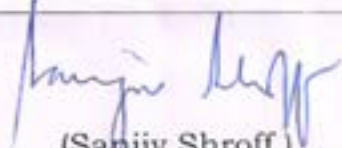
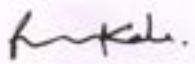
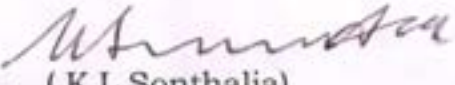

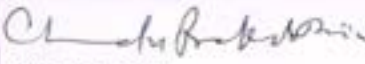


FORM-A

Format of Covering Letter of the Annual Audit Report to be filed
with the Stock Exchange

Sr. No		
1	Name of the Company	M/s. Reliance Chemotex Industries Limited Scrip Code : 503162
2	Annual Financial Statement for the Year ended	31 st March,2015
3	Type of Audit Observation	Unqualified
4	Frequency of Observation	Nil
5	To be signed by	
	CEO/Managing Director	 (Sanjiv Shroff) Managing Director
	CFO	 (Ravindra Kala) CFO
	Audit Committee Chairman	 (K.L Sonthalia) Audit Committee Chairman
	Auditors of the Company	Refer our Audit Report dated 29 th May,2015 on the Financial Statements of the Company. For G.P Kejriwal & Co. Chartered Accountants FRN No.001036C   (C.P Jain) Partner M.No. :70156

Camp: Mumbai
Dated : 29th May,2015



S.L SHROFF - Chairman Emeritus

BOARD OF DIRECTORS

SHANKAR MENON - Chairman
SANJIV SHROFF - Vice Chairman & Managing Director
RAHUL SHROFF - Executive Director
AMEYA SHROFF - Executive Director
R.N. SHARMA - Wholetime Director
N.G. KHAITAN - Non- Executive Director
RAMADOSS SRINIVASAN - Independent Director
K.L. SONTHALIA - Independent Director
NARAYAN SHROFF - Independent Director
DIPIKA SHROFF - Additional Director

CHIEF FINANCIAL OFFICER

RAVINDRA KALA

COMPANY SECRETARY

VIMAL TANK

BANKERS

STATE BANK OF INDIA
IDBI BANK LTD
EXIM BANK LTD
RIICO LTD

AUDITORS

G.P KEJRIWAL & CO.
Chartered Accountants
Jaipur (Raj.)

SECRETARIAL AUDITORS

V.M & ASSOCIATES
Practicing Company Secretaries
Jaipur (Raj.)

SOLICITORS

Khaitan & Co., LLP, Kolkata

REGISTERED OFFICE & WORKS

Village Kanpur, Udaipur -313 003 (Raj.)

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Pvt Ltd, Mumbai

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RELIANCE CHEMOTEX INDUSTRIES LIMITED

Registered Office: Village Kanpur, Udaipur-313003 (Raj)
CIN: L40102RJ1977PLC001994 Contact: 0294-2490488, Fax No. : 0294 -2490067
Email: udaipur@reliancechemotex.com Website: www.reliancechemotex.com

NOTICE IS HEREBY GIVEN THAT THE THIRTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RELIANCE CHEMOTEX INDUSTRIES LIMITED will be held at Alka Hotel, Shastri Circle, Udaipur-313 001 on Saturday, the 26th Day of September, 2015 at 10.30 A.M. to transact the following businesses :-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2015 together with reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of Rs.10/- on 10% Cumulative Redeemable Preference Shares of Rs. 100/- each.
3. To declare a final dividend of Rs. 1/- on Equity Shares of Rs. 10/- each.
4. To appoint a Director in place of Mr. Rahul Shroff, (DIN 02301693) who retires by rotation, and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. N. G Khaitan, (DIN 00020588) who retires by rotation, and being eligible, offers himself for re-appointment.
6. **RATIFICATION OF APPOINTMENT OF THE STATUTORY AUDITORS OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time in being in force) and pursuant to the resolution passed by the shareholders in the 36th Annual General Meeting of the Company held on 29th September, 2014 the appointment of M/s. G.P Kejriwal & Co. Chartered Accountants (Firm Registration Number: 001036C) as Statutory Auditors of the Company to hold office till the conclusion of 38th Annual General Meeting be and is hereby ratified (for the financial year 2015-16) and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16 plus reimbursement of traveling and other incidental expenses, if any incurred in connection with the audit."

SPECIAL BUSINESS:

7. **APPOINTMENT OF Mrs. DIPIKA SHROFF AS A DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Appointment & Qualification of Directors) Rules 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Dipika Shroff (DIN : 00226941), who was appointed as an Additional Director by the Board of Directors of the Company on 10th February, 2015 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of Companies Act, 2013 from a member proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **RE-APPOINTMENT OF Mr. RAHUL SHROFF (DIN: 02301693) AS EXECUTIVE DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves of the appointment and terms of remuneration of Mr. Rahul Shroff (DIN: 02301693) as the Executive Director of the Company for the period of three years with effect from 26.09.2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Company and Mr. Rahul Shroff.



RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Mr. Rahul Shroff be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Incorporation) Rules, 2014 (including the statutory modification(s) and re-enactment(s) thereof for the time being in force) consent of the members of the Company be and is hereby accorded that the regulations contained in the existing Articles of Association of the Company be and are hereby replaced with the new set of regulations of Articles of Association of the Company, a copy of which is placed before the meeting and duly initialed by the Chairman for the purpose of identification and that the Regulations be incorporated in the Articles of Association of the Company and shall be binding on the members of the Company and others and shall be effective from the date of passing of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to sign, execute and file all the papers, documents etc. and to take all the necessary steps to give effect to these resolutions including delegating powers to any other Director / Officer / Employee of the Company or any other consultant, etc. as they may deem fit, and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

10. RATIFICATION OF REMUNERATION TO THE COST AUDITORS

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to provisions of Section 148 and all other applicable provisions, if any, of The Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, the payment of the remuneration of Rs. 45000/- (Rupees Forty Five Thousand Only) plus applicable service tax and reimbursement of out of pocket expenses at actuals to M/s. HMVN & Associates, Cost Accountants (Firm Registration No.000290) who were appointed by the Board of Directors of the Company, as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for Financial Year ending March 31st, 2016 be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place : **Mumbai**
Date : **8th August, 2015**

By order of the Board
For Reliance Chemotex Industries Limited

Registered Office:
Village- Kanpur Post Box No. 73
Udaipur- 313003

Vimal Tank
Company Secretary
M.No. 22370

NOTES FOR MEMBERS' ATTENTION

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item no.7 to 10 of the notice set out above is annexed hereto.
2. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member of the Company.

A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights, however a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.

The instrument appointing the proxy in order to be effective must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the time fixed for the meeting. Proxies submitted on behalf of the Companies / Societies etc.



- must be supported by an appropriate authority/ resolution as applicable.
3. If the Final Dividend, as recommended by the Board of Directors, is approved at the Annual General Meeting, payment of dividend will be made on within 30 days as under:
 - a. To all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 18th September, 2015;
 - b. To all the Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 18th September, 2015.
 4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to TSRDL.
 5. Members holding shares in physical form under multiple folios are requested to send Company's Registrar and Share Transfer Agent details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
 6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
 7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company.
 8. Members/Proxies/Authorized Representatives should bring copy of Annual Report and the duly filled attendance slip enclosed herewith to attend the meeting.
 9. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report.
 10. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
 11. Members may now avail the facility of nomination by nominating in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrar and Share Transfer Agent for the prescribed form.
 12. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
 13. The Register of Directors and KMP and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at Annual General Meeting.
 14. All the documents referred in the notice will be available for inspection by the shareholders at the registered office of the Company between 11.00 a.m. to 5.00 p.m. on all the working days excluding Saturdays hereof upto the date of the meeting.
 15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents.
 16. The Register of Members and Shares Transfer Books of the



- Company shall remain closed from 19th September, 2015 to 26th September, 2015 (both days inclusive) in connection with the payment of dividend for the financial year 2014-15.
17. The annual report and the notice of Annual General Meeting is available at the website of the Company at www.reliancechemotex.com.
 18. Queries, if any, on accounts and operations may please be sent to the Company 7 days in advance of the Annual General Meeting so that the answers can be made available at the meeting
 19. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on 19th day of September, 2015 (cutoff date).
 20. A copy of Audited Financial Statement for the year ended 31st March, 2015 together with the Directors' and Auditor's Report thereon are enclosed herewith.
 21. The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
 22. To support the "Green Initiative" Members who have not registered their e-mail addresses are requested to register the same with Company's Registrar and Share Transfer Agent.
 23. In compliance with Section 108 of Companies Act, 2013, Rule 20 of The Companies (Management & Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by CDSL. The facility for voting, through ballot paper, will also be made available at the AGM and members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for remote e-voting are annexed to the Notice. The Board of Directors has appointed CS Manoj Maheshwari, Practicing Company Secretary, Jaipur as the

Scrutinizer for this purpose.

