MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Notes	Balances as at 31 March 2017	Balances as at 31st March 2016	Balances as at 1st April 2015
I ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	B1	1,47,26,219	1,62,83,648	26,09,045
(b) Capital work-in-progress		-	-	-
(c) Investment property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets				
i) Investments		-	-	-
ii) Trade receivables		-	-	-
iii) Loans		-	-	-
iv) Others (to be specified)		-	-	-
(i) Deferred tax assets(net)		-	-	-
(j) Other non-current assets	B2	96,36,770	83,83,251	2,24,907
		2,43,62,988	**2,46,66,899**	**28,33,953**
2 Current Assets				
(a) Inventories	B3	8,37,23,06,943	7,97,96,59,868	7,60,22,11,636
(b) Financial Assets				
i) Investments		-	-	-
ii) Trade receivables		-	-	-
iii) Cash and cash equivalents	B4	54,16,015	14,02,575	15,58,011
iv) Bank balances other than (iii) above		-	-	-
v) Loans	B5	67,13,32,741	1,76,09,02,568	59,85,83,239
vi) Others	B6	17,01,67,397	18,87,38,197	6,100
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	B7	2,26,80,827	4,07,25,380	40,78,50,432
		9,24,19,03,923	**9,97,14,28,587**	**8,61,02,09,417**
Total Assets		**9,26,62,66,911**	**9,99,60,95,486**	**8,61,30,43,371**
II EQUITY AND LIABILITIES				
1 Equity				
(a) Share capital	B8 (a)	4,81,06,000	4,81,06,000	4,81,06,000
(b) Other equity	B8 (b)	6,32,21,99,024	6,31,01,05,619	6,31,56,43,266
		6,37,03,05,024	**6,35,82,11,619**	**6,36,37,49,266**
LIABILITIES				
2 Non-Current Liabilities				
(a) Financial liabilities				
i) Borrowings		-	-	-
ii) Trade payables		-	-	-
iii) Other financial liabilities	B9	2,00,00,000	2,00,00,000	2,00,00,000
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)	B10	1,75,263	3,14,881	24,43,754
(d) Other non-current liabilities		-	-	-
		2,01,75,263	**2,03,14,881**	**2,24,43,754**
3 Current liabilities				
(a) Financial liabilities				
i) Borrowings	B11	24,28,28,975	21,58,38,750	21,58,38,750
ii) Trade payables	B12	1,87,96,357	7,41,44,196	1,74,78,940
iii) Other financial liabilities	B13	2,11,99,79,201	2,80,06,04,857	1,39,69,80,829
(b) Other current liabilities	B14	49,41,82,092	52,69,81,183	59,65,51,832
(c) Provisions		-	-	-
(d) Current tax liabilities(Net)		-	-	-
		2,87,57,86,624	**3,61,75,68,986**	**2,22,68,50,351**
Total Equity and Liabilities		**9,26,62,66,911**	**9,99,60,95,486**	**8,61,30,43,371**

As per our report of even date annexed
For M/s R.C. Jain and Associates LLP
Chartered Accountants
FRN - 103952W/W100156

