Independent Auditor's Report

To the Members of
Modella Textile Industries Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS Financial Statements of **Modella Textile Industries Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the period then ended, Statement of Changes in Equity, Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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 paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:
    a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
    c. the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
    d. In our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
    e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, Mr. Kesharmal Nensukhlal Gandhi is disqualified from being appointed as director and of the remaining directors none of the directors are disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act..
    f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B", and.

SWAMY & CHHABRA * Navi Mumbai * Chartered Accountants

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed impact of pending litigations which would impact its financial position in its Ind AS financial Statement Note-B24

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. The Company is not obliged to transfer any amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For SWAMY & CHHABRA,
Chartered Accountants
FRN - 113036W

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

Pavan Chhabra
Partner
Membership No. 085553

Place: Mumbai
Date: 31.08.2018

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Ind AS Financial Statements of the Company for the year ended March 31, 2018:

1.

   a. The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets;

   b. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

   c. The title deeds of immovable properties are held in the name of the company.

2.

   a. The management has conducted the physical verification of inventory at reasonable intervals.
   b. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3. (a) According to the information and explanation given to us, the Company has granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

   (b) In our opinion and according to the information and explanations given to us, other than for loans being interest free, the terms and conditions of the aforesaid loans given are not prima facie prejudicial to the interest of the company.

   (c) In our opinion and according to the information and explanations given to us, the said loans given are repayable on demand and therefore the question of overdue does not arise.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public.

SWAMY & CHHABRA * Navi Mumbai * Chartered Accountants

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For SWAMY & CHHABRA,
Chartered Accountants
FRN - 113036W

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

Pavan Chhabra
Partner
Membership No. 085553

Place: Mumbai
Date: 31.08.2018

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting 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".

For SWAMY & CHHABRA,
Chartered Accountants
FRN - 113036W

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

Pavan Chhabra
Partner
Membership No. 085553

Place: Mumbai
Date: 31.08.2018

MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Notes	Balances as at 31 March 2018	Balances as at 31 March 2017
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	B1	1,33,23,717	1,47,26,219
(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	7,57,78,234	96,36,770
		8,91,01,950	**2,43,62,988**
2 Current Assets			
(a) Inventories	B3	9,07,30,29,131	8,37,23,06,943
(b) Financial Assets			
i) Investments		-	-
ii) Trade receivables		-	-
iii) Cash and cash equivalents	B4	2,50,06,716	54,16,015
iv) Bank balances other than (iii) above		-	-
v) Loans	B5	1,01,88,50,316	67,13,32,741
vi) Others	B6	31,33,44,187	17,01,67,397
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	B7	2,26,80,827	2,26,80,827
		10,45,29,11,177	**9,24,19,03,923**
Total Assets		**10,54,20,13,128**	**9,26,62,66,911**
II EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	B9 (a)	4,81,06,000	4,81,06,000
(b) Other equity	B9 (b)	6,30,63,69,876	6,32,21,99,024
		6,35,44,75,876	**6,37,03,05,024**
LIABILITIES			
2 Non-Current Liabilities			
(a) Financial liabilities			
i) Borrowings	B8	3,22,51,00,000	-
ii) Trade payables		-	-
iii) Other financial liabilities	B9	2,00,00,000	2,00,00,000
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	B10	1,77,923	1;75,263
(d) Other non-current liabilities		-	-
		3,24,52,77,923	**2,01,75,263**
3 Current liabilities			
(a) Financial liabilities			
i) Borrowings	B11	27,67,77,293	24,28,28,975
ii) Trade payables	B12	17,32,93,095	1,87,96,357
iii) Other financial liabilities	B13	2,16,91,974	2,11,99,79,201
(b) Other current liabilities	B14	45,50,21,479	49,41,82,092
(c) Provisions	B15	1,54,75,488	-
(d) Current tax liabilities(Net)		-	-
		94,22,59,328	**2,87,57,86,624**
Total Equity and Liabilities		**10,54,20,13,128**	**9,26,62,66,911**

As per our report of even date annexed
For M/s Swamy & Chhabra
Chartered Accountants
FRN - 113036W

(Pavan Chhabra)
Partner
Membership No.: 085553
Place : Mumbai
Date : 31-Aug-2018

For and on Behalf of the Board of Directors

Chandrakant Shah
(Director)
DIN: 01793951

Venugopal Dhoot
(Director)
DIN: 00092450

MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	Particulars	Notes	Balances as at 31st March 2018	Balances as at 31st March 2017
I.	**Revenue from operations (Gross)**		-	-
	Less: Excise Duty		-	-
	Revenue from operations (Net)		-	-
II.	**Other income**	B16	7,13,131	1,24,40,786
III.	**Total Revenue (I + II)**		7,13,131	1,24,40,786
IV.	**Expenses:**			
	Cost of materials consumed	B17	86,93,221	2,18,910
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	B18	(70,07,22,188)	(39,26,47,075)
	Employee benefits expense	B19	8,40,835	-
	Other Expenses	B20	19,19,70,930	94,29,559
	Finance costs	B21	49,88,78,831	38,19,28,176
	Depreciation and amortization expense	B22	14,02,503	15,57,430
	Total expenses		10,64,131	4,87,000
V.	**Profit/(loss) before exceptional items and tax (I- IV) (III-IV)**		(3,51,000)	1,19,53,786
VI.	**Exceptional Items**		-	-
VII.	**Profit/(loss) before tax (V-VI)**		(3,51,000)	1,19,53,786
VII.	**Tax expense:**			
	Short Provision of earlier years		1,54,75,488	-
	Deferred tax		2,660	(1,39,618)
	Total		1,54,78,148	-
IX.	**Profit (Loss) for the period from continuing operations (VII-VIII)**		(1,58,29,148)	1,20,93,404
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)**		(1,58,29,148)	1,20,93,404
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)**		(1,58,29,148)	1,19,53,786
XVI.	**Earnings per equity share (for continuing operation):**			
(i)	Basic		(32.90)	25.14
(ii)	Diluted		(32.90)	25.14
XVII.	**Earnings per equity share (for discontinued operation):**			
(i)	Basic		-	-
(ii)	Diluted		-	-
XVIII.	**Earnings per equity share (for discontinued & continuing operation):**			
(i)	Basic		(32.90)	25.14
(ii)	Diluted		(32.90)	25.14

As per our report of even date annexed
For M/s Swamy & Chhabra
Chartered Accountants
FRN - 113036W

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

(Pavan Chhabra)
Partner
Membership No.: 085553
Place : Mumbai
Date : 31-Aug-2018

For and on Behalf of the Board of Directors

Modella Textile Industries Limited

Chandrakant Shah
(Director)
DIN: 01793951

Venugopal Dhoot
(Director)
DIN: 00092450

MODELLA TEXTILE INDUSTRIES LIMITED
CIN: U45201MH1971PLC015082
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Profit before income tax	**(3,51,000)**	**1,19,53,786**
Adjustments for		
Depreciation and amortisation expense	14,02,503	15,57,430
Loss /(Gain) on Sale of Investments	-	-
Gain on disposal of property, plant and equipment	-	-
Interest Income	-	(1,24,40,786)
Dividend Income	-	-
Interest Expenses	49,88,78,831	38,19,28,176
Provision for doubtful debts and advances	-	-
Other Comprehensive income	-	-
	49,99,30,333	**38,29,98,606**
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	(20,93,18,254)	3,53,61,834
(Increase)/Decrease in loans and advances	(34,75,17,574)	1,08,95,69,826
(Increase)/Decrease in inventories	(70,07,22,188)	(39,26,47,075)
Increase in trade payables and provisions	(1,94,90,02,784)	(74,17,82,362)
Cash generated from operations	**(2,70,66,30,468)**	**37,35,00,830**
Income taxes paid	-	-
Net cash inflow from operating activities	**(2,70,66,30,468)**	**37,35,00,830**
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
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
Net cash outflow from investing activities	-	**1,24,40,786**
Cash flows from financing activities		
Proceeds from borrowings	3,22,51,00,000	-
Repayment of borrowings	-	-
Forex difference adjusted in General reserve	-	-
Expenses for increase in authorise share capital	-	-
Interest paid	(49,88,78,831)	(38,19,28,176)
Dividends paid to company's shareholders	-	-
Net cash inflow (outflow) from financing activities	**2,72,62,21,169**	**(38,19,28,176)**
Net increase (decrease) in cash and cash equivalents	**1,95,90,701**	**40,13,440**
Cash and cash equivalents at the beginning of the financial year	54,16,014	14,02,575
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	**2,50,06,716**	**54,16,014**

As per our report of even date annexed
For M/s Swamy & Chhabra
Chartered Accountants
FRN - 113036W

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

(Pavan Chhabra)
Partner
Membership No.: 085553
Place : Mumbai
Date : 31-Aug-2018

FOR AND ON BEHALF OF THE BOARD

Modella Textile Industries Limited

Chandrakant Shah	**Venugopal Dhoot**
(Director)	**(Director)**
DIN: 01793951	**DIN: 00092450**

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.

