
Registered Office: Brindavan, Plot No.177, CST Road Kalina, Santacruz (East), Mumbai 400 098
Branch office: Jaipur

**L&T Financial Services**
Housing Finance

PUBLIC AUCTION FOR SALE OF MORTGAGED PROPERTY

The Authorised Officer of L&T Housing Finance Limited under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [54 of 2002] and in exercise of powers conferred under the said Act is auctioning the following property on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS CONDITION"** by way of " PUBLIC AUCTION" for recovery of its dues and further interest, charges and costs etc

Name of the Borrower	Rajiv Kumar
Name of the Co- Borrower	Meena Verma
Loan Account Numbers	JPRHL18000065 and JPRHL18000078
Outstanding amount as on 25.08.2020	Rs. 5,30,32,24/- & Rs. 38,26,201.56/-
Physical Possession taken under SARFAESI Act, 2002	17.12.2019
Description of the Secured Assets under Public Auction	All the piece and parcel of the Property Address - Flat No. 206, 2nd Flr, Plot No. A-60, Bhaskar Enclave-II, Gram- Gokhawas, Tehsil- Sanganeer, Jaipur, Rajasthan
Date and Time of Inspection	04.09.2020
Earnest Money Deposit (EMD)	Rs. 1,800,44.8/-
Last date for submission of EMD	14.09.2020
Reserve Price as Proposed by the Authorised Officer	Rs. 1,800,448/-
Bid Increment	Rs. 2,00,000/-
Date and Time of Public Auction	15.09.2020

Terms and Conditions of Public Auction

1. The Auction Sale is being conducted by the Authorised Officer under the provisions of SARFAESI Act with the aid and through public auction mode.
2. The public auction will be conducted on the date and time mentioned herein above, when the secured asset mentioned above will be sold on **"AS IS WHERE IS" BASIS & "AS IS WHAT IT IS" CONDITION.**
3. For participating in the public auction, intending purchasers/bidders will have to submit the details of payment of refundable Earnest Money Deposit of 10 % of the reserve price of the secured assets along with copies of the PANCARD, Board Resolutions in case of company and Affidavit on or before **15/09/2020.**
4. The EMD of all other bidders who did not succeed in the public auction will be refunded by LTHFL within 7 days of the closure of the public auction. The EMD will not carry any interest.
5. The successful purchaser/bidder shall deposit the 25 % (Inclusive of EMD) of his/its offer by way of by way of D.D./P.O favoring "L&T Housing Finance Limited" payable at Jaipur on or before 18:00 hours on **15/09/2020** i.e. day of auction or on the next working day i.e. **16/09/2020**, which deposit will have to be confirmed by L&T Housing Finance Limited, failing which the sale will be deemed to have been failed and the EMD of the said successful bidder shall be forfeited. The balance amount i.e. 75% of purchase price payable shall be paid by the purchaser to L&T Housing Finance Limited on or before the fifteenth day of confirmation of sale of immovable property or such extended period as per provisions of law.
6. For inspection of property or more information, the prospective bidders may contact the authorised officer i.e. **Mr. Ravindra Sharma on Mobile 9823930824 and Mr. Virendra Yadav on Mobile 9887512144** or at the address i.e. L&T Financial Services, 2nd Floor, Shreeji Tower, Near Ahinsa Circle, Subhash Marg, C-Scheme, Jaipur (Raj.) 302001. At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-pone the auction without assigning any reason thereof and without any prior notice.
7. The successful purchaser/bidder shall bear any statutory dues, taxes, fees payable, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed/delivered in his/her/its favour as per the applicable law.
8. The Borrower/Guarantors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 8 (6) of the Security Interest (Enforcement) Rules, about the holding of above mentioned public auction sale.

Date: 28.08.2020
Place: Jaipur

Sd/-
Authorized Officer
For L&T HOUSING FINANCE LIMITED

**TATA CAPITAL HOUSING FINANCE LIMITED**

Registered Address: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013

BRANCH ADDRESS : B-36, 1st & 2nd Floor, Lajpat Nagar - Part 2, Above HDFC Bank, New Delhi - 110024

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY
(Under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002)

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE ASSETS UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISION TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

LOAN ACCOUNT NO. 92039312

Notice is hereby given to the public in general and in particular to the below Borrower/ Co-Borrower that the below described immovable property mortgaged to Tata Capital Housing Finance Ltd. (Secured Creditor), the Physical Possession of which has been taken by the Authorised Officer of Tata Capital Housing Finance Ltd. (Secured Creditor), will be sold on 29-September-2020 (Auction Date) "As is where is" & "As is what is" and "Whatever there is" for recovery of total sum of Rs. 21,09,120/- (Rupees Twenty one lakh nine thousand one hundred twenty Only) as on 31-Jan-2019 from Mr. Aditya Shrivastav as Borrower & Mrs. Shobha Shrivastav as Co-borrowers. The Reserve Price and the Earnest Money Deposit is mentioned below. Whereas the sale of secured asset is to be made to recover the secured debt and whereas there was a due of sum of Rs. 21,09,120/- (Rupees Twenty one lakh nine thousand one hundred twenty Only) including all costs, interest etc. as on 31-Jan-2019. Notice is hereby given that, in the absence of any postponement/ discontinuance of the sale, the said property shall be sold by E- Auction at 2 P.M. on the said 29-September-2020 (Auction Date) at B-36 [1st & 2nd Floor] [Lajpat Nagar - Part 2] Above HDFC Bank New Delhi-110024 [Place of Auction]. The sealed E- Auction for the purchase of the property along with EMD Demand Draft shall be received by the Authorized Officer of the TATA CAPITAL HOUSING FINANCE LTD till 5 P.M. on 28-September-2020. The sale of the property will be in "as is where is condition" and the liabilities and claims attaching to the said property, so far as they have been ascertained, are specified in the Schedule.

Description of Secured Asset	Type of Possession	Reserve Price (Rs.)	Earnest Money (Rs.)
All piece and parcel of Residential Flat/Unit No. PC-73, Located at Ground Floor, Situated at Project Known as BTPP Park Elite Floor, Parkland at Sector-77, Faridabad, Haryana- 121001, area admeasuring 1025.00 Sq. Ft. (more fully described in Schedule A hereto)	PHYSICAL POSSESSION	Rs. 34,85,000/-	Rs. 3,48,500/-

The description of the Secured asset/ property that will be put up for sale is as per above Schedule. The E auction will be staged if; amount due as aforesaid, with interest and costs (including the cost of the sale), are tendered to the Authorized Officer/ or proof is given to his satisfaction that the amount of such secured debt, interest and costs has been paid before the date of the auction. No officer or other person, having any duty to perform in connection with this sale shall, however, directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following further conditions:
The Auction will take place through portal <https://disposalhub.com> 29-September-2020 (Auction Date) between 2.00 PM to 3.00 PM with limited extension of 10 minutes each.
Terms and Condition:
1. The particulars specified in the Schedule herein below taken to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in this proclamation. In the event of any dispute arising as to the amount bid, or as to the bidder, the lot shall at once again be put up to auction. 2. The property shall not be sold below the Reserve Price. 3. Bid Increment Amount will be Rs.10,000/- 4. All the Bids submitted for the purchase of the property shall be accompanied by Earnest Money as mentioned above by way of a Demand Draft favoring the "TATA CAPITAL HOUSING FINANCE LTD." payable at Delhi. The Demand Drafts will be returned to the unsuccessful bidders. 5. The highest bidder shall be declared to be the purchaser of the property provided always that he is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price. It shall be at the discretion of the Authorized Officer to decide acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so. 6. For reasons recorded, it shall be in the discretion of the Authorized Officer to accept/ discontinu the sale. 7. Inspection of the property may be done on 10-Sept-2020 between 11 AM to 5.00 PM. 8. The person declared to be the purchaser shall, immediately after such declaration, deposit twenty-five per cent of the amount of purchase money to the Authorized Officer and in default of such deposit, the property shall forthwith be put up again and resold. 9. In case the initial deposit is made as above said, the balance amount of the purchase money payable shall be paid by the purchaser to the Authorized Officer on or before the 15th day from the date of confirmation of the sale of the property, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day. In default of payment within the period mentioned above, the property shall be resold, after the issue of a fresh proclamation of sale and all amounts deposited till then shall be stand forfeited for the TATA CAPITAL HOUSING FINANCE LTD. and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. The property shall be resold at the discretion of the Authorized Officer. 10. In the event of Default of any payment within the period mentioned above, the property shall be put to fresh auction/ Sale by private Treaty. The Deposit Including EMD Shall stand forfeited by TATA CAPITAL HOUSING FINANCE LTD. And the defaulting purchaser shall lose all claims to the Property. 11. Details of any encumbrances, known to the TATA CAPITAL HOUSING FINANCE LTD. and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. The property shall be resold at the discretion of the Authorized Officer. 12. For any other details or for procedure online training on e-Auction to the prospective bidders may contact the Client Service Delivery (CSD) Department of our Sales & Marketing and e-Auction Service Provider, M/s NexGen Solutions Private Limited, Address: #203, 2nd Floor, Shree Shyam Palace, Sector-4&5 Crossing, Ring Road, Gurgaon- 122 002 (through its Mobile No. +91 97100 29933, +91 98100 29926, Tel. No. +91 124 4 233 933, E-mail IDCS@disposalhub.com or Arijit Bhatt, Email id Arijit.bhatt@tatacapital.com Authorized Officer Mobile No 9029073280. Please send your query on WhatsApp Number 9029073280. 13. Please refer to the link provided in secured creditor's website i.e. <https://bit.ly/3gmb5Xm> for the above details.

DATE : 28-08-2020 **Sd/- Mr. ARIJIT BHATT (Mob. No. 9029073280)**
PLACE : DELHI **Authorised Officer For TATA CAPITAL HOUSING FINANCE LIMITED**

**Gillette India Limited**
CIN: L28931MH1984PLC267130
Registered Office: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (E), Mumbai 400 099
Tel.: 91-22-2826 6000, Fax: 91-22-2826 7337, in.pg.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE 2020
(₹ in Lakhs)

Particulars	(1) Three Months Ended 30 th June 2020	(2) Preceding Three Months Ended 31 st March 2020	(3) Corresponding Three Months Ended 30 th June 2019	(4) Year Ended 30 th June 2020	(5) Previous Year Ended 30 th June 2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Total Revenue from Operations	35098	40657	46397	167906	186165
2. Net profit for the period (before tax and exceptional items)	6670	7075	1580	31397	33905
3. Net profit for the period (before tax, after exceptional items)	6670	7075	1580	31397	33905
4. Net profit for the period after tax	4497	5238	4582	23018	25292
5. Total Comprehensive income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	4468	5172	4193	22898	24774
6. Equity share capital (Face Value ₹ 10 per equity share)	3259	3259	3259	3259	3259
7. Other Equity	-	-	-	87869	74577
8. Earnings per Share (Face value of ₹ 10 per equity share) (not annualised) :					
a) Basic	13.80	16.07	14.07	70.64	77.62
b) Diluted	13.80	16.07	14.07	70.64	77.62

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website (in.pg.com)

Place : Mumbai
Date : 26 August, 2020

Please visit us at our website in.pg.com

For and on behalf of the Board of Directors of
Gillette India Limited
Sd/-
Madhusudan Gopalan
Managing Director



PTC India Limited

CIN: L40105DL1999PLC099328

Registered Office: 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place, New Delhi – 110066

Phone: 011-41595100, 41639500, 46482040 Fax: 011-41659144

Website: www.ptcindia.com, E-mail: info@ptcindia.com

NOTICE TO SHAREHOLDERS

Notice is hereby given to the Shareholders of the PTC India Limited ("the Company") whose shares are being transferred to Investor Education and Protection Fund (IEPF) in accordance with the section 124(6) ("the Provisions") and Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("the Rules"). As per provisions, all shares in respect of which dividend have not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of IEPF.

This communication is addressed to those whose shares are liable to be transferred to IEPF during financial year 2020-21 for taking appropriate action.

In this regard, the Company has completed the posting of specific communications to the concerned shareholders whose dividend has not been paid or claimed for seven consecutive years, at their latest available transfer with the Depository/ R&TA mentioning complete details of the shares due for transfer into IEPF.

To know the details of such shareholders please refer www.ptcindia.com.

Shareholders who have not claimed their dividend for a period of seven consecutive years, can write to the Company at the Registered office or email at info@ptcindia.com or write to our Registrar and Share Transfer Agent (Address: MCS Share Transfer Agent Limited, Unit: PTC India Limited, 1st Floor, F-65, Okhla Industrial Area, Phase-I, New Delhi-110020) or email at admin@mcsharegistrars.com) for further details and for making a valid claim of the unclaimed dividend lying with the Company

Shareholders can also refer to the details available on www.iepf.gov.in.

For PTC India Ltd

Sd/-

(Rajiv Maheshwari)

Company Secretary

F-4998

Place: New Delhi

Date: 28/08/2020

एचबी पोर्टफोलियो लिमिटेड

CIN: L67120HR1994PLC034148

पंजी. कार्यालय : प्लॉट नं. 31, एशालॉन इंस्टिट्यूशनल एरिया,

सैक्टर-32, गुरुग्राम-122001, हरियाणा

फोन : + 91-124-4675500, फैक्स नं. : + 91-124-4370985

ई-मेल : corporate@hbpportfolio.com, वेबसाइट : www.hbpportfolio.com

बीडियो कॉन्फ्रेंसिंग (वीसी)/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) के माध्यम से आयोजनार्थ निर्धारित 25वीं वार्षिक सामान्य बैठक के संबंध में जानकारी

प्रिय सदस्यों,

एचबी पोर्टफोलियो लिमिटेड ("कम्पनी") के सदस्यों की 25वीं वार्षिक सामान्य बैठक (एजीएम), मंगलवार, 29 सितम्बर, 2020 को प्रातः 11.00 बजे, कम्पनी अधिनियम, 2013 (अधिनियम) के लागू प्रावधानों एवं तदधीन विरचित नियमों तथा सेबी (सूचीयन दायित्व और प्रकटीकरण अध्याए) विनियमावली, 2015 के साथ पठित कापीरेट मंत्रालय (एमसीए) द्वारा जारी परिपत्र नंबर 14/2020 दिनांकित 08 अप्रैल, 2020, परिपत्र नंबर 17/2020 दिनांकित 13 अप्रैल, 2020 तथा परिपत्र नंबर 20/2020 दिनांकित 05 मई, 2020 और भारतीय प्रतिभूति एवं विनियम बोर्ड (सेबी) द्वारा जारी परिपत्र नंबर सेबी/एचओ/सीएफडी/सीएमडी/सीआईआर/पी/2020/79 दिनांकित 12 मई, 2020 के अनुपालन में, किसी उभय स्थान पर सदस्यों की मौलिक उपस्थिति के बिना, बीडियो कॉन्फ्रेंसिंग ("वीसी")/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) सुविधा के माध्यम से, एजीएम की सूचना में सूचीबद्ध व्यवसाय के निष्पादन हेतु आयोजित की जाएगी। कम्पनी ने वीसी/ओएवीएम के माध्यम से एजीएम में भाग लेने, एजीएम से पहले रिमोट ई-वोटिंग तथा एजीएम के दौरान ई-वोटिंग की सुविधा प्रदान करने के लिए अधिकृत एजेंसी के रूप में नेशनल सिक्योरिटीज डिपॉजिटरी लिमिटेड (एनएसडीएल) की सेवाएं अनुबंधित की हैं।

उपरोक्त परिपत्र(त्रों) के अनुपालन में, 25वीं एजीएम की सूचना तथा वित्तीय वर्ष 2019-20 हेतु वार्षिक रिपोर्ट उन सदस्यों को केवल इलेक्ट्रॉनिक विधि से भेजी जाएगी, जिनका ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत/उपलब्ध है। उपरोक्त दस्तावेज कम्पनी की वेबसाइट www.hbpportfolio.com स्टॉक एक्सचेंज बीएसई लिमिटेड की वेबसाइट www.bseindia.com तथा एनएसडीएल की वेबसाइट www.evoting.nsdl.com पर उपलब्ध होंगे। सदस्यों को एजीएम सूचना में सूचीबद्ध व्यवसायों पर अपना वोट रिमोट ई-वोटिंग/एजीएम के दौरान ई-वोटिंग के माध्यम से इलेक्ट्रॉनिक रूप में डालने का अवसर, प्रदान किया जाएगा। मौलिक रूप में शेयरों के धारक जिन सदस्यों द्वारा अपना ई-मेल पता कम्पनी में पंजीकृत नहीं करवाया गया है, उनके द्वारा रिमोट ई-वोटिंग और एजीएम में ई-वोटिंग के माध्यम से वोट डालने हेतु विस्तृत प्रक्रिया एजीएम की सूचना में दी जाएगी।

ऐसे सदस्यों, जिनके द्वारा अपना ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत नहीं करवाया गया है, उनसे अनुरोध है कि वे ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के लिए अपना ई-मेल पता नीचे दिए अनुदेशों के अनुसार पंजीकृत करवा लें तथा बैंक खाता विवरण अद्यतन करवा लें :

मौलिक धारण	कृपया विधिवत हस्ताक्षरित अनुरोध पत्र की स्कैन की गई प्रति कम्पनी के रजिस्ट्रार एवं शेयर ट्रांसफर एजेंट (आरटीए), आरसीएमसी शेयर रजिस्ट्री प्राइवेट लिमिटेड को investor.hb@rcmcdelhi.com पर ई-मेल के माध्यम से भेजे और अपना फोलियो नंबर, शेयरधारक का नाम, बैंच शेयर सर्टिफिकेट की स्कैन की गई प्रति (फ्रंट और बैक), पैन कार्ड तथा निम्नलिखित किसी एक दस्तावेज जैसेकि आधार कार्ड, ड्राइविंग लाइसेंस, वोटर कार्ड, पासपोर्ट अथवा यूटीलिटी बिल की स्कैन की गई स्व-सत्यापित प्रति, कम्पनी के साथ पंजीकृत सदस्य के पता प्रमाण के तौर पर, ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के प्रयोजनार्थ प्रेषित करें। बैंक खाता विवरण अद्यतन करवाने के लिए कृपया (i) बैंक खाता नंबर (ii) बैंक नाम तथा शाखा पता, (iv) एमआईसीआर नंबर (iv) आईएफएससी कोड, (v) निरस्त बैंक पन्ना अथवा बैंक पासबुक की प्रति/बैंक द्वारा विधिवत सत्यापित बैंक विवरण।
डीमेट धारण	कृपया अपना ई-मेल पता/बैंक खाता विवरण अपने डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास अद्यतन करवाएं।
कृते एचबी पोर्टफोलियो लिमिटेड हस्ता./- विशेष कारगर (कम्पनी सचिव) M. No.: FCS-6731	
तिथि : 27.08.2020	
स्थान : गुरुग्राम	

एचबी स्टॉकहोल्डिंग्स लिमिटेड

CIN: L65992HR1985PLC033936

पंजी. कार्यालय : प्लॉट नं. 31, एशालॉन इंस्टिट्यूशनल एरिया,

सैक्टर-32, गुरुग्राम – 122001, हरियाणा

फोन : + 91-124-4675500, फैक्स नं. : + 91-124-4370985

ई-मेल : corporate@hbstockholdings.com, वेबसाइट : www.hbstockholdings.com

बीडियो कॉन्फ्रेंसिंग (वीसी)/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) के माध्यम से आयोजनार्थ निर्धारित 33वीं वार्षिक सामान्य बैठक के संबंध में जानकारी

प्रिय सदस्यों,

एचबी स्टॉकहोल्डिंग्स लिमिटेड ("कम्पनी") के सदस्यों की 33वीं वार्षिक सामान्य बैठक (एजीएम), मंगलवार, 29 सितम्बर, 2020 को दोपहर 3.00 बजे, कम्पनी अधिनियम, 2013 (अधिनियम) के लागू प्रावधानों एवं तदधीन विरचित नियमों तथा सेबी (सूचीयन दायित्व और प्रकटीकरण अध्याए) विनियमावली, 2015 के साथ पठित कापीरेट मंत्रालय (एमसीए) द्वारा जारी परिपत्र नंबर 14/2020 दिनांकित 08 अप्रैल, 2020, परिपत्र नंबर 17/2020 दिनांकित 13 अप्रैल, 2020 तथा परिपत्र नंबर 20/2020 दिनांकित 05 मई, 2020 और भारतीय प्रतिभूति एवं विनियम बोर्ड (सेबी) द्वारा जारी परिपत्र नंबर सेबी/एचओ/सीएफडी/सीएमडी/सीआईआर/पी/2020/79 दिनांकित 12 मई, 2020 के अनुपालन में, किसी उभय स्थान पर सदस्यों की मौलिक उपस्थिति के बिना, बीडियो कॉन्फ्रेंसिंग ("वीसी")/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) सुविधा के माध्यम से, एजीएम की सूचना में सूचीबद्ध व्यवसाय के निष्पादन हेतु आयोजित की जाएगी। कम्पनी ने वीसी/ओएवीएम के माध्यम से एजीएम में भाग लेने, एजीएम से पहले रिमोट ई-वोटिंग तथा एजीएम के दौरान ई-वोटिंग की सुविधा प्रदान करने के लिए अधिकृत एजेंसी के रूप में नेशनल सिक्योरिटीज डिपॉजिटरी लिमिटेड (एनएसडीएल) की सेवाएं अनुबंधित की हैं।

उपरोक्त परिपत्र(त्रों) के अनुपालन में, 33वीं एजीएम की सूचना तथा वित्तीय वर्ष 2019-20 हेतु वार्षिक रिपोर्ट उन सदस्यों को केवल इलेक्ट्रॉनिक विधि से भेजी जाएगी, जिनका ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत/उपलब्ध है। उपरोक्त दस्तावेज कम्पनी की वेबसाइट www.hbstockholdings.com स्टॉक एक्सचेंज बीएसई लिमिटेड की वेबसाइट www.bseindia.com तथा नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड की वेबसाइट www.nseindia.com और एनएसडीएल की वेबसाइट www.evoting.nsdl.com पर उपलब्ध होंगे। सदस्यों को एजीएम सूचना में सूचीबद्ध व्यवसायों पर अपना वोट रिमोट ई-वोटिंग/एजीएम के दौरान ई-वोटिंग के माध्यम से इलेक्ट्रॉनिक रूप में डालने का अवसर, प्रदान किया जाएगा। मौलिक रूप में शेयरों के धारक जिन सदस्यों द्वारा अपना ई-मेल पता कम्पनी में पंजीकृत नहीं करवाया गया है, उनके द्वारा रिमोट ई-वोटिंग और एजीएम में ई-वोटिंग के माध्यम से वोट डालने हेतु विस्तृत प्रक्रिया एजीएम की सूचना में दी जाएगी।

ऐसे सदस्यों, जिनके द्वारा अपना ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत नहीं करवाया गया है, उनसे अनुरोध है कि वे ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के लिए अपना ई-मेल पता नीचे दिए अनुदेशों के अनुसार पंजीकृत करवा लें तथा बैंक खाता विवरण अद्यतन करवा लें :

मौलिक धारण	कृपया विधिवत हस्ताक्षरित अनुरोध पत्र की स्कैन की गई प्रति कम्पनी के रजिस्ट्रार एवं शेयर ट्रांसफर एजेंट (आरटीए), आरसीएमसी शेयर रजिस्ट्री प्राइवेट लिमिटेड को investor.hb@rcmcdelhi.com पर ई-मेल के माध्यम से भेजे और अपना फोलियो नंबर, शेयरधारक का नाम, बैंच शेयर सर्टिफिकेट की स्कैन की गई प्रति (फ्रंट और बैक), पैन कार्ड तथा निम्नलिखित किसी एक दस्तावेज जैसेकि आधार कार्ड, ड्राइविंग लाइसेंस, वोटर कार्ड, पासपोर्ट अथवा यूटीलिटी बिल की स्कैन की गई स्व-सत्यापित प्रति, कम्पनी के साथ पंजीकृत सदस्य के पता प्रमाण के तौर पर, ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के प्रयोजनार्थ प्रेषित करें। बैंक खाता विवरण अद्यतन करवाने के लिए कृपया (i) बैंक खाता नंबर (ii) बैंक नाम तथा शाखा पता, (iv) एमआईसीआर नंबर (iv) आईएफएससी कोड, (v) निरस्त बैंक पन्ना अथवा बैंक पासबुक की प्रति/बैंक द्वारा विधिवत सत्यापित बैंक विवरण।
डीमेट धारण	कृपया अपना ई-मेल पता/बैंक खाता विवरण अपने डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास अद्यतन करवाएं।
कृते एचबी स्टॉकहोल्डिंग्स लिमिटेड हस्ता./- रुशेश कुमार (कम्पनी सचिव) M. No.: ACS-43104	
तिथि : 27.08.2020	
स्थान : गुरुग्राम	

प्रप्रत्र सं. आईएनसी-25ए

[कम्पनी (निगमन) नियमावली, 2014 के नियम 41 के अनुसरण में] पब्लिक कम्पनी को प्राइवेट कम्पनी में परिवर्तित करने के संबंध में समाचार पत्र में प्रकाशित किए जाने हेतु विज्ञापन

क्षेत्रीय निदेशक, कापीरेट मंत्रालय,

उत्तरी क्षेत्र के समक्ष

कम्पनी अधिनियम, 2013 की धारा 14 तथा कम्पनी (निगमन) नियमावली, 2014

के नियम 41 के विषय में

तथा

एस.डी.एम. मेटलज लिमिटेड, जिसका पंजीकृत कार्यालय बी-191, योजना विहार, नई दिल्ली-110092 में स्थित है, (आवेदक) के विषय में

एतद्वारा सर्व साधारण को सूचना दी जाती है कि कम्पनी इसको पब्लिक कम्पनी से प्राइवेट कम्पनी में परिवर्तित करने के लिए 7 अगस्त, 2020 को आयोजित असाधारण सामान्य बैठक में कम्पनी को ऐसे परिवर्तन हेतु सख्त बनाने के संबंध में पारित विशेष प्रस्ताव के निबन्धनों के अनुसार कम्पनी अधिनियम, 2013 की धारा 14 के साथ पठित उक्त नियमों के अधीन एक आवेदन केंद्र सरकार के समक्ष प्रस्तुत करने की इच्छुक है।

कोई भी व्यक्ति जिसका हित कम्पनी के प्रस्तावित परिवर्तन/कम्पनी की हैसियत से प्रभावित होने की संभावना है, अपने हित के स्वरूप तथा विरोध के आधार के उल्लेखकारी शपथपत्र द्वारा समर्थित अपनी आपत्तियां संबंधित क्षेत्रीय निदेशक, उत्तरी क्षेत्र, बी-2 विंग, द्वितीय तल, पर्यावरण भवन, सीजीओ कॉम्प्लेक्स, नई दिल्ली-110003 को इस सूचना के प्रकाशन के चौदह दिन के भीतर सुपुर्द कर सकता है अथवा करवा सकता है अथवा पंजीकृत डाक से भेज सकता है जिसकी एक प्रति आवेदक कम्पनी को इसके पंजीकृत कार्यालय बी-191, योजना विहार, नई दिल्ली-110092 भेजी जानी चाहिए।

कृते एवं हिते आवेदक

एस.डी.एम. मेटलज लिमिटेड

राजेश गुप्ता

निदेशक

तिथि : 27/08/2020

स्थान : नई दिल्ली

डीआईएन: 01941985

एचबी लीजिंग ऐड फायनैस कम्पनी लिमिटेड

CIN: L65910HR1982PLC034071

पंजी. कार्यालय : प्लॉट नं. 31, एशालॉन इंस्टिट्यूशनल एरिया,

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बीडियो कॉन्फ्रेंसिंग (वीसी)/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) के माध्यम से आयोजनार्थ निर्धारित 37वीं वार्षिक सामान्य बैठक के संबंध में जानकारी

प्रिय सदस्यों,

एचबी लीजिंग ऐड फायनैस कम्पनी लिमिटेड ("कम्पनी") के सदस्यों की 37वीं वार्षिक सामान्य बैठक (एजीएम), बुधवार, 30 सितम्बर, 2020 को दोपहर 3.00 बजे, कम्पनी अधिनियम, 2013 (अधिनियम) के लागू प्रावधानों एवं तदधीन विरचित नियमों तथा सेबी (सूचीयन दायित्व और प्रकटीकरण अध्याए) विनियमावली, 2015 के साथ पठित कापीरेट मंत्रालय (एमसीए) द्वारा जारी परिपत्र नंबर 14/2020 दिनांकित 08 अप्रैल, 2020, परिपत्र नंबर 17/2020 दिनांकित 13 अप्रैल, 2020 तथा परिपत्र नंबर 20/2020 दिनांकित 05 मई, 2020 और भारतीय प्रतिभूति एवं विनियम बोर्ड (सेबी) द्वारा जारी परिपत्र नंबर सेबी/एचओ/सीएफडी/सीएमडी/सीआईआर/पी/2020/79 दिनांकित 12 मई, 2020 के अनुपालन में, किसी उभय स्थान पर सदस्यों की मौलिक उपस्थिति के बिना, बीडियो कॉन्फ्रेंसिंग ("वीसी")/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) सुविधा के माध्यम से, एजीएम की सूचना में सूचीबद्ध व्यवसाय के निष्पादन हेतु आयोजित की जाएगी। कम्पनी ने वीसी/ओएवीएम के माध्यम से एजीएम में भाग लेने, एजीएम से पहले रिमोट ई-वोटिंग तथा एजीएम के दौरान ई-वोटिंग की सुविधा प्रदान करने के लिए अधिकृत एजेंसी के रूप में नेशनल सिक्योरिटीज डिपॉजिटरी लिमिटेड (एनएसडीएल) की सेवाएं अनुबंधित की हैं।

उपरोक्त परिपत्र(त्रों) के अनुपालन में, 37वीं एजीएम की सूचना तथा वित्तीय वर्ष 2019-20 हेतु वार्षिक रिपोर्ट उन सदस्यों को केवल इलेक्ट्रॉनिक विधि से भेजी जाएगी, जिनका ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत/उपलब्ध है। उपरोक्त दस्तावेज कम्पनी की वेबसाइट www.hbleasing.com स्टॉक एक्सचेंज बीएसई लिमिटेड की वेबसाइट www.bseindia.com तथा एनएसडीएल की वेबसाइट www.evoting.nsdl.com पर उपलब्ध होंगे। सदस्यों को एजीएम सूचना में सूचीबद्ध व्यवसायों पर अपना वोट रिमोट ई-वोटिंग/एजीएम के दौरान ई-वोटिंग के माध्यम से इलेक्ट्रॉनिक रूप में डालने का अवसर, प्रदान किया जाएगा। मौलिक रूप में शेयरों के धारक जिन सदस्यों द्वारा अपना ई-मेल पता कम्पनी में पंजीकृत नहीं करवाया गया है, उनके द्वारा रिमोट ई-वोटिंग और एजीएम में ई-वोटिंग के माध्यम से वोट डालने हेतु विस्तृत प्रक्रिया एजीएम की सूचना में दी जाएगी।

ऐसे सदस्यों, जिनके द्वारा अपना ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत नहीं करवाया गया है, उनसे अनुरोध है कि वे ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के लिए अपना ई-मेल पता नीचे दिए अनुदेशों के अनुसार पंजीकृत करवा लें तथा बैंक खाता विवरण अद्यतन करवा लें :

मौलिक धारण	कृपया विधिवत हस्ताक्षरित अनुरोध पत्र की स्कैन की गई प्रति कम्पनी के रजिस्ट्रार एवं शेयर ट्रांसफर एजेंट (आरटीए), आरसीएमसी शेयर रजिस्ट्री प्राइवेट लिमिटेड को investor.hb@rcmcdelhi.com पर ई-मेल के माध्यम से भेजे और अपना फोलियो नंबर, शेयरधारक का नाम, बैंच शेयर सर्टिफिकेट की स्कैन की गई प्रति (फ्रंट और बैक), पैन कार्ड तथा निम्नलिखित किसी एक दस्तावेज जैसेकि आधार कार्ड, ड्राइविंग लाइसेंस, वोटर कार्ड, पासपोर्ट अथवा यूटीलिटी बिल की स्कैन की गई स्व-सत्यापित प्रति, कम्पनी के साथ पंजीकृत सदस्य के पता प्रमाण के तौर पर, ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के प्रयोजनार्थ प्रेषित करें। बैंक खाता विवरण अद्यतन करवाने के लिए कृपया (i) बैंक खाता नंबर (ii) बैंक नाम तथा शाखा पता, (iv) एमआईसीआर नंबर (iv) आईएफएससी कोड, (v) निरस्त बैंक पन्ना अथवा बैंक पासबुक की प्रति/बैंक द्वारा विधिवत सत्यापित बैंक विवरण।
डीमेट धारण	कृपया अपना ई-मेल पता/बैंक खाता विवरण अपने डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास अद्यतन करवाएं।
कृते एचबी लीजिंग ऐड फायनैस कम्पनी लिमिटेड हस्ता./- सोनाली शर्मा (कम्पनी सचिव) M. No.: ACS-59728	
तिथि : 27.08.2020	
स्थान : गुरुग्राम	

एचबी एस्टेट डवलपर्स लिमिटेड

CIN: L99999HR1994PLC034116

पंजी. कार्यालय : प्लॉट नं. 31, एशालॉन इंस्टिट्यूशनल एरिया,

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बीडियो कॉन्फ्रेंसिंग (वीसी)/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) के माध्यम से आयोजनार्थ निर्धारित 26वीं वार्षिक सामान्य बैठक के संबंध में जानकारी

प्रिय सदस्यों,

एचबी एस्टेट डवलपर्स लिमिटेड ("कम्पनी") के सदस्यों की 26वीं वार्षिक सामान्य बैठक (एजीएम), बुधवार, 30 सितम्बर, 2020 को प्रातः 11.00 बजे, कम्पनी अधिनियम, 2013 (अधिनियम) के लागू प्रावधानों एवं तदधीन विरचित नियमों तथा सेबी (सूचीयन दायित्व और प्रकटीकरण अध्याए) विनियमावली, 2015 के साथ पठित कापीरेट मंत्रालय (एमसीए) द्वारा जारी परिपत्र नंबर 14/2020 दिनांकित 08 अप्रैल, 2020, परिपत्र नंबर 17/2020 दिनांकित 13 अप्रैल, 2020 तथा परिपत्र नंबर 20/2020 दिनांकित 05 मई, 2020 और भारतीय प्रतिभूति एवं विनियम बोर्ड (सेबी) द्वारा जारी परिपत्र नंबर सेबी/एचओ/सीएफडी/सीएमडी/सीआईआर/पी/2020/79 दिनांकित 12 मई, 2020 के अनुपालन में, किसी उभय स्थान पर सदस्यों की मौलिक उपस्थिति के बिना, बीडियो कॉन्फ्रेंसिंग ("वीसी")/अन्य ऑडियो विजुअल मीन्स (ओएवीएम) सुविधा के माध्यम से, एजीएम की सूचना में सूचीबद्ध व्यवसाय के निष्पादन हेतु आयोजित की जाएगी। कम्पनी ने वीसी/ओएवीएम के माध्यम से एजीएम में भाग लेने, एजीएम से पहले रिमोट ई-वोटिंग तथा एजीएम के दौरान ई-वोटिंग की सुविधा प्रदान करने के लिए अधिकृत एजेंसी के रूप में नेशनल सिक्योरिटीज डिपॉजिटरी लिमिटेड (एनएसडीएल) की सेवाएं अनुबंधित की हैं।

उपरोक्त परिपत्र(त्रों) के अनुपालन में, 26वीं एजीएम की सूचना तथा वित्तीय वर्ष 2019-20 हेतु वार्षिक रिपोर्ट उन सदस्यों को केवल इलेक्ट्रॉनिक विधि से भेजी जाएगी, जिनका ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत/उपलब्ध है। उपरोक्त दस्तावेज कम्पनी की वेबसाइट www.hbestate.com स्टॉक एक्सचेंज बीएसई लिमिटेड की वेबसाइट www.bseindia.com तथा एनएसडीएल की वेबसाइट www.evoting.nsdl.com पर उपलब्ध होंगे। सदस्यों को एजीएम सूचना में सूचीबद्ध व्यवसायों पर अपना वोट रिमोट ई-वोटिंग/एजीएम के दौरान ई-वोटिंग के माध्यम से इलेक्ट्रॉनिक रूप में डालने का अवसर, प्रदान किया जाएगा। मौलिक रूप में शेयरों के धारक जिन सदस्यों द्वारा अपना ई-मेल पता कम्पनी में पंजीकृत नहीं करवाया गया है, उनके द्वारा रिमोट ई-वोटिंग और एजीएम में ई-वोटिंग के माध्यम से वोट डालने हेतु विस्तृत प्रक्रिया एजीएम की सूचना में दी जाएगी।

ऐसे सदस्यों, जिनके द्वारा अपना ई-मेल पता कम्पनी/डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास पंजीकृत नहीं करवाया गया है, उनसे अनुरोध है कि वे ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के लिए अपना ई-मेल पता नीचे दिए अनुदेशों के अनुसार पंजीकृत करवा लें तथा बैंक खाता विवरण अद्यतन करवा लें :

मौलिक धारण	कृपया विधिवत हस्ताक्षरित अनुरोध पत्र की स्कैन की गई प्रति कम्पनी के रजिस्ट्रार एवं शेयर ट्रांसफर एजेंट (आरटीए), आरसीएमसी शेयर रजिस्ट्री प्राइवेट लिमिटेड को investor.hb@rcmcdelhi.com पर ई-मेल के माध्यम से भेजे और अपना फोलियो नंबर, शेयरधारक का नाम, बैंच शेयर सर्टिफिकेट की स्कैन की गई प्रति (फ्रंट और बैक), पैन कार्ड तथा निम्नलिखित किसी एक दस्तावेज जैसेकि आधार कार्ड, ड्राइविंग लाइसेंस, वोटर कार्ड, पासपोर्ट अथवा यूटीलिटी बिल की स्कैन की गई स्व-सत्यापित प्रति, कम्पनी के साथ पंजीकृत सदस्य के पता प्रमाण के तौर पर, ई-वोटिंग यूरर आईडी एवं पासवर्ड, एजीएम की सूचना तथा वार्षिक रिपोर्ट 2019-20 प्राप्त करने के प्रयोजनार्थ प्रेषित करें। बैंक खाता विवरण अद्यतन करवाने के लिए कृपया (i) बैंक खाता नंबर (ii) बैंक नाम तथा शाखा पता, (iv) एमआईसीआर नंबर (iv) आईएफएससी कोड, (v) निरस्त बैंक पन्ना अथवा बैंक पासबुक की प्रति/बैंक द्वारा विधिवत सत्यापित बैंक विवरण।
डीमेट धारण	कृपया अपना ई-मेल पता/बैंक खाता विवरण अपने डिपॉजिटरी पार्टिसिपेंट्स (डीपी) के पास अद्यतन करवाएं।
कृते एचबी एस्टेट डवलपर्स लिमिटेड हस्ता./- राजिका खुराना (कम्पनी सचिव) M. No.: ACS-32557	
तिथि : 27.08.2020	
स्थान : गुरुग्राम	

NOTICE

In view of the continuing Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 & circular dated April, 13th 2020) permitted the holding of AGM through Video Conference or Other Audio-Visual Means (OAVM). In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the upcoming AGM of the Company will be held on 20/09/2020 at 04.00 P.M. through VC/OAVM.

As per aforesaid circulars, the Notice of AGM along with the Annual Report for FY

સપ્લ ઇન્ડસ્ટ્રીઝ લિમિટેડ.

29TH
ANNUAL REPORT
2019-20



SPL INDUSTRIES LIMITED



Corporate Profile

Board of Directors

1. Mr. Mukesh Kumar Aggarwal - Managing Director
2. Mr. Arun Kumar - Independent Director
3. Mr. Chanderjeet Singh Bhatia - Independent Director
4. Mr. Rajesh Goyal- Independent Director
5. Mrs. Shashi Agarwal - Director
6. Mr. Vijay Kumar Jindal - Director

Chief Financial Officer

Mr. Sanjay Gupta

Company Secretary

Mr. Ashish Yadav

Bankers

HDFC Bank Limited
Axis Bank Limited

Statutory Auditors

M/s Singhi Chugh & Kumar, Delhi

Secretarial Auditors

M/s Agarwal S. & Associates, Delhi

Internal Auditors

M/s Vats & Associates, Delhi

Registrar & Share Transfer Agent

KFin Technologies Private Limited

Registered Office

Office No- 202, 2nd Floor,
Vikramaditya Tower,
Alaknanda Market,
Kalkaji- 110019, Delhi

Corporate Office

Plot No. 21, Sector-6,
Faridabad- 121006, Haryana

Plant

Plot No. 21-22, Sector-6,
Faridabad- 121006, Haryana

Website

www.spllimited.com

Board Committees

Audit Committee

Mr. Chanderjeet Singh Bhatia- Chairperson
Mr. Arun Kumar- Member
Mr. Mukesh Kumar Aggarwal- Member

Nomination and Remuneration Committee

Mr. Chanderjeet Singh Bhatia- Chairperson
Mr. Arun Kumar- Member
Mr. Rajesh Goyal- Member

Corporate Social Responsibility Committee

Mr. Chanderjeet Singh Bhatia- Chairperson
Mr. Mukesh Kumar Aggarwal- Member
Mrs. Shashi Agarwal- Member

Stakeholder Relationship Committee

Mr. Chanderjeet Singh Bhatia- Chairperson
Mr. Arun Kumar- Member
Mr. Rajesh Goyal- Member
Mr. Mukesh Kumar Aggarwal- Member

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NOTICE

Notice is hereby given that the 29th ANNUAL GENERAL MEETING of the Members of SPL INDUSTRIES LIMITED ("the company") will be held on Saturday, 19th September, 2020 at 10:00 a.m. through Video Conferencing (VC) / Other Audio-Visual means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To consider appointment of a Director in place of Mrs. Shashi Agarwal (DIN- 06687549), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s Singhi Chugh & Kumar, Chartered Accountants (Firm Registration No. 013613N) as Statutory Auditors of the Company for the financial year 2020-21, who were appointed to hold office from the conclusion of the 25th Annual General Meeting upto to the conclusion of the 30th Annual General Meeting with ratification by the member in every Annual General meeting and to authorise Mr. Mukesh Kumar Aggarwal, Managing Director to fix their remuneration for the financial year 2020-21.

SPECIAL BUSINESS:

4. **To maintain borrowing limit of the Company under Section 180 (1) (c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution-**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the members of the Company be and is hereby accorded for authorizing the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 100 Crores [including the money already borrowed by the Company] whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves (that is to say reserve not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion."

5. **To increase the remuneration of Managing Director of the Company under Section 197 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution -**

"RESOLVED THAT pursuant to the provisions under Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendment, modifications or re-enactment thereof consent of shareholders be and is hereby accorded to increase the remuneration of Mr. Mukesh Kumar Aggarwal, Managing Director of the Company to Rs. 3,60,00,000/- (say Rupees Three Crores and Sixty Lakhs) per annum as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and that the said remuneration does not exceed the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally/jointly authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s) as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

6. **To appoint Mr. Vijay Kumar Jindal as a Wholetime Director of the company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution -**

"RESOLVED THAT Pursuant to the provisions of Sections 152, 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vijay Kumar Jindal (DIN- 00231517), who was appointed as Additional Director on August 26, 2020 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Wholetime Director, be and is hereby appointed as Wholetime Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally/jointly authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s) as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

7. **To approve remuneration of Mr. Vijay Kumar Jindal, Wholetime Director of the Company under Section 197 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution -**



“RESOLVED THAT pursuant to the provisions under Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendment, modifications or re-enactment thereof consent of shareholders be and is hereby accorded to approve the remuneration of Mr. Vijay Kumar Jindal, Wholetime Director of the Company to Rs.96,00,000/- (say Rupees Ninety Six Lakhs) per annum as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and that the said remuneration does not exceed the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally /jointly authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s) as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit”.

**By order of the Board,
For, SPL Industries Limited**

**Sd/-
Mukesh Kumar Aggarwal
Managing Director
DIN 00231651
C-1/4, Sector-11, Faridabad
Haryana - 121007**

**Place: Faridabad
Date: August 26, 2020**



NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses is annexed hereto and forms part of the Notice.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of Members. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. ALTHOUGH, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF, BUT SINCE THIS MEETING IS BEING HELD THROUGH VC / OAVM UNDER THE FRAMEWORK OF MCA CIRCULARS ON ACCOUNT OF THREAT POSED BY COVID-19, WHERE PHYSICAL PRESENCE OF MEMBERS HAS BEEN DISPENSED WITH, THE FACILITY OF APPOINTMENT OF PROXY WILL NOT BE AVAILABLE. AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
5. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) shall send scan of certified true copy of the Board Resolution/ Authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company at cs@spplimited.com to attend the AGM.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice of 29th AGM and the Annual Report 2019-20 will also be available on the Company's website www.spplimited.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of RTA- KFin Technologies Pvt. Ltd. ("KFin") (earlier Karvy Fintech Pvt. Ltd.) at <https://evoting.karvy.com> or <https://emeetings.kfintech.com/>. Shareholders are requested to follow the process as guided below to enable the Company to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password

Physical Holding: Member may send an e-mail request to the Company at cs@spplimited.com or to its RTA - KFin at einward.ris@kfintech.com along with

- a) scanned copy of the signed request letter mentioning your Name, Folio Number, Share certificate number, complete address, email address and mobile number, and
- b) scanned copy of self-attested PAN card

Demat Holding: Members holding shares in dematerialized mode are requested to register / update their email addresses with their relevant Depository Participant.