R. C. JAIN & ASSOCIATES LLP
M. No. 38096

(R. C. Jain)
Partner
Membership No.: 38096
Place : Mumbai
Date : 30.08.2017

For and on Behalf of the Board of Directors

Chandrakant Shah
(Director)
DIN: 01793951

Kesharmal N Gandhi
(Director)
DIN: 00307848

MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Particulars	Notes	Balances as at 31st March 2017	Balances as at 31st March 2016
I.	**Revenue from operations (Gross)**		-	-
	Less: Excise Duty		-	-
	Revenue from operations (Net)		-	-
II.	**Other income**	B15	1,24,40,786	4,36,872
III.	**Total Revenue (I + II)**		**1,24,40,786**	**4,36,872**
IV.	**Expenses:**			
	Cost of materials consumed	B16	2,18,910	3,54,96,271
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	B17	(39,26,47,075)	(37,74,48,233)
	Employee benefits expense		-	-
	Other Expenses	B18	94,29,559	85,14,180
	Finance costs	B19	38,19,28,176	34,12,33,696
	Depreciation and amortization expense	B20	15,57,430	3,07,477
	Total expenses		4,87,000	**81,03,392**
V.	**Profit/(loss) before exceptional items and tax (I- IV) (III-IV)**		1,19,53,786	(76,66,520)
VI.	**Exceptional Items**		-	-
VII.	**Profit/(loss) before tax (V-VI)**		1,19,53,786	(76,66,520)
VII.	**Tax expense:**			
	Current tax		-	-
	Adjustment of Depreciation on account of transitional provision of the Companies Act, 2013		-	-
	Deferred tax		(1,39,618)	(21,28,873)
	Total		(1,39,618)	**(21,28,873)**
IX.	**Profit (Loss) for the period from continuing operations (VII-VIII)**		1,20,93,404	**(55,37,647)**
X.	**Profit/(loss) from discontinued operations**		-	-
XI.	**Tax expense of discontinued operations**		-	-
XII.	**Profit/(loss) from Discontinued operations (after tax) (X-XI)**		-	-
XIII.	**Profit/(loss) for the period (IX+XII)**		**1,20,93,404**	**(55,37,647)**
XIV.	**Other Comprehensive Income**			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(a) Remeasurement of Defined Benefit scheme		-	-
	(i) Income tax relating to items that will not be reclassified to profit or loss		-	-
	(b) gains and losses from investments in equity instruments designated at fair value through other comprehensive income		-	-
	(i) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total		-	-
XV.	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**1,20,93,404**	**(55,37,647)**
XVI.	**Earnings per equity share (for continuing operation):**			
(i)	Basic		25.14	(11.51)
(ii)	Diluted		25.14	(11.51)
XVII.	**Earnings per equity share (for discontinued operation):**			
(i)	Basic		-	-
(ii)	Diluted		-	-
XVIII.	**Earnings per equity share (for discontinued & continuing operation):**			
(i)	Basic		25.14	(11.51)
(ii)	Diluted		25.14	(11.51)

As per our report of even date annexed
For M/s R.C. Jain and Associates LLP
Chartered Accountants
FRN - 103952W/W100156

(R. C. Jain)
Partner
Membership No.: 38096
Place : Mumbai
Date : 30.08.2017

For and on Behalf of the Board of Directors

Chandrakant Shah
(Director)
DIN: 01793951

Kesharmal N Gandhi
(Director)
DIN: 00307848

MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Profit before income tax	**1,19,53,786**	**-76,66,520**
Adjustments for		
Depreciation and amortisation expense	15,57,430	3,07,477
Loss /(Gain) on Sale of Investments		
Gain on disposal of property, plant and equipment		
Interest Income	-1,24,40,786	-4,36,872
Dividend Income		
Interest Expenses	38,19,28,176	34,12,33,696
Provision for doubtful debts and advances		
Other Comprehensive income		
	38,29,98,606	**33,34,37,782**
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	3,53,61,834	17,02,34,611
(Increase)/Decrease in loans and advances	1,08,95,69,826	-1,16,23,19,328
(Increase)/Decrease in inventories	-39,26,47,075	-37,74,48,233
Increase in trade payables and provisions	-74,17,82,362	1,39,07,18,635
Cash generated from operations	**37,35,00,830**	**35,46,23,467**
Income taxes paid	0	0
Net cash inflow from operating activities	**37,35,00,830**	**35,46,23,467**
Cash flows from investing activities		
Purchase of property, plant and equipment		-1,39,82,080
Proceeds from sale of property, plant and equipment		
Sale of investments		
Loans and Advances Given to related parties(Net)		
Balance Held as Margin Money		
Dividends received		
Interest received	1,24,40,786	4,36,872
Net cash outflow from investing activities	**1,24,40,786**	**-1,35,45,208**
Cash flows from financing activities		
Proceeds from borrowings		
Repayment of borrowings		
Forex difference adjusted in General reserve		
Expenses for increase in authorise share capital		
Interest paid	-38,19,28,176	-34,12,33,696
Dividends paid to company's shareholders		
Net cash inflow (outflow) from financing activities	**-38,19,28,176**	**-34,12,33,696**
Net increase (decrease) in cash and cash equivalents	**40,13,440**	**-1,55,437**
Cash and cash equivalents at the beginning of the financial year	14,02,575	15,58,011
Effects of exchange rate changes on cash and cash equivalents	0	0
Cash and cash equivalents at end of the year	**54,16,014**	**14,02,575**