The Voting period begins on 22nd September, 2015 at 10.00 A.M to 25th September, 2015 at 05.00 P.M. During the period shareholders of the Company, holding shares either in physical form or demat form as on the cut-off date 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

24. The final result including remote e-voting & poll results shall be declared on 28th September, 2015. The final result along with the Scrutinizers Report shall be placed on the Company's website www.reliancechemotex.com and on the website of CDSL within two days of passing of resolution at the Annual General Meeting of the Company on 26th September, 2015 and communicate to BSE Limited.
25. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. 21st Day of August, 2015 may obtain the login ID and password by sending a request at help desk. evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "Reliance Chemotex Industries Ltd"
- (iv) "NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Reliance Chemotex Industries Limited > on which you choose to vote.

- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 2. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 3. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 4. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 5. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- A. Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- B. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 7

Board of Directors has appointed Mrs. Dipika Shroff as an Additional Director of the Company under the provision of Section 161(1) of the Companies Act, 2013 with effect from 10.02.2015 to hold office up to conclusion of the ensuing AGM.

Notice in writing from a member under Section 160(1) of the Companies Act, 2013 has been received along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Dipika Shroff as director of the Company. Mrs. Dipika Shroff if appointed, will be liable to retire by rotation.

The Company has received from Mrs. Dipika Shroff consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. Her brief resume is provided in the corporate governance report forming part of the Annual report.

Shri S.L Shroff, Shri Sanjiv Shroff, Shri Rahul Shroff, Shri Ameya Shroff being relatives of Mrs. Dipika Shroff deemed to be interested in the said resolution, to the extent of their shareholding interest, if any.

The Board recommends the ordinary resolution set forth in Item No. 7 for the approval of the members.

Item No. 8

The Board of Directors at their meeting held on 08th Day of August, 2015 on the recommendation of the Nomination and Remuneration Committee has approved the re-appointment of Mr. Rahul Shroff as Executive Director w.e.f 26th day of September, 2015 for a period of three years on such terms and conditions as detailed below:

Name	Mr. Rahul Shroff
Designation	Executive Director
Basic Salary	1,25,000/- Per Month, with such periodic increment as may be decided by the Board of Directors from time to time. However the total increased basic salary shall not exceed Rs. 3,00,000/- Per Month.
Perquisites in addition to salary	Housing : Residential accommodation or in lieu thereof House Rent Allowance at the rate of 40% of the Salary and in case accommodation is provided by the Company

	<p>10% salary of the appointee shall be deducted by the Company.</p> <p>Gas, Electricity, Water and Furnishings : The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be valued as per the Income Tax Rules, 1962.</p> <p>Earned Leave: On full pay and perquisites as per the Rules of the Company but not exceeding one month leave for every eleven months service.</p> <p>Leave Travel Concession: For the Executive Director and his family, once in a year incurred in accordance with the Rules specified by the Company but it shall not exceed one month salary in a year.</p> <p>Medical Re-imbusement: Expenses incurred for the Executive Director and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.</p> <p>Personal Accident /Medical Insurance: Actual premium on personal accidental /Medical insurance.</p> <p>Club Fees: Fees of Clubs subject to a maximum of two clubs; this will not include admission and life membership fees.</p> <p>Explanation for the purpose of the above perquisites "Family" means the spouse, the dependent children and dependent parents of the Executive Director.</p>
<p>Category B: In addition of the above perquisites, Executive Director shall also be entitled to the following perquisites, which shall not be included in the computation of ceiling on remuneration specified above.</p>	<p>(a) Company's contribution towards Provident Fund as per the Rules of the Company.</p> <p>(b) Company's contribution to Superannuation Fund as per the Rules of the Company's Superannuation Scheme as may be applicable from time to time provided, however, that the Company's contribution to the Superannuation Fund together with its contribution to the Provident Fund shall not exceed the limit provided under the Income Tax Act, 1961.</p> <p>Encashment of leave accumulation but not availed, at the end of the tenure as per the</p>



	<p>Rules of the Company.</p> <p>Gratuity: Gratuity payable shall not exceed half month's salary for each completed year of service and will become payable as per the Rules of the Company.</p> <p>Exgratia in lieu of Bonus: Exgratia in lieu of Bonus not exceeding 20% of the Salary as and when become payable as per the rules of the Company.</p>
CATEGORY C	<p>Car with Driver and telephone at residence are provided to our Executive Director for business purpose as well as for personal use. Perquisite value for the use of Car with Driver has been included in his Computation of Income as per section 17(2) of the Income Tax Act, 1961. However telephone provided to our Executive Director is not a taxable perquisite as per section 17(2) of the Income Tax Act, 1961</p> <p>Apart from the remuneration as aforesaid, Mr. Rahul Shroff shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.</p> <p>No sitting fee shall be paid to Mr. Rahul Shroff for attending the Meetings of Board of Directors or any Committee thereof. He shall be liable to retire by rotation.</p>

Financial performance based on given indicators.	Particulars for the Financial year ended 31.03.2015	(Rs. in lacs)
	Sales including other Income	25123.96
	Profit (before exceptional & extraordinary items & tax)	905.39
	Profit After Tax	650.99
Export Performance and net foreign exchange earnings and collaborations	Export Sales during the year 2014-15 is of Rs. 13043.42 Lacs. No such investment or collaboration except minor shareholding of Non Resident Indians, if any.	

2. Information about the appointee

Name	Mr. Rahul Shroff
Background Details	Mr. Rahul Shroff, Executive Director of the Company since 01 st August, 2010. He is an Engineer graduate from MIT Cambridge, USA. He is responsible for day to day affairs of the Company since his appointment and has substantial power under supervision, control, directions of Managing Director.
Past Remuneration paid during the year 2014-2015	Rs. 24,79,088/- Paid during the year.
Recognition or awards	N.A.
Job profile and his suitability	He is responsible for day to day affairs of the Company since his appointment and has substantial power under supervision, control, directions of Managing Director. He is also responsible to increase the Sales of our product in overseas market. He also take initiative to explore new overseas market for our product. He also play a vital role in the Production Department.
Remuneration proposed	The Nomination & Remuneration Committee at their meeting held on 08 th August, 2015 approved the re-appointment of Shri Rahul Shroff, Executive Director for a period of 3 Years commencing from 26.09.2015

Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013

1. General Information

Nature of industry	Manufacturing and marketing of Synthetic Blended Yarn
Date or expected date of commencement of commercial production.	The Company has already commenced commercial production in the month of August, 1979.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable



	as mention above. The Board of Director also confirmed the same in their meeting held on 08 th August, 2015.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Son of Mr. Sanjiv Shroff, Managing Director & Mrs. Dipika Shroff, Additional Director and Brother of Mr. Ameya Shroff, Executive Director of the Company.

3. Other Information

Reasons of inadequate profit	Company has earned profit before tax of Rs.9.05 crores during the year ended 31.03.2015. The Company has managed to increase the profit on year to year basis but still the profit is inadequate to meet the minimum payment required to retain the senior executives.
Steps taken or proposed to be taken for improvement	With a view to improve overall profitability and financial performance, the Company has taken major steps which inter alia includes marketing, re-structuring , reduction in production cost through implementation of various measures.
Expected increase in the productivity and profits in measurable terms.	With further expansion & modernisation of plant, the Company expect a suitable increase in the turnover & profitability.

4. Disclosures

Information on the remuneration package of the managerial personnel	The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to
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	the notice of meeting in which proposal of their appointment is placed before the shareholders.
Disclosure on remuneration package and other terms of Directors under 'Corporate Governance' Report	The Director Report and Corporate Governance Report forms part of the Annual Report for the year and the remuneration package and other terms applicable to the Directors have been disclosed therein.

The terms of remuneration specified above are now being placed before the Members for their approval.

Other than Mr.Rahul Shroff, Shri Sanjiv Shroff, Smt. Dipika Shroff, Shri Ameya Shroff Directors of the Company being relatives of Shri Rahul Shroff deemed to be interested to the extent of their Shareholding in the Resolution at Item No. 8 of the accompanying.

The Board recommends the special resolutions set forth in item no. 8 for the approval of the members.

ITEM NO 9

The existing Article of Association, (Articles) of the Company are based on the Companies Act, 1956 and several regulations in the existing Article contain reference to the Sections of the Companies Act, 1956. Some regulation in the existing Articles are no longer in conformity with the Provision of the Companies Act, 2013 ("Act").

With the enactment of the Companies Act, 2013 several regulations of the existing Article of the Company require alteration and / or deletion, in order to deal with the general working of the Company. Given this positions, it is considered expedient to wholly replace the Existing Articles of Association by way adoption of new set of Articles of Association.

In terms of Section 14 of The Companies Act, 2013 read with the rules framed thereunder, the consent of the members by way of Special Resolution is required for any alteration in the Articles of Association of the Company. Accordingly, this matter has been placed before the members for approval.

The draft Article shall be open for inspection by the members at the registered office of the Company on all working days (Except Saturdays, Sundays and public holidays) between 11.00 A.M to 01.00 P.M upto the date of annual general meeting.

None of directors or KMP of the Company or their relatives, if any, are deemed to be concerned or interested, financial or otherwise, in the proposed special resolution.

The Board of Directors recommend the special resolutions set forth in item no 9 for approval of the members.



RELIANCE
CHEMOTEX INDUSTRIES LIMITED
CIN L40102RJ1977PLC 001994

ITEM NO. 10

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s HMVN & Associates, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 10 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2016.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.10 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 10 for approval of the members.

Place: Mumbai

Date:08th August,2015

By the order of the Board
For Reliance Chemotex Industries Limited

Registered Office:

Village- Kanpur

Post Box No. 73

Udaipur- 313003

Vimal Tank
Company Secretary
M.No. 22370



BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting their 37th Annual Report on the business and operations of the Company and Audited Financial Statements for the Financial Year ended on 31st March, 2015.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended on 31st March, 2015 is summarised below:

PARTICULARS	FINANCIAL YEAR		FINANCIAL YEAR	
	2014-15	2013-14	2013-14	2014-15
Total Revenues (including other income)	25123.96	25262.23		
Profit before, Interest, Depreciation & amortization, and Tax	2733.62	2583.64		
Less: Interest / Finance Cost	1256.51	1076.32		
Less: Depreciation & amortization	571.72	561.53		
Profit before Tax	905.39	945.79		
Less: Provision for Taxation				
Current year	172.00	190.00		
Earlier year Tax	(35.51)	6.03		
Deferred Tax	117.31	183.47		
Wealth Tax	0.60	0.35		379.85
Profit after Tax	650.99	565.94		
Add: Profit brought forward from previous year	1585.06	1297.59		
Total Available surplus	2236.05	1863.53		
Out of which the following appropriations have been made				
Transfer to General Reserve	10.00	10.00		
Proposed Dividend				
Preference Shares	206.83	191.57		
Equity Shares	39.77	246.60	37.87	229.44
Tax on Proposed Dividend	50.20	39.03		
Closing Balance in Statement of Profit and Loss	1929.25	1585.06		

RESULT OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

The highlights of the Company's Performance are as under:

- Revenue from operations including other income decreased by 0.55% to Rs.25123.96 Lacs
- Exports decreased by 1.22% to Rs. 13578.69 Lacs.
- PBDIT increased by 5.80 % to Rs. 2733.61 Lacs.
- Cash Profit decreased by 1.99% to Rs. 1477.00 Lacs.
- Net Profit increased by 15.02% to Rs. 650.99 Lacs.

Net Revenue from operations, including other income for the year ended 31st March, 2015 was Rs 25123.96 Lacs as against Rs 25262.23 Lacs in the previous year. Though yarn production during the year was higher at 13349 Tons compared to 12525 Tons in the previous year. Net revenue including the other income was almost flat mainly as a result of decrease in the prices of polyester yarn due to decrease in prices of polyester fiber. Average price of polyester fiber during the year decreased to Rs. 91.76 per kg compared to Rs.101.76 per kg in the previous year.

Cost of goods sold as percentage of net revenue, including other income decreased to 53.73% as against 57.51% in the previous year. The decrease is on account of reduction in polyester fiber prices on the back of a significant drop in crude prices.

Employees cost as a percentage of net revenue including other income increased to 12.41% as against 10.05% in the previous year mainly on account of increase in DA, reduction in discounting rate which adversely impacted the provision for retirement benefits and recruitment of additional manpower for the capacity expansion undertaken during the year.

Other expenses as a percentage of net revenue including other income marginally increased to 22.97% as against 22.21% in the previous year mainly due to increased stores and spares consumption and higher selling expenses for exports.

Finance cost as a percentage of net revenue including other income increased to 5.00% as against 4.26% during the previous year mainly due to an additional term loan availed during the year for the expansion / modernization project.

DIVIDEND ON EQUITY SHARES

The Board of Directors has recommended a Dividend of 10% (i.e. Rs. 1.00/- per Share) on Equity Shares of Rs.10/- each as final Dividend. The Dividend, if approved by the Members at the Annual General Meeting will absorb a sum of Rs. 39.77Lacs and Rs. 8.09 Lacs by way of Dividend Distributions Tax thereon.

DIVIDEND ON PREFERENCE SHARES

The Board of Directors has recommended a Dividend of 10%(i.e. Rs. 10.00/- per Share) on Cumulative Redeemable Preference shares of Rs.100/- each. Dividend has to be paid as per the terms of the issue for the year, which will absorb a sum of Rs. 206.83 Lacs for such Dividend and Rs 42.11 Lacs by way of Dividend Distribution Tax thereon.

RESERVES

During the year under review, a sum of Rs. 10.00 Lacs has been transferred to General Reserve.

CURRENT OUTLOOK

Current outlook, industry structure & development along with opportunities and threats are discussed in detail in the Management Discussion & Analysis Report, which forms part of this report.

FINANCE

Your Company has been in strong financial health during the year under review. During the year, your Company has:

- Allotted 3,00,000 10% Cumulative Redeemable Preference Shares of Rs.100/- each on 17.01.2015 aggregating to Rs. 300.00 Lacs.



- Repaid Rs.959.63 Lacs of term loans to the Banks and Financial Institutions.
- Availed Corporate Loan of Rs 1000.00 Lacs from State Bank of India

Furthermore, during the year under review, RIICO & Exim Bank Ltd has disbursed term loan of Rs. 1200 Lacs & Rs. 1041.00 Lacs respectively for the expansion / modernization project. The Company's Bankers have provided a need-based working capital facility during the year.

EXPORTS

Exports have always been the main focus of your Company. The Company's exports have increased 14.06 % from 6344 metric tonnes to 7236 metric tonnes. However, in value terms exports decreased to Rs 13578.69 Lacs compared to Rs 13746.56 Lacs due to appreciation in value of INR against Euro.

RATINGS

ICRA has upgraded the rating on the bank facilities of the Company to "ICRA BBB from CRISIL BBB-/Stable/Crisill A3".

This upgrade in rating reflects an improvement in the Company's overall financial risk profile, particularly its liquidity, backed by stable accruals, continued fund support from promoters, and prudent financing. The Company's successful commissioning of its enhanced capacities along with a stable demand from its customers will ensure that it achieves an annual topline growth of about 10% over the medium term and improve its operating margin from 10% to 12-13 % over the years.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri N.G Khaitan, Non-Executive & Non Independent Director & Shri Rahul Shroff, Executive Director of the Company who retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Smt. Dipika Shroff, who was appointed as an additional director in the board meeting held on 10th February, 2015 and holds office up to the date of ensuing Annual General Meeting, is proposed to be appointed as Director of Company at the ensuing Annual General Meeting. The Company has received necessary notice under Section 161(1) of Companies the Act, 2013 from a member proposing her appointment and the resolution for her appointment shall be placed at the Annual General Meeting for the approval of members

Information as required pursuant to clause 49 of listing agreement with the stock exchanges on the directors, including those retiring by rotation is provided in the report of corporate governance.

Your Directors recommend the said appointments /re-appointments as stated above.

During the year Shri V.B.L Mathur & Shri B.K Agarwal resigned from Directorship of the Company w.e.f 06th February,2015 and 31st March,2015 respectively. The Board places on record its gratitude for the services rendered for very long time by Shri V.B.L Mathur & Shri B.K Agarwal during their association with the Company. Shri Mahesh Kumar Gupta, CFO & CS, also resigned from the Company w.e.f 09th August, 2014.

During the year under review, the Company has appointed/ re-appointed following people as Key Managerial Personnel in the Meeting held on 09th August, 2014.

1. Shri Sanjiv Shroff as Managing Director
2. Shri Ravindra Kala as Chief Financial Officer
3. Shri Vimal Tank as Company Secretary

APPOINTMENT OF INDEPENDENT DIRECTORS / EXECUTIVE DIRECTORS AT LAST AGM

In compliance with the provision of Section 149 & 152 and schedule IV and other applicable provision, if any, of the Companies Act, 2013 read with (Appointment and Qualification of Directors) rules 2014, Shri Narayan Shroff, Shri V.B.L Mathur, Shri K.L Sonthalia, Shri Shanker Menon, Shri Ramadoss Srinivasan and Shri B.K Agarwal were appointed as Independent Directors at the 36th Annual General Meeting for a term of 5 year from 29.09.2014 to 28.09.2019.

At the aforesaid AGM, Shri Sanjiv Shroff, Managing Director of your Company was re-appointed for three years commencing from 01.09.2014 to 31.08.2017 & Shri R.N Sharma, Whole time Director was re-appointed for a term of three years from 29.09.2014 to 28.09.2017.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

BOARD EVALUATION

Pursuant to Provision of the Companies Act, 2013 read with Rules issued there under and Clause 49 of Listing Agreement, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its Committees. The performance of Individual Directors, the Board and its various Committees were discussed in details. A structured questionnaire each for evaluation of the Board, its various Committees and individual director were prepared and recommended to the Board of Director by Nomination & Remuneration Committee for doing the required



evaluation, after taking into consideration the input received from directors covering, various aspect of the Boards function such as adequacy of the composition of the Board and its committees, execution and performance of specific duties, obligations and governance etc.

A separate exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company. A Performance evaluation of Independent Directors was carried out by the entire board. A Performance evaluation of the Chairman and non-independent directors was also carried out by the Meeting of Independent Directors separately.

NUMBER OF MEETING OF BOARD

The Board of Directors met six times during the year on 30.05.2014, 09.08.2014, 31.10.2014, 17.01.2015, 10.02.2015 and 30.03.2015. The frequency of and the quorum at these meetings were in conformity with the provisions of the Companies Act, 2013 and the Listing Agreement entered into by the Company with the Stock Exchanges. Attendance and other details are given in Corporate Governance Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

STATUTORY AUDITORS

M/s G.P. Kejriwal & Co. Chartered Accountants, Jaipur (Firm Registration Number: 001036C), were appointed as Statutory Auditor of the Company at the previous Annual General Meeting held on 29th September, 2014 till the conclusion of 39th Annual General Meeting, subject to ratification of their appointment in every Annual General Meeting. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained a written certificate from the above mentioned Auditors to the effect that they conform with the limits specified in the said Section and that they are not disqualified for appointment within the meaning of Section 141 of the said Act.

Ratification of appointment of Statutory Auditors is being sought from the shareholders of the Company at the ensuing AGM.

As required under clause 41 of Listing Agreement, the Auditors have also confirmed that they hold a valid certificate issued by the peer review Board of ICAI.

AUDITORS REPORT

The Auditor's Report for the F.Y. 2014-15 does not contain any qualification, reservation or adverse remarks.

COST AUDITORS

Cost Audit Report for the year 2013-14 was filed with the MCA on 26.09.2014 before due date. Due to applicability of New Companies Act, 2013 and Cost Audit Rules clarify that the Cost Audit for the year 2014-15 was not applicable on your Company but the Management has decided to conduct the Audit by M/s HMVN & Associates Cost Accountants, 31, Community Centre, Golden Palace, 2nd Floor, Ashok Vihar, Delhi-110052 for the year 2014-15 for their Internal Control.

M/s. HMVN & Associates, Cost Accountants, New Delhi has been appointed by the Board to conduct the Audit for the Financial Year 2015-16. As required under the Companies Act, 2013 the remuneration payable to the Cost Auditors is required to be placed before the members in a general meeting for their ratification. Accordingly, a resolution seeking member's ratification for remuneration payable to M/s. HMVN & Associates, Cost Accountant, New Delhi is included in the Notice of Annual General Meeting.

SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT

Pursuant to Provision of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, made there under, the Company has appointed M/s. V.M & Associates, Practicing Company Secretary, Jaipur to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is included as **Annexure-2** and forms integral part of the Report.

The Secretarial Audit Report does not contain any qualification/ reservation & adverse remark.

The Board of Directors has re-appointed M/s. V.M & Associates, Practicing Company Secretary, Jaipur to conduct the Secretarial Audit for the Financial Year 2015-16.

INTERNAL AUDITORS

Pursuant to Provision of Section 138 of the Companies Act, 2013 and Companies (Accounts) Rules, 2014 made thereunder, the Board of Directors in its meeting held on 08th August, 2015 has re-appointed M/s. Rajeev Amitabh & Co, Chartered Accountant, New Delhi to conduct the Internal Audit of the Company for the Financial Year 2015-16.

FIXED DEPOSITS:

During the Financial Year 2014-15, your Company has not invited, accepted or renewed any deposits from the public within the meaning of Section 73 and 74 of the Companies Act., 2013 read together with The Companies (Acceptance of Deposit) Rules, 2014.



SHARE CAPITAL

During the year under review, the Company has allotted 3,00,000 Nos of 10% Cumulative Redeemable Preference Shares of Rs. 100/- on 17.01.2015 on private placement basis to augment long term funds and increase shareholders fund. After issue of above additional Preference Shares, issued preference capital increased to Rs. 2307.50 Lacs. During the Year the Company has extended the period of Redemption of 325000 10% Cumulative Redeemable Preference Shares of Rs. 100/- each up to 20 years. Present Capital Structure are as under.

Equity Share Capital	:	399.48 Lacs
Preference Share Capital	:	2307.50 Lacs

EXTRACT OF ANNUAL RETURN

The Extract of the Annual Return in Form MGT-9 containing details as on the financial year ended 31st March, 2015, as required under Section 92 (3) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules 2014, is included in the Report as an **Annexure-7**.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitment affecting the financial position of the Company between the end of the financial year as on 31st March, 2015 of the Company to which the financial statements related and date of this report (August 08, 2015).

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

There were no significant and material orders passed by the regulators, courts or tribunals which would impact the going concern status of the Company.

SUBSIDIARY COMPANY

The Company has no Subsidiaries as on 31st March, 2015.

LOANS, GUARANTEES & INVESTMENTS BY THE COMPANY

Details of Loans, Guarantees, and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the Note No. 12 of the Financial Statement.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has put in place an adequate system of internal control commensurate with its size and nature of business to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized,

recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with the policy adopted by the Company. Your Company is implementing ERP system to have better internal control.

REPORT ON CORPORATE GOVERNANCE

A separate section on Corporate Governance and a certificate from Auditors of the Company regarding compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchange form a part of the Annual Report are given in **Annexure-8**.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

Your Company is committed to highest standard of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(9) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Policy provides a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. The policy is to promote ethical behavior in all its business activities and to report concerns and unethical behavior, actual or suspected fraud or violation of our code of conduct and ethics. Under the said Mechanism, the employees are free to report violations of applicable laws and regulations and the Code of Conduct. It also provides for adequate safeguards against the victimization of persons who use such mechanism. The Vigil Mechanism/Whistle Blower Policy has been posted on the Company's website www.reliancechemotex.com.

The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time.

Your Company here affirm that no director/employee has been denied accessed to the Chairman of the Audit Committee and that no compliant were received during the year. Brief details about the policy are given in the Corporate Governance Report.

NOMINATION & REMUNERATION POLICY

The Board of Directors has framed the policy on Nomination & Remuneration which lays down the framework in relation to remuneration of directors, Key Managerial Person and Senior Management of the Company. This policy also lays down the criteria for selection and appointment of Board Members. The Nomination & Remuneration policy has been posted on the Company's website www.reliancechemotex.com and also annexed with the report in **Annexure-6**.



Remuneration Committees was renamed as “Nomination & Remuneration Committee in the Meeting of Board of Directors held on 30th May, 2014. Further the Board of Directors also approved the Policy on Nomination & Remuneration in the Meeting held on 09th August, 2014. Further the said Committee was reconstituted in the Board Meeting held on 10th February, 2015 with the following person namely Shri K.L Sonthalia, Shri Shanker Menon and Shri Ramadoss Srinivasan. The Remuneration policy of the Company comprising the appointment and remuneration of the Directors, KMP & Senior Executive of the Company including criteria for determining qualification, positive attributes and independence of directors and other related matter has been provided in the Corporate Governance Report.

RELATED PARTY TRANSACTION

The Company has framed the policy on related party transactions and the Audit Committee shall review the related party transactions in every meeting. As reviewed by the Audit Committee there are no material related party transactions during the year. Audit Committee in the Meeting held on 30th May, 2014 has sanctioned the omnibus approval of various transaction with related party for one year. Although during the year the Company has approved the Lease/ Leave Agreement with Indo Textile & Fibers Ltd, A.S Chemotex Private Limited, A.R Commercial Private Limited & Spell Fashions Private Limited from 01.04.2014 and obtained the shareholders' approval in the Annual General Meeting held on 29.09.2014. The disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is given in AOC -2 as given in **Annexure-3**. The policy on related party transactions are posted on companies website www.reliancechemotex.com

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

The Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15.

S. No.	No. of complaints received	No. of complaints disposed off
1	NIL	N.A.

The Company Framed a Policy on Sexual Harassment of Women at the Workplace and also the committee has been constituted namely to redress the complaint received regarding sexual harassment. There is no complaint received during the year.

COMPOSITION OF AUDIT COMMITTEE

As per the requirement of Clause 49 of the Listing Agreements with Stock Exchange and in compliance of Section 177 of Companies Act, 2013, the Company had re- constituted the Audit Committee in the board meeting held on 10th February, 2015 comprising the following Directors

- 1. Shri K.L.Sonthalia - Chairman
- 2. Shri N.G.Khaitan - Member
- 3. Shri Shankar Menon - Member
- 4. Shri Ramadoss Srinivasn - Member

Shri K.L.Sonthalia is the Chairman of the Audit Committee.

The composition, role, functions and powers of the 'Audit Committee' are in accordance with Clause 49 of the Listing Agreement with Stock Exchange and Section 177(1) of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY

In terms of requirements of Section 135 of the Companies Act, 2013 and rules issued there under, the Board of Directors of your Company has constituted a CSR Committee comprising of Shri K.L Sonthalia, Shri R.N Sharma, Shri Rahul Shroff as members of the committee. This Committee is responsible for formulating, implementing and monitoring the CSR Policy of the Company. During the year, on the recommendation of CSR Committee, the Board of Directors has given the aid of Rs. 13,38,000/- towards Prime Minister National Relief Fund. The Report on CSR Activities required under the Companies Act, 2013 are set out in the **Annexure- 4**.

RISK MANAGEMENT

Your Company has framed the Risk Management Policy and has constituted a Committee on Risk Management. The Committee closely monitors all risks that could have a negative effect on the Company. The Risk Management Committee comprised of Shri Rahul Shroff, Shri Sanjiv Shroff, Shri Ameya Shroff & Shri R.N



Sharma, and was also attended by the CFO and the Company Secretary. Risk which has reviewed by the Risk Management Committee are Financial Risk, Compliance Risk, Hazardous Risk, and Employee Related Risk.

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become compulsion. Therefore, in accordance with clause 49 of the listing agreement the Board members were informed of risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach to reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

PARTICULARS OF EMPLOYEES & THEIR DISCLOSURES:

The information required pursuant to Section 197 (12) read with rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is appended as **Annexure-5**.

A detailed discussion on human resources & industrial relations is made in the "Management Discussion & Analysis Report" which forms a part of this report. The Board places on record their appreciation for the effort and contribution made by each employee and for each employee's continued high level of performance.

There are no employees of the Company in receipt of remuneration of Rs. 5.00 Lacs Per Month or more as required to be furnished under Section 197 (12) of the Companies Act, 2013 and rules made there under, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.

MANAGERIAL REMUNERATION

The detail of Managerial Remuneration are given elsewhere in Corporate Governance Report as forming part of Board's Report.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

The statement pursuant to Section 134 (3)(m) of The Companies Act, 2013 read with the Rule 8(3) of The Companies (Accounts) Rules, 2014 regarding particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act is given in **Annexure-1**.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement Board of Directors hereby state and confirm that:

- (i) In the preparation of the annual accounts for the year ended March 31st, 2015 the applicable accounting standards and schedule III of the Companies Act, 2013 had been followed and there are no material departures from the same;
- (ii) Appropriate accounting policies have been selected and these have been applied consistently and that the judgements and estimates that have been made are reasonable and prudent so as to provide a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 to safeguard the assets of the Company and to prevent or detect fraud and other irregularities;
- (iv) The annual accounts for the year ended 31st March, 2015 have been prepared on a going concern basis;
- (v) Robust and detailed Internal Financial Controls to be followed by the Company have been laid down. These controls are adequate and were operating effectively;
- (vi) Appropriate system have been devised to ensure that your Company is compliant with all applicable provisions and statutory requirements. These systems were adequate and operating effectively.

ACKNOWLEDGMENT

The Directors express their grateful appreciation for the co-operation and continued assistance received from Financial Institutions, Banks, Government Authorities, Shareholders, Suppliers and Esteemed Customers. The Directors also wish to place on record the appreciation for the services rendered by the Employees of the Company.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR RELIANCE CHEMOTEX INDUSTRIES LIMITED

Place: Mumbai	(Sanjiv Shroff)	(Rahul Shroff)
Date: 08th August, 2015	DIN: 00296008	DIN: 02301693



Information as per Companies Accounts Rules, 2014 and forming part of the Directors Report for the year ended 31st March, 2015.

A. CONSERVATION OF ENERGY

1. Energy Conservation Measures Taken

- ✓ The Company is continuing with the energy conservation measures taken in earlier year
- ✓ 2 Nos. Automatic Voltage Regulator for lighting load installed.
- ✓ 117 Nos. 36W Tube lights replaced with LED tube lights.
- ✓ Replaced 2 Nos. Spray Pumps in Humidification Plant.
- ✓ 6 Nos. old motors of SA/RA fans of various Humidification Plants replaced with Energy Efficient Motors
- ✓ Intermittent control of SA/RA fans installed in Preparatory Tower of Unit2.
- ✓ 3 Nos. VFDs installed for Spray Pumps of Link Autoconer Tower.

2. Additional investment and proposals, if any, being implemented for reducing the Energy Consumption.

- ✓ 2 Nos. old pumps will be replaced with Energy Efficient Pumps in Humidification Plant.
- ✓ Replacement of 250 Nos. 36W tube lights with LED tube lights.
- ✓ To provide Steam Flow control by temperature controller for 1 No. drier.
- ✓ Installation of VFD for 3rd blower of drier.
- ✓ Thermal insulation for Boiler feed water tank.

FORM 'A'

Form for disclosure of particulars with respect to conservation of energy 2014-2015.

(A) Power and Fuel Consumption			
		Current Year 31.03.2015	Previous Year 31.03.2014
(1)	Electricity		
a)	Purchased Unit (KWH)	4,17,64,334	4,20,01,376
	Total Amount (Rs.)	17,70,33,816	17,64,97,158
	Rate/ Unit (Rs.)	4.24	4.20
b)	Own Generation		
	i) Through Diesel Generator (Unit KWH)	26,400	29,520
	Units per Ltr. of Diesel oil	3.98	3.08
	Cost/ Unit (Rs.)	12.97	15.60

	ii) Through Furnace Oil Generator (Unit KWH)	--	--
	Units per Ltrs. of F.O.	--	--
	Cost/ Unit (Rs.)	--	--
(2)	Coal / Petcoke		
	Quality	B. Grade	B. Grade
	Where used	Boiler	Boiler
	Quantity (Tonnes)	1282.68	1257.41
	Total cost (Rs.)	1,08,76,241	97,74,212
	Average Rate/ To n (Rs.)	8,479.32	7,773
(3)	Other/ Internal Generation	NA	NA
(B)	Consumption per unit of production		
	Product	Synthetics Blended Yarn	Synthetics Blended Yarn
	Units	Per Kg	Per Kg.
	Electricity	3.06	3.26
	Furnace Oil	NA	NA
	Coal (Specify Quality)	NA	NA
	Other (Specify)	NA	NA

B TECHNOLOGY ABSORPTION

1 RESEARCH & DEVELOPMENT (R & D)

(a) Specific Areas in which R & D carried out in the Company

Developed multifold knotless yarn for heavy duty application. Also introduced low melt and low pill yarns for specific uses.

(b) Benefit derived as a result of the above R & D

New business in Home Textiles and high end fabric category.

(c) Further plan of action

To develop processing of wool blends on cotton spinning system.

(d) Expenditure on R & D

Capital : Rs. NIL

Recurring : R & D expenses cannot be segregated.

2 TECHNOLOGICAL ABSORPTION, ADOPTION AND INNOVATION

✓ Splicing of heavy duty multifold yarn and also 2-fold normal TFO yarns.

✓ Adoption of TFO's to produce top class dye package.

C. FOREIGN EXCHANGE EARNINGS AND OUT GO

(Rs. in Lacs)

1.	Foreign Exchange Earnings (FOB Value of Export)	13,043.00
2.	Foreign Exchange outgo	1,105.00



Annexure- 2

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of
The Companies (Appointment and Remuneration of
Managerial Personnel) Rules, 2014]
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015

To,
The Members,
Reliance Chemotex Industries Ltd.
CIN: L40102RJ1977PLC001994
Village Kanpur,
Udaipur – 313 003 (Rajasthan)

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31st, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 (Not applicable to the Company during the Audit Period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not applicable to the Company during the Audit Period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the Audit Period).



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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the audit period); and
- (ii) The Listing Agreement entered into by the Company with the Stock Exchange.

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

We further report that

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

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

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

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

We further report that during the audit period the Company has:

- Extended the period of redemption of 3,25,000 (Three Lac Twenty Five Thousand) 10% Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees Hundred Only) each up to 20 years by obtaining approval of Preference Shareholders of Company;
- Applied for the Listing of 1,90,000 (One Lac Ninety

Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each allotted on 31st March, 2014 on preferential basis to an entity belonging to the Promoter group in accordance with the provisions of The Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 is still pending with the BSE Ltd. As advised by BSE Ltd. on review of listing application of above said equity shares, Company has obtained fresh approval for issue of above said shares at a revised pricing of Rs. 44/- each in the Extra-Ordinary General Meeting held on 30th April, 2015;

- Allotted 3,00,000 (Three Lac) 10% Cumulative Redeemable Preference Shares of face value of Rs. 100/- (Rupees Hundred Only) each; and
- Duly passed the resolutions under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, read with its applicable rules, as amended.

Place: Jaipur

Date: 08th August, 2015

**For V.M. & Associates
Company Secretaries**

**CS Vikas Mehta
ACS No.:28964
C P No.: 12789**



Annexure- 3

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- (a) Name(s) of the related party and nature of relationship: NA
 (b) Nature of contracts/arrangements/transactions: NA
 (c) Duration of the contracts / arrangements/transactions: NA
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA
 (e) Justification for entering into such contracts or arrangements or transactions: NA
 (f) Date(s) of approval by the Board: NA
 (g) Amount paid as advances, if any: NA
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 :N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of Related Party and nature of relationship	Nature of Contracts/ Arrangements/ Transaction	Duration of Contract/ Arrangements/ Agreement	Salient terms of the Contract or Arrangements or Transactions including the value, if any	Date(s) of Approval by the Shareholders if any	Amount Paid as Advance, if any
A.S. Chemotex Private Limited	Lease, leave and License Agreement	8 Year	Rent of Rs. 1,50,000/- P.M with Security of Rs. 10.00 Lac	29.09.2014	-
A.R. Commercial Private Limited	Lease, leave and License Agreement	8 Year	Rent of Rs. 1,50,000/- P.M with Security of Rs. 1.00 Cr	29.09.2014	-
Indo Textile & Fibre Limited	Lease, leave and License Agreement	8 Year	Rent of Rs. 1,50,000/- P.M with Security of Rs. 1.00 Cr	29.09.2014	-
Indo Textile & Fibre Limited	Lease, leave and License Agreement	8 Year	Rent of Rs. 2,25,000/- P.M with Security of Rs. 10.00 Lacs	29.09.2014	-
Spell fashions Private Limited	Lease, leave and License Agreement	8 Year	Rent of Rs. 30,000/- P.M with Security of Rs. 51,000/-	29.09.2014	-

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR RELIANCE CHEMOTEX INDUSTRIES LIMITED

Place: Mumbai (Sanjiv Shroff) (Rahul Shroff)
Date: 08th August, 2015 DIN: 00296008 DIN: 02301693

Annexure- 4

Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

- A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.: The CSR Policy was approved by the Board in the Meeting held on 30th May,2014 and has been uploaded on the Company's Website.
- The Composition of the CSR Committee: Shri K.L Sonthalia, Chairman, Shri R.N Sharma & Shri Rahul Shroff are Member.
- Average net profit of the Company for last three financial years : The Average Net Profit of Last Three Years is Rs. 668.99 Lacs
- Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) : The Company is required to spent of Rs. 13,37,996/- towards CSR for the Financial Year 2014-15.
- Details of CSR spent during the financial year: The Company gave aid of Rs. 13,38,000/- towards Prime Minister National Relief Fund.

(a) Total amount to be spent for the financial year; : 13,37,996/-

(b) Amount unspent, if any; Nil

(c) Manner in which the amount spent during the financial year is detailed below.

S.No.	CSR Project or Activity Identified	Sector in which the projects is covered	Project or Programmer	Amount outlay	Amount Spent on CSR Activity
1	Prime Minister National Relief Fund	Government	PMNRF	13,38,000/-	13,38,000/-

- In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report. : Not Applicable

Managing Director Chairman of CSR Committee

Responsibility Statement:

" The Implementing and monitoring of CSR Policy is in compliance with CSR objectives and as per Policy of the Company.

Disclosure pursuant to Section 197(12) read with rule 5(1) of the Companies Act, 2013 with the Companies (Appointment & Remuneration of Managerial Personnel), Rules 2014.

Sr. no.	Particulars	Disclosure												
1.	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	<table border="1"> <thead> <tr> <th>Name of Director</th> <th>Ratio</th> </tr> </thead> <tbody> <tr> <td>Shri Sanjiv Shroff</td> <td>50.54x</td> </tr> <tr> <td>Shri Rahul Shroff</td> <td>40.85x</td> </tr> <tr> <td>Shri Ameya Shroff</td> <td>26.82x</td> </tr> <tr> <td>Shri R.N Sharma</td> <td>36.93x</td> </tr> </tbody> </table>	Name of Director	Ratio	Shri Sanjiv Shroff	50.54x	Shri Rahul Shroff	40.85x	Shri Ameya Shroff	26.82x	Shri R.N Sharma	36.93x		
Name of Director	Ratio													
Shri Sanjiv Shroff	50.54x													
Shri Rahul Shroff	40.85x													
Shri Ameya Shroff	26.82x													
Shri R.N Sharma	36.93x													
2.	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	<table border="1"> <tbody> <tr> <td>Shri Sanjiv Shroff, MD</td> <td>Nil</td> </tr> <tr> <td>Shri Rahul Shroff, ED</td> <td>8.33%</td> </tr> <tr> <td>*Shri Ameya Shroff, ED</td> <td>59.27%</td> </tr> <tr> <td>Shri R.N Sharma, WTD</td> <td>Nil</td> </tr> <tr> <td>**Shri Ravindra Kala, CFO</td> <td>-</td> </tr> <tr> <td>**Shri Vimal Tank, CS</td> <td>-</td> </tr> </tbody> </table> <p>*Shri Ameya Shroff, appointed as Director in the month of August of FY 2013-14, only eight month's salary compared with the current year.</p> <p>**Shri Ravindra Kala , CFO & Shri Vimal Tank , Company Secretary appointed on 09.08.2014, So, there will be no comparison related to previous year.</p>	Shri Sanjiv Shroff, MD	Nil	Shri Rahul Shroff, ED	8.33%	*Shri Ameya Shroff, ED	59.27%	Shri R.N Sharma, WTD	Nil	**Shri Ravindra Kala, CFO	-	**Shri Vimal Tank, CS	-
Shri Sanjiv Shroff, MD	Nil													
Shri Rahul Shroff, ED	8.33%													
*Shri Ameya Shroff, ED	59.27%													
Shri R.N Sharma, WTD	Nil													
**Shri Ravindra Kala, CFO	-													
**Shri Vimal Tank, CS	-													
	the percentage increase in the median remuneration of employees in the financial year;	6.71% (approx.)												
	the number of permanent employees on the rolls of company;	1695												
	the explanation on the relationship between average increase in remuneration and company performance	Factor considering while recommending increase in Fixed Compensation. A) Financial Performance b) Comparison with peer companies c) Contribution made by the employee. Although during the year Net Profit of the company increase by 15 % approx. as compare to previous year.												
	comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	During the year the remuneration paid to all KMP aggregate to approx. 0.50% of the Gross revenue of the Company.												
	variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the	The Market Capitalization of the Company has increased from Rs, 1210.88 Lacs to 1652.29 Lacs over the same period the PE Ratio moved from 3.37 to 4.11. The RCIL stock price has increased by 36.45%.												

	variations in the net worth of the company as at the close of the current financial year and previous financial year;				
	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Increase in the remuneration of Employee & Worker around 10% other than Managerial Person. 16.90% Increase in Managerial Remuneration.			
	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	Particular	Remuneration	% of Gross Revenue	% Net Profit
		Shri Sanjiv Shroff -MD	30,67,194	0.12%	4.71%
		Shri Rahul Shroff, ED	24,79,088	0.10%	3.81%
		Shri Ameya Shroff, ED	16,27,758	0.06%	2.50%
		Shri R.N Sharma, WTD	22,41,050	0.09%	3.44%
		Shri RavindraKala,CFO	22,27,000	0.09%	3.42%
		Shri Vimal Tank, CS	3,04,878	0.01%	0.46%
	the key parameters for any variable component of remuneration availed by the directors;	Shri Sanjiv Shroff, Managing Director, Shri Rahul Shroff & Shri Ameya Shroff, Executive Directors and Shri R.N Sharma Wholetime Director is paid variable pay as per policy of the company and approved by shareholders. Only Sitting fees is paid to Non- Executive Directors for attending the Meeting.			
	the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	N.A			
	Affirmation that the remuneration is as per the remuneration policy of the company.	Yes, It is confirmed.			

General Note:

1. Calculation of Market Capitalization, Price to earnings and other details are based on the Stock Price on BSE.
2. Managerial person includes Managing Director, Executive Director and Whole time Director.
3. Profit of the Company is calculated as per Section 198 of the Companies Act,2013.



NOMINATION & REMUNERATION POLICY

Introduction:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and Senior Management Level of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Section 178, Companies Act, 2013 and the listing agreement as amended from time to time this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

Terms of Reference: The Board of Directors in its meeting held on 30th May, 2014 reconstitute the Existing remuneration committee of Directors as "Nomination & Remuneration Committee" of Directors with the following terms of reference.

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the Textile industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 30th May, 2014.

Effective Date: This policy shall be effective from 1st April, 2014.