2 REVENUE RECOGNITION

(a) Project for which revenue is recognised for the first time on or after April 1, 2012 The Institute of Chartered Accountants of India has issued Guidance Note on Accounting for Real Estate Transactions (Revised 2012) in connection with the revenue recognition for a real estate project which commences on or after April 1, 2012 and also to real estate projects which have already commenced but where revenue is being recognised for the first time on or after April 1, 2012.In this scenario, the Group recognises revenue in proportion to the actual project cost incurred (including land cost) as against the total estimated project cost (including land cost), subject to achieving the threshold level of project cost (excluding land cost) as well as area sold, in line with the Guidance Note and depending on the type of project.

(b) Project for which revenue recognition has commenced prior to April 1, 2012 In this scenario, sales is accounted when 20% or more expenses incurred (including of land cost) of the total construction cost of project, as estimated by the Management, and 10% or more amount is received from the customer out of the total agreement value or agreement registered with the concerned authority.

However, these estimates relating to percentage of completion, costs to completion, area available for sale etc. being of a technical nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognized prospectively in the period in which such changes are determined.

Revenue is recognized net of indirect taxes.

(c) If cost of project incurred is more than 95% of the total estimated project value given by the management, then Revenue recognized is 100% of that project.

(d) The balance costs are carried as part of 'Incomplete Projects' under inventories. Amounts receivable / payable are reflected as Debtors / Current Liabilities and Advances from Customers, respectively, after considering income recognized in the aforesaid manner.

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 2018	As at 31st March 2017
Tangible assets		
Property, plant and equipment	1,33,23,717	1,47,26,219
Total	**1,33,23,717**	**1,47,26,219**

B2 Financial Assets: Other Non Current Assets

Particulars	As at 31st March 2018	As at 31st March 2017
Advance Payment of Taxes (Net of Provision)	1,38,11,326	96,36,770
Ind AS Prepaid Transaction Cost		
a) Short Term	1,63,39,477	-
b) Long Term	4,56,27,431	-
Total	**7,57,78,234**	**96,36,770**

B3 Financial Assets: Inventories

Particulars	As at 31st March 2018	As at 31st March 2017
Work-in-progress	9,07,30,29,131	8,37,23,06,943
Total	**9,07,30,29,131**	**8,37,23,06,943**

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

B4 Financial Assets: Cash and cash equivalents

Particulars	As at 31st March 2018	As at 31st March 2017
Balance with Bank (Current Account) Cash on hand	2,46,45,842 3,60,874	50,59,333 3,56,682
Total	2,50,06,716	54,16,015

B5 Financial Assets:Loans

Particulars	As at 31st March 2018	As at 31st March 2017
Security Deposits Loans and Advances to Related Parties	1,00,000 1,01,87,50,316	1,00,000 67,12,32,741
Total	1,01,88,50,316	67,13,32,741

B6 Financial Assets: Others

Particulars	As at 31st March 2018	As at 31st March 2017
Other loans and advances	31,33,44,187	17,01,67,397
Total	31,33,44,187	17,01,67,397

B7 Other current assets

Particulars	As at 31st March 2018	As at 31st March 2017
Balances with Statutory/Government authorities	2,26,80,827	2,26,80,827
Total	2,26,80,827	2,26,80,827

B8 Long Term Borrowings

Particulars	As at 31st March 2018	As at 31st March 2017
Non Convertible Debenture/Long Term Loan (Annx-1)	3,22,51,00,000	-
	3,22,51,00,000	

B9 Other Non current financial liabilities

Particulars	As at 31st March 2018	As at 31st March 2017
Other Payables	2,00,00,000	2,00,00,000
Total	2,00,00,000	2,00,00,000