As per our report of even date annexed
For M/s R.C. Jain and Associates LLP
Chartered Accountants
FRN - 103952W/W100156

R. C. JAIN & ASSOCIATES LLP M. No. 38096

(R. C. Jain)
Partner
Membership No.: 38096
Place : Mumbai
Date : 30.08.2017

FOR AND ON BEHALF OF THE BOARD

Chandrakant Shah
(Director)
DIN: 01793951

Kesharmal N Gandhi
(Director)
DIN: 00307848

MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
SCHEDULES

A Significant Accounting Policies & Notes to the Accounts

1 ACCOUNTING CONVENTIONS

These financial statements are prepared in accordance with Indian Accounting Standards (IndAS) under the historical cost conventionon the accrual basis except for certain financial instruments which are measured at fairvalues,the provisions of the Companies Act, 2013 (`Act') (to the extent notified). The IndAS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company has adopted all the IndAS standards and the adoption was carried out in accordance with IndAS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized. Accounting policies have been consistently applied except where anewly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2 REVENUE RECOGNITION

All expenses and income are accounted on accrual basis.

3 RETIREMENT BENEFITS

GRATUITY AND LEAVE ENCASHMENT : As there are no employees on the roll of record during the year, no provisions for gratuity is required to be made.

4 FIXED ASSET AND DEPRECIATION

Fixed asset are stated at cost less accumulated depreciation. Cost includes purchase cost and all significant expenses incidental to the acquisition of fixed asset.

Depreciation has been provided on written down value method as per the rate prescribed in Schedule II of the Companies Act, 2013.

B1 Property, Plant and Equipment

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Tangible assets			
Property, plant and equipment	1,47,26,219	26,09,045	26,09,045
Total	**1,47,26,219**	**26,09,045**	**26,09,045**

B2 Financial Assets: Other Non Current Assets

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Advance Payment of Taxes (Net of Provision)	96,36,770	83,83,251	2,24,907
Total	**96,36,770**	**83,83,251**	**2,24,907**

B3 Financial Assets: Inventories

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Raw Materials and Packing materials	-	1,78,076	31,062
Work-in-progress	8,37,23,06,943	7,97,94,81,792	7,60,21,80,573
Total	**8,37,23,06,943**	**7,97,96,59,868**	**7,60,22,11,636**

B4 Financial Assets: Cash and cash equivalents

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Balance with Bank (Current Account)	50,59,333	12,06,919	9,54,461
Cash on hand	3,56,682	1,95,656	1,48,438
Other Bank Balances	-	-	4,55,112
Total	**54,16,015**	**14,02,575**	**15,58,011**

R. C. JAIN & ASSOCIATES LLP M. No. 38096

B5 Financial Assets:Loans

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Security Deposits	1,00,000	1,14,83,10,000	-
Loans and Advances to Related Parties	67,12,32,741	61,25,92,568	59,85,83,239
Total	**67,13,32,741**	**1,76,09,02,568**	**59,85,83,239**

B6 Financial Assets: Others

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Rent Accrued but not received	-	-	6,100
Other loans and advances	17,01,67,397	18,87,38,197	-
Total	**17,01,67,397**	**18,87,38,197**	**6,100**

B7 Other current assets

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Prepaid Expenses	-	1,80,44,553	30,98,51,534
Balances with Statutory/Government authorities	2,26,80,827	2,26,80,827	9,79,98,898
Total	**2,26,80,827**	**4,07,25,380**	**40,78,50,432**

B9 Other Non current financial liabilities

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Other Payables	2,00,00,000	2,00,00,000	2,00,00,000
Total	**2,00,00,000**	**2,00,00,000**	**2,00,00,000**

B10 Deferred tax liabilities (Net)

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Deferred tax liabilities (Net)	1,75,263	3,14,881	24,43,754
Total	**1,75,263**	**3,14,881**	**24,43,754**

B11 Short term borrowings

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Term loans			
From Parties-Secured	17,00,00,000	17,00,00,000	17,00,00,000
Others			
Other Loans	7,28,28,975	4,58,38,750	4,58,38,750
Total	**24,28,28,975**	**21,58,38,750**	**21,58,38,750**

The above Loans are repayable on demand.