Alternatively, (for temporary registration for forthcoming 29th AGM only) member may follow the process mentioned above under Physical Holding and send 16 digit DPID & Client ID in place of Folio No. along with scanned copy of self-attested Client Master copy or consolidated Demat Account Statement.

In case of any queries / difficulties in registering the e-mail address, Members may write to cs@spplimited.com or einward.ris@kfintech.com.

7. Members holding share certificate(s) in multiple accounts in identical names or joint accounts in the same order of names, are requested to apply to Company's RTA- for consolidation of such shareholding into one account.
8. The shares of the Company are under compulsory Demat trading. Also, as per Listing Regulations, securities of listed companies can only be transferred in dematerialized form w.e.f. 1 April, 2019 except in case of transmission or transposition of securities. Therefore, Members holding shares in physical form are advised to convert their shares into dematerialized form in their own interest and convenience purpose.
9. All the documents referred to in the accompanying notice shall be available for inspection from the date of circulation of this notice up to the date of AGM. These documents along with the extracts from Register of Directors and Key Managerial Personnel &



their shareholding and the Register of Contracts & Arrangements in which directors are interested shall be available for inspection in electronic mode during the meeting to any person having right to attend the meeting and same may be accessed upon log-in to [https:// evoting.karvy.com/](https://evoting.karvy.com/) or <https://emeetings.kfintech.com/>. Members seeking to inspect such documents can send an email to cs@spplimited.com.

10. In case you have any query relating to the Annual Accounts you are requested to send the same to the Company Secretary at cs@spplimited.com latest by September 12, 2020 so as to enable the management to keep the information ready for replying at the meeting.
11. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. The shareholders/ transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company / RTA. Members holding shares in electronic form are requested to submit their PAN to their Depository Participant(s).

12. Information relating to e-voting is as follows:

- i. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 (as substituted by Companies (Management and Administration) Amendment Rules, 2015) and Regulation 44 of the SEBI (LODR) Regulations 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by KFin Technologies Private Limited ("KFin"). The facility for voting through Poll will be made available at the meeting and the members attending the meeting who have not cast their votes by remote e-voting shall be able to cast their votes at the meeting through insta Poll.
- ii. The members who have voted through remote e-voting may attend the AGM but shall not be entitled to cast their votes again.
- iii. The Company has engaged the services of KFin as the Agency to provide e-voting facility.
- iv. Voting rights shall be reckoned on the paid up value of equity shares registered in the name of the member/beneficial owner as on **September 12, 2020, being the cutoff date.**
- v. A person, whose name is appearing in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i. e. September 12, 2020**, shall only be entitled to avail the facility of remote e-voting/ poll.
- vi. Any person who becomes a member of the Company after emailing the Notice of the Meeting and holding shares as on the cutoff date may write to Karvy on their e mail ID evoting@karvy.com, or KFin Technologies Private Limited ("KFin") (Unit: SPL Industries Limited) Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or contact Mr. Suresh Babu on phone 040-67161517 requesting for User ID and password. After receipt of above credentials, a member may follow the instructions for e-voting to cast his votes.

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting his votes through remote e-voting.

13. The Board of Directors of the Company have appointed Mr. Sachin Agarwal (Membership No.5774) a Practising Company Secretary, Proprietor of M/s Agarwal S. & Associates, Company Secretaries, Delhi as the Scrutinizer, for conducting both remote e-voting and Poll voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the purpose.
14. The Scrutinizer, after scrutinizing the votes cast at the meeting by Poll and remote e-voting, will not later than forty eight hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The Chairman shall declare the results within forty eight hours of the conclusion of the meeting.

The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company www.spplimited.com and on the website of KFin i.e. <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.

15. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Meeting i.e. September 19, 2020.



16. Instructions for e-voting

- i) Members are requested to carefully read the instructions for e-voting before casting their vote.
- ii) The remote e-voting facility will be open only during the following voting period:

Commencement of remote e-voting : 10:00 a.m. on Wednesday, September 16, 2020
End of remote e-voting : 05:00 p.m. on Friday, September 18, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin on expiry of remote e-voting period.

iii) The procedure for remote e-voting is as under:

- A. Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>
- B. Enter the login credentials (i.e. User ID and password mentioned -in the email forwarding the Notice of AGM, or on the Notice of AGM, in case email id is not registered and physical copy of the Annual Report is being received by you). Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for e-voting, you may use your existing User ID and password for casting your vote.
- C. After entering these details appropriately, click on "LOGIN".
- D. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- E. You need to login again with the new credentials.
- F. On successful login, the system will prompt you to select the Event Number for SPL Industries Limited, as mentioned in the email forwarding the Notice of AGM along with Annual Report of the company, in case members receiving the documents in electronic form and in the enclosed "Electronic Voting Particulars", in case of a members receiving the documents in physical mode.
- G. On the voting page you will see the Resolution Description and the options "FOR/AGAINST/ABSTAIN" for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" in case you do not want to cast vote.
- H. You may then cast your vote by selecting an appropriate option and click on "Submit".
- I. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- J. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- K. Any person who becomes a member of the Company after emailing the Notice of the AGM and holding shares as on the cut-off date i.e. September 12, 2020, may obtain the User ID and password in the manner as mentioned below:
- L. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: **MYEPWD<space> E-Voting EVEN Number+Folio No. or DP ID Client ID to 9212993399**

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL :

MYEPWD <SPACE> 1402345612345678

Example for Physical :

MYEPWD <SPACE> XXXX1234567890



- ii) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- M. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the relevant Board Resolution/Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at e-mail ID: sachinag1981@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “SPLIL _EVS Number.”
- N. Once the vote on a resolution is cast by a member, the Member shall not be allowed to modify it subsequently.
- O. 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 <https://evoting.karvy.com> or contact KFin at 1800 345 4001 (toll free).

17. Attending the AGM through VC / OAVM

The Company will be providing VC/AOVM facility to enable the members to attend the AGM. Members who are entitled to participate in the AGM can attend the AGM or view the live webcast of AGM by logging on to the website of KFin at <https://emeetings.kfintech.com/> by using their remote e-voting credentials.

- a) Members are requested to follow the procedure given below:
 - i. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).
 - iii. After logging in, click on “Video Conference” option
 - iv. Then click on camera icon appearing against AGM event of SPL Industries Limited, to attend the Meeting
- b) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.
- c) Members are advised to use stable Wi-Fi or LAN connection to ensure smooth participation at the AGM. Participants may experience audio/video loss due to fluctuation in their respective networks.
- d) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the ‘Speaker Registration’ option available on the screen after log in. The Speaker Registration will be open from 16th September, 2020 (10:00 a.m. IST) to 17th September, 2020 (5:00 p.m. IST). Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- e) The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
 - i. Upto 1000 Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.
 - ii. No restrictions on account of First come first served basis entry into AGM will be applicable to large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee Auditors etc.
 - iii. Members under the category of Institutional Investors are encouraged to attend and vote at the AGM.
 - iv. Members who need assistance before or during the AGM, can contact KFin on 040 -6716 2222 or call on toll free 1800-34-54-001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.



18. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

19. E-voting (insta poll) at the Meeting

After the items of Notice have been discussed, e-voting through insta poll will be conducted under the supervision of the scrutinizer appointed for voting. A person, whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date of September 12, 2020 and who have not cast their vote by remote e-voting, and being present in the AGM, shall be entitled to vote at the AGM.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.

20. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being September 12, 2020.

21. The Scrutinizer shall after the conclusion of voting at AGM first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or in his absence to his duly authorised Director / officer, who shall countersign the Scrutinizer's Report and shall declare the result forthwith.

22. The Scrutinizer's decision on the validity of the vote shall be final and binding.

23. The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.spllimited.com) and on KFin's website (<https://evoting.karvy.com>) immediately after the result is declared and shall simultaneously be forwarded to National Stock Exchange of India Limited and BSE Limited, the Stock Exchanges where the Company's shares are listed.

24. The recorded transcript of the AGM shall be maintained by the Company and also be made available on the website of the Company www.spllimited.com in the 'Investor' Section, at the earliest soon after the conclusion of the Meeting.

25. The resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.****ITEM NO- 4**

The Board of Directors of the Company intends to maintain limit of such sum or sums of money from time to time as may be required for the purpose of the business of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from "temporary loans" as explained in section 180(1)(c) of the Companies Act, 2013 obtained by the Company in the ordinary course of business) may, at any time, exceed upto a sum of Rs. 100 Crore (Rupees One Hundred Crore only) over and above the aggregate paid up capital of the Company and its free reserve (that is to say reserve not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion.

However, as per Sec 180(1) (c) of the Companies Act, 2013, the Board of Directors of a public company, shall not, except with the consent of the shareholders by a Special Resolution, borrow money, where the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of paid-up capital of the Company and its free reserves.

Since funds are continuous requirement of an organization and capital is base component of any project, keeping in view of broad-based operations of the Company, its enhanced capital requirement and for its operational efficiency, the Board recommends the resolution set forth in Item No. 4 for the approval of the Members as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

ITEM NO- 5

The Nomination and Remuneration Committee, in its meeting held on 26.08.2020 and the Board of Directors, in its meeting held on 26.08.2020, approved and recommended to shareholders for their approval, the payment of remuneration of Rs. 3,60,00,000/- (say Rupees Three Crores and Sixty Lakhs) per annum to Mr. Mukesh Kumar Aggarwal (holding DIN 00231651), the Managing Director of the Company for remainder of duration of his appointment as Managing Director up to May 15, 2021. The payment of remuneration was approved by the Board based on industry standards, work responsibilities handled by the Managing Director of the Company. His efforts are instrumental in converting the Company's fortunes. With his vast experience in textile sector, the Board of Directors considered it to be desirable for approval of remuneration payable to him for his remaining tenure of appointment as Managing Director. Approval of the shareholders is sought for enhanced remuneration payable for the remaining period of existing appointment to Mr. Mukesh Kumar Aggarwal as Managing Director of the Company. Mr. Mukesh Kumar Aggarwal and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Mukesh Kumar Aggarwal under the resolution. The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as Special Resolution.

Except Mr. Mukesh Kumar Aggarwal, himself and his wife Mrs. Shashi Agarwal, Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution(s) as set out in Item No. 5 of the notice.

ITEM NO- 6

Mr. Vijay Kumar Jindal, was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 26.08.2020 who holds the office up to the date of forthcoming Annual General Meeting of the Company. However, in order to regularize his appointment as a Wholetime Director the approvals of the members of the Company are sought.

Except Mr. Vijay Kumar Jindal, himself no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution(s) as set out in Item No. 6 of the notice

ITEM NO- 7

The Nomination and Remuneration Committee, in its meeting held on 26.08.2020 and the Board of Directors, in its meeting held on 26.08.2020, approved and recommended to shareholders for their approval, the payment of remuneration of Rs. 96,00,000/- (say Rupees Ninety Six Lakhs) per annum to Mr. Vijay Kumar Jindal (holding DIN 00231517), the Wholetime Director of the Company for remainder of duration of his appointment as Wholetime Director up to 25.08.2021. The payment of remuneration was approved by the Board based on industry standards, work responsibilities handled by the Managing Director of the Company. His efforts are instrumental in converting the Company's fortunes. With his vast experience in textile sector, the Board of Directors considered it to be desirable for approval of remuneration payable to him for his remaining tenure of appointment as Wholetime Director. Approval of the shareholders is sought for remuneration payable for the remaining period of existing appointment to Mr. Vijay Kumar Jindal as Wholetime Director of the Company. Mr. Vijay Kumar Jindal and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Vijay Kumar Jindal under the resolution. The Board recommends the resolution set forth in Item No. 7 for the approval of the Members as Special Resolution.

Except Mr. Vijay Kumar Jindal, himself, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution(s) as set out in Item No. 7 of the notice.



BRIEF RESUME OF THE DIRECTOR SEEKING APPOINTMENT AND RE-APPOINTMENT AT 29TH AGM

[Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name	Mr. Vijay Kumar Jindal
Date of Birth and Age	23-07-1957 and 63 Years
Nationality	Indian
Qualification	B. Tech Graduate
Expertise in specific functional area	Marketing and Communications
Date of Appointment	01-01-2004
Remuneration	NIL
Number of Meetings of the Board held during the year and number of Board Meetings attended	No. of Meeting during his tenure - 5 No. of Meetings attended - 5
Relationship with any other Director, Manager and other KMP of the Company	Cousin Brother of Mr. Mukesh Kumar Aggarwal Brother-in-Law of Mrs. Shashi Agarwal
Number of shares held in the company	4,00,900 equity shares
Directorship in other companies	1. BDN Enterprises Private Limited 2. Garments Exporters & Manufacturers Association
Chairman/Membership of committees* across all public companies	NIL

Name	Mrs. Shashi Agarwal
Date of Birth and Age	24-09-1963 and 57 Years
Nationality	Indian
Qualification	Graduate
Expertise in specific functional area	Designing
Date of Appointment	12-09-2013
Remuneration	NIL
Number of Meetings of the Board held during the year and number of Board Meetings attended	No. of Meeting during his tenure - 5 No. of Meetings attended - 5
Relationship with any other Director, Manager and other KMP of the Company	Wife of Mr. Mukesh Kumar Aggarwal Sister in Law of Mr. Vijay Kumar Jindal
Number of shares held in the compa-ny	14,75,719 equity shares
Directorship in other companies	NIL
Chairman/Membership of committees* across all public companies	NIL

Does not include Chairmanship/Membership in Board Committees other than Audit Committee and Shareholders' Grievance Committee.



DIRECTOR'S REPORT

TO THE MEMBERS,

Your Directors have pleasure in presenting the 29th Annual Report of the Company, together with the audited financial statements, for the financial year ended on 31st March, 2020.

SUMMARISED FINANCIAL RESULTS

(Amount Rs.in Lakhs)

Particulars	2019-2020	2018-2019
Profit/(loss) Before Exceptional & Extraordinary Items	3,026.96	2,716.81
Exceptional Items/ Extraordinary Items	-	-
Prior Period Items	-	-
Profit/(loss) Before tax	3,026.96	2,716.81
Tax Expense/Adjustment		
Current tax	08.00	-
Deferred tax	(108.28)	-
Profit/(Loss) For the period	3,127.24	2,716.81
Other Comprehensive Income		
A (i) Items that will not be reclassified to profit or loss	2.30	(1.43)
(ii) Income tax effect	-	-
B (i) Items that will be reclassified to profit or loss	-	-
(ii) Income tax effect	-	-
Other comprehensive income for the year, net of tax	2.30	(1.43)
Total Comprehensive Income for the year, net of tax	3,129.54	2715.38
Earnings /(Loss) per Equity share:		
Basic and Diluted	10.78	9.37

COMPANY'S PERFORMANCE

The Covid-19 pandemic has adversely impacted exports and with second order impact on the domestic markets with both exports as well as domestic sales falling. The pandemic has affected the majority of India's export market (the US and EU together constitute for approximately, 60% of the total apparel exports from India in value terms), causing order cancellations/deferral of order leading to inventory build-up and expectation of slower realization of export receivables leading to higher working capital requirements.

However, during the year under review, the Company has achieved net sales of Rs. 17,885.18 lakhs and a net profit before tax of Rs. 3,026.96 lakhs as against net sales of Rs. 15,674.66 lakhs and profit before tax of Rs. 2,716.81 lakhs in the previous financial year 2018-19 respectively.

Your Company is financially strong & self reliant in terms of funds generation and debt servicing. A constant rise in turnover of the Company is apparent. However, your Directors are expecting better results both in terms of operations of the Company & its financial position.

DIVIDEND

In order to conserve the resources, your Board has decided not to declare any dividend for financial year 2019-20.

TRANSFER TO RESERVES

Your Company does not propose to transfer amounts to the general reserve out of the amount available for appropriation.

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2019-20 to National Stock Exchange of India Limited and BSE Limited where the Company's Shares are listed.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION

Your Company is in compliance with the Corporate Governance guidelines, as laid out in the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (herein after called as "SEBI Listing Regulations"). A Report on Corporate Governance is annexed as **Annexure A** to this Report. In terms of SEBI Listing Regulations, the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has been posted on the website of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code.

The Secretarial Auditors of the Company have examined the requirements of Corporate Governance with reference to SEBI Listing Regulations and have certified the compliance, as required under SEBI Listing Regulations. The Certificate on Corporate Governance in this regard is annexed as **Annexure B** to this Report.



A Certificate of the MD/CEO and CFO of the Company in terms of Listing SEBI Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed as **Annexure C** to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulation 34 of the SEBI Listing Regulations, the Management's Discussions and Analysis Report is annexed as **Annexure D** to this report.

HUMAN RESOURCES

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company, to which the financial statement relates (i.e. 31st March, 2019) and the date of the report.

DEPOSITS

Your Company has not accepted any deposit within the meaning of provisions of Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended on 31st March, 2020.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the year none of Company become or ceased to be its Subsidiaries, joint ventures or associate.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Financial Year, there was no appointment and cessation of Directors and Key Managerial Personnel in the Company.

In accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company, Smt. Shashi Agarwal shall retire by rotation at the ensuing 29th Annual General Meeting of your Company, and being eligible, offer herself for re-appointment.

BOARD MEETINGS HELD DURING THE YEAR

During the year 5 Board Meetings were held, details of which are given in the Report on Corporate Governance as annexed to this Report.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

One of the key functions of the Board is to monitor and review the Board Evaluation Framework. The Board works with the nomination and remuneration Committee to lay down the evaluation criteria for the performance of the Chairman/the Board, Committees of the Board, executive, non-executive and Independent directors through peer evaluation, excluding the director being evaluated. Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, an annual performance evaluation of the Board/Committees/Directors was undertaken.

Independent Directors at their meeting held during the year, considered/evaluated the performance of the Board of Directors, the Chairman and other Non-Independent Directors, without the participation of the Non-Independent Directors and Management.

The Board subsequently evaluated its own performance, the working of its Committees, Individual Directors and Independent Directors without participation of the relevant Director(s). The criteria for performance evaluation have been detailed in the Corporate Governance Report which is to this Report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance with requirements of Companies Act, 2013 and SEBI Listing Regulations, the Company has established a mechanism under its Whistle Blower Policy for employees to report to the management the instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The Board of Directors had approved the Policy on Vigil Mechanism/Whistle Blower and the same is hosted on the website of the Company. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee.

Your Company hereby affirms that no Director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. Brief details about the policy are given in the Report on Corporate Governance as annexed to this Report.

RISK MANAGEMENT

The Company through its Audit Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The Audit Committee's objective is to ensure sustainable business growth with stability and to promote a proactive approach in evaluating, resolving and reporting risks associated with the business. The details of Risk Management as practiced by the Company are provided as part of Management Discussion and Analysis Report as annexed to this Report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and verified by Statutory as well as Internal Auditors. The Company has a proper and adequate internal control system to



ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorised and recorded. Information provided to management is reliable and timely and statutory obligations are adhered to. Details of the same are provided in the Management Discussion and Analysis Report as annexed to this Report.

The Company has an established Internal Financial Control framework including internal controls over financial reporting, operating controls and anti-fraud framework. The framework is reviewed regularly by the management and tested by internal audit team. Based on the periodical testing, the framework is strengthened, from time to time, to ensure adequacy and effectiveness of Internal Financial.

STATUTORY AUDITOR'S

M/s Singhi Chugh & Kumar (FR No. 013613N) Chartered Accountants were re-appointed as the Statutory Auditor of the Company in the 25th Annual General Meeting of the Company for a period of 5 years subject to ratification by members of the Company in every Annual General Meeting at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

The Audit Committee in their meeting held on 15th May, 2020 recommended the ratification of appointment of Statutory Auditors of the Company for the financial year 2019-20 by the members in the ensuing 29th Annual General Meeting of the Company. The necessary resolution for ratification of the appointment of Statutory Auditors of the Company has been included in the Notice of the ensuing 29th Annual General Meeting for ratification by the Members of the Company.

Certificates have been received from them as per the provisions of Section 139 of the Companies Act, 2013 and to the effect that their ratification as Auditors of the Company, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for ratification as statutory auditors of the Company.

The Auditor's Report for the financial year ended on 31st March, 2020 does not contain any qualification, observation or adverse comment.

COST AUDIT

The Cost audit is not applicable on the Company.

SECRETARIAL AUDITORS

The Company has undertaken Secretarial Audit for the financial year 2019-20 in terms of Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Your Company had appointed Agarwal S. & Associates, Company Secretaries, New Delhi to conduct the Secretarial Audit of the Company for the financial year ended on March 31st March, 2020. The Secretarial Audit Report for the financial year ended 31st March, 2020 in Form No. MR-3 is attached as **Annexure E** to this Report. Secretarial Audit Report is self explanatory.

THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under, your Company has constituted an Internal Complaints Committee (ICC). During the year under review, there were no cases received/filed pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

EXTRACT OF THE ANNUAL RETURN

The extract of annual return in Form MGT-9 as required under Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014 is annexed as **Annexure F** to this Report.

REMUNERATION POLICY OF THE COMPANY

The objective of the Remuneration Policy is to attract, motivate and retain qualified and expert individuals that the Company needs in order to achieve its strategic and operational objectives, whilst acknowledging the societal context around remuneration and recognising the interests of Company's stakeholders. The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act forms part of the Board's Report as **Annexure G**

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given loans, guarantees and investments under Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, for the financial year 2019-20.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Audit Committee and the Board of Directors have approved the Related Party Transactions Policy. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

There were no materially significant transactions with Related Parties during the financial year 2019-20 which were in conflict with the interest of the Company. Suitable disclosures as required under Indian Accounting Standard 24 have been made in Note 38 of the Notes to the financial statements. The Company has not entered in any transaction / contract or arrangement with the Related Parties which requires the Board Approval as per Section 188 of the Companies Act, 2013 as all the transaction have been carried out in the ordinary course of business and on arms length basis. Hence for the particulars of contracts or arrangements with related parties falling under Section 188 of the Act and to be disclosed in the Board Report in Form AOC-2 is also not required to be enclosed.



CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibilities Policy) Rules, 2014 became applicable on the Company from the Financial Year 2016-2017. The Board of Directors and the CSR Committee review and monitor from time to time all the CSR activities being undertaken by the Company. The details of the members of the CSR Committee and the details of the meeting of CSR Committee along with their attendance held during the year are given in the Report on Corporate Governance as annexed to this Annual Report.

Mr. Chanderjeet Singh Bhatia, Independent Director of the Company is the Chairman of the Corporate Social Responsibility Committee.

The Company has maintained Corporate Social Responsibility Policy. The Corporate Social Responsibility Committee has been entrusted with the responsibility of recommending to the Board the activities/projects/programs to be undertaken by the Company as per its Corporate Social Responsibility Policy. The terms of reference of the CSR Committee include the matters specified in Section 135 of the Act.