Constitution of the Nomination and Remuneration Committee:

The Board has changed the nomenclature of Remuneration Committee as Nomination and Remuneration Committee on 30th May, 2014. The Nomination and Remuneration Committee comprises of following Directors:

Sr. No.	Name of Director	Position
1	Mr. V.B.L Mathur	Member
2	Mr. K.L Sonthalia	Member
3	Mr.Shankar Menon	Member
4	Mr. Ramadoss Srinivasan	Member

The Board has the power to reconstitute the Committee in consistent with the Company's policy and applicable statutory requirement.

Definitions:

1. Board means Board of Directors of the Company.
2. Directors means Directors of the Company.
3. Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board
4. Company means Reliance Chemotex Industries Limited
5. Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
6. Key Managerial Personnel (KMP) means
 - (i) Executive Chairman and / or Managing Director
 - (ii) Whole-time Director
 - (iii) Chief Financial Officer
 - (iv) Company Secretary
 - (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
 - (vi) Senior Management means personnel of the Company occupying the position of Chief Executive Officer (CEO) of any unit / division or Vice President including Vice President of any unit / division of the Company. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Applicability: The Policy is applicable to
 Directors (Executive and Non-Executive)
 Key Managerial Personnel
 Senior Management Personnel

General

This Policy is divided in three parts: Part – A covers the matters to be dealt with and recommended by the Committee to the



Board, Part – B covers the appointment and nomination and Part – C covers remuneration and perquisites etc.

The key features of this Company's policy shall be included in the Board's Report.

PART A: MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE

The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director.

- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel

PART – B POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Wholetime Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
4. Term / Tenure:
 1. **Managing Director/Whole-time Director:** - The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
 2. **Independent Director:-** An Independent Director

shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one ore term of 5 years only. - At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed Company

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal: Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement: The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PART – C POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL



General:

1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director. Increments will be effective from 1st October in respect of a Whole-time Director and 1st April in respect of other employees of the Company.
4. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- 1. Fixed pay:** The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required
- 2. Minimum Remuneration:** If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V

of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

3. Provisions for excess remuneration: If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non- Executive / Independent Director:

1. Remuneration / Commission : The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

2. Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof, provided that the amount of such fees shall not exceed Rs.20,000/- per meeting of the Board / Committee or such amount as may be prescribed by the Central Government from time to time.

3. Commission: Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

4. Stock Options: An Independent Director shall not be entitled to any stock option of the Company



Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2015
 [Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
 Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L40102RJ1977PLC001994
ii.	Registration Date	23.08.1977
iii.	Name of the Company	RELIANCE CHEMOTEX INDUSTRIES LIMITED
iv.	Category/Sub-Category of the Company	Company having Share Capital
v.	Address of the Registered office and contact details	Village Kanpur, Post Box No. 73, Udaipur 313003 0294-2490488
vi.	Whether Listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshares Service Private Limited E-2&3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E) Mumbai, Ph. 022-40430200

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:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Synthetic Blended Yarn	13111	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	%of shares held	Applicable Section
NOT APPLICABLE					

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 01.04.2014				No. of Shares held at the end of the year 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	586500	400	586900	14.67	586500	400	586900	14.67	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corporate	1231179	190000	1421179	35.51	1231179	190000	1421179	35.51	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-Total (A)(1):-	1817679	190400	2008079	50.18	1817679	190400	2008079	50.18	--



RELIANCE
CHEMOTEX INDUSTRIES LIMITED
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2) Foreign									
(a)NRIs-Individuals	--	--	--	--	---	--	--	--	--
(b) Other-Individuals	--	--	--	--	---	--	--	--	--
(c) Bodies Corporate	--	--	--	--	--	--	--	--	--
(d)Banks / FI	--	--	--	--	---	--	--	--	--
(e)Any Other....	--	--	--	--	--	--	--	--	--
Sub-Total (A)(2):-	--	--	--	--	---	--	--	--	--
Total Shareholding of Promoter									
(A)=(A)(1)+(A)(2)	1817679	190400	2008079	50.18	1817679	190400	2008079	50.18	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	150	150	--	--	150	150	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-Total(B)(1)	--	150	150	--	--	150	150	--	--
2. Non Institutions									
a) Bodies Corporate									
(i) Indian	214634	7200	221834	5.54	127318	7200	134518	3.36	(2.18)
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	633073	443759	1076832	26.91	573831	437059	1010890	25.26	(1.65)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	547823	62500	610323	15.25	729360	62500	791860	19.79	4.54
c) Others(Specify)	43782	40850	84632	2.11	15503	40850	56353	1.41	(0.70)
Sub-Total(B)(2)	1439312	554309	1993621	49.82	1446012	547609	1993621	49.82	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1439312	554459	1993771	49.82	1446012	547759	1993771	49.82	--
C .Shares held by Custodian for GDRs &ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	3256991	744859	4001850	100.00	3263691	738159	4001850	100.00	--



(ii) Share holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year i.e 01.04.2014			Shareholding at the end of the year i. e 31.03.2015			
		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	% change in share holding during the year
1.	M/s Modern Fibotex India Limited	1051179	26.27	-	1051179	26.27	-	-
2.	Shri Shanker Lal Shroff	195650	4.89	100.00	195650	4.89	100.00	-
3.	M/s A.S. Chemotex Pvt. Ltd.	190000	4.75	-	190000	4.75	-	-
4.	M/s Sunrise Producers Pvt. Ltd.	180000	4.50	-	180000	4.50	-	-
5.	Smt. Bimla Devi Shroff	157800	3.94	100.00	157800	3.94	100.00	-
6.	Smt. Dipika Shroff	149150	3.73	100.00	149150	3.73	100.00	-
7.	Shri Sanjiv Shroff	83800	2.09	100.00	83800	2.09	100.00	-
8.	Shri. K.L. Sonthalia	200	0.00	-	200	0.00	-	-
9.	Shri Rajkumar Shroff	100	0.00	-	100	0.00	-	-
10.	Shri N.G. Khaitan	100	0.00	-	100	0.00	-	-
11.	Shri R.N. Sharma	50	0.00	-	50	0.00	-	-
12.	Shri Narayan Shroff	50	0.00	-	50	0.00	-	-
	Total	2008079	50.18	-	2008079	50.18	-	-

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

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	2008079	50.18	2008079	50.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year	2008079	50.18	2008079	50.18



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

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year i.e. 01.04.2014			Cumulative Shareholding during the year 31.03.2015			
		No. of Shares	% of total Shares of the Company		No. of Shares	% of total Shares of the Company		% Change During the Year
1.	Indu Bhandari	175005	4.37	-	175005	4.37	-	-
2.	Rajesh Agarwal	153746	3.84	-	153746	3.84	-	-
3.	Mukesh Chouradia	62737	1.57	-	62737	1.57	-	-
4.	Vijay K Mehta	62500	1.56	-	62500	1.56	-	-
5.	Sangeetha S	-	-	-	50560	1.26	-	-
6.	Satnamsingh Ahuja	49400	1.23	-	49400	1.23	-	-
7.	Bharat Jamnadas Dattani	24744	0.62	-	44669	1.12	-	0.51
8.	Satnamsingh Ahuja	-	-	-	36796	0.92	-	0.92
9.	Bharati Bharat Dattani	-	0.42	-	32979	0.82	-	0.40
10.	Bharat Jamnadas	-	0.15	-	24484	0.61	-	0.46
11.	Ramkripa Securities Pvt. Ltd.	109328	2.73	-	-	-	-	-2.73
12.	Yoke Securities Ltd.	26441	0.66	-	-	-	-	-0.66
13.	LKP Finance Ltd.	36796	0.92	-	-	-	-	-0.92

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year 01.04.2014		Cumulative Shareholding during the year 31.03.2015	
				No. of shares	% of total shares	No. of shares	% of total shares
1	S.L Shroff At the beginning of the year Changes during the year At the end of the year	01.04.2014		195650	4.89	195650	4.89
		31.03.2015		195650	4.89	195650	4.89
2	Sanjiv Shroff At the beginning of the year Changes during the year At the end of the year	01.04.2014	-	83800	2.09	83800	2.09
		31.03.2015	-	83800	2.09	83800	2.09
3	Dipika Shroff At the beginning of the year Changes during the year At the end of the year	01.04.2014	-	149150	3.73	149150	3.73
		31.03.2015	-	149150	3.73	149150	3.73
4	K.L. Sonthalia At the beginning of the year Changes during the year At the end of the year	01.04.2014	-	200	--	200	--
		31.03.2015	-	200	--	200	--



5	N.G. Khaitan						
	At the beginning of the year	01.04.2014	-	100	--	100	--
	Changes during the year						
	At the end of the year	31.03.2015	-	100	--	100	--
6	R.N. Sharma						
	At the beginning of the year	01.04.2014	-	50	--	50	--
	Changes during the year						
	At the end of the year	31.03.2015	-	50	--	50	--
7	Narayan Shroff						
	At the beginning of the year	01.04.2014	-	50	--	50	--
	Changes during the year						
	At the end of the year	31.03.2015	-	50	--	50	--

* None of the other Directors are holding any shares in the Company.