R. C. JAIN & ASSOCIATES LLP M. No. 38096

B12 Trade Payables

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Sundry Creditors	1,87,96,357	7,41,44,196	1,74,78,940
Total	**1,87,96,357**	**7,41,44,196**	**1,74,78,940**

: Unpaid amount to Micro, Small and Medium Enterprises on account of principal amount together with interest to whom the company owes a sum exceeding Rs 1 Lac which is outstanding more than 30 days as on 31.03.2017 is Rs NIL (Previous year Rs NIL) .

B13 Other financial liabilities

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Current Maturities of Long-Term Debt	2,10,13,95,623	2,77,41,45,633	1,37,13,08,917
Provision for Expenses	1,85,83,578	2,64,59,224	2,56,71,912
Total	**2,11,99,79,201**	**2,80,06,04,857**	**1,39,69,80,829**

B14 Other Current Liabilities

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Creditors for Statutory dues	3,65,03,699	3,34,70,013	3,00,92,821
Advance received from Customers	45,76,78,393	49,35,11,170	56,64,59,011
Total	**49,41,82,092**	**52,69,81,183**	**59,65,51,832**

B15 Other Income

Particulars	As at 31st March 2017	As at 31st March 2016
Inteerst Income	1,23,18,386	-
Rent Received	1,22,400	1,35,450
Miscellaneous Income	-	3,01,422
Total	**1,24,40,786**	**4,36,872**

B16 Cost of materials consumed

Particulars	As at 31st March 2017	As at 31st March 2016
Consumption of Construction Material	-	8,07,360.98
Direct Expenses	2,18,910	3,46,88,910
Total	**2,18,910**	**3,54,96,271**

B17 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	As at 31st March 2017	As at 31st March 2016
Increase/(Decrease) of Stock		
Raw Material		
Closing Stock	-	1,78,076
Less:-Opening Stock	1,78,076	31,062
Work In Progress		
Closing Stock	8,37,23,06,943	7,97,94,81,792
Less:- Opening Stock	7,97,94,81,792	7,60,21,80,573
Total	**39,26,47,075**	**37,74,48,233**

R. C. JAIN & ASSOCIATES LLP M. No. 38096

B18 Other Expenses

Particulars	As at 31st March 2017	As at 31st March 2016
Advertising	-	(10,14,475)
Internal Painting Work	-	11,00,532
Rent, Rates & Taxes	9,83,596	13,64,680
Sales Promotion	2,01,943	3,15,090
Legal and Professional Fees	48,36,265	42,33,377
Security Charges	24,63,332	20,38,905
Donation	4,87,000	2,17,000
Misc. Expenses	1,29,605	29,030
Power & Fuel Charges	37,324	57,837
Auditors Remuneration	93,500	92,000
Travelling Expenses	21,822	27,457
Written Off	1,62,750	(202)
Printing & Stationery	9,452	52,949
Civil Work	2,970	-
Total	**94,29,559**	**85,14,180**

B19 Finance costs

Particulars	As at 31st March 2017	As at 31st March 2016
Interest Expense	37,71,80,352	30,31,97,859
Other Borrowing Costs	47,47,824	3,80,35,838
Total	**38,19,28,176**	**34,12,33,696**

B20 Depreciation and amortization expense

Particulars	As at 31st March 2017	As at 31st March 2016
Depreciation on Fixed Assets	15,57,430	3,07,477
Total	**15,57,430**	**3,07,477**

B21 LOANS AND ADVANCES

Balances stated under the heads Unsecured loans, Loans & Advances, Sundry Debtors and Sundry Creditors are subject to confirmation from the respective parties.

B22 Contingent Liabilities (not provided for)

a) Company has filied the application with Settelement Commission u/s. 245C and accordingly tax has been paid, Assessment order for the Settlement Commission not yet received. As per Management view at present further liability is not quantifiable.

b) M/s. Khushi Alloys Private Ltd. had advanced to the Company Rs.2 Crore for dealing in scrap generated by Company. However the Party has filed civil suit to recover sum over Rs.7.50 Crore. Considering the facts of the case, the law firm contesting on behalf of the company is confident of winning the civil suit. Accordingly, the Company had provided a sum of Rs.2 Crore in its books in respect of the said civil suit.

B23 Previous year's figures have been regrouped/restated wherever necessary to confirm to this year's classification

B24 Certain line items which are specified in the prescribed format of the Schedule III , Wherever amount is nil for current and previous year are not shown.