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

B16 Other Income

Particulars	As at 31st March 2018	As at 31st March 2017
Interest Income	6,21,781	1,23,18,386
Rent Received	-	1,22,400
Miscellaneous Income	91,350	-
Total	**7,13,131**	**1,24,40,786**

B17 Cost of materials consumed

Particulars	As at 31st March 2018	As at 31st March 2017
Consumption of Construction Material	23,37,455	-
Direct Expenses	63,55,766	2,18,910
Total	**86,93,221**	**2,18,910**

B18 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	As at 31st March 2018	As at 31st March 2017
Increase/(Decrease) of Stock		
Raw Material		
Closing Stock	-	-
Less:-Opening Stock	-	1,78,076
Work In Progress		
Closing Stock	9,07,30,29,131	8,37,23,06,943
Less:- Opening Stock	8,37,23,06,943	7,97,94,81,792
Total	**70,07,22,188**	**39,26,47,075**

B19 Employee benefits expense

Particulars	As at 31st March 2018	As at 31st March 2017
Salary & Bonus	6,00,000	-
Conveyance Expenses	2,40,835	-
Total	**8,40,835**	**-**

B20 Other Expenses

Particulars	As at 31st March 2018	As at 31st March 2017
Rent, Rates & Taxes	1,40,37,783	9,83,596
Sales Promotion	-	2,01,943
Legal and Professional Fees	16,06,73,126	48,36,265
Misc. Expenses	1,69,87,225	1,32,575
Staff welfare	-	-
Power & Fuel Charges	-	37,324
Auditors Remuneration	1,20,000	93,500
Travelling Expenses	-	21,822
Printing & Stationery	1,52,797	9,452
Total	**19,19,70,930**	**63,16,477**

B21 Finance costs

Particulars	As at 31st March 2018	As at 31st March 2017
Interest Expense	49,88,04,185	37,71,80,352
Bank Charges	74,646	47,47,824
Total	**49,88,78,831**	**38,19,28,176**

B22 Depreciation and amortization expense

Particulars	As at 31st March 2018	As at 31st March 2017
Depreciation on Fixed Assets	14,02,502	15,57,430
Total	**14,02,502**	**15,57,430**

SWAMY & CHHABRA
Navi Mumbai
Chartered Accountants

B23 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.

B24 Contingent Liabilities (not provided for)

A) 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

B25 Previous year's figures have been regrouped/restated wherever necessary to confirm to this year's classification

B26 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.

B27 Earnings per share

Particulars	As at 31st March 2018	As at 31st March 2017
(a) Basic earnings per share		
From continuing operations attributable to the equity holders of the company	(32.90)	24.85
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	(32.90)	24.85
Total diluted earnings per share attributable to the equity holders of the company	-	-

B28 Details of payments to auditors

Particulars	As at 31st March 2018	As at 31st March 2017
As auditor:		
Audit fee	120,000	93,500
In other capacities		
Company law matters and Other Matters	-	58,325
Total payments to auditors	**120,000**	**151,825**

B29 Related Party disclosures

Related party transactions for the preiod 01-04-2017 to 31-03-2018

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, 2018 and balances outstanding as at 31st March, 2018:

Particulars	Key Management Personnel (KMP)	
	As at 31st March 2018	As at 31st March 2017
Repayment of loans & advances received	-	(970,000.00)
	Associate Company	
Particulars	As at 31st March 2018	As at 31st March 2017
Repayment of loans & advances received	(318,866,766)	(19,593,694)
	(40,000,000)	(39,046,480)

Balances outstanding at the end of the year

Particulars	Key Management Personnel (KMP)	
	As at 31st March 2018	As at 31st March 2017
Dharmesh S. Jain	3,09,85,000	3,09,85,000
	Associate Company	
	As at 31st March 2018	As at 31st March 2017
Nirmal Lifestyle Limited	72,59,58,694	40,70,91,928
Videocon Realty And Infrastructure Ltd	30,41,40,813	26,41,40,813
	Common Control exists	
	As at 31st March 2018	As at 31st March 2017
Sadguru Multitrade Pvt. Ltd.	1,58,23,750	1,58,23,750
Bali Properties & Investments P. Ltd.	17,00,00,000	17,00,00,000

As per our report of even date annexed

For M/s Swamy & Chhabra
Chartered Accountants
FRN - 113036W

(Pavan Chhabra)
Partner
Membership No.: 085553
Place : Mumbai
Date : 31-Aug-2018

FOR AND ON BEHALF OF THE BOARD

Chandrakant Shah
(Director)
DIN: 01793951

Venugopal Dhoot
(Director)
DIN: 00092450

Modella Textile Industries Limited

SWAMY & CHHABRA * Navi Mumbai * Chartered Accountants

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

Authorised equity share capital

Particulars	Number of shares	Amount
As at 31 March 2017	5,00,000	5,00,00,000
Increase during the year	-	-
As at 31 March 2018	5,00,000	5,00,00,000

(i) Issued and subscribed share capital

Particulars	Number of shares	Face Value	Equity share capital (par value)
As at 31 March 2017	4,81,060	100	4,81,06,000
Increase during the year	-	-	-
As at 31 March 2018	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 shareholders except in case of interim dividend.

In the event of liquidaion, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts inproportion to their shareholding

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

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number of shares	% holding	Number of shares	% holding
Nirmal Lifestyle Limited	2,39,897	49.87%	2,39,897	49.87%
Videocon Realty & Infrastructure Ltd.	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 precceding the Balance Sheet date.

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Navi Mumbai
Chartered Accountants

B8(b) Other Equity

Particulars	As at 31st March 2018	As at 31st March 2017
(a) Capital Reserve	6,29,36,58,716	6,29,36,58,716
(b) Surplus/(Deficit) in Statement of Profit and Loss	3,02,41,050	4,60,70,198
(c) Other Comprehensive Income	-	-
Total reserves and surplus	**6,32,38,99,766**	**6,33,97,28,914**

Movement in Reserves

(i) Securities Premium

Particulars	As at 31st March 2018	As at 31st March 2017
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 2018	As at 31st March 2017
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	4,60,70,198	3,39,38,336
Add: Net profit for the year	-1,58,29,148	1,21,31,862
Closing balance	**3,02,41,050**	**4,60,70,198**

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

SWAMY & CHHABRA
Navi Mumbai
Chartered Accountants

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 2018	As at 31 March 2017
481,060 Equity Shares of Rs.100/- each fully paid up	4,81,06,000	4,81,06,000
Total	**4,81,06,000**	**4,81,06,000**

Other Equity

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	-	1,20,93,405	1,20,93,405
Total	-	1,20,93,405	1,20,93,405
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

Particulars	Capital Reserve	Retained Earnings	Total
Balance at the 1 April 2017	6,29,36,58,716	2,85,40,308	6,32,21,99,024
Ind AS Impact			
Profit for the year 2017-18	-	(1,58,29,148)	(1,58,29,148)
Total	-	(1,58,29,148)	(1,58,29,148)
Other Comprehensive Income			
Total Comprehensive income for the year	6,29,36,58,716	1,27,11,160	6,30,63,69,876
Dividends	-	-	-
Balance at the 31 March 2018	6,29,36,58,716	1,27,11,160	6,30,63,69,876

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

Annx 1

Terms of Debentures (Rs. 310 Crores) and Loan (Rs. 140 Crores)

Privately Placed Non-Convertible Debentures and Loan are secured by pari passu charge over the project, project land together with structure constructed or to be constructed thereon, charge on receivable and escrow account and also covered by irrevocable and unconditional personal guarantee of Mr. Dharmesh Jain.

As per terms of Debenture deed and Indenture of Mortgage deed, classified under long-term borrowing aggregating Rs.450 Crores (Rs.310 Crores & Rs. 140 Crores) are repayable at maturity ranging between the end of 39th and 60th months from the date of issue of debentures, out of which Rs. 322.51 Crores has been disbursed during FY 2017-18. Coupon payable on Non-convertible Debentures is 17% for 310 Crores and 14.5% for 140 Crores.