An annexure containing the details on CSR, pursuant to Rule 8(1) of the Companies (Corporate Social Responsibility) Rules, 2014, is annexed as **Annexure H**

PARTICULARS OF EMPLOYEES

As per provisions of Section 197(12) of the Companies Act, 2013 read with the Rule 5 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to disclose the ratio of the remuneration of each director to the median employee's remuneration and details of employees receiving remuneration exceeding limits as prescribed from time to time in the Directors' Report. The said disclosure is annexed as **Annexure I** to the Board's Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

RESEARCH AND DEVELOPMENT, CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Particulars as described under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the companies (Accounts) Rules, 2014 are given in **Annexure J** to this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Act the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual financial statements for the year ended 31st March, 2020, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- For the financial year ended 31st March, 2020, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the financial year ended 31st March, 2020;
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual financial statements have been prepared on a going concern basis;
- That proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively;
- That proper systems have been devised to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

CERTIFICATE OF NON-DISQUALIFICATION

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate confirming non-disqualification of directors of the company is Annexed to the report as **Annexure K**

ACKNOWLEDGEMENT

Your Directors wish to place on record the overwhelming response received from the investors, financial institutions, bankers, business associates, suppliers for the consistent support received from them during the year. Your Directors wish to place on record their appreciation for the team spirit, dedication and commitment shown by the work force of the Company during this year.

**By order of the Board,
For, SPL Industries Limited**

**Mukesh Kumar Aggarwal
Managing Director
DIN 00231651
C-1/4, Sector-11, Faridabad
Haryana - 121007**

**Place- Faridabad
Date- August 26, 2020**



REPORT ON CORPORATE GOVERNANCE

1. SPL INDUSTRIES LIMITED'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance standards demonstrate inalienable rights vested with various stakeholders and strong commitment to values, ethics and business conduct. Your Company is committed to good Corporate Governance, based on an effective independent Board, separation of supervisory role from the executive management and constitution of Committees to oversee critical areas thus upholding the standards practically at every sphere ranging from action plan to performance measurement and customer satisfaction. The Company is in compliance with the requirements stipulated under regulations contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance. A Corporate Governance Certificate has been obtained from Practicing Company Secretary for financial year 2019-20.

Your Company protects and facilitates the exercise of shareholders rights, provides adequate and timely information, opportunity to participate effectively and vote in general shareholder meetings and ensure equitable treatment to all the shareholders.

Your Company recognises the rights of all the stakeholders and encourages co-operation between the Company and the stakeholders to enable your participation in the Corporate Governance process.

Your Company ensures adequate, timely and accurate disclosure on all material matters including the financial situation, performance, ownership and governance of the Company to the stock exchanges and the investors. Information is prepared and disclosed in accordance with the prescribed standards of accounting, financial and non-financial disclosure and are disseminated in an equal, timely and cost efficient access to relevant information by users.

2. BOARD OF DIRECTORS

2.1. Size and Composition of Board:

As on 31st March, 2020, the Company's Board of Directors comprised of six Directors which includes, One Managing Director, Two Non-Executive Directors and Three Independent Directors. The composition of the Board of Directors is in conformity with Regulation 17 (1) of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013 (Act).

(i) The composition of Board of Directors as on 31st March, 2020 was as follows:

1.	Mukesh Kumar Aggarwal	Chairman and Managing Director
2.	Shashi Agarwal	Director
3.	Vijay Kumar Jindal	Director
4.	Chanderjeet Singh Bhatia	Independent Director
5.	Rajesh Goyal	Independent Director
6.	Arun Kumar	Independent Director

The number of Directorships, Committee Memberships/ Chairmanships of all Directors is within respective limits prescribed under the Act and SEBI Listing Regulations. Necessary disclosures regarding Board and Committee positions in other public Companies as on 31st March, 2020 have been made by all the Directors of the Company.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration under Section 149(7) of the Act that he meets the criteria of independence as required under Section 149(6) of the Act.

All Independent Directors maintain their limits of directorships as required under SEBI Listing Regulations. The maximum tenure of Independent Directors shall be in accordance with the Act and Rules made there under, in this regard, from time to time.

The Company has issued a formal letter of appointment to all Independent Directors.

The names and categories of the Directors on the Board, their attendance at Board meetings held during the year and the number of directorships and committee chairmanships/ memberships held by them in other public companies as on 31st March, 2020 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and companies incorporated outside India. Chairmanships/ memberships of Board committees shall include only Audit Committee and Stakeholders' Relationship Committee.



ii) Details of Board Meetings held

S. No.	Names of Director	Category	Number of Board meetings during the year 2019-20		Whether attended last AGM held on, 28th Sep 2019	Number of directorships in other companies		Number of committee positions held in other public companies	
			Held	Attended		Director	Chairman	Member	Chairman
1.	Mukesh Kumar Aggarwal (00231651)	Promoter & Executive Director	5	5	Yes	NIL	NIL	NIL	NIL
2.	Shashi Agarwal (06687549)	Promoter & Non-Executive Director	5	5	No	NIL	NIL	NIL	NIL
3.	Vijay Kumar Jindal (00231517)	Promoter & Non-Executive Director	5	5	Yes	NIL	NIL	NIL	NIL
4.	Chanderjeet Singh Bhatia (01360148)	Non Executive-Independent Director	5	4	Yes	1	NIL	NIL	NIL
5.	Rajesh Goyal (03287284)	Non Executive-Independent Director	5	4	No	NIL	NIL	NIL	NIL
6.	Arun Kumar (01092779)	Non Executive-Independent Director	5	4	Yes	NIL	NIL	NIL	NIL

*The number of directorships excludes directorship of private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and Alternate Directorship.

**Committee comprises of Audit committee and Stakeholders Relationship committee of public limited companies (excluding foreign companies and section 8 companies)

iii) Relationship between directors:

Name of Director		Related to Director	Relationship
1.	Mukesh Kumar Aggarwal	Shashi Agarwal	Wife
		Vijay Kumar Jindal	Cousin Brother
2.	Vijay Kumar Jindal	Shashi Agarwal	Sister in Law
		Mukesh Kumar Aggarwal	Cousin Brother
3.	Shashi Agarwal	Mukesh Kumar Aggarwal	Husband
		Vijay Kumar Jindal	Brother in Law
4.	Chanderjeet Singh Bhatia	Not Related	No Relation held
5.	Arun Kumar	Not Related	No Relation held
6.	Rajesh Goyal	Not Related	No Relation held

2.2. Board Meetings:

- Five meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are 20.04.2019, 24.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020. The necessary quorum was present for all the meetings.
- The Board evaluates the Company's strategic direction, management policies, performance objectives and effectiveness of Corporate Governance practices.
- In compliance with the applicable provisions of the Act and the Rules made there under, the Company facilitates the participation of the Directors in Board/Committee meetings through video conferencing or other audio visual mode except in respect of such meetings /items which are not permitted to be transacted through video conferencing.
- Further, the Board fulfils the key functions as prescribed under the SEBI Listing Regulations.
- Your Company has appointed Independent Directors who are renowned people having expertise/experience in their respective field/ profession. None of the Independent Directors are Promoters or related to Promoters. They do not have pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company.



- vi. The details of Director seeking re-appointment at the forthcoming Annual General Meeting have been furnished in the Notice convening the Meeting of the shareholders.
- vii. Except Mr. Mukesh Kumar Aggarwal, Mrs. Shashi Agarwal and Mr. Vijay Kumar Jindal who together holds 76,79,440 equity shares, no other Director holds equity shares in the Company.
- viii. The Company has not issued any non-convertible instruments.

ix. Meeting of Independent Directors

During the year, a meeting of Independent Directors was held on 24th May, 2019 to review the performance of Non-Independent Directors of the Company, to review the performance of the Board as a whole on parameters of effectiveness, review of the Chairperson of the Company taking the views of the Executive director and non-executive directors and to assess the quality, quantity and timeliness of flow of information between the management and the Board. Mr. Chanderjeet Singh Bhatia, Chairman of the meeting presented the views of the Independent Directors on matters relating to Board processes and the overall affairs of the Company to the Board of Directors.

x. Familiarisation Programme

Your Company follows a structured orientation and familiarisation programme through various reports/codes/ internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis.

- xi. The Non-Executive Directors of the company hold 18,76,619 equity shares in the company.
- xii. The familiarisation programme imparted to the Independent directors of the company for the FY 2019-20 is available at <http://www.splimited.com/investors.htm>

xiii. Skills and Expertise of the members of the Board

The Board has identified the following skill set with reference to its business and industry which are available with the Board:

S.No	Name of the Directors	Expertise in specific functional area
1	Mukesh Kumar Aggarwal	Industrialist (Apparel and Textile domain), Technical, Business strategy and Corporate Management
2	Shashi Aggarwal	Entrepreneur (Style and Designing)
3	Vijay Kumar Jindal	Marketing and Communications
4	Chanderjeet Singh Bhatia	Entrepreneur (Planning- Finance & Business)
5	Rajesh Goyal	Entrepreneur (Organisational and Business Management)
6	Arun Kumar	Entrepreneur (Corporate Planning)

3. COMMITTEES OF THE BOARD

(i) Audit Committee

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations.

All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation and Economics. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function. Mr. Chanderjeet Singh Bhatia, Independent Director is the Chairman of the Audit Committee. The other members of the Audit Committee include Mr. Arun Kumar, Independent Director and Mr. Mukesh Kumar Aggarwal, Managing Director.

The details of the meetings attended by members during the FY 2019-20 are as follows

Name	Category	Number of meetings held	
		Held	Attended
1. Mr. Chanderjeet Singh Bhatia	Chairman	4	4
2. Mr. Arun Kumar	Member	4	4
3. Mr. Mukesh Kumar Aggarwal	Member	4	4

The Chief Financial Officer of the Company attended meetings of the Audit Committee as permanent invitee.

During the FY 2019-20, four meetings of Audit Committee were held and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows- 24.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020. The necessary quorum was present for all the meetings.



The representatives of the Auditors are invited to the Audit Committee meetings. The Statutory Auditors have attended the Audit Committee Meeting where the financial results/ audit reports are discussed.

(ii) Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company, constituted by the Board, comprises of three independent directors. Mr. Chanderjeet Singh Bhatia, Chairperson, Nomination and Remuneration Committee was present at the 28th Annual General Meeting held on 28th September, 2019 to answer the queries of the members. Company Secretary acts as the Secretary to the Committee.

The Role and Terms of Reference of the Nomination and Remuneration Committee are as laid down in the Companies Act, 2013 including any rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the meetings attended by members during the FY 2019-20 are as follows:

Name	Category	Number of meetings held	
		Held	Attended
1. Mr. Chanderjeet Singh Bhatia	Chairman	1	1
2. Mr. Arun Kumar	Member	1	1
3. Mr. Rajesh Goyal	Member	1	1

During the FY 2019-20, one meeting of the Nomination and Remuneration Committee were held on 13.08.2020. The necessary quorum was present for all the meetings.

Remuneration of Directors

(i) Criteria for making payments to Non-Executive Directors

The Non-Executive Directors including Independent Directors of the Company have waived their right to receive any remuneration by way of sitting fees.

(ii) Details of Remuneration to MD, CFO and CS for the financial year ended on 31.03.2020

Name	Fixed Component		Variable Component	Contribution to PF & SAF	Total
	Salary & Allowances	Perquisites & Other Allowances	Commission		
Mr. Mukesh Kumar Aggarwal (MD)	60,00,000	2,88,462	-	-	62,88,462
Mr. Sanjay Gupta (CFO)	8,53,467	38,578	-	-	8,92,045
Mr. Ashish Yadav (CS)	7,20,000	32,308	-	-	7,52,308

Performance evaluation criteria for Directors

Performance evaluation criteria for Directors

The Nomination and Remuneration Committee of the Board has laid down the criteria for performance evaluation of all the Directors of the Company. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated. The criteria for performance evaluation are as follows:

i) Role and Accountability

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

ii) Objectivity

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

iii) Leadership and Initiative

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

iv) Personal Attributes

- Commitment to role and fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.



(iii) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee of the Company, constituted by the Board, comprises of one independent Director, One Executive Director and One Non-Executive Director. The Company Secretary acts as the Secretary to the Committee.

The Role and Terms of Reference of the Nomination and Remuneration Committee are as laid down in the Companies Act, 2013 including any rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the meetings attended by members during the FY 2019-20 are as follows:

Name	Category	Number of meetings held	
		Held	Attended
1. Mr. Chanderveet Singh Bhatia	Chairman	4	4
2. Mr. Mukesh Kumar Aggarwal	Member	4	4
3. Mr. Shashi Aggarwal	Member	4	4

During the FY 2019-20, four meetings of the Corporate Social Responsibility Committee were held on 24.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020. The necessary quorum was present for all the meetings.

(iv) Stakeholders' Relationship Committee

The Company has constituted a Stakeholders' Relationship Committee chaired by an Independent Director to look into the grievances of the shareholders of the Company as per the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee also reviews the manner and time-lines of dealing with complaint letters received from Stock Exchanges/ SEBI/Ministry of Corporate Affairs etc. and the responses thereto.

The Stakeholder Relationship Committee approves the share transfers/transmissions as and when required. The Stakeholders' Relationship Committee of the Company comprises of three independent Director and One Executive Director.

Mr. Ashish Yadav, Company Secretary of the Company, acts as the Compliance Officer of the Company.

The details of the meetings attended by members during the FY 2019-20 are as follows:

Name	Category	Number of meetings held	
		Held	Attended
1. Mr. Chanderveet Singh Bhatia	Chairman	4	4
2. Mr. Arun Kumar	Member	4	4
3. Mr. Rajesh Goyal	Member	4	4
4. Mukesh Kumar Aggarwal	Member	4	4

During the FY 2019-20, four meetings of the Stakeholders Relationship Committee were held on 24.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020.

Information on investor complaints for the year ended 31st March, 2020 is as follows

Pending at the beginning of the year	NIL
Received during the year	3
Disposed off during the year	3
Lying unresolved at the end of the year	NIL
Lying unresolved at the end of the year	NIL

As on 31st March, 2020, there were no share transfers and Shareholder queries pending.

4. General Body Meetings

Details of location and time of holding the last three AGMs.

Financial Year	Location	Date & Time	Special resolutions passed
2018-19	Essex Farms Private Limited, 4 Aurobindo Marg, New Delhi-110016	28.09.2019 09:30 A.M.	None



Financial Year	Location	Date & Time	Special resolutions passed
2017-18	Country INN & Suites by Carlson, Chhartarpur Road, Satbari, New Delhi-110030	29.09.2018 10:00 A.M.	1) To approve borrowing limit of the Company under Section 180 (1) (c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution. 2) To adopt new set of Memorandum of Association pursuant to the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution. 3) To adopt new set of Articles of Association pursuant to the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution
2016-17	Country INN & Suites by Carlson, Chhartarpur Road, Satbari, New Delhi-110030	29.09.2017 09:00 A.M.	1) To Increase borrowing limit of the Company under Section 180(1) (c) of the Companies Act, 2013. 2) To keep registers, returns etc. at registered office / other place under Section 94 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution. 3) To Increase the remuneration of Managing Director of the Company under Section 197 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

No Extra-ordinary General Meeting was held during the year 2019-20.

During the FY 2019-20, no special resolution has been passed through the exercise of postal ballot. None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot

5. Means of Communication

- Quarterly results:** The Company is complying with Regulation 47 of SEBI Listing Regulations.
- Website:** The Company has a functional website.
- News releases:** Official press releases are sent to the Stock Exchanges and the same is hosted on the website of the Company, whenever necessary/required.
- Official Press/News Releases are published in Business Standard (Hindi and English).

6. Disclosures

(i) Related Party Transactions

There were no materially significant transactions with the related parties during the year, which were in conflict with the interests of the Company and that require an approval of the Company in terms of the SEBI Listing Regulations. The Audit Committee grants omnibus approval for the proposed related party transactions which will be valid for a year. The Audit Committee lays down the criteria for granting omnibus approvals in line with the policy for transactions which are repetitive in nature. In such cases where the need for Related Party Transaction cannot be foreseen and details as required above are not available, the Audit Committee grants omnibus approval for such transactions subject to their value not exceeding Rupees Sixty Lakhs per transaction. The Audit Committee reviews, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approval given. Where it requires, the Audit Committee will report the related party transaction for the approval of the Board. If the Board feels that shareholders' approval is required, then the same shall be put up for approval by the shareholders of the Company.

Further, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has formulated a "Policy on Related Party Transactions" and the same is available at the website of the Company at <http://www.splindustries.com/investors.htm>.

- (ii) No penalty has been paid by the Company during the financial year 2019-20.

(iii) Whistle Blower Policy

Your Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.



Your Company hereby affirms that no Director/ employee have been denied access to the Chairman and that no complaints were received during the year.

- (iv) The Company has complied with all applicable mandatory requirements of the SEBI Listing Regulation. Information on adoption/non-adoption of the non-mandatory requirements is given below:

Non-Mandatory Requirements

The status of non-mandatory requirements pertaining to Corporate Governance Section of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

1. **The Board:** The Company is headed by an executive Chairman.
 2. **Shareholder Rights:** The quarterly financial results of the Company are published in leading newspapers as mentioned under the heading "Means of Communication" of the Corporate Governance report and also displayed on the website of the Company.
 3. **Audit Qualifications:** It is always Company's endeavor to move towards un-qualified financial statements.
 4. **Separate posts of Chairman and CEO:** The Company has a Managing Director, who is also the Chairman of the Company. The Company does not have a separate post of CEO.
 5. **Reporting of Internal Auditor:** The Internal auditors of the Company are invited to the Meetings of the Audit Committee and regularly interact with the members of the Audit committee.
- (v) **Disclosure of Accounting Treatment:** Your Company has adopted Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- (vi) **Subsidiary Company:** Your Company does not have any subsidiary.
7. **CEO/CFO certification**

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate duly signed by Sh. Mukesh Kumar Aggarwal, Chairman & Managing Director and Sh. Sanjay Gupta, CFO was placed before the Board of Directors at its meeting held on 29th June, 2020.

8. Code of Conduct

Your Company has adopted a Code of Conduct for members of the Board (incorporating duties of Independent Directors) and the Senior Management personnel. The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company. Your Company has received confirmations from all concerned regarding their adherence to the said Code. A copy of the Code has been made available on the website of the Company.

Based on the affirmation received from Board Members and Senior Management Personnel, declaration regarding compliance of Code of Conduct made by the Chairman & Managing Director is given below:

Declaration as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

"All the members of the Board and Senior Management Personnel have affirmed compliance of the 'Code of Business Conduct & Ethics for Board Members and Senior Management' for the financial year ended on 31st March, 2020."

Sd/-
Mukesh Kumar Aggarwal
Chairman & Managing Director

9. Code of Conduct for prohibition of Insider Trading

Your Company has adopted a Code of Conduct as per Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Company Secretary has been appointed as Compliance Officer and is responsible for ensuring adherence of the said Code.

In line with the requirement of the said Code, trading window was closed from time to time, whenever some price sensitive information was submitted to the Board. The Compliance Officer notified the closure of trading window on the website of the company well in advance restraining all the employees and other connected person not to deal in the securities of the Company when the trading window is closed.

10. A Greener environment - Now and for future

The Company's philosophy focuses on making the environment greener for the benefit of posterity. In this regard, Your Company encourages its shareholders to register/update the e-mail ids for communication purpose thereby contributing to the environment.



11. General shareholder information

a. 29th Annual General Meeting	
Day, Date and Time	Saturday, 19th September, 2020 10:00 A.M
Mode	Through Video Conferencing / OAVM
Venue	Through Video Conferencing / OAVM
b. Financial Calendar	
April 1, 2020 to March 31, 2021	
Unaudited financial results for the quarter ending June 30, 2020	Within the statutory timeframe.
Unaudited financial results for the quarter/half-year ending September 30, 2020	
Unaudited financial results for the quarter ending December 31, 2020	
Audited Results for the year ending March 31, 2021	Audited Financial results will be announced on or before 30th May, 2021
c. AGM (Next Year)	Within statutory time frame
d. Book Closure Date	13th September, 2020 to 18th September, 2020 (both days inclusive)
e. Dividend Payment Date	N.A.
f. Stock Code	
i) Trading Symbol at	
NSE	SPLIL
BSE	532651
ii) Demat ISIN Numbers in NSDL & CDSL	INE978G01016
iii) Demat ISIN Numbers in NSDL & CDSL	INE978G01016

h. Stock Market Data

Month	BSE Limited				National Stock Exchange of India Limited			
	Share Price		Sensex Points		Share Price		CNX Nifty Points	
	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
Apr-19	52.50	42.00	39,487.45	38,460.25	52.65	41.50	11856.15	11549.10
May-19	49.95	38.80	40,124.96	36,956.10	47.70	39.00	12041.15	11108.30
Jun-19	51.05	33.10	40,312.07	38,870.96	50.85	33.05	12103.05	11625.10
July-19	45.80	33.90	40,032.41	37,128.26	45.40	33.55	11981.75	10999.40
Aug-19	40.05	28.15	37,807.55	36,102.35	39.90	31.00	11181.45	10637.15
Sep-19	41.50	30.30	39,441.12	35,987.80	40.50	30.10	11694.85	10670.25
Oct-19	34.80	30.00	40,392.22	37,415.83	33.70	28.75	11945.00	11090.15
Nov-19	44.90	29.20	41,163.79	40,014.23	44.45	30.00	12158.80	11802.65
Dec-19	38.70	31.00	41,809.96	40,135.37	38.60	30.70	12293.90	11832.30
Jan-20	39.00	32.35	42,273.87	40,476.55	39.20	31.10	12430.50	11929.60
Feb-20	35.50	23.10	41,709.30	38,219.97	36.00	22.85	12246.70	11175.05
Mar-20	28.55	20.25	39,083.17	25,638.90	28.80	17.10	11433.00	7511.10

i. Share Price performance in comparison to broad based indices – BSE Sensex and NSE CNX Nifty Share Price Movement (BSE and NSE)



j. Registrar and Share Transfer Agents

KFin Technologies Private Limited
Karvy Selenium Tower B, Plot No. 31-32, Financial District,
Nanakramguda, Serilingampally Mandal, Hyderabad-500032
Telephone- +91-40-67161500 / 18003454001
Fax- +91-40-23420814
Email- einward.ris@kfintech.com

Shares held in the dematerialized form are electronically traded by Depository Participants and the Registrar and Share Transfer Agent of the Company periodically receive from the Depository Participants the beneficially holdings so as to enable them to update their records and to send all corporate communications.

k. Share Transfer System

The Stakeholder Relationship Committee approves all routine transfers, transmissions, etc., of shares.