B25 SBN Disclosure

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	1,55,768	1,55,768
(+) Permitted receipts	-	3,48,900	3,48,900
(-) Permitted payments	-	4,86,700	4,86,700
(-) Amount deposited in Banks	-		-
Closing cash in hand as on 30.12.2016	-	17,968	17,968

R. C. JAIN & ASSOCIATES LLP M. No. 38096

B26 Earnings per share

Particulars	As at 31st March 2017	As at 31st March 2016
(a) Basic earnings per share		
From continuing operations attributable to the equity holders of the company	25.14	(11.51)
Total basic earnings per share attributable to the equity holders of the company	-	-
(b) Diluted earnings per share		
From continuing operations attributable to the equity holders of the company	25.14	(11.51)
Total diluted earnings per share attributable to the equity holders of the company	-	-

B27 Details of payments to auditors

Particulars	As at 31st March 2017	As at 31st March 2016
As auditor:		
Audit fee	93,500	92,000
In other capacities		
Company law matters and Other Matters	15,027	58,325
Total payments to auditors	**1,08,527**	**1,50,325**

B28 Related Party disclosures

Related party transactions for the preiod 01-04-2016 to 31-03-2017
Details of related parties:

Description of relationship	Name of the related party
Key Management Personnel (KMP)	Dharmesh Jain
Associate Company	Nirmal Lifestyle Ltd
Associate Company	Videocon Realty & Infrastructure Ltd.
Common Control exists	Sadguru Multitrade Pvt Ltd
Common Control exists	Bali Properties & Investment Pvt. Ltd.

Details of related party transactions for the year ended on 31st March, 2017 and balances outstanding as at 31st March, 2017:

Particulars	Key Management Personnel (KMP)	
	As at 31st March 2017	As at 31st March 2016
Repayment of loans & advances received	(9,70,000.00)	-
	Associate Company	
Particulars	As at 31st March 2017	As at 31st March 2017
Repayment of loans & advances received	(1,95,93,694)	(6,37,44,582)
	(3,90,46,480)	4,97,35,254
Particulars	**Common Control exists**	
	As at 31st March 2017	As at 31st March 2017
	-	-
Repayment of loans & advances received	-	-

Balances outstanding at the end of the year

Particulars	Key Management Personnel (KMP)		
	As at 31st March 2017	As at 31st March 2016	As at 31st March 2015
Repayment of loans & advances received	3,09,85,000	3,00,15,000	3,00,15,000
	Associate Company		
	As at 31st March 2017	As at 31st March 2016	As at 31st March 2015
Repayment of loans & advances received	40,70,91,928	38,74,98,235	32,37,53,652
	26,41,40,813	22,50,94,333	27,48,29,587
	Common Control exists		
	As at 31st March 2017	As at 31st March 2016	As at 31st March 2015
Repayment of loans & advances received	1,58,23,750	1,58,23,750	1,58,23,750
Repayment of loans & advances received	17,00,00,000	17,00,00,000	17,00,00,000

R. C. JAIN & ASSOCIATES LLP
M. No. 38096

As per our report of even date annexed

For M/s R.C. Jain and Associates LLP
Chartered Accountants
FRN - 103952W/W100156

R. C. JAIN & ASSOCIATES LLP
M. No.
38096

(R. C. Jain)
Partner
Membership No.: 38096

FOR AND ON BEHALF OF THE BOARD

Chandrakant Shah
(Director)
DIN: 01793951

Kesharmal N Gandhi
(Director)
DIN: 00307848

Place : Mumbai
Date : 30.08.2017

Note B8: Equity share capital and other equity
B8(a) Equity share capital

Authorised equity share capital

Particulars	Number of shares	Amount
As at 1 April 2015	5,00,000	50,00,000
Increase during the year	-	-
As at 31 March 2016	5,00,000	50,00,000
Increase during the year	-	-
As at 31 March 2017	5,00,000	50,00,000

(i) Issued and subscribed share capital

Particulars	Number of shares	Face Value	Equity share capital (par value)
As at 1 April 2015	4,81,060	100	4,81,06,000
Increase during the year	-	-	-
As at 31 March 2016	4,81,060	100	4,81,06,000
Increase during the year	-	-	-
As at 31 March 2017	4,81,060	100	4,81,06,000

Terms and rights attached to equity shares

The Company has only one class of Shares referred to as Equity Shares having a par value of Rs.100/-.The holders entitled to one vote per share. The Dividend proposed by the Board is subject to the approval of
In the event of liquidaion, the equity shareholders are eligible to receive the remaining assets of the amounts inproportion to their shareholding.