Description of NCDs	Date of Issue	Date of Redemptiopn	At 31st March 2018 for Rs. 310 Crores Debentures
			Rs in Lakhs
MTIL Non-Convertible Debentures			
	24-11-2017	28-02-2021	3875
	24-11-2017	29-05-2021	3875
	24-11-2017	29-08-2021	3875
	24-11-2017	29-11-2021	3875
	24-11-2017	28-02-2022	3875
	24-11-2017	29-05-2022	3875
	24-11-2017	29-08-2022	3875
	24-11-2017	29-11-2022	3875

SWAMY & CHHABRA Navi Mumbai Chartered Accountants

MODELLA TEXTILE INDUSTRIES LIMITED
JAWAHAR TALKIES COMPOUND
DR R.P. ROAD, MULUND (WEST)
MUMBAI MH 400080 IN
CIN : -U45201MH1971PLC015082

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the Annual Report and Audited Financial Statements of the Company for the financial year ended March 31, 2018

1 **FINANCIAL HIGHLIGHTS**

PARTICULARS	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Revenue from Operations	-	-
Other Income	7,13,131	1,24,40,786
Total Income	**7,13,131**	**1,24,40,786**
Less: Expenses	10,64,131	4,87,000
Profit Before Tax (PBT)	**(3,51,000)**	**1,19,53,786**
Less: Provision for Taxation Current Tax	1,54,75,488	-
Less: Provision for Deferred Tax Liability	2,660	(1,39,618)
Profit after Tax (PAT)	**(1,58,29,148)**	**1,20,93,404**

2 **NATURE OF BUSINESS**

The Company is engaged in the activities of Construction and development of residential and commercial property and township andthere was no change in the nature of business of the Company during the year under review.

3 **FINANCIAL PERFORMANCE OF THE COMPANY**

During the year under review, the Total Revenue stood at Rs. 7,13,131 as compared to Rs. 1,24,40,786 for the period ended March 31, 2017. During the year under review, the Company made loss of Rs. 1,58,29,148 as against a profit of Rs. 1,20,93,404 during the period ended March 31, 2017

5 **TRANSFER TO RESERVES**

In view of losses, your Directors express their inability to propose trasnfer of any amount to reserves.

6 **DIVIDEND**

The Board do not recommend any dividend for the year ended 31st March, 2018

7 **MEETINGS**

Six meetings of the Board of Directors were held during the financial year. On 1st May, 2017, 4th July, 2017, 27th July, 2017, 30th August, 2017, 2nd November, 2017, and 2nd February, 2018.

8 **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

9 **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Details of Directors

The directors who held the office during the year are as follows:

Sr No	Name of Director
1	Mrs. VENUGOPAL NANDLAL DHOOT
2	Mr. KESHARMAL NENSUKHLAL GANDHI
3	Mr. CHANDRAKANT HIRALAL SHAH

During the year under review there was a resignation of Mr. Suresh Hedge from the directorship of the company on 01.05.2017. Further Mr. Kesharmal Nensukhlal Gandhi was appointed as the director of the company as on 10/05/2017.

10 **DEPOSITS**

The company has not accepted any deposits as per the provisions of Companies Act, 2013 and as such, no amount on account of principal or interest on deposits was outstanding as on the date of the Balance Sheet.

11 **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of the CSR as per section 135 of the Companies Act, 2013 are applicable to the Company. And according to which the Company has formed a CSR committee consisting of 3 Directors and amongst them Mr. Chandrakant Shah is appointed as the Chairman of the committee. Further during the year under review the Company has failed to contribute 2 % of the average net profit of the immediately preceeding three Financial year for the CSR activity.

The Directors of the Company are responsible for contributing to the CSR, but are unable to find any suitable project during the Financial year to contribute towards the activity. But are continuously looking for the opportunity to contribute in the best possible manner. And will make the total contribution in the next year in the CSR activity including of the current Financial Year.

THE DETAILS OF CSR COMMITTEE

1. CHANDRAKANT HIRALAL SHAH - Chairman
2. VENUGOPAL NANDLAL DHOOT - Director
3. KESHARMAL NENSUKHLAL GANDHI - Director

12 **AUDIT COMMITTEE**

During the year under review the company is not required to constitute the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

During the year under review the Company is not required to constitute Nomination and Remuneration Committee.

13 **PARTICULARS OF EMPLOYEES**

During the year the Company's relation with its employees remained cordial. The Directors express their gratitude to the management & staff for their continued co-operation and excellent contribution towards achieving the corporate goal. None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

14 **DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUT GO.**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8, of the Companies (Accounts) Rules, 2014, is as follows :

SR. NO.		PARTICULARS	AMOUNT
(a)	**Conservation of energy**		
	(i)	The steps taken or impact on conservation of energy	Not Taken
	(ii)	The steps taken by the company for utilising alternate sources of energy	Not Taken
	(iii)	The Capital investment on energy conservation equipments	Nil
(b)	**Technology absorption**		
	(i)	The efforts made towards technology absorption	Not Taken
	(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Not Received
	(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Nil
	(iv)	the expenditure incurred on Research and Development	Nil
(c)	**Foreign Exchange Earnings and outgo are hereby :**		
	Inflow :		Nil
	Outflow :		Nil

15 **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the details of loan given have been provided in the notes to the financial statements of the Company.