Request for transfers, transmissions and dematerialization as received where resolved timely.

l. Details of Unclaimed Securities Suspense Account

In accordance with the requirement of Regulation 34 (3) and Schedule V Part F of SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account:

Particulars	Number of Shareholders	Number of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 1st April, 2019	0	0
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	0	0
Number of shareholders to whom shares were transferred from unclaimed shares suspense account during the year	0	0
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31st March, 2020	0	0

m. (i) Distribution of Shareholding as on 31st March, 2020

S No	Category	No. of Cases	% of Cas-es	Amount	% of Amount
1	1-5000	7944	83.61	10487150.00	3.62
2	5001- 10000	710	7.47	5881290.00	2.03
3	10001- 20000	376	3.96	5861080.00	2.02
4	20001- 30000	148	1.56	3819170.00	1.32
5	30001- 40000	66	0.69	2360130.00	0.81
6	40001- 50000	50	0.53	2370210.00	0.82
7	50001- 100000	93	0.98	6717140.00	2.32
8	100001 and above	114	1.20	252503870.00	87.07
	Total	9501	100.00	290000040.00	100.00

(ii) Shareholding pattern as on 31st March, 2020

S No	Description	Without Grouping			With Grouping		
		No. of Cases	Total Shares	% Equity	No. of Cases	Total Shares	% Equity
1	Resident Individuals	8979	7167555	24.72	8705	7167555	24.72
2	Promoters	19	19486102	67.19	16	19486102	67.19
3	Non-Resident Indians	65	104362	0.36	65	104362	0.36
4	Promoters Bodies Corporate	1	504200	1.74	1	504200	1.74
5	Clearing Members	17	60516	0.21	16	60516	0.21
6	Banks	1	4000	0.01	1	4000	0.01
7	Non-Resident Indian Non Repatria-ble	37	24980	0.09	37	24980	0.09
8	Bodies Corporates	98	654555	2.26	87	654555	2.26
9	H U F	284	993734	3.43	280	993734	3.43
	Total	9501	29000004	100.00	9208	29000004	100.00

Your Company does not have any outstanding instruments for conversion into equity shares.



(iii) Details of Shares

Mode	Number of Shares	% to paid up capital	Number of holders
Physical	870612	3.00	354
Electronic			
- NSDL	25835940	89.09	5104
- CDSL	2293452	7.91	4043
Total	29000004	100.00	9501

n. Dematerialization of shares and liquidity

Shares of the Company can be held and traded in electronic form. As stipulated by SEBI, the shares of the Company are accepted in the Stock Exchanges for delivery only in dematerialization form. The status of dematerialization of shares of the Company as on 31st March, 2020 is given below:

Physical			Demat			Total		
Holders	Number of Shares	% to paid-up capital	Holders	Number of Shares (*)	% to paid-up capital	Holders	Number of Shares (*)	% to paid-up capital
354	870612	3.00	9147	28129392	97.00	9501	29000004	100.00

(*) including in GDR Form.

The equity shares of the Company are regularly traded in BSE and NSE and hence have good liquidity.

o. Outstanding GDR/Warrants and Convertible Notes, Conversion date and likely impact on the equity: Your Company has not issued any GDR/Warrants and Convertible Notes during the year.

p. Plant Locations: Plot No. 21-22, Sector-6, Faridabad (Haryana), Pin Code - 121006.

q. Address for Correspondence: Plot No. 21, Sector-6, Faridabad (Haryana), PIN Code - 121006.

12. Other Disclosure

- Web link where policy on dealing with related party transactions <http://www.spllimited.com/investors.htm>
- Disclosure of commodity price risks and commodity hedging activities: The Company has not entered into any commodity hedging activities.
- A Certificate from a Company Secretary in practice that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority: The certificate forms **Annexure K** to the Annual Report 2019-20
- The Board has accepted all the recommendations of the committees of the Board
- Fees paid to Statutory Auditors and network firms: Provided in the Notes to the financial statement. The Company has paid 9.7 Lakhs to M/s Singhi Chugh & Kumar, Statutory Auditors of the company for during the FY 2019-20
- The Company has constituted an internal complaints committee in compliance with the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act 2013. The Company has not received any complaint relating to sexual harassment of women at work place during the year under review.
- In the preparation of financial statement, there is no differential treatment from the prescribed Accounting Standards.



Certificate on Corporate Governance

**To
The Members,
SPL Industries Limited.**

We have examined the compliance of conditions of Corporate Governance by **SPL Industries Limited** for the financial year ended 31st March, 2020, as prescribed in Regulations 17 to 27, 46 (2) (b) to (i) and para C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "SEBI (LODR) Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination has been limited to review of procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause and guidelines. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, 46 (2) (b) to (i) and para C, D and E of Schedule V of Chapter IV of SEBI (LODR) Regulations, 2015.

We further state that such compliance certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100**

**Date: August 19, 2020
Place: New Delhi**

**CS Sachin Agarwal
Partner
FCS No. : 5774
C.P. No. : 5910
UDIN: F005774B000594551**



Certificate by Managing Director & CFO

We, Mukesh Kumar Aggarwal, Managing Director and Sanjay Gupta, Chief Financial Officer of SPL Industries Limited to the best of our knowledge and belief certify that-

- A. We have reviewed the financial statements including the cash flow statement for the year ended 31st March, 2020 and to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements present a true and fair view of the state of affairs of the Company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing Generally Accepted Accounting Principles including Accounting Standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Code of Conduct.
- C. We are responsible for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Statutory Auditors and Audit Committee are apprised of any corrective action taken or proposed to be taken with regard to significant deficiencies and material weaknesses.
- D. We have indicated to the Company's Auditors and Audit Committee that:
- (1) significant changes, if any, in internal control over financial reporting during the year;
 - (2) significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: June 29, 2020
Place: Faridabad

Mukesh Kumar Agarwal
(Managing Director)
DIN: 00231651

Sanjay Gupta
(Chief Financial Officer)
PAN: AEVPG0235Q



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. India's textile and apparel exports stood at US\$ 38.70 billion in FY19 and is expected to increase to US\$ 82.00 billion by 2021 from US\$ 22.95 billion in FY20 (up to November 2019).

The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital-intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

Market Size

In fact, it is the biggest employment generator after agriculture. It provides direct employment to 4.5 crore people and another 6 crores in allied sectors. Furthermore, India is the second-largest manufacturer of textiles and clothing in the world. India is also the second- largest exporter of textiles and apparel. In fact, it has a share of 5% in global trade.

Investment

The textiles sector has witnessed a spurt in investment during the last five years. The industry (including dyed and printed) attracted Foreign Direct Investment (FDI) worth US\$ 3.41 billion from April 2000 to December 2019.

COVID-19 Impact

The textile and clothing industry employees over 105 million people. It earns around the US \$40 billion forexes, apart from substantial revenue under GST and other taxes. The Indian textile industry has taken a major hit due to COVID-19. This is because most of the Indian yarn exports are to China. The agency assumes that India's exports will be substantially hit till FY 2021. In fact, it has already reduced by more than 40% until January 2020 due to the US-China trade war.

The majority of downstream players had to incur inventory losses due to the ongoing geopolitical tensions in crude oil. This further lead to the prices declining by more than 40% month on month in March 2020.

The fabric industry registered a marginal improvement in exports in during the year. This was coupled with lower raw material costs and increased export demand from Bangladesh and other countries. Indian ready-made garments players have been hoping of a revival in demand and shift of orders from China since the start of a pandemic. However, with the spread of corona virus in Europe, demand and orders have been reduced from major retailers. Due to the pandemic impact on consumer behavior and habits, "online-sales" are expected to witness a significant surge, even after the industry recovers.

Government Initiatives

The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route.

Initiatives taken by Government of India are:

- Under Union Budget 2020-21, a National Technical Textiles Mission is proposed for a period from 2020-21 to 2023-24 at an estimated outlay of Rs 1,480 crore (US\$ 211.76 million).
- In 2020, New Textiles Policy 2020 is expected to be released by the Ministry of Textiles.
- CCEA approved mandatory packaging of food grains and sugar in jute material for the Jute Year 2019-20.
- In September 2019, textile exports witnessed an increase of 6.2 per cent post GST as compared to period pre-GST.
- The Directorate General of Foreign Trade (DGFT) has revised rates for incentives under the Merchandise Exports from India Scheme (MEIS) for two subsectors of Textiles Industry - Readymade garments and Made ups - from two per cent to four per cent.
- As of August 2018, the Government of India has increased the basic custom duty to 20 per cent from 10 per cent on 501 textile products, to boost Make in India and indigenous production.
- The Government of India announced a Special Package to boost exports by US\$ 31 billion, create one crore job opportunity and attract investments worth Rs 80,000 crore (US\$ 11.93 billion) during 2018-2020. As of August 2018, it generated additional investments worth Rs 25,345 crore (US\$ 3.78 billion) and exports worth Rs 57.28 billion (US\$ 854. 42 million).
- The Government of India has taken several measures including Amended Technology Up-gradation Fund Scheme (A-TUFS), scheme is estimated to create employment for 35 lakh people and enable investments worth Rs 95,000 crore (US\$ 14.17 billion) by 2022.
- Integrated Wool Development Programme (IWDP) approved by Government of India to provide support to the wool sector starting from wool rearer to end consumer which aims to enhance the quality and increase the production during 2017-18 and 2019-20.



- The Cabinet Committee on Economic Affairs (CCEA), Government of India has approved a new skill development scheme named 'Scheme for Capacity Building in Textile Sector (SCBTS)' with an outlay of Rs 1,300 crore (US\$ 202.9 million) from 2017-18 to 2019-20. As of August 2019, 16 states have signed pacts with the Ministry of Textiles to partner with it for skilling about four lakh workers under the scheme.

Road Ahead

- The future for the Indian textile industry looks promising, a short term impact due to COVID-19 Pandemic will be faced by the textile industry in India also but it is expected to gain field soon with rise in domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. It is expected that the same trend will continue to follow in the coming years.

References: Ministry of Textiles, Indian Textile Journal, Department of Industrial Policy and Promotion, Press Information Bureau

Hits and Misses

Hits

- India retains the position of 5th largest exporter of textile and apparel in 2019-20.
- India is the second-largest manufacturer of textiles and clothing in the world.
- India is also the second-largest exporter of textiles and apparel. In fact, it has a share of 5% in global trade.
- India has a presence of entire textile value chain from fibre to fashion.
- India is quickly emerging as a leader in supply of medical-textile as the industry has scaled up manufacturing PPE Kits and face masks and exporting the kits globally.
- India is among the top cotton producing countries with a share of 25% in global cotton production
- India is the largest producer of cotton yarn in the world.
- Average wages are 50-60% lower than in developed countries.
- Design and fashion sense ensure Indian players are well placed to strengthen business with global retailers.

Misses

- The sector largely has small-scale units and is labour intensive.
- Low cotton yield as compared other major cotton producing countries like China
- Volatility in the Cotton prices.
- High and increasing domestic prices of Staple Fibre restricts the growth of downstream segments in the Textile Value Chain.
- Inverted duty structure on Manmade Fibre based textiles, leading to accumulation of input-tax credit
- Higher production cost as compared to competing countries like Bangladesh, Vietnam etc.
- Declining exports of cotton yarn and apparel
- Absence of scheme for refund of center and state taxes and levies on yarn and fabric exports
- Duty structure favors import of apparel than of raw cloth than could have been turned into value-added garments.
- Indian exporters have duty disadvantage in comparison with its competitors like Bangladesh, Sri Lanka, Vietnam etc. which reduces the competitiveness of Indian textile and apparel exports in international market

Opportunities and Threats

Opportunities

- Rich heritage of the presence of entire textile value chain.
- Expected growth in consumer market in per capita spending and consumption
- Company & top management focus shifting to branded, value added garments.
- Basic infrastructure to grow at very high rates
- Listed and well recognized in stock markets - huge opportunity for multiplying wealth as branded garments enjoy high P/E multiples today.

Threats

- More dependence on cotton
- Fluctuating and declining cotton production



- Declining margins of the spinning industry (decreasing gap between cotton yarn and cotton prices)
- Low level of productivity in garment sector
- Banks tightening norms and increasing rates
- High debt levels
- Negligible growth of Textiles & Clothing industry
- Current management pool getting old, less aggressive & hungry

Internal Control System

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

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

Human Resources Development

"An organization is only as good as the people within" is an axiom, which the company understands and appreciates deeply. The Company continues to emphasize on its commitment to acquiring, developing and enhancing its human resources.

Recruitment and retention of intellectual capital is a key management exercise. The Company's human capital constitutes a diverse pool of knowledge, a judicious mix of youth, imaginations, risk – taking ability and seasoned experience.

The Company follows a continuous performance appraisal system to ensure the employees are dynamically being trained and appraised about improvement areas and performance gaps. Further the management maintains an open-door policy, to ensure free flow communication with all levels.

Cautionary Statements

Statements made in this report forming part of the disclosure related to Management, Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws, and other factors such as litigation and industrial relations.

Acknowledgement

The Directors of the Company wish to express their appreciation for the continued co-operation of the Central and State Governments, bankers, financial institutions, customers, dealers and suppliers and all the valuable assistance received from the shareholders. The Directors also wish to thank all the employees of the Company for their contribution, support and continued cooperation throughout the year.



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

**The Members,
SPL Industries Limited.**

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

Based on our verification of the **SPL's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **SPL** for the financial year ended on 31st March, 2020 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 Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 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, 2009
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- (vi) Compliances/processes/systems under following specific applicable Laws (as applicable to the industry) to the Company are not being verified by us.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 with National Stock Exchange of India Limited & BSE Limited.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Generally, 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 meeting.



All the decisions made in the Board/Committee meeting(s) were carried out with unanimous consent of the all the Directors/Members present during the meeting.

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

We further report that during the audit period, no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above has occurred in the Company.

For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100

CS Sachin Agarwal
Partner

FCS No. : 5774

C.P. No. : 5910

UDIN: F005774B000594098

Date: August 19, 2020

Place: New Delhi

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

ANNEXURE-A

To

The Members,
SPL Industries Limited.

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

- (i) Maintenance of 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 inspection of records produced before us for Audit.
- (ii) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- (iii) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/comments/ weaknesses already pointed out by the other Auditors.
- (iv) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
- (v) The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.
- (vi) The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- (vii) The prevailing circumstances in the Country on account of Lockdown/ restrictions on movements and Covid 19 have impacted physical verification of the records/ documents of the Company.

For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100

CS Sachin Agarwal
Partner

FCS No. : 5774

C.P. No. : 5910

UDIN: F005774B000594098

Date: August 19, 2020

Place: New Delhi



FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	L74899DL1991PLC062744
ii	Registration Date	06.12.1991
iii	Name of the Company	SPL INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	Address : Office No- 202, IInd Floor, Vikramaditya Tower, Alaknanda Market, Kalkaji, New Delhi- 110019 Telephone : 0129- 42427643 Email : cs@splimited.com Website : www.splimited.com
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: KFin Technologies Private Limited Address: Karvy Selenium Tower B, Plot No. 31-32, Financial District Nanakramguda Serilingampally Mandal, Hyderabad-500032, Telangana Telephone: 040- 676161518

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Wholesale trade of readymade garments and income from processing of garments	46411	95.73%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	The Company has no subsidiary/associate as on 31st March, 2020				



IV(i) SHARE HOLDING PATTERN

CATEGORY OF SHAREHOLDER		NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR 31/03/2019				NO. OF SHARES HELD AT THE END OF THE YEAR 31/03/2020				% CHANGE DURING THE YEAR
		DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	PROMOTER AND PROMOTER GROUP									
(1)	INDIAN									
(a)	Individual / HUF	19062368.00	365700.00	19428068.00	66.99	19120402.00	365700.00	19486102.00	67.19	0.20
(b)	Central Government/State Government(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Bodies Corporate	0.00	504200.00	504200.00	1.74	0.00	504200.00	504200.00	1.74	0.00
(d)	Financial Institutions / Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Others (Partnership Firm)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total A(1) :	19062368.00	869900.00	19932268.00	68.73	19120402.00	869900.00	19990302.00	68.93	0.20
(2)	FOREIGN									
(a)	Individuals (NRIs/Foreign Individuals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Qualified Foreign Investor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total A(2) :	0	0	0	0.00	0	0	0	0.00	0.00
	Total A=A(1)+A(2)	19062368.00	869900.00	19932268.00	68.73	19120402.00	869900.00	19990302.00	68.93	0.20
(B)	PUBLIC SHAREHOLDING									
(1)	INSTITUTIONS									
(a)	Mutual Funds / UTI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Financial Institutions / Banks	4000.00	0.00	4000.00	0.01	4000.00	0.00	4000.00	0.01	0.00
(c)	Central Government / State Government(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f)	Foreign Institutional Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g)	Foreign Venture Capital Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h)	Qualified Foreign Investor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i)	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total B(1) :	4000.00	0.00	4000.00	0.01	4000.00	0.00	4000.00	0.01	0.00
(2)	NON-INSTITUTIONS									
(a)	Bodies Corporate	824287.00	0.00	824287.00	2.84	654555.00	0.00	654555.00	2.26	-0.59
(b)	Individuals									
	(i) Individuals holding nominal share capital upto Rs.2 lakh	3536058.00	727.00	3536785.00	12.20	3562633.00	712.00	3563345.00	12.29	0.09
	(ii) Individuals holding nominal share capital in excess of Rs.2 lakh	4491329.00	0.00	4491329.00	15.49	4597944.00	0.00	4597944.00	15.85	0.37
(c)	Others									
	CLEARING MEMBERS	86795.00	0.00	86795.00	0.30	60516.00	0.00	60516.00	0.21	-0.09
	NON RESIDENT INDIANS	100405.00	0.00	100405.00	0.35	104362.00	0.00	104362.00	0.36	0.01
	NRI NON-REPATRIATION	24135.00	0.00	24135.00	0.08	24980.00	0.00	24980.00	0.09	0.00
(d)	Qualified Foreign Investor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total B(2) :	9063009.00	727.00	9063736.00	31.25	9004990.00	712.00	9005702.00	31.05	-0.20
	Total B=B(1)+B(2) :	9067009.00	727.00	9067736.00	31.27	9008990.00	712.00	9009702.00	31.07	-0.20
	Total (A+B) :	28129377.00	870627.00	29000004.00	100.00	28129392.00	870612.00	29000004.00	100.00	0.00
(C)	Shares held by custodians, against which									
	Depository Receipts have been issued									
(1)	Promoter and Promoter Group									
(2)	Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GRAND TOTAL (A+B+C) :	28129377.00	870627.00	29000004.00	100.00	28129392.00	870612.00	29000004.00	100.00	



IV(ii) SHARE HOLDING OF PROMOTERS

S No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Mukesh Kumar Aggarwal	5802821	20.01	0	5802821	20.01	0	0.00
2	Narendra Aggarwal	5743942	19.81	0	5743942	19.81	0	0.00
3	Nishant Aggarwal	1790742	6.17	0	1790742	6.17	0	0.00
4	Shashi Aggarwal	1475719	5.09	0	1475719	5.09	0	0.00
5	Elkay Overseas India	869900	3.00	0	869900	3.00	0	0.00
6	Kiran Aggarwal	887458	3.06	0	887458	3.06	0	0.00
7	Kushal Aggarwal	623001	2.15	0	681035	2.35	0	0.20
8	Punita Jindal	575100	1.98	0	575100	1.98	0	0.00
9	Vipul Aggarwal	598105	2.06	0	598105	2.06	0	0.00
10	Sunita Jindal	404560	1.40	0	404560	1.40	0	0.00
11	Vijay Kumar Jindal	400900	1.38	0	400900	1.38	0	0.00
12	Sunil Kumar Jindal	321000	1.11	0	321000	1.11	0	0.00
13	Sunil Kumar & Sons	191700	0.66	0	191700	0.66	0	0.00
14	Avnish Jindal	133500	0.46	0	133500	0.46	0	0.00
15	Nilesh Jindal	113720	0.39	0	113720	0.39	0	0.00
16	Naina Jindal	100	0.00	0	100	0.00	0	0.00
	TOTAL	19932268	68.73	0	19990302	68.93	0	0.20

IV(iii) CHANGE IN PROMOTERS SHAREHOLDING

S. No.	Promoters Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Mukesh Kumar Aggarwal				
	At the beginning of the year	5,802,821.00	20.01	5,802,821.00	20.01
	Net Change	-	-	-	-
	At the End of the year	5,802,821.00	20.01	5,802,821.00	20.01
2	Narendra Aggarwal				
	At the beginning of the year	5,743,942.00	19.81	5,743,942.00	19.81
	Net Change	-	-	-	-
	At the End of the year	5,743,942.00	19.81	5,743,942.00	19.81
3	Nishant Aggarwal				
	At the beginning of the year	1,790,742.00	6.17	1,790,742.00	6.17
	Net Change	-	-	-	-
	At the End of the year	1,790,742.00	6.17	1,790,742.00	6.17
4	Shashi Aggarwal				
	At the beginning of the year	1,475,719.00	5.09	1,475,719.00	5.09
	Net Change	-	-	-	-
	At the End of the year	1,475,719.00	5.09	1,475,719.00	5.09
5	Elkay Overseas India				
	At the beginning of the year	869,900.00	3.00	869,900.00	3.00
	Net Change	-	-	-	-
	At the End of the year	869,900.00	3.00	869,900.00	3.00
6	Kiran Aggarwal				
	At the beginning of the year	887,458.00	3.06	887,458.00	3.06
	Net Change	-	-	-	-
	At the End of the year	887,458.00	3.06	887,458.00	3.06



7	Kushal Aggarwal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	623,001.00	2.15	623,001.00	2.15
	Net Change	58,034.00	0.20	58,034.00	0.20
	At the End of the year	681,035.00	2.35	681,035.00	2.35
8	Punita Jindal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	575,100.00	1.98	575,100.00	1.98
	Net Change	-	-	-	-
	At the End of the year	575,100.00	1.98	575,100.00	1.98
9	Vipul Aggarwal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	598,105.00	2.06	598,105.00	2.06
	Net Change	-	-	-	-
	At the End of the year	598,105.00	2.06	598,105.00	2.06
10	Sunita Jindal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	404,560.00	1.40	404,560.00	1.40
	Net Change	-	-	-	-
	At the End of the year	404,560.00	1.40	404,560.00	1.40
11	Vijay Kumar Jindal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	400,900.00	1.38	400,900.00	1.38
	Net Change	-	-	-	-
	At the End of the year	400,900.00	1.38	400,900.00	1.38
12	Sunil Kumar Jindal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	321,000.00	1.11	321,000.00	1.11
	Net Change	-	-	-	-
	At the End of the year	321,000.00	1.11	321,000.00	1.11
13	Sunil Kumar & Sons	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	191,700.00	0.66	191,700.00	0.66
	Net Change	-	-	-	-
	At the End of the year	191,700.00	0.66	191,700.00	0.66
14	Avnish Jindal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	133,500.00	0.46	133,500.00	0.46
	Net Change	-	-	-	-
	At the End of the year	133,500.00	0.46	133,500.00	0.46
15	Nilesh Jindal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	113,720.00	0.39	113,720.00	0.39
	Net Change	-	-	-	-
	At the End of the year	113,720.00	0.39	113,720.00	0.39
16	Naina Jindal	No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	100.00	0.00	100.00	0.00
	Net Change	-	-	-	-
	At the End of the year	100.00	0.00	100.00	0.00