(ii) Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Nirmal Lifestyle Limited	2,39,897	49.87%	2,39,897	49.87%	2,39,897	49.87%
Videocon Realty & Infrastructure Ltd.	2,39,896	49.87%	2,39,896	49.87%	2,39,896	49.87%

There were no instances of shares being issued/alloted by way of bonus shares for consideration other than cash and no shares have been bought back by the company during the period of five years immediately preceding the Balance Sheet date.

R. C. JAIN & ASSOCIATES LLP
M. No. 38096

B8(b) Other Equity

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
(a) Capital Reserve	6,29,36,58,716	6,29,36,58,716	6,29,36,58,716
(b) Surplus/(Deficit) in Statement of Profit and Loss	2,85,40,308	1,64,46,903	2,19,84,550
(c) Other Comprehensive Income	-	-	-
Total reserves and surplus	**6,32,21,99,024**	**6,31,01,05,619**	**6,31,56,43,266**

Movement in Reserves

(i) Securities Premium

Particulars	As at 31st March 2017	As at 31st March 2016
Opening balance	6,29,36,58,716	6,29,36,58,716
Add: During the year	-	-
Closing balance	**6,29,36,58,716**	**6,29,36,58,716**

(i) Retained earnings

Particulars	As at 31st March 2017	As at 31st March 2016
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	1,64,46,903	2,19,84,550
Add: Net profit for the year	1,20,93,404	(55,37,647)
Closing balance	**2,85,40,308**	**1,64,46,903**

Retained earnings represents surplus/ accumulated earnings of the Corporation and are available for distribution to shareholders.

R. C. JAIN & ASSOCIATES LLP M. No. 38096

MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2017

Equity Share Capital

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
481,060 Equity Shares of Rs.100/- each fully paid up	4,81,06,000	4,81,06,000	4,81,06,000
Total	**4,81,06,000**	**4,81,06,000**	**4,81,06,000**

Other Equity

As on 1st April 2015

Particulars	Capital Reserve	Retained Earnings	Total
Balances as at 1st April, 2015 (IGAAP)	6,29,36,58,716	1,65,35,053	6,31,01,93,769
Ind AS Impact			
Impact of FV of Financial Liability Carried at amortised Cost	-	78,86,392	78,86,392
Deferred Tax Impact on above	-	(24,36,895)	(24,36,895)
Balances as at 1st April, 2015 (Ind AS)	**6,29,36,58,716**	**2,19,84,550**	**6,31,56,43,266**

Particulars	Capital Reserve	Retained Earnings	Total
Balance at the 1 April 2015	**6,29,36,58,716**	**2,19,84,550**	**6,31,56,43,266**
Ind AS Impact			
Impact of FV of Financial Liability Carried at amortised Cost		(78,86,392)	(78,86,392)
Deferred Tax Impact on above		23,55,665	23,55,665
Profit for the year 2015-16		(6,920)	(6,920)
Total	-	**(55,37,647)**	**(55,37,647)**
Other Comprehensive Income			
Total Comprehensive income for the year	**6,29,36,58,716**	**1,64,46,903**	**6,31,01,05,619**
Dividends	-	-	-
Balance at the 31 March 2016	**6,29,36,58,716**	**1,64,46,903**	**6,31,01,05,619**

Particulars	Capital Reserve	Retained Earnings	Total
Balance at the 1 April 2016	**6,29,36,58,716**	**1,64,46,903**	**6,31,01,05,619**
Ind AS Impact			
Profit for the year 2016-17	-	1,20,93,404	1,20,93,404
Total	-	**1,20,93,404**	**1,20,93,404**
Other Comprehensive Income			
Total Comprehensive income for the year	**6,29,36,58,716**	**2,85,40,308**	**6,32,21,99,024**
Dividends	-	-	-
Balance at the 31 March 2017	**6,29,36,58,716**	**2,85,40,308**	**6,32,21,99,024**

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