16 **RELATED PARTY TRANSACTIONS**

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party (ies) are in the ordinary course of business and on arms' length basis. Hence, Section 188(1) is not applicable and consequently, no particulars in form AOC-2 are furnished.

17 **ALTERATION OF AOA:**

During the year under review the company has entered into the share holder agreement on 13.12.2017 and for the purpose of giving effect to the agreement they altered the Aricles of Association of the company on 08.12.2017 and has inserted clause 7 and 8 in part B of the Articles.

18 **CHANGES IN THE BORROWING:**

During the year under review the company has issued by way of Private Placement secured redeemable non convertible debentures of Rs. 3100000000 on 25.09.2017 and the company has also taken a loan of Rs. 1400000000.

19 **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

There has been no material change held in the company during the year under review.

20 **RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

21 **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

22 **CHANGES IN SHARES CAPITAL**

The Company has not issued any Equity Shares during the year under review.

23 **INTERNAL FINANCIAL CONTROLS**

The company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances. During the year under review, no material or serious observation has been received for inefficiency or inadequacy of such controls.

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2017-18.

25 **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

26 **DIRECTOR RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable Accounting Standards as per Section 133 of Companies Act 2013, had been followed and there are no material departures with respect to Accounting Standards specified in the said Section.;

(ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit and loss of the company for that period;

(iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) The Directors had prepared the annual accounts on a going concern basis; and

(v) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(vi) The Company has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.

27 **STATUTORY AUDITORS**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Swamy And Chhabra, Chartered Accountants, (FRN:113036W), was appointed as Statutory Auditors of the Company in place of M/s. R. C. Jain & Associates LLP, Chartered Accountants, (FRN:103952W/W100156) to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM of the Company to be held for the Financial Year 2021-2022 in the AGM held on 25.09.2017 subject to ratification by members in upcoming AGM; In accordance with the
Amendment Act, 2017, enforced 2018 by the Ministry of Corporate Affairs the appointment of Statutory Auditor is required to be ratified at every General Meeting.
However pursuamnt to notification dated 07.05.2018 the ratification by members is not necessary to ratify the appointment of Auditor at every Annual General Meeting.

28 **AUDIT REPORT**

The observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2018 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.
The Auditors' Report does not contain any qualification, reservation or adverse remark.

29 **EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE 'A'.

30 **ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/ encouragement to the Company.
Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

FOR MODELLA TEXTILE INDUSTRIES LIMITED

Place	:	**Mumbai**	**Venugopal Dhoot** DIN - 00092450	**Chandrakant Shah** DIN - 01793951
Date	:	**31st August, 2018**		

Modella Textile Industries Limited

ANNEXURE I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31/03/2018

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:		
1	CIN	**U45201MH1971PLC015082**
2	Registration Date	**30/03/1971**
3	Name of the Company	**MODELLA TEXTILE INDUSTRIES LIMITED**
4	Category/Sub-category of the Company	**Company limited by shares/Non-Government Company**
5	Address of the Registered office & contact details	**JAWAHAR TALKIES COMPOUND DR R.P. ROAD, MULUND (WEST) MUMBAI MH 400080 IN**
6	Whether listed company	**No**
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**N.A.**

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	**Real Estate Activites**	**681**	**100.00%**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	----------------------------- **N.A.** -----------------------------				
2					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	4,39,897	39,901	4,79,798	99.74%	4,39,897	39,901	4,79,798	99.74%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	4,39,897	39,901	4,79,798	99.74%	4,39,897	39,901	4,79,798	99.74%	0.00%