IV(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS, AND HOLDER OF GDRS AND ADRS):

S. No.	Promoters Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Vinod Mittal				
	At the beginning of the year	580,641.00	2.00	580,641.00	2.00
	No Change	-	-	-	-
	At the End of the year	580,641.00	2.00	580,641.00	2.00
2	Vinod Mittal (HUF)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	381,511.00	1.32	381,511.00	1.32
	No Change	-	-	-	-
	At the End of the year	381,511.00	1.32	381,511.00	1.32



3	Somesh Mittal	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	320,207.00	1.10	320,207.00	1.10
	No Change	-	-	-	-
	At the End of the year	320,207.00	1.10	320,207.00	1.10
4	Somesh Mittal (HUF)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	292,225.00	1.01	292,225.00	1.01
	No Change	-	-	-	-
	At the End of the year	292,225.00	1.01	292,225.00	1.01
5	Sunita Mittal	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	273,539.00	0.94	273,539.00	0.94
	No Change	-	-	-	-
	At the End of the year	273,539.00	0.94	273,539.00	0.94
6	Vijay Kumar Gupta	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	267,700.00	0.92	267,700.00	0.92
	Net Change	-183,643.00	-0.63	-183,643.00	-0.63
	At the End of the year		-	84,057.00	0.29
7	Devender Mittal	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	217,164.00	0.75	217,164.00	0.75
	No Change	-	-	-	-
	At the End of the year	217,164.00	0.75	217,164.00	0.75
8	Shivalik Prints Limited	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	150,913.00	0.52	150,913.00	0.52
	No Change	-	-	-	-
	At the End of the year	150,913.00	0.52	150,913.00	0.52
9	Ankit Aggarwal	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	133,374.00	0.46	133,374.00	0.46
	Net Change	201,741.00	0.01	201,741.00	0.01
	At the End of the year			335,115.00	0.47
10	Pooja Gupta	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	120,000.00	0.41	120,000.00	0.41
	Net Change	-	-	-	-
	At the End of the year	120,000.00	0.41	120,000.00	0.41

IV(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

S. No.	Promoters Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Mukesh Kumar Aggarwal (MD)				
	At the beginning of the year	5802821	20.01	5802821	20.01
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	5802821	20.01	5802821	20.11
2	Mrs. Shashi Agarwal (Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1475719	5.09	1475719	5.09
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	1475719	5.09	1475719	5.09



3	Mr. Vijay Kumar Jindal (Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	400900	4.86	400900	1.38
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	400900	4.86	400900	1.38
4	Mr. Chanderjeet singh Bhatia (Independent Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	-	-	-	-
5	Mr. Arun Kumar (Independent Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	-	-	-	-
6	Mr. Rajesh Goyal (Independent Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	-	-	-	-
7	Mr. Sanjay Gupta (Chief Financial Officer)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	-	-	-	-
8	Mr. Ashish yadav (Company Secretary)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Transactions (Purchase/sale) from 01.04.2019 to 31.03.2020	-	-	-	-
	At the End of the year	-	-	-	-

V INDEBTEDNESS

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

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	225.00	-	225.00
ii) Interest due but not paid	-	21.41	-	21.41
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		246.41	-	246.41
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	-	361.73	-	361.73
ii) Interest due but not paid	-	38.40	-	38.40
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		400.13	-	400.13



VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	Name of the Directors			Total Amount
		Mr. Mukesh Kumar Aggarwal (MD)	Mrs. Shashi Agarwal (Director)	Mr. Vijay Kumar Jindal (Director)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,000,000	0	0	6,000,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit				
	- others, specify...				
5	Others, please specify (EL & Bonus)	2,88,462	0	0	288,462
	Total (A)	6,288,462	0	0	6,288,462
	Ceiling as per the Act				

B. Remuneration to other directors: NIL

S.No.	Particulars of Remuneration	Name of the Directors			Total Amount
		Mr.Chanderjeet Singh Bhatia (Independent Director)	Mr.Rajesh Goyal (Independent Director)	Mr.Arun Kumar (Independent Director)	
1	Independent Directors				
	Fee for attending Board Committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2	Other Non-Executive Director				
	Fee for attending Board Committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (2)	0	0	0	0
	Total (B) = (1+2)	0	0	0	0

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

S.No.	Particulars of Remuneration	Name of the Directors		Total Amount
		Mr. Sanjay Gupta (Chief Financial Officer)	Mr. Ashish Yadav (Company Secretary)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8,53,467	720,000	15,53,467
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit			
	- others, specify...			
5	Others, please specify (EL & Bonus)	38,578	32,308	70,886
	Total (A)	892,045	752,308	1,644,353
	Ceiling as per the Act			



VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A.

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



NOMINATION AND REMUNERATION POLICY

1. Introduction

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee of the board and is approved by the Board of Directors of the company.

2. Objectives / Purpose of the Committee:

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- ii. Formulation of criteria for evaluation of performance of Independent Director and the Board.
- iii. Devising a policy on Board diversity.
- iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- v. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
- vi. Identify whether to extend or continue the term of appointment of the Independent Director on the basis of the report of their performance evaluation.

Effective Date:

The following policy has been re-formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 16th August, 2017.

3. Definitions:

- i. "Board" - Board means Board of Directors of the Company.
- ii. "Director" - Directors means Directors of the Company.
- iii. "Committee" - Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time, in accordance with the Act and applicable listing agreements and/or regulations.
- iv. "Company" - Company means SPL Industries Limited.
- v. "Independent Director" - means a director referred to in section 149 (6) of Companies Act 2013.
- vi. "Key Managerial Personnel" - Key Managerial Personnel (KMP) mean-
 - the Chief Executive Officer or the managing director or the manager;
 - the Company Secretary;
 - the Whole-Time Director;
 - the Chief Financial Officer; and
 - such other officer as may be prescribed under the applicable statutory law/ provisions / regulations.
 - "Senior Management" - The expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing Agreement, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

4. Applicability:

The Policy is applicable to

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel
- such other officer as may be prescribed under the applicable statutory law/ provisions / regulations.

5. Constitution of the Nomination and Remuneration Committee:

The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement.



6. Criteria of Appointment:

- i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, or any other enactment for the time being in force.
- iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, or any other enactment for the time being in force.

7. Term/Tenure:

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time.

8. Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder, Listing Agreement or under any other applicable Act, rules and regulations as amended from time to time or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

9. Policy on Board diversity:

The Board of Directors shall have the optimum combination of Directors from the different areas / fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply chain, Research and Development, Human Resources etc. or as may be considered appropriate.

The Board shall have at least one Board member who has accounting or related financial management expertise and at least three members who are financially literate.

10. Remuneration:

The Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director and KMP to the Board for their approval.

The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

Director/ Managing Director

Besides the above Criteria, the Remuneration/ compensation/ commission etc. to be paid to Director/ Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

Non-executive Independent Directors

The Non- Executive Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

KMP's/Senior Management Personnel etc.

The Remuneration to be paid to KMPs/ Senior Management Personnel shall be based on the experience, qualification and expertise of the related personnel and governed by the limits, if any prescribed under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

Conformity with the Act

This policy is in conformity with the provisions of the Companies Act, 2013 and the rules thereunder and the requirements of the clause 49 of the Equity Listing Agreement with the Stock Exchanges. However, if due to subsequent changes in the Act or any other regulations, a particular clause or any part of this policy becomes inconsistent with the Act or regulations, the provisions of the Act or regulations shall prevail.



ANNUAL REPORT ON CSR ACTIVITIES

- 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The main objective of CSR policy is to lay down guidelines to make CSR a key business process for sustainable development of the Society. It aims at supplementing the role of the Govt. in enhancing welfare measures of the society based on the immediate short term and long term and environmental consequences of their activities. The Company shall execute CSR activities in the areas around its corporate and registered office. It may approve specific cases of projects in different areas. The overview of projects or programs proposed to be undertaken includes the following:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
2. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects.
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts.
6. Sports and culture, training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
7. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
8. Rural development projects viz. Infrastructure Support, Infrastructure for Village Electricity/Solar Light etc. Recurring expenditure should be borne by the beneficiaries.
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Govt.
10. Measures for the benefit of armed forces veterans, war widows and their dependents.

- 2. The Composition of the CSR Committee:**

S. No.	Name of the Director/ KMP	Ratio to median remuneration
1	Chanderjeet Singh Bhatia	Chairman
2	Mukesh Kumar Aggarwal	Member
3	Shashi Agarwal	Member

- 3. Average net profit of the company for last three financial years: Rs. 1,118.46 Lakhs**
- 4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above): Rs. 22.37 Lakhs**
- 5. Details of CSR spent during the financial year**
 - a) Total amount to be spent for the financial year: Rs. 22.37 Lakhs
 - b) Amount unspent, if any: Rs. 5.75 Lakhs
 - c) Manner in which the amount spent during the financial year is detailed below



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or wise	Amount spent on the projects or programs Sub heads: (1) Direct expenditure on projects or programs. (2) Overheads :	Cumulative -expenditure upto to the reporting period	Amount spent Direct or through implementing agency*
1	Health check-up camps & medicines	Healthcare	Local Area	16,62,000	1,00,000	1,00,000	Direct donation given to Mahavir International Welfare Association
2	Food Canteen	Social Welfare	Local Area		3,00,000	4,00,000	Direct donation given to Faridabad Navchetna Trust
3	Golf Tournament	Social Welfare	Local Area		11,000	4,11,000	Direct donation given to FIA Charitable Society
4	Construction of stable & cow sheds	Animal Welfare	Local Area		10,00,000	14,11,000	Donation given to Shree Chetan Dass Gau Sanvardharn Sansthan
5	Education	Education	Local Area		31,000	14,42,000	Donation given to Ved Vigyan Maha Vidhya Peeth
6	Education	Education	Local Area		2,20,000	16,62,000	Donation given to Friends of Tribal Society

6. **In case the Company has failed to spend the two per cent, of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report:** The company could not spend the balance amount of Rs. 5,75,000/- out of its total liability to be spend under CSR due to non-availability of desired projects.
7. **A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:** The CSR Committee hereby takes responsibility that the implementation and monitoring of CSR activities shall be in compliance with CSR objectives and the CSR Policy of the Company.

Chanderjeet Singh Bhatia
Chairman, CSR Committee

For and on behalf of the Board of Directors
For SPL Industries Limited

Mukesh Kumar Aggarwal
(Managing Director)
DIN- 00231651
Add- C-1/4, Sector-11
Faridabad - 121007

Shashi Agarwal
(Director)
DIN 06687549
Add- C-1/4, Sector-11,
Faridabad - 121007

Place: Faridabad
Date: August 26, 2020



ANNEXURE-I

PARTICULARS OF THE EMPLOYEES

The information required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name of the Director/ KMP	Ratio to median remuneration	% Increase in remuneration in the financial year
1	Sh. Mukesh Kumar Aggarwal	2.36	NIL

- b. The median remuneration for the year 2019-20 is 1,41,607/-

- c. The percentage increase in remuneration of each Director, Chief Executive Officer/ Chief Financial Officer or Company Secretary in the financial year: 2.78

- d. The number of permanent employees on the rolls of Company: 458

- e. The explanation on the relationship between average increase in remuneration and Company performance:

The average increase in remuneration per employee is in line with normal pay revisions, which is linked to individual performance and the Company's performance.

- f. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Increase in remuneration is based on remuneration policy of the Company

- j. The key parameters for any variable component of remuneration availed by the directors:

The Non-Executive Directors of the company have waived their right to receive any remuneration by way of sitting fee.

- k. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not applicable.

- l. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors
For SPL Industries Limited

Mukesh Kumar Aggarwal
(Managing Director)
DIN- 00231651
Add- C-1/4, Sector-11
Faridabad - 121007

Shashi Agarwal
(Director)
DIN 06687549
Add- C-1/4, Sector-11,
Faridabad - 121007

Place: Faridabad
Date: August 26, 2020



ANNEXURE-J

Disclosure of Particulars pursuant to Rule 8 of the Companies (Accounts) Rules 2014

A. CONSERVATION OF ENERGY:

i) Steps taken for conservation of energy:

Your company continuously taking necessary steps to absorb and adopt the latest technology and innovation in the Garment Industry. These initiatives enable the facilities to become more efficient and productive as the company expands, thereby helps in energy conservation. All machinery and equipment are continuously serviced, updated and overhauled in order to maintain them in good condition. This resulted in consumption of lesser energy consumption. Energy Conservation continues to receive increased emphasis at all the units of the Company. Inter unit studies are carried out on a regular basis for taking steps for reduction of the energy consumption. Hence your company has not opted for alternate energy sources. Additionally, constant efforts in continuing all previous conservation measures and increasing awareness of energy management amongst employees have continued which should enable further savings to transpire going forward.

ii) The steps taken by the Company for utilizing alternative source of energy:

Your company has taken steps for up gradation and modernization of various machines in phased manner. The Company also replaces old plant and machinery in the processing unit and steps are taken to modernization of various operations including installation of robotic machines for handling very specialized work/activities.

B. TECHNOLOGY ABSORPTION:

In addition to product and raw material development which continues to be strengthened, Research and Development activities on fashion designing are carried out on on-going basis. Absorbing technologies with state of art machineries like automated cutting machine, automated fabric inspection machines, etc., the quality of the products and efficiency of the systems have been substantially improved. By applying those technologies, the cost of production was under control. The nature of activities of the Company does not warrant any exclusive R&D department.

The Company has installed ZLD (Zero Liquid Damage) plant and Water RO plant for the workers of the company. ZLD technology is used to utilize the waste water to the last extent till where it can be utilized avoiding water wastage. ROs are used to purify the water and making it fit for drinking for the workers of the company.

C. FOREIGN EXCHANGE EARINGS AND OUTGO:

The Foreign Exchange outgo and foreign exchange earned by the Company during the year are detailed below: (Refer to **Note No. 37** of other Notes to the Financial Statements).

(Amount in Lakhs)

Particulars	2019-20	2018-19
Foreign Exchange outgo	0.89	29.94
Foreign Exchange earned	10,880.01	8136.80

For and on behalf of the Board of Directors
For SPL Industries Limited

Mukesh Kumar Aggarwal
(Managing Director)
DIN- 00231651
Add- C-1/4, Sector-11
Faridabad - 121007

Shashi Agarwal
(Director)
DIN 06687549
Add- C-1/4, Sector-11,
Faridabad - 121007

Place: Faridabad
Date: August 26, 2020



ANNEXURE-K

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
SPL INDUSTRIES LIMITED
Office No- 202, IInd Floor, Vikramaditya Tower
Alaknanda Market, Kalkaji, Delhi - 110019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SPL INDUSTRIES LIMITED** having CIN: **L74899DL1991PLC062744** and having registered office at **Office No- 202, IInd Floor, Vikramaditya Tower, Alaknanda Market, Kalkaji, Delhi - 110019** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations/ representations furnished to us by the Company & its Director/ officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mukesh Kumar Aggarwal	00231651	01/01/2004
2	Vijay Kumar Jindal	00231517	01/01/2004
3	Arun Kumar	01092779	11/07/2016
4	Chanderjeet Singh Bhatia	01360148	11/07/2016
5	Rajesh Goyal	03287284	11/07/2016
6	Shashi Agarwal	06687549	12/09/2013

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

For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100

CS Sachin Agarwal
Partner

Place: New Delhi
Date: 19.08.2020

FCS No. : 5774
C.P. No. : 5910
UDIN: F005774B000594076



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SPL INDUSTRIES LIMITED

Report on the Audit of standalone Financial Statements Report on the audit of Financial Results

Opinion

We have audited the accompanying Standalone financial statements of SPL INDUSTRIES LIMITED ("The Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity, statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. We invite attention to Note No. 50(v) to the stand alone financial results regarding uncertainties arising due to the outbreak of COVID 19 pandemic and the assessment made by the management on its business and financials, including valuation of assets, policy, liabilities and solvency for the year ended March 31, 2020, this assessment and outcome of the pandemic is as made by the management and is highly dependent on circumstances as they evolve in the subsequent periods.
2. Due to outbreak of COVID 19 pandemic and consequent restrictions carrying out audit physically at auditee premises and limitations on physical access to audit records, the audit procedures have been modified and we conducted audit through remote locations by accessing the audit records through electronic modes and making enquiries and collecting evidence through emails, phone/ conference calls.

Responsibility of Management for the Standalone Financial Statements

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

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

The Company's Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- a) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- b) the balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this Report are in agreement with the books of account;
- c) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- d) on the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. as per information and explanations given to us there is no long-term contracts including derivative contracts of the company and as such no provision is required under the applicable law or accounting standards, for material foreseeable losses;
 - iii. as per information and explanations given to us no amount is required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. with respect to matter to be included in Auditors' Report under Section 197(16):

In our opinion and according to information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any of its directors is not in excess of the limit laid down under Section 197 of the Act.

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

(Harsh Kumar)
Partner

M.No. 088123

UDIN: 20088123AAAACC3549

Place: New Delhi
Date: 29-06-2020



Annexure – A to the Independent Auditor’s Report

As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we state as under:

- (i) In respect of the Company’s fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets (property plant and equipment and investment properties)
 - The fixed assets of the Company were physically verified as per regular program of physical verification carried out by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - According to the information and explanations given to us, the records examined by us, and based on the examination of the conveyance deeds provided to us, we report that the immovable properties are held in the name of the Company as at the Balance sheet date
- (ii) In our opinion, the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification
- (iii) In our opinion and according to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- (iv) As per information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- (v) No deposits have been accepted by the Company from public within the meaning of sections 73 to 76 of the Act.
- (vi) To the best of our knowledge and according to information and explanations given to us, as per sub section (1) of section 148 of Companies Act, 2013, the company is not required to maintain cost records.
- (vii) In respect of statutory dues:
- During audit procedures we have found that the Company is regular in depositing undisputed statutory dues including Provident fund, Employee’s State Insurance, Income Tax, Sales Tax, Goods and Service Tax, Service Tax and other material statutory dues applicable to it with the appropriate authorities
 - According to the information and explanations given to us, details of dues of Income Tax, Sales Tax, Goods and Service Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2020 on account of dispute are given below:

Nature of Statue	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount (INR Lakhs)
Income Tax	Tax Deducted At Source	Traces	AY 2006-07, 2007-08 & 2008-09, 2009-10	1.73

- (viii) As per information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or Government or debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans have been applied for the purpose for which they are raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Act
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N**

**(Harsh Kumar)
Partner**

**Place: New Delhi
Date: 29-06-2020**

**M.No. 088123
UDIN: 20088123AAAACC3549**



Annexure – B to the Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of SPL INDUSTRIES LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered of India.

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

(Harsh Kumar)
Partner

Place: New Delhi
Date: 29-06-2020

M.No. 088123
UDIN: 20088123AAAACC3549



BALANCE SHEET AS AT 31ST MARCH, 2020

			(Rs. in Lakhs)
Particulars	Note	As at 31 st Mar, 2020	As at 31 st Mar, 2020
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	4	4,908.95	5,160.25
(b) Capital Work in Progress	4	-	84.74
(c) Intangible Assets	4	(0.00)	0.00
(d) Financial Assets			
(i) Trade Receivable	5	-	-
(ii) Loans	6	-	-
(iii) Other financial assets	7	219.25	18.08
(e) Income Tax Assets (Net)		430.67	443.37
(f) Deferred Tax Asset (Net)	20	108.28	-
(g) Other non-current assets	8	99.60	90.04
Total		5,766.75	5,796.48
Current Assets			
(a) Inventories.	9	232.15	330.56
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	10	3,169.83	3,884.27
(iii) Cash & Cash Equivalents	11	393.23	345.99
(iv) Bank Balances other than (iii) above	12	4,207.27	1,284.22
(v) Loans	13	-	-
(vi) Other financial Assets	14	-	-
(c) Income Tax Assets (Net)		155.15	141.98
(d) Other Current Assets	15	324.21	449.82
Total		8,481.84	6,436.84
Total Assets		14,248.58	12,233.33
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	2,900.00	2,900.00
Other equity	17	9,991.32	6,861.78
		12,891.32	9,761.78
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	-	-
(ii) Other Financial Liabilities		-	-
(b) Provisions	19	54.09	46.86
(c) Deferred tax liabilities (Net)	20	-	-
(d) Other non-current liabilities		0.50	-
Total		54.59	46.86
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	400.13	246.41
(ii) Trade Payables	22	791.75	1,963.43
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	23	87.03	193.96
(c) Provisions	24	23.76	20.89
Inter Unit Balances		2.23	
Inter Branch Balance		(2.23)	
(d) Current Tax Liabilities.		-	-
Total		1,302.67	2,424.69
Total Liabilities		1,357.26	2,471.55
Total Equity and Liabilities		14,248.58	12,233.33

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the financial statement
As per our report of even date.