(vi) 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	51,84,39,892	12,74,00,000	--	64,58,39,892
ii) Interest due but not paid	--	1,17,71,636	--	1,17,71,636
iii) Interest accrued but not due	19,22,502	--		19,22,502
Total (i+ii+iii)	52,03,62,394	13,91,71,636	--	65,95,34,030
Change in Indebtedness during the financial year				
- Addition	51,01,67,422	--	--	51,01,67,422
- Reduction	(29,58,01,677)	(2,41,43,736)	--	(31,99,45,413)
Net Change	21,43,65,745	(2,41,43,736)	--	19,02,22,009
Indebtedness at the end of the financial year				
i) Principal Amount	73,22,32,406	11,06,00,000	--	84,28,32,406
ii) Interest due but not paid	--	44,27,900	--	69,23,633
iii) Interest accrued but not due	24,95,733	--	--	--
Total (i+ii+iii)	73,47,28,139	11,50,27,900	--	84,97,56,039



(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No	Particular of Remuneration	Name of MD/ED & WTD				Total Amount
		Sanjiv Shroff (Managing Director)	Rahul Shroff (Executive Director)	Ameya Shroff (Executive Director)	R.N Sharma (Wholetime Director)	
1.	Gross Salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21,60,000	17,80,000	13,80,000	19,99,950	73,19,950
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	6,91,194	5,19,088	1,39,758	61,100	14,11,140
	(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, (Retirement Benefit)	2,16,000	1,80,000	1,08,000	1,80,000	6,84,000
6.	Total(A)	30,67,194	24,79,088	16,27,758	22,41,050	94,15,090
	Ceiling as per the Act	Ceiling on Managerial Remuneration as provided in section 197 of the Companies Act, 2013 is not applicable since the Company has inadequate profit, in terms of section 198 of the Act.				

B. Remuneration to other directors: Independent Directors

Sr. No.	Particulars of Remuneration	Shanker Menon	Ramadoss Srinivasan	V.B.L Mathur	K.L Sonthalia	B.K Agarwal	Narayan Shroff	Total
1	· Fee for attending board committee meetings · Commission · Others, please specify	18,000/-	74,500/-	-	80,500/-	-	-	1,73,000/-
	Total(1)	18,000/-	74,500/-	-	80,500/-	-	-	1,73,000/-
2	Non- Executive Directors & Non Independent Director	Shri N. G Khaitan						
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	60,000/-	-	-	-	-	-	60,000/-
	Total (2)	60,000/-	-	-	-	-	-	60,000/-
	Total(B)=(1+2)	78,000/-	74,500/-	-	-	80,500/-	-	2,33,000/-
	Total Managerial Remuneration							96,48,090/-
	Overall Ceiling as per the Act	Ceiling on Managerial Remuneration as provided in section 197 of the Companies Act, 2013 is not applicable since the Company has inadequate profit, in terms of section 198 of the Act.						



C. Remuneration to Key Managerial Persons

Sr. No.	Particulars of Remuneration	KEY MANAGERIAL PERSON			
		CFO	CEO	Company Secretary	Total
1.	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22,03,000	--	3,04,878	25,07,878
	(b) Value of perquisites/s 17(2) Income-Tax Act, 1961	24,000	--	-	24,000
	(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 (Retirement Benefit)	1,08,000	--	--	1,08,000
6.	Total	23,35,000	--	3,04,878	26,39,878

viii .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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on the Code of Governance

The Company firmly believes in following the best standards of business practices and ethics to conduct its operations and follows the principle of transparency, integrity, accountability and equity while dealing with its shareholders, lenders, employees, government, other stakeholders and society at large. The Company's philosophy on Corporate Governance is in line with the requirements of Clause 49 of the Listing Agreement with Stock Exchange. The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important policy matters.

The Company's Governance framework is based on the following principals.

- a) Appropriate Composition of Board of Directors with each members having expertise in their domain.
- b) Timely disclosure of material, operational, and financial information to the stakeholders.
- c) Proper business conducted by the Board and Senior Management.

2. Code of Conduct

In tune with the corporate philosophy stated in the preceding para, the Board of Directors of the Company has laid down a Code of Conduct for all the Board Members and Senior Management of the Company in terms of the requirement placed in Clause 49 of the Listing Agreement. All Independent Directors are bound by duties of Independent Directors as set out in the Companies Act, 2013 read with schedule IV and rules thereunder. The Code of Conduct is displayed at Company's website www.reliancechemotex.com under the head "Code of Conduct". Affirmation regarding Compliance with the Code of Conduct has been obtained from all the Board Members and Senior Management Personnel of the Company.

3. Code for Prevention of Insider Trading

The Company has adopted a code of conduct for Prevention of Insider Trading ("the code") in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulation 1992. The SEBI has introduced various amendment to the Insider Trading Regulations of 1992 which order new action steps by the Corporate and other market Intermediaries. The Code is amended from time to time reflecting the changes brought by SEBI. The Code is applicable to promoters and promoters group, all directors and such designated employees who was expected to have access to unpublished price sensitive information relating to the Company. The Company has also adopted the new code for prevention of Insider Trading Regulation (SEBI PIT) Regulation, 2015 and the Board of Directors has confirmed the same in its meeting held on 30th March, 2015. The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulation.

4. Board of Directors

(i) Composition

The Company has a balanced combination of Executive and Non – Executive Directors in terms of the Companies Act, 2013 and the Listing Agreement. As on 31st March, 2015 Company's Board comprises of eleven directors out of which three are Non-Executive Directors and four are Independent Directors. Shri Shankar Menon, Independent Director has been elected as Chairman of the Company in the meeting of Board of Directors held on 10th February, 2015. Smt Dipika Shorff, appointed as Additional Director (Women Director) and including Chairman there are four independent director which is sufficient compliance of listing agreement. All the Independent Directors have met the independence criteria as mentioned under clause 49 of the listing agreement. Directors of Company are not member in more than ten committees or act as Chairman of more than five committees across all companies in which he is a director.

(ii) Number of Board Meetings held and their dates of holding

Six Board Meetings were held during the Financial Year 2014-2015 at the following dates 30.05.2014, 09.08.2014, 31.10.2014, 17.01.2015, 10.02.2015 & 30.03.2015 respectively. The maximum time gap between any two consecutive meetings was less than one hundred and twenty days as prescribed in the Listing Agreement and the Companies Act, 2013. The attendance at the Board Meetings during the year, at the last Annual General Meeting and other details regarding other Directorship in Indian Public Companies etc are as follows



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Name of Director & DIN	Category	No. of B.M attended	Last AGM attended	No. of other Directorship and committee Member/ Chairmanship			Relationship	Shares held	
				Other Directorship	Committee Membership	Committee Chairmanship		Director inter- se	Equity
Shri Shankar Menon (Chairman) DIN 01890229	Independent Non-Executive Director	1	NO	2	-	-		-	-
Shri Shanker Lal Shroff DIN: 00226872	Non- Executive Director	1	No	2			Related to Shri Sanjiv Shroff, Shri Rahul Shroff, Shri Ameya Shroff, Smt Dipika Shroff, & Shri N.G Khaitan	195650	110000
Shri Sanjiv Shroff (Vice Chairman & Managing Director) DIN 00296008	Executive Director	6	Yes	6	-	-	Related to Shri S.L Shroff, Shri Rahul Shroff, Shri Ameya Shroff, Smt Dipika Shroff, & Shri N.G Khaitan	83800	140000
Shri N.G.Khaitan DIN : 00020588	Non-Executive Director & Non-Independent Director	4	No	10	6	2	Related to Shri S.L Shroff, Shri Sanjiv Shroff, Shri Rahul Shroff, Shri Ameya Shroff, & Smt Dipika Shroff,	100	-
Shri K.L. Sonthalia DIN : 00899958	Independent Non-Executive Director	6	YES	1	-	-		200	-
Shri Narayan Shroff DIN: 05207412	Independent Non-Executive Director	1	NO	-	-	-		50	-
Shri Ramadoss Srinivasan DIN : 00235831	Independent Non-Executive Director	5	NO	-	-	-		-	-
Shri R.N. Sharma (Wholetime Director) DIN :00368947	Executive Director	2	YES	1	-			50	-
Shri Rahul Shroff (Executive Director) DIN: 02301693	Executive Director	6	YES	5	-	-	Related to Shri S.L Shroff, Shri Sanjiv Shroff, Shri Ameya Shroff, Smt Dipika Shroff, & Shri N.G Khaitan	-	40000
Shri Ameya Shroff (Executive Director) DIN : 05315616	Executive Director	6	Yes	2	-	-	Related to Shri S.L Shroff, Shri Sanjiv Shroff, Shri Rahul Shroff, Smt Dipika Shroff, & Shri N.G Khaitan	-	-
Smt. Dipika Shroff* (Additional Director) DIN