(2) **Foreign**									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	**4,39,897**	**39,901**	**4,79,798**	**99.74%**	**4,39,897**	**39,901**	**4,79,798**	**99.74%**	**0.00%**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	50	50	0.01%	-	50	50	0.01%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1,212	1,212	0.25%	-	1,212	1,212	0.25%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-		-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	1,262	1,262	0.26%	-	1,262	1,262	0.26%	0.00%
Total Public (B)	**-**	**1,262**	**1,262**	**0.26%**	**-**	**1,262**	**1,262**	**0.26%**	**0.00%**
C. Shares held by Custodian for GDRs & ADRs	**-**	**-**	**-**	**0.00%**	**-**	**-**	**-**	**0.00%**	**0.00%**
Grand Total (A+B+C)	**4,39,897**	**41,163**	**4,81,060**	**100.00%**	**4,39,897**	**41,163**	**4,81,060**	**100.00%**	**0.00%**

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	NIRMAL LIFESTYLE LIMITED	2,39,899	49.87%	45%	2,39,899	49.87%	45%	0.00%
2	VIDEOCON REALTY AND INFRASTRUCTURE LIMITED	2,39,899	49.87%	45%	2,39,899	49.87%	45%	0.00%
	TOTAL	4,79,798	99.74%	90%	4,79,798	99.74%	90%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
------------------------------ N.A. ------------------------------							

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	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	Amarnath Grover	01/04/2017-31/03/2018		681	0.14%	681	0.14%
2	Manjula Shroff	01/04/2017-31/03/2018		220	0.05%	220	0.05%
3	Rekha Narang, Pravadevi Narang, Champavati Narang	01/04/2017-31/03/2018		220	0.05%	220	0.05%
4	Vinay Grover	01/04/2017-31/03/2018		60	0.01%	60	0.01%
5	K.D. Woolen Mills Pvt. Ltd.	01/04/2017-31/03/2018		50	0.01%	50	0.01%
6	RajndraNath Khanna	01/04/2017-31/03/2018		10	0.00%	10	0.00%
7	Karl Kheshwala & Khorshed Edulijee Boyce	01/04/2017-31/03/2018		10	0.00%	10	0.00%
8	Prabhadevi Narang & Rekha Narang	01/04/2017-31/03/2018		10	0.00%	10	0.00%
9	Nickie Grover	01/04/2017-31/03/2018		1	0.00%	1	0.00%
10	Venugopal Nandal Dhoot**	01/04/2017-31/03/2018		1	0.00%	1	0.00%
11	Dharmesh Jain*	01/04/2017-31/03/2018		1	0.00%	1	0.00%
12	Chandrakant Shah*	01/04/2017-31/03/2018		1	0.00%	1	0.00%
13	Anirudh V Dhoot**	01/04/2017-31/03/2018		1	0.00%	1	0.00%
14	saurabh P Dhoot**	01/04/2017-31/03/2018		1	0.00%	1	0.00%
	Total			1267	0.26%	1267	0.26%

Note- * Representative Nominee of Nirmal Lifstyle Limited

Note- ** Representative Nominee of VIDEOCON REALTY AND INFRASTRUCTURE LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each	Date	Reason	Shareholding at the beginning of the year	Cumulative Shareholding during the year

	Directors and each Key Managerial Personnel			No. of shares		% of total shares	No. of shares		% of total shares
1	Name: Venugopal Nandlal Dhoot								
	At the beginning of the year	01/04/2017			1	0.00%		1	0.00%
	Changes during the Year								
	At the End of Year	31/03/2018			1	0.00%		1	0.00%

2	Name: Chandrakant Shah								
	At the beginning of the year	01/04/2017			1	0.00%		1	0.00%
	Changes during the Year								

	At the End of Year	31/03/2018			1	0.00%		1	0.00%

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	17,00,00,000.00	7,28,28,975.00	-	24,28,28,975.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17,00,00,000.00	7,28,28,975.00	-	24,28,28,975.00
Change in Indebtedness during the financial year				
* Addition	3,22,15,00,000.00	3,39,48,318.00	-	-
* Reduction	-	-	-	-
Net Change	3,22,15,00,000.00	3,39,48,318.00	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	3,39,15,00,000.00	10,67,77,293.00	-	3,49,82,77,293.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,39,15,00,000.00	10,67,77,293.00	-	3,49,82,77,293.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	----------------------------- **N.A.** -----------------------------		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Directors Remuneration	Amrut Barot	1,80,000
	Total		1,80,000

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
	----------------------------- **N.A.** -----------------------------		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Punishment	------------------------------ N.A. ------------------------------
Compounding	