

TRIDENT TEXOFAB PRIVATE LIMITED

CIN : U17120GJ2008PTC054976

2nd Floor, Shop 2004, North Extension, Falsawadi, Begumpura, Nodh-4 / 1650, Surat. 395002Email : tpl@ksjca.com Phone no : 0261 – 2476671**DIRECTORS' REPORT**

To,

The Members,

TRIDENT TEXOFAB PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company with the Audited statement of accounts for the year ended on 31st March, 2015.

1. FINANCIAL RESULTS:

Particulars	[₹ in Lacs]	[₹ in Lacs]
	2014-15	2013-14
Revenue from Operations	6255.87	6046.30
Profit / (Loss) before Depreciation & tax	51.08	39.36
Profit / (Loss) before Tax	28.92	28.65
Provision for Income Tax and Deferred Tax	(0.82)	6.14
Excess/(Short) Provision of Income Tax of earlier years	3.12	0.04
Net Profit / (Loss) for the year	15.02	22.47
Transfer to General Reserve	--	--
Balance Carried to Balance Sheet	112.56	97.54

2. DIVIDEND:

The company has ambitious plans for further expansion of its business activities and hence with a view to conserve resources, your directors do not recommend payment of any dividend for the year ended on 31st March 2015.

3. STATE OF COMPANY'S AFFAIRS:

During the year under review, the total Income of the Company was ₹ 6,265 lacs against ₹ 6,052 in the previous year. The Company has earned a Profit after tax of ₹ 26.62 lacs compared to ₹ 22.47 lacs in the previous year.

4. FUTURE OUTLOOK:

Despite the economic constraints and challenging environment, your company earned good profits due to robust and effective strategies and decisions. The Directors are optimistic about future of the Company in view of the liberalized policies of the Government and continuous efforts of the company to maintain an edge over the competitors in the market through aggressive sales promotion.

5. TRANSFER TO THE RESERVES:

The Company does not propose to carry any amount to reserves.

6. FIXED DEPOSITS:

The Company has not accepted any deposit from the public within the meaning of Sections 73 and 74 of the Companies Act, 2013.

7. AUDITOR:

The auditor M/S K.S.JAGIRDAR & CO. Chartered Accountants retire at the conclusion of the Annual General Meeting and being eligible for reappointment they offer themselves for reappointment for five years at the remuneration to be decided by the Board of Directors. As required under the provisions of Section 139 of the Companies Act, 2013 the Company has obtained written confirmation from M/S K.S.JAGIRDAR & CO that their appointment, if made, would be in conformity with the limits specified in the said Section.

8. DIRECTORS' RESPONSIBILITY STATEMENT :

In terms of Section 134(5)(c) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended on 31st March, 2015, the Board of Directors hereby confirms that;

- (i) In the preparation of the annual accounts for the year, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 have been followed;
- (ii) Accounting policies annexed to the financial statements have been selected and consistently applied and reasonable and prudent judgments and estimates have been made so as to give true and fair view of the state of affairs of the Company as on 31st March 2015 and the profit of the Company for the accounting year ended on that date;

- (iii) Proper and sufficient care for maintenance of adequate accounting records has been taken in accordance with the provisions of the Act so far as to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;
- (iv) The annual accounts have been prepared on going concern basis.
- (v) The Directors had laid down internal financial controls followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. EXTRACT OF ANNUAL REPORT:

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this report as Annexure - A and forms an integral part of this report.

10. NUMBER OF MEETINGS OF THE BOARD:

During the period under review 7 board meetings were held.

11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS BY COMPANY:

The Company has given loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 pursuant to appropriate resolutions / sanctions details of which given in the notes to financial statements.

12. PARTICULARS OF THE RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during financial year 2014-15 were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large. All the related party transactions are given in the notes to the Financial Statements.

13. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 regarding conservation of energy, technology absorption is included in this report

as Annexure B and forms an integral part of this report and foreign exchange earnings and outgo is NIL.

14. COMMENT ON THE AUDITOR'S REPORT:

The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

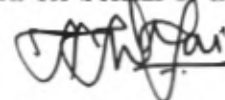
15. RISK MANAGEMENT POLICY:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

16. ACKNOWLEDGEMENT:

Your directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by bankers, investors and employees and look forward for their continued support.