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
Date: 29-06-2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPL INDUSTRIES LIMITED

Mukesh Kumar Aggarwal
(Managing Director)
DIN: 00231651

Sanjay Gupta
(Chief Financial Officer)

Shashi Agarwal
(Director)
DIN: 06687549

Ashish Yadav
(Company Secretary)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)			
Particulars	Note	As at 31 st Mar, 2020	As at 31 st Mar, 2020
Income			
Revenue From Operations	25	17,885.18	15,674.66
Other Income		797.60	302.68
Inter Unit Sale	26	-	-
TOTAL INCOME		18,682.78	15,977.34
Expenses			
Cost Of Material Consumed	27	1,531.37	1,615.22
Purchase of Stock-in-Trade	28	9,841.69	7,566.43
Manufacturing Expenses	29	2,127.18	2,376.69
Changes In Inventories Of Finished Goods, Work In Progress & Stock In Trade	30	117.54	(133.99)
Employee Benefits Expenses	31	853.63	889.22
Finance Costs	32	131.72	94.51
Depreciation And Amortization Expense	33	314.91	383.93
Other Expenses	34	737.78	468.52
TOTAL EXPENSES		15,655.81	13,260.53
Profit/(Loss) before Exceptional & Extraordinary Items		3,026.96	2,716.81
Exceptional Items/ Extraordinary Items		-	-
Profit/(Loss) Before Tax		3,026.96	2,716.81
Tax Expense/Adjustments			
Current Tax	35	8.00	-
Deferred Tax	35	(108.28)	-
Income Tax Expense		(100.28)	-
Profit/ (Loss) For The Year		3,127.24	2,716.81
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		2.30	(1.43)
(ii) Income tax effect		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax effect		-	-
Other comprehensive income for the year, net of tax		2.30	(1.43)
Total Comprehensive Income for the year, net of tax		3,129.54	2,715.38
Earnings/(Loss) per equity share:			
Basic and Diluted	36	10.78	9.37

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the financial statement

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
Date: 29-06-2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPL INDUSTRIES LIMITED

Mukesh Kumar Aggarwal
(Managing Director)
DIN: 00231651

Sanjay Gupta
(Chief Financial Officer)

Shashi Agarwal
(Director)
DIN: 06687549

Ashish Yadav
(Company Secretary)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

Particulars	Note	For the Year Ended March 31, 2020	For the Year Ended March 31, 2020
A: Cash flow from operating activities			
Profit & loss before tax		3,026.96	2,716.81
Adjustments to reconcile profit before tax to net cash flows:			
Fair value of planned asset(Gratuity)		(0.27)	(0.26)
Provision for gratuity		15.12	12.56
Payment of gratuity		(2.24)	(7.13)
Interest income		(282.90)	(31.05)
Rental Income		(149.44)	(92.73)
Net gain on sale of non - current assets		(0.60)	(10.29)
Forex gain on derivatives		-	-
Loss on sale of assets		5.15	59.16
Depreciation & amortization cost		314.91	383.93
Finance Costs		131.63	94.32
Liability Written back		(14.00)	(37.49)
Provision written back		-	(18.73)
Assets Written off		108.90	122.09
Operating Profit before working capital changes		3,153.23	3,191.18
Working capital adjustments			
(Increase)/Decrease in inventories		98.42	(103.35)
(Increase)/Decrease in trade receivables		714.44	(892.18)
(Increase)/Decrease in other financial assets		-	-
(Increase)/Decrease in other current assets		125.61	(217.00)
(Increase)/Decrease in income tax assets		(8.48)	42.48
Increase/(Decrease) in trade payable		(1,157.68)	(393.18)
Increase/(Decrease) in other current liabilities		(106.93)	(36.06)
Increase/(Decrease) in provisions		(0.21)	(4.58)
Cash generated from operations		2,818.41	1,587.31
Cash flow from investing activity			
Net gain on sale of non - current assets		-	-
Interest income		282.90	31.05
Rental income		149.44	92.73
Purchase of fixed assets		(93.77)	(285.59)
Sale of fixed assets		1.45	65.43
Loan investment		-	-
Other financial asset		(201.17)	(3.56)
Bank balance not considered as cash & cash equivalent		(2,923.05)	(1,246.84)
Other non current liability		0.50	-
Other non current asset		(9.56)	(64.91)
Net cash used in investing activities		(2,793.26)	(1,411.69)
Cash flow from financing activities			
Finance Costs		(131.63)	(94.32)
Proceeds from short term borrowings		153.72	183.81
Repayment of short term borrowings		-	(181.96)
Net cash used in financing activities		22.09	(92.47)
Net increase/(decrease) in cash and cash equivalents		47.24	83.15
Cash & cash equivalent at the beginning of the year		345.99	262.84
Cash & cash equivalent at year end		393.23	345.99
Closing cash & cash equivalent (note 11)		393.23	345.99

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
Date: 29-06-2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPL INDUSTRIES LIMITED

Mukesh Kumar Aggarwal
(Managing Director)
DIN: 00231651

Sanjay Gupta
(Chief Financial Officer)

Shashi Agarwal
(Director)
DIN: 06687549

Ashish Yadav
(Company Secretary)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020

A. Equity Share Capital

(Rupees in Lakhs)

Balance at the beginning of the reporting period i.e. 1st April, 2020		Changes in Equity share capital during the Year		Balance at the end of the reporting period i.e. 31 st March, 2020	
Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
29,000,004	2,900.00	-	-	29,000,004	2,900.00

B. Other Equity

Particulars	Revaluation Reserve	Reserves and Surplus		Other Comprehensive Income	Total
		Securities Premium Reserve	Retained Earnings		
As on 31 st March 2020					
Balance at the beginning of the reporting period i.e. 1st April, 2019	2,596.10	4,967.45	(707.09)	5.32	6,861.78
Total Comprehensive Income for the Year	-	-	3,,127.24	2.30	3,129.54
Dividend	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Transfer to/ (from) Retained Earnings	(12.91)	-	12.91	-	-
Others	-	-	-	-	
Balance at the end of the reporting period i.e. 31 st March, 2020	2,583.19	4,967.45	2,433.06	7.62	9,991.32

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the financial statement
As per our report of even date.

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
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DIN: 06687549

Ashish Yadav
(Company Secretary)



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 4 - Plant Property & Equipment

(Rs. in Lakhs)

Description	GROSS BLOCK			DEPRECIATION / AMORTISATION / DEPLETION							
	As At 01.04.2019	Addi- tions / Adjust- ments	Deduc- tions / Ad- justments	As At 31.03.2020	Deductions / Adjustments	As At 01.04.2019	For the Year	Deductions	Adjust- ments	As At 31.03.2020	As At 31.03.2019
Tangible Assets											
*Land	2,985.46	-	-	2,985.46	-	-	-	-	-	-	2,985.46
*Building(including Investment property)	1,503.50	-	-	1,503.50	-	808.78	46.00	-	-	854.78	694.72
Plant & Machinery	5,579.05	175.78	2,500.65	3,254.18	-	4,108.14	266.43	2,388.78	-	1,985.79	1,470.91
Office Equipment	128.50	2.38	18.58	112.31	-	125.05	1.37	17.75	-	108.67	3.45
Furniture & Fixture	111.48	0.24	43.96	67.76	-	108.24	0.49	41.76	-	66.97	3.24
Vehicles	18.89	0.10	-	18.99	-	16.42	0.62	-	-	17.04	2.48
Total (A)	10,326.88	178.50	2,563.19	7,942.20	-	5,166.63	314.91	2,448.29	-	3,033.25	5,160.25
Capital WIP	84.74	0.44	85.18	0.00	-	-	-	-	-	-	84.74
Total (B)	84.74	0.44	85.18	0.00	-	-	-	-	-	-	84.74
Intangible Assets											
Computer Software	42.22	-	-	42.22	-	42.22	-	-		42.22	0.00
Total (C)	42.22	-	-	42.22	-	42.22	-	-	-	42.22	0.00
TOTAL (A+B+C)	10,453.84	178.94	2,648.36	7,984.42	-	5,208.85	314.91	2,448.29	-	3,075.47	5,244.99

*The value of investment property included above are Land amounting to INR 928.19 and Building amounting to INR 648.71. Before the conversion to Investment property, Land & Building were used for own purpose of the company

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123
Place: New Delhi
Date: 29-06-2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPL INDUSTRIES LIMITED

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(Managing Director)
DIN: 00231651

Shashi Agarwal
(Director)
DIN: 06687549

Sanjay Gupta
(Chief Financial Officer)

Ashish Yadav
(Company Secretary)



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
5	Financial assets-Non current:Trade Receivables		
	Unsecured		
	Trade receivable	403.02	50.26
	Less:- Impairment Allowances	(403.02)	(50.26)
	Total	-	-
6	Financial assets-Non current: Loans	-	-
	Total	-	-
7	Other financial assets		
	Fixed deposit (margin money against bank guarantee)	219.25	18.08
	Total	219.25	18.08
8	Other Non Current Assets		
	Unsecured		
	Other receivable	3.36	-
	Security deposits	93.18	90.04
	Less: provision for deposit	-	-
	receivable from revenue authorities*	370.74	370.74
	Less: provision against recovery losses	(370.74)	(370.74)
	advance to suppliers	8.06	5.00
	Less: Provision against Advances	(5.00)	(5.00)
	Total	99.60	90.04
9	Inventories		
	(As taken, valued & certified by the management)		
	Raw materials	106.04	87.49
	Work in process	30.47	33.98
	Finished goods	-	-
	Stores, spares & loose tools	37.79	35.37
	Fuel & oil	28.29	30.15
	Stock in Transit	29.56	143.57
	Total	232.15	330.56
10	Trade Receivables		
	Unsecured,Considered Good		
	Due from related party	-	-
	Others	3,169.83	3,884.27
	Total	3,169.83	3,884.27
	Unsecured,Considered Doubtful	-	368.18
	Less:Impairment Allowance	-	(368.18)
	Total	3,169.83	3,884.27
11	Cash and Cash Equivalent		
	Balance With Banks -		
	On current accounts	392.64	345.48
	Cash on hand	0.59	0.51
	Total	393.23	345.99



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
12	Bank Balances other than cash and cash equivalent		
	In fixed deposits		
	Fixed deposit*	4,207.27	1,284.22
	Maturity period less than 12 months	-	-
	Total	4,207.27	1,284.22
	* FDR includes INR 61 Lacs relating to Bank Guarantee given to Adani Gas Ltd and agreement with Adani Gas Ltd is for one year. Balance amount is FDR with Bank.		
13	Loans		
	Loans	-	-
	Total	-	-
14	Other Financials Assets		
	Derivatives foreign currency forward contract	-	-
	Total	-	-
15	Other Current Assets		
	Other receivable	15.26	2.62
	Input GST	223.11	370.37
	Rent equalisation	2.86	2.74
	Prepaid expenses	15.52	14.01
	Other advances & deposits	0.74	1.44
	Receivable from revenue authorities*	61.34	46.33
	Less: provision against recovery losses	-	-
	Advance to suppliers	5.39	12.31
	Total	324.21	449.82

*Receivable from various statutory departments including CBIC.

16	Particulars	As at 31st March, 2020		As at 31st March, 2019	
		Number of Shares	Amount	Number of Shares	Amount
	SHARE CAPITAL				
	Authorised Share Capital				
	Equity Share of Rs 10 each	3,00,00,000	3,000.00	3,00,00,000	3,000.00
	Issued, subscribed and Paid Up:				
	Equity Shares of Rs 10 each fully paid up	2,90,00,004	2,900.00	2,90,00,004	2,900.00
	Total	2,90,00,004	2,900	2,90,00,004	2,900

The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	% held	Number of Shares	% held
Narender Kumar Aggarwal	57,43,942	19.81%	57,43,942	19.81%
Mukesh Kumar Aggarwal	58,02,821	20.01%	58,02,821	20.01%
Nishant Aggarwal	17,90,742	6.17%	17,90,742	6.17%
Shashi Aggarwal	14,75,719	5.09%	14,75,719	5.09%

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Number of Shares	Number of Shares
Equity Shares at the beginning of the year	2,90,00,004	2,90,00,004
Add: Issued During the Year	-	-
Equity Shares at the end of the year	2,90,00,004	2,90,00,004

Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of Rs.10 per share. Each holder of equity is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

17	Particulars	As at 31st March, 2020	As at 31st March, 2019
	Securities Premium Reserve		
	As per last Balance sheet	4,967.45	4,967.45
	*Revaluation Reserve		
	As per last Balance sheet	2,596.10	2,609.91
	Less: Transferred to Retained Earning	(12.91)	(12.91)
		2,583.19	2,596.10
	Retained Earnings		
	As per last Balance sheet	(707.09)	(3,436.81)
	Add: Profit/ (loss) for the Year	3,127.24	2,716.81
	Add: Transferred from Revaluation Reserve	12.91	12.91
	Less: Appropriations		-
		2,433.06	(707.09)
	Other Comprehensive Income (OCI)		
	As per last Balance sheet	5.32	6.75
	Add: Movement in OCI (Net) during the Year	2.30	(1.43)
		7.62	5.32
	TOTAL	9,991.32	6,861.78

*Fixed Assets of the company were revalued as on 31st March, 2012 except for Car (vehicles), furniture & fixture and other equipments whose total net carrying amount before revaluation of fixed assets is less than 5% of the total net carrying amount of total fixed assets. The effect of revaluation of fixed assets have been taken by restating the Net Book Value by adding there in the net increase on account of revaluation.

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
18	Long Term-Borrowings		
	Secured		
	Term loan from bank	-	-
	Total	-	-



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
19	Long-Term Provisions		
	Provisions for employee benefits*		
	-Compensated absences	-	-
	-Gratuity	57.91	50.41
	Less : Fair value of planned asset	(3.81)	(3.55)
	Total	54.09	46.86
	* Refer note no. 31 for IND AS-19 disclosure		
20	Deferred Tax Liabilities(Net)		
	Deferred tax liabilities	-	1,810.18
	Deferred tax assets	108.28	(1,810.18)
	Total	108.28	-
21	Short-Term Borrowings		
	Secured		
	Loans Repayable on demand		
	- from banks	0.00	0.00
	- Term loan	-	-
	Unsecured		
	Loans from related party	400.13	246.41
	Total	400.13	246.41
22	Trade Payables		
	Micro, Small and Medium Enterprises	2.11	12.75
	Others	789.63	1,950.68
	Total	791.75	1,963.43
	*For disclosure as per Notification No. G.S.R. 679 (E) dated 04th September, 2015, Refer Note No 44		
23	Other Current Liabilities		
	Expenses Payable	38.97	55.10
	Employee Benefit Payable	32.41	80.77
	Statutory Dues Payables*	14.68	17.57
	Advance received from customers	0.00	0.01
	Other Loans & Advances	(0.00)	0.50
	Provisions	0.98	40.01
	Interst Accrued but not due		
	Total	87.03	193.96
	*Statutory Dues Payables includes dues to ESI, PF,Sales Tax, TDS/TCS and Labour Welfare Fund etc		
24	Short-term Provision		
	Provisions For Employee benefits*		
	-Compensated absences	5.94	6.15
	-Gratuity	17.83	14.74
	Total	23.76	20.89
	*Refer Note No 31 for IND AS-19 disclosure		

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
25	Revenue from operations		
	Sale of products		
	Export sales	10,880.01	8,136.80
	Domestic sales	365.01	456.43
	Sale of Services		
	Processing charges*	6,049.79	6,389.71
	Other operating revenues		
	Duty drawback	244.34	173.67
	DGFT focus (export incentive)	287.10	288.44
	ROSL	-	168.70
	Scrap & wastage	58.93	60.91
	Total	17,885.18	15,674.66
* Processing charges include processing of textiles which includes consumption of raw material.			
26	Other Income		
	Interest		
	From Fixed Deposits	258.01	24.14
	From Others	24.89	6.91
	Other non-operating income		
	Income from Investmnet property(Rent)	149.44	92.73
	Net gain on sale of non - current assets	0.60	10.29
	Foreign exchange fluctuation (net)	309.05	111.09
	Forex gain on derivatives	-	-
	Liability written back	14.00	37.49
	Provision written back	-	18.73
	Claims & discounts others	0.00	1.30
	Others	41.60	-
	Total	797.60	302.68
27	Cost of materials consumed		
	Raw material consumed		
	Dyes & chemicals	1,482.25	1,527.44
	Accessories	0.00	0.96
	Fabric & grey cloth	0.00	7.42
	Yarn	-	16.69
	Packing material consumed	36.29	46.45
	Stores & spares consumed	12.83	16.26
	Total	1,531.37	1,615.22
28	Purchase of stock-in-trade		
	Garment purchase	9,841.69	7,566.43
	Total	9,841.69	7,566.43



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
29	Manufacturing Expenses		
	Power & fuel	1,615.05	1,764.16
	Freight inward	11.73	13.57
	ETP expense	-	2.04
	GST/VAT expenses	0.15	3.33
	Repair to machinery		
	Boiler	23.10	23.86
	Electric	8.92	13.58
	Generator	8.61	2.78
	Thermopack	-	1.14
	ZLD	202.41	219.53
	RO Plant	10.03	10.96
	Machinery	125.01	146.89
	Job charges	104.70	163.32
	Clearing & forwarding charges	0.35	0.22
	Factory rent	-	-
	Lab expenses	5.45	4.19
	Loading & unloading charges	11.68	7.12
	Total	2,127.18	2,376.69
30	Changes in inventories of finished goods, Stock in process and stock in trade		
	Inventories (at close)		
	Finished Goods / Stock -in- Trade	29.56	143.57
	Stock - in- Process	30.47	33.98
	Inventories (at commencement)		
	Finished Goods / Stock -in- Trade	143.57	-
	Stock - in- Process	33.98	43.56
	Total	117.54	(133.99)
31	Employee benefit expenses*		
	Salaries	425.04	426.76
	Wages and overtime	281.67	318.18
	Contribution to PF & other funds	73.91	69.42
	Bonus	25.23	25.93
	Earned leave	20.86	22.40
	Gratuity	15.12	12.56
	Service compensation	-	-
	Staff welfare	11.80	13.97
	Total	853.63	889.22

*As per Ind-AS 19 "Employee Benefits", the disclosure as defined in the Accounting Standard are given below:

Provision for leave encashment has been recognised on the basis of gross pay per day of an employee multiplied with the accumulated leaves as on the reporting date. No employee has accumulated leaves exceeding 30 days, However, same will be paid on future dates.

Further, there is no long term provision for compensated absences as on 31st March, 2020.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Defined Contribution Plan**Contribution to Defined Contribution Plans, recognised as expense for the year is as under:**

Employer's Contribution to Provident Fund	53.51	40.98
Employer's Contribution to ESI	18.95	27.52
Employer's contribution to Welfare Fund	1.45	0.92
Total	73.91	69.42

Defined Benefit Plan

The employee's gratuity fund scheme managed by a trust (LIC of India and SBI) is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Project Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

1. Reconciliation of opening and closing balance of defined benefit obligation

(Rs. in lakhs)

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Present value obligation at the beginning of the period	65.15	58.29
Interest cost	4.52	4.05
Past service cost	-	-
Current service cost	10.60	8.52
Benefit paid (out of own funds)	(2.24)	(7.13)
Actuarial gain / loss on obligation (through OCI)	(2.30)	1.43
Present Value Obligation (Closing Balance)	75.73	65.15

2. Reconciliation of Opening and Closing balance of Fair Value of Plan Assets

Fair value of plan & assets (opening balance)	3.55	3.29
Expected return on plan assets	0.27	0.24
Contributions	-	-
Benefits paid (out of plan)	-	-
Actuarial gain/ loss on obligation (through OCI)	-	0.02
Fair value of plan & assets (closing balance)	3.81	3.55

3. Reconciliation of Fair Value of Assets and Obligation

Present Value Obligation (Closing Balance)	75.73	65.15
Fair Value of Plan Assets (Closing Balance)	3.81	3.55
Funded Status	(71.92)	(61.60)
Present Value of Un-funded Obligation (Closing Balance)	-	-
Un-funded Actuarial (Gain/Loss)	-	-
Un-funded Net Assets/Liabilities recognised in Balance sheet	71.92	61.60

4. Expenses recognised during the year

Current Service Cost	10.60	8.52
Past Service Cost	-	-
Interest Cost	4.26	3.81
Expected Return on Plan Assets	-	-
Cutailment Cost	-	-
Settlement Cost	-	-
Net Actuarial Gain/Loss recognised during the year	(2.30)	1.40
Total Expenses Recognised in Statement of Profit & Loss	12.56	13.73

5. Re-measurement gain/(losses) in OCI

Actuarial (gain) / loss due to financial assumption changes	(0.65)	0.66
Actuarial (gain) / loss due to experience adjustments	(1.65)	0.77
Return on plan assets (greater)/less than discount rate	-	(0.02)
Total expense through OCI	(2.30)	1.40



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

		(Rs in lakhs)	
Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
	6. The major categories of plan assets of the fair value of the total plan assets are as follows:		
	Investments with insurer	100%	100%
	7. Actuarial Assumption		
	Discount Rate Per Annum	5.74%	6.94%
	Rate of Increase in Compensation Levels		
	(i) Above 20,000	3.00%	6.00%
	(ii) Below 20,000	5.00%	6.00%
	Rate of Return on Plan Assets		
	(i) For Asset with LIC	7.50%	7.80%
	(ii) For Asset with SBI Life Insurance	7.50%	7.85%
	Employee turnover/assumptions	20%	20%
	The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.		
	8. Sensitivity Analysis		
	Defined benefit obligation - discount rate + 100 basis points	(3.29)	(2.90)
	Defined benefit obligation - discount rate -100 basis points	3.51	3.13
	Defined benefit obligation - salary escalation rate +100 basis points	3.56	3.13
	Defined benefit obligation - salary escalation rate -100 basis points	(3.36)	(2.95)
	9. The following payments are expected contributions to the defined benefit plan in future years:		
	within the next 12 months	18.06	15.13
	between 2 to 4 years	72.16	66.21035
	beyond 4 years	108.51	99.55
32	Finance Cost		
	Interest expense	0.40	32.95
	Interest on taxes	0.09	0.19
	Bank charges	35.47	30.75
	LC discounting charges	-	-
	Interest on unsecured loans	95.75	30.62
	Total	131.72	94.51
33	Depreciation and amortization expense		
	Depreciation and amortization	314.91	383.93
	Total	314.91	383.93
34	Other Expenses		
	Establishment expenses	339.97	289.25
	Selling & distribution expenses	392.74	120.11
	Amount written off	(0.08)	0.00
	Loss on sale of fixed asset	5.15	59.16
	Total	737.78	468.52



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
34.1	Establishment Expenses		
	Advertisement	0.63	0.65
	Payment to auditors	9.20	9.00
	Donation	16.74	0.57
	Rent	1.20	0.40
	Expense on Investment Property	-	-
	Conveyance	1.26	1.50
	Rates & taxes	13.75	14.50
	House keeping expenses	15.85	18.44
	Insurance	33.88	20.44
	Printing & stationery	10.26	10.16
	Legal & professional charges	27.70	13.59
	Provision Against Recovery Losses	-	-
	Provision for DBK surrender	0.90	-
	Provision for ROSL surrender	-	-
	Prior Period Exp	(0.20)	-
	Assets Written off	108.90	122.09
	Repair & maintenance - building	42.48	26.66
	Repair & maintenance - general	10.18	12.45
	Vehicle running & maintenance	3.08	3.37
	Security service charges	27.51	26.09
	Communication expenses	4.69	5.33
	Misc. expenses	11.94	3.12
	Total	339.97	288.35
	As an Statutory Auditor	-	-
	- Statutory Audit	7.50	7.50
	-Tax Audit	1.50	1.50
	-Other Service	0.20	-
	Total	9.20	9.00
34.2	Selling & Distribution Expenses		
	Business promotion	-	-
	Traveling expenses	050	0
	Clearing, freight & forwarding	198.64	117.78
	Commission	0.00	0.81
	Claims & discounts export	186.24	-
	Sampling & testing charges	7.35	1.24
	Total	392.74	120.11
34.3	Amount Written Off		
	Balances written off	(0.08)	-
	Total	(0.08)	-
34.4	Value of Imports On FOB/CIF basis in respect of:		
	Raw material and stock in trade	-	-
	Stores, chemicals and packing materials	-	-
	Capital goods	-	-
	Total	-	-



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
35	Tax Expenses		
	*Current tax	8	-
	Deferred tax	(108.28)	-
	Total	(100.28)	-

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
Date: 29.06.2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPL INDUSTRIES LIMITED

Mukesh Kumar Aggarwal
(Managing Director)
DIN: 00231651

Sanjay Gupta
(Chief Financial Officer)

Shashi Agarwal
(Director)
DIN: 06687549

Ashish Yadav
(Company Secretary)



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

		(Rs in lakhs)	
Note	Particulars	2019-20	2018-19
36	Earnings per share (EPS)		
	a) Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	3,127.24	2,716.81
	b) Weighted Average number of Equity Shares used as denominator for calculating EPS	290.00	290.00
	c) Basic and Diluted Earnings per Share	10.78	9.37
	d) Face Value per Equity Share	10.00	10.00
37	Earnings / Expenditure in foreign currency		
	Earnings in foreign currency		
	FOB value of exports	10,880.01	8,136.80
	Total	10,880.01	8,136.80
	Expenditure in foreign currency		
	Accessories & packing material	-	-
	Fabric purchase	-	-
	Testing charges	0.89	-
	Export claims	-	-
	Repair & maintenance	-	29.94
	Travelling expenses	-	-
	Total	0.89	29.94

38 Related Party Disclosure

The names of related parties of the company as required to be disclosed under Indian Accounting Standard 24 are as follows:

Key Management Personnel (KMP):

1. Sh. Mukesh Aggarwal	2. Sh. Vijay Jindal
3. Smt. Shashi Aggarwal	4. Sh. Arun Kumar
5. Sh. Rajesh Goyal	6. Sh. Chanderjeet Singh Bhatia
7. Punita Jindal	8. Nilesh Jindal
9. Sunil Jindal	10. Sh. Vipul Aggarwal
11. Vanshita Aggarwal	12. Palak Aggarwal
13. Kushal Aggarwal	14. Narendra Aggarwal

Entities over which KMP are able to exercise Significant Influence:

1. SIS Prep Private Limited	2. Bhagat General Product Company Pvt. Ltd.
3. Din Fabtech Private Limited	4. Shivalik Urban Landscapes Private Limited
5. APS Recruitment Services Private Limited	6. BDN Enterprises Private Limited
7. Innovative Outsourcing Private Limited	8. Surya Laboratories Private Limited
9. JP Polytex Private Limited	10. Invertech Private Limited
11. Shivalik Fashions (Partnership Firm)	12. Elkay Overseas India (Partnership Firm)
13. Agrasain Spaces LLP	14. Sun Technologies (Partnership Firm)
15. Dynamic Engineers (Partnership Firm)	16. Agrasain Manufacturing Company (P/Firm)
17. Agrasain Sqaure LLP	18. Aprateem Spaces LLP
19. Moon Technology (Firm)	20. Vrindavan Enterprises (Firm)
21. Vinayak International (Firm)	22. Harnam Das Sadhu Ram- Delhi (Firm)
23. Sahu Ram Sushil Kumar- Delhi (Firm)	24. Innovative Facilities Hospitality Private Limited
25. Murlidhar Textile Park Private Limited	26. Nuclotec Remedies Private Limited
27. ONS Snacks Private Limited	28. SRA Buildtech Private Limited
29. SRC Academics Private Limited	30. Shivalik Design Private Limited
31. Sumanglam Footwear Private Limited	32. Giriraj Township Private Limited
33. Bansal Realtors Limited	34. Fidelity Forge Private Limited
35. Shivalik Impressions Private Limited	36. Rossell Biotech Limited
37. Advitya Residency LLP	38. SRA Realtech Private Limited
39. Incredible Spaces LLP	



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note	Particulars	(Rs in lakhs)	
		2018-19	2018-19
	Remuneration paid (KMP)	60.00	60.00
	Loans taken (KMP)	720.00	542.00
	Loans repaid (KMP)	652.46	317.00
	Interest paid (KMP)	95.75	23.79
	Closing Balances		
	Remuneration payable (KMP)	-	3.28
	Loan account (KMP)	400.13	246.41
	Detail of Transaction with entities over which KMP are able to exercise significant influence:		
	Sales	-	57.69
	Purchases	-	-
	Jobwork Charges (Expenses)	-	-
	Jobwork Charges (Income)	0.08	2.44
	Reimbursement of Expenses	-	1.62

39 SEGMENT REPORTING

The Segment reporting of the Company has been prepared in accordance with IND AS-108, "Operating Segment" (Specified Under section 133 of the companies Act 2013, read with Rule 7 of Companies (Accounts) Rules 2015). For management purposes, the company is organized into business units based on its products and services and has two reportable segments as follows:-

(a) Manufacturing cotton knitted garments and made ups and Processing Charges b) Trading of garments

Segments have been identified as reportable segments by the Company chief operating decision maker ("CODM"). Segment profit amounts are evaluated by the board, which has been identified as the CODM, in deciding how to allocate resources and in assessing performance.

Segments Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amount allocated on a reasonable basis. Unallocated expenditure consists of common expenditure incurred for all the segments and expenses incurred at corporate level. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

The accounting policies of the reportable segments are the same as the Company's accounting policies described in Note 3. Segment profit (Earnings before interest, depreciation and amortization, and tax) amounts are evaluated regularly by the Board that has been identified as its CODM in deciding how to allocate resources and in assessing performance. The Company financing (Including finance costs and finance income) and income taxes are reviewed on an overall basis and are not allocated to operating segments.

Particulars	31st March, 2020			31st March, 2019		
	Manufacturing	Trading	Total	Manufacturing	Trading	Total
Revenue:						
Revenue from operations (Include. Other Income)	6,962.27	11,720.51	18,682.78	7,124.69	8,852.64	15,977.33
Inter Segment Revenue						
Net Revenue from Operations	6,962.27	11,720.51	18,682.78	7,124.69	8,852.64	15,977.33
Segment results	1,774.16	1,348.56	3,122.71	1,500.23	1,245.78	2,746.01
Unallocated Interest and Other Income				-	-	-
Unallocated Finance Costs	-	-	(95.75)	-	-	(30.62)
Unallocated Expenses						
Profit before Tax	1,774.16	1,348.56	3,026.96	1,500.23	1,245.78	2,715.39
Other information:						
Segment Assets	11,445.96	2,048.67	13,494.63	9,694.13	1,725.47	11,419.60
Unallocated Assets	-	-	754.06	-	-	813.74
Total Assets	11,445.96	2,048.67	14,248.58	9,694.13	1,725.47	12,233.32
Segment Liabilities:	2,741.59	(1,384.33)	1,357.26	2,830.53	(358.97)	2,471.55
Unallocated Other Liabilities (including loans)	-	-	-	-	-	-
Total liabilities	2,741.59	(1,384.33)	1,357.26	2,830.53	(358.97)	2,471.55



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Revenue based on location of customers for the year ended		
India	7,802.76	7,840.53
Outside India	10,880.01	8,136.80
Total	18,682.78	15,977.33
Carrying amount of non current assets based on location of assets as at		
India	5,547.50	5,778.40
Outside India	-	-
Total	5,547.50	5,778.40

1. Excluding Financial Assets

Reconciliation between segment revenue and enterprise revenue for the year ended

Segment Revenue		
Manufacturing	6,962.27	7,124.69
Trading	11,720.51	8,852.64
Elimination	-	-
Total Segment Revenue	18,682.78	15,977.33
Enterprise Revenue		
Revenue from operation (gross)	18,682.78	15,977.34
Total Enterprise Revenue	18,682.78	15,977.34
No. of Customer with 10% or more revenue share- Segment Wise		
Manufacturing	1	1
Trading	3	3

40 a. Provision for doubtful debts

Opening Carrying amount of provision	424.09	424.09
Add:- Additional Provision made during the year	-	-
Less:- Amount Used	-	-
Less:- unused amount reversed	(15.42)	-
Closing Provision	408.67	424.09

b. Provision against Recovery Losses

Opening Carrying amount of provision	370.74	389.96
Add:- Additional Provision made during the year	-	-
Less:- Amount Used	-	-
Less:- unused amount reversed	-	19.22
Closing Provision	370.74	370.74

c. Provision against Advances

Opening Carrying amount of provision	5.00	5.00
Add:- Additional Provision made during the year	-	-
Less:- Amount Used	-	-
Less:- unused amount reversed	-	-
Closing Provision	5.00	5.00



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

41. Contingent liability and commitments

		(Rs. in lakhs)	
(i) Contingencies			
Particulars	2019-20	2018-19	
1. Bills Discounted	-	-	
2. Disputed tax liability *	451.12	467.68	
3. Other Dispute	6.65	23.76	
Total	457.77	491.44	

* Disputed tax liability pertains to tax amount of INR 449.39 lakhs related to AY 2005-06. The matter has been decided in company favour, however Income Tax department is in appeal before ITAT and the balance amount of INR 1.73 lakhs pertains to TDS default.

** The amount of INR 6.65 lakhs pertains to dispute pending before hon'ble High Court of Punjab & Haryana, Chandigarh with respect to Employees Provident Fund

(ii) Commitments

(a) Capital and other commitment

Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances).

- 73.00

42. Operating leases

a) the future minimum lease payments under non-cancellable operating leases in the aggregate and for each of the following periods:

i) not later than one year;	101.43
ii) later than one year and not later than five years;	74.11
iii) later than five years	-
b) total contingent rents recognised as income in the period.	2.86

43. Current Assets, loans & advances

Sundry debtors, loans & advances are subject to confirmation and adjustment thereon (if any)

44. MSME DISCLOSURE

MSME Disclosure as required under Notification No. G.S.R. 679 (E) dated 04th September, 2015 issued by the Ministry of Corporate Affairs (as certified by the Management)

Particulars	2018-19	2017-18
The principal amount and interest due thereon remaining unpaid to any supplier at the end of accounting year		
- Principal Amount	2.11	12.75
- Interest Amount	Nil	Nil
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amount of payment made to the supplier beyond the appointed day during each accounting year	0.02	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006	Nil	Nil

45. As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, need to spent at least 2% of average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are as per CSR Policy of the Company. A CSR committee has been formed by the company as per the Act. During the year the funds were donated/spent as per detailed below which are specified in Schedule VII of the Companies Act, 2013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Particulars	2018-19	2017-18
a) Total Spending required on Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013	22.37	9.78
Total	22.37	9.78
b) List of activities in which expenditure in (a) above has been incurred:		
(i) Health Care	1.00	-
(ii) Social Welfare	3.11	-
(iii) Animal Welfare	10.00	-
(iv) Education	2.51	-
Total	16.62	-
Amount Unspent	5.75	-

The company could not spend amount of INR 5.75 & INR 9.78 for F.Y 2019-20 and F.Y 2018-19 respectively in Corporate Social Responsibility as required by section 135 of the Companies Act 2013. The company has started earning profit in last few years only and still could not be able to cover the accumulated losses in earlier years. The company is concerned about its obligation under the provisions of the Act and shall spend money in CSR activities as soon it is possible.

46. The previous year figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
Date: 29-06-2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPL INDUSTRIES LIMITED

Mukesh Kumar Aggarwal
(Managing Director)
DIN: 00231651

Sanjay Gupta
(Chief Financial Officer)

Shashi Agarwal
(Director)
DIN: 06687549

Ashish Yadav
(Company Secretary)



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

47 Financial Instruments

i) Financial assets measured at fair value through profit/loss

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial assets and financial liabilities are disclosed in Note 3

Financial assets and liabilities as at

Particulars	31 st March, 2020				
	FVTPL	FVTOCI	Amortised Cost	Carrying Value	Fair Value
Financial Assets					
Other Non-current financial assets	-	-	219.25	219.25	219.25
Other Current financial assets	-	-	-	-	-
	-	-	219.25	219.25	219.25
Financial Liabilities					
Borrowings- Non current *	-	-	-	-	-
Borrowings- Current	-	-	400.13	400.13	400.13
			400.13	400.13	400.13

The carrying value of trade receivables, trade payables, cash and cash equivalents, Other Bank Balance approximate their fair values largely due to the short-term maturities.

Particulars	31 st March, 2019				
	FVTPL	FVTOCI	Amortised Cost	Carrying Value	Fair Value
Financial Assets					
Other Non-current financial assets	-	-	18.08	18.08	18.08
Other Current financial assets	-	-	-	-	-
	-	-	18.08	18.08	18.08
Financial Liabilities					
Borrowings- Non current*	-	-	-	-	-
Borrowings- Current	-	-	246.41	246.41	246.41
			246.41	246.41	246.41

The carrying value of trade receivables, trade payables, cash and cash equivalents, Other Bank Balance approximate their fair values largely due to the short-term maturities.

Fair Value Hierarchy

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Financial Instruments	March, 2020		
	Level 1	Level 2	Level 3
Financial assets			
Derivative financial assets at fair value through profit and loss	-	-	-
Derivative financial assets at fair value through other comprehensive income	-	-	-
Total	-	-	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs in lakhs)

Financial Instruments	March, 2019		
	Level 1	Level 2	Level 3
Financial assets			
Derivative financial assets at fair value through profit and loss	-	-	-
Derivative financial assets at fair value through other comprehensive income	-	-	-
Total	-	-	-

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

Other non-current financial assets and liabilities: Fair value the carrying value as considered to approximate to fair value.

Derivative financial assets/liabilities: The Company enters into derivative contracts with various counterparties, principally financial institutions. Forward foreign currency contracts are valued using valuation techniques with market observable inputs. The most frequently applied valuation techniques for such derivatives include forward pricing using present value calculations, foreign exchange spot and forward premium rates.

However, company did not enter into any forward contract during the FY 2019-20 & FY 2018-19\

There has been no transfer between level 1 and level 2 during the above periods

FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
Date: 29-06-2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
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Ashish Yadav
(Company Secretary)



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

48 Financial risk management objectives and policies

The Company's activities expose it to the following risks:

- a) Credit risk
- b) Liquidity risk
- c) Market risk

a) Credit Risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

i) Trade receivables

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and major customers are generally secured by obtaining other forms of credit insurance. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in Note 10.

ii) Financial instrument and cash deposit

Credit risk is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected short term operational expenses. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans/internal accruals.

c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings, trade receivable and trade payable.

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company does not have significant debt obligations with floating interest rates, hence, is not exposed to any significant interest rate risk.

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company having a foreign currency risk majorly for trade receivables. The company mitigate the forex risk in relation to trade receivables by entering into the derivative instrument i.e forward sale contract.

48.1 Foreign currency risk management

The company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The carrying amount of the company foreign currency dominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	Rounded off to Nearest Lakhs			
	Liabilities (Foreign Currency)		Assets (Foreign Currency)	
	As at March, 31 2020	As at March, 31 2019	As at March, 31 2020	As at March, 31 2019
In US Dollars (USD)	-	-	24.28	16.91

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Liabilities (INR)		Assets (INR)	
	As at March, 31 2020	As at March, 31 2019	As at March, 31 2020	As at March, 31 2019
In INR	-	-	1700.74	1,169.89

48.2 Foreign currency sensitivity analysis

The Company is mainly exposed to the currency : USD

The following table details the Company's sensitivity to a 5% increase and decrease in the INR against the relevant foreign currencies. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. This is mainly attributable to the exposure outstanding on receivables and payables in the Company at the end of the reporting period. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 5% change in foreign currency rate. A positive number below indicates an increase in the profit or equity where the INR strengthens 5% against the relevant currency. For a 5% weakening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

Impact on Profit/(Loss)/ Total Equity

Particulars	As at March31, 2020	As at March31, 2019
Increase in Exchange Rate by 5%	91.54	58.49
Decrease in Exchange Rate by 5%	-91.54	-58.49

49 Capital management

The Company's objective is to maintain a strong capital base to ensure sustained growth in business. The Capital Management focusses to maintain an optimal structure that balances growth and maximizes shareholder value.

The Company is predominantly equity financed. Further, the Company has sufficient cash, cash equivalents, current investments and financial assets which are liquid to meet the debts.

50 Critical estimates and judgements in applying accounting policies

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgements made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) **Property, plant and equipment and useful life of property, plant and equipment and intangible assets**

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

ii) **Provisions and contingencies**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. The Company has significant capital commitments in relation to various capital projects which are not recognized on the balance sheet. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability (Refer Note 40 and 41)

iii) **Defined benefit plan**

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual



developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality table. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. (Refer note no. 31)

iv) Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Deferred tax assets on unabsorbed depreciation/business loss have been recognised to the extent of deferred tax liabilities on taxable temporary differences available. It is expected that any reversals of the deferred tax liability would be offset against the reversal of the deferred tax assets. The Company has determined that it cannot recognise deferred tax assets on the tax losses carried forward as it is not probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Further details on taxes are disclosed in note no 35.

(v) Estimates relating to Pandemic from COVID-19

In light of the circumstances developed due to COVID-19 as declared as global pandemic by the World Health Organisation, the company has considered the possible effects that may result from COVID-19 on the carrying amount of financial assets, inventory, receivables, property plant and equipment etc. as well as liabilities accrued. On the basis of detailed review of all factors, the company expects the carrying amounts of these assets will be recovered and there is no significant impact on liabilities accrued. Due to nationwide lockdown from 25th March 2020, the Company's production got temporarily disrupted. Due to COVID-19 there is adverse impact on world economy and business and therefore the demand for garments would also be expected to be adversely affected in near future, which may impact Company's future export orders and profitability. The correct estimates of such adverse impacts can't be ascertained due to uncertainties involved.

**FOR SINGHI CHUGH & KUMAR
CHARTERED ACCOUNTANTS
FRN No. 013613N**

Harsh Kumar
Partner
M. No. 088123

Place: New Delhi
Date: 29-06-2020

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
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Mukesh Kumar Aggarwal
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DIN: 00231651

Sanjay Gupta
(Chief Financial Officer)

Shashi Agarwal
(Director)
DIN: 06687549

Ashish Yadav
(Company Secretary)



Note -Significant Accounting Policies

1 General Information

The company was incorporated on December 6, 1991 in India. The company is a garment manufacturing company and majorly deals in exports however during the year, value of exports are INR 10880.01 Lacks and further company has domestic sales and processing income during the year.

2 Basis of preparation of financial statements

a) 2.1 Basis Of Preparation and compliance with Ind AS

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2020, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). The financial statements for the year ended 31 March 2018 was the first year when the company prepared its financials in accordance with Ind AS.

The financial statements have been prepared on the historical cost basis, except for certain financial instruments (refer accounting policy regarding financial instruments), which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions.

b) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative financial instruments which have been measured at fair value as described below and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind ASs.

Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

With effect from April 1, 2019, the Company adopted Ind-AS 116 - Leases. The effect on adoption of Ind-AS 116 is insignificant on the financial statements.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

c) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest lakhs with two decimals.

3 Significant Accounting Policies

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.



a) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, volume rebates, outgoing sales taxes and other indirect taxes excluding excise duty.

- i) Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract.
- ii) Processing Charges are recognised at the time of dispatch of goods to the customers and are net of trade discounts, rebates and sales taxes, etc.
- iii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- iv) Income from duty drawback is recognised on accrual basis, however Import licences under focus product scheme and other Export Incentive are recognised on accrual basis on acceptance of claim by the Government Authority.
- v) Dividend Income is recognised when right to receive is established.
- vi) Claim receivables are accounted for depending on the certainty of receipt and claims payable are accounted for at the time of acceptance."

b) Property, Plant and Equipment

(i) Property, plant and equipment

On transition to Ind-AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April, 2015 measured as per the previous GAAP and use that carrying value as a deemed cost of property, plant and equipment

(ii) Capital Work in Progress

Capital work in progress, property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Company identifies and determines cost of each component/ part of Property, plant and equipment separately, if the component/ part has a cost which is significant to the total cost of the Property, plant and equipment and has useful life that is materially different from that of the remaining asset.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date are disclosed under capital work- in-progress.

(iii) Depreciation

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation on all plant and machinery is provided on Written Down Value Method and on other fixed assets is provided on the basis of Straight Line Method. Depreciation has been provided on the basis of useful life of the assets and the manner as prescribed in Schedule II of The Companies Act 2013. Following useful life were used for calculating depreciation amount as per Schedule II of The Companies Act 2013:

Particulars	Useful Life (in Years)
Factory Building	30 Years
Plant & Machinery	15 Years
Electric Installation & Equipment	10 Years
General Laboratory Equipment	10 Years
Office Equipments	5 Years
Servers & Networks	6 Years
End User Devices (Computer)	3 Years
Furniture & Fixtures	10 Years
Motor Cycles	10 Years
Motor Buses	8 Years



When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

d) Impairment of financial assets

Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial Instruments') requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company provides for impairment upon the occurrence of the triggering event.

Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

e) Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contract that gives rise to financial assets and financial liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.



De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period

For other fair value related disclosures **Refer note no 47.**

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets and financial liabilities. For financial assets a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

For more information on financial instruments Refer note no 47

f) Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

In order to hedge its exposure to foreign exchange, the Company enters into forward, futures and other derivative financial instruments. The Company does not hold derivative financial instruments for speculative purposes.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss.

g) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



Current v/s Non-Current Classification

Company presents assets and liabilities in balancesheet based on current/non current classification.

An asset is current when it is:

- * Expected to be realised or intended to be sold or consumed in normal operating cycle
- * Held primarily for the purpose of trading
- * Expected to be realised within twelve months after the reporting period, or
- * Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non current.

A liability is current when:

- * It is expected to be settled in normal operating cycle
- * It is held primarily for the purpose of trading
- * It is due to be settled within twelve months after the reporting period, or
- * There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Advance tax paid is classified as non current assets.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

i) Inventories

Inventories are valued at lower of cost or net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overhead incurred in bringing them to their respective present location and condition. Cost of raw materials, process chemicals, stores and spares, packing material, trading and other products are determined on First in First out (Weighted Average) method. Scrap is valued at net realizable value.

j) Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



Sales/value added. Taxes/GST paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes/GST paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

k) Employee benefit schemes

(i) Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Compensated absences:

The cost of short term compensated absences are provided for based on estimates. Long term compensated absence costs are provided for based on actuarial valuation using the project unit credit method. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

Gratuity

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company transfers it immediately to retained earnings.

Provident Fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

(ii) Termination benefits

Termination benefits if any are recognised as an expense immediately

l) Provision for liabilities and charges, Contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past event whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

Refer Note 40 & 41 for details.

n) Foreign currency transactions

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date except for those whose provisions have already been booked. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined.

All exchange differences are included in the statement of profit and loss.



m) **Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

n) **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities".

o) **Cash Flow Statement**

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

p) **Leases**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2016, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessor

A lease is classified at the inception date as a operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease & a lease other than finance lease is operating lease.

Operating lease payments are recognised as an income in the statement of profit and loss on a straight- line basis over the lease term.

Refer Note:-42 for disclosure

q) **Use of Estimates and Judgments**

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are elaborated in note no. 50.

r) **Investment Property**

(i) **Recognition & Measurement**

Land or building held to earn rentals. An investment property is measured initially at its cost. The cost of an investment property comprises its purchase price and any directly attributable expenditure. After initial recognition, the company carries the investment property at the cost less accumulated depreciation and accumulated impairment, if any. The residual value, and the fair value of investment property is reviewed at least at each financial year end and, if expectations differ from previous estimates, the change(s) is accounted for as a change in an accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

(ii) **Depreciation**

Depreciation on Investment property is provided on Straight Line Value Method. Depreciation has been provided on the basis of useful life of the assets and the manner as prescribed in Schedule II of The Companies Act 2013.



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