For and on behalf of the Board



HARDIK DESAI
(CHAIRMAN)

Place: Surat

Date: 3rd September, 2015

ANNEXURE 'B' TO THE DIRECTOR'S REPORT

Information as per section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014 and forming part of the Director's Report is provided below.

A. CONSERVATION OF ENERGY:

The Company accords great importance to conservation of energy. The Company has taken several steps towards this end through:-

- (a) Close monitoring of consumption of electricity, LPG, diesel and water.
- (b) Close monitoring of electricity consumption based on 'KWH/MT of Lead Consumed.'
- (c) Achieving power factor standards nearing unity.

B. TECHNOLOGY ABSORPTION:

I. Technology Absorption, Adaptation and Innovation

This has been an ongoing activity with regular exchange of technical information to help in improvements to current products, development of new products and modernization, automation of manufacturing process.

C. EXPENDITURE ON R&D:

The capital and revenue expenditure on R&D were NIL.

For and on behalf of the Board



HARDIK DESAI
(CHAIRMAN)

Place: Surat

Date: 3rd September, 2015

(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)	-	238,917	238,917	96.63%	-	323,417	323,417	97.49%	0.86%
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) FIs	-	-	-	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.	0	0	0		0	0	0	0.00%	0.00%
i) Indian	-	-	-	0.00%	0	0	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	0	0	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	0	0			
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	8,333	8,333	3.37%	0	8333	8,333	2.51%	-0.86%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	0	0	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	0	0	-	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	0		-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-		-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	0	0	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	0	0	-	0.00%	0.00%
Trusts	-	-	-	0.00%	0	0	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	0	0	-	0.00%	0.00%
Sub-total (B)(2):-	-	8,333	8,333	3.37%	-	8,333	8,333	2.51%	0.00%
Total Public (B)	-	8,333	8,333	3.37%	-	8,333	8,333	2.51%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	247,250	247250	100.00%	-	331750	331,750	100.00%	0.86%

(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	Hardik Desai	201,417	81.46%	0	264,917	79.85%	0	-1.61%
2	Chetan Jariwala	14,387	5.82%	0	35,387	10.67%	0	4.85%
3	Bhavesh Jarwala	19,780	8.00%	0	19,780	5.96%	0	-2.04%
4	Maniya Desai	3,333	1.35%	0	3,333	1.00%	0	-0.34%

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

SN	Particulars			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			238,917	96.63%	238,917	72.02%
	Changes during the year		Allot	84,500	34.18%	84,500	25.47%
				-	0.00%	-	0.00%
				-	0.00%	-	0.00%
	At the end of the year			323,417	130.81%	323,417	97.49%

(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			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	Ajay Shah						
	At the beginning of the year			8,333	3.37%	8,333	2.51%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			8,333	3.37%	8,333	2.51%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel			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	Hardik Desai						
	At the beginning of the year			201,417	81.46%	201,417	60.71%
	Changes during the year		Allot	63,500	25.68%	63,500	19.14%
	At the end of the year			264,917	107.15%	264,917	79.85%
2	Chetan Jariwala						
	At the beginning of the year			14,387	5.82%	14,387	4.34%
	Changes during the year		Allot	21,000	8.49%	21,000	6.33%
	At the end of the year			35,387	0.00%	35,387	10.67%

V. INDEBTEDNESS

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

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	44,171,056.00	27,387,099.00	-	71,558,155.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	44,171,056.00	27,387,099.00	-	71,558,155.00
Change in Indebtedness during the financial year				
* Addition			-	-
* Reduction	(19,922,921.00)	(14,125,733.00)	-	(34,048,654.00)
Net Change	(19,922,921.00)	(14,125,733.00)	-	(34,048,654.00)
Indebtedness at the end of the financial year				
i) Principal Amount	24,248,135.00	13,261,366.00	-	37,509,501.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	24,248,135.00	13,261,366.00	-	37,509,501.00

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 (Rs/Lac)
		Name	Hardik Desai	
	Designation	Director	Director	
1	Gross salary	32.00	4.80	36.80
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	32.00	4.80	36.80
	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors	-	-	-	-
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

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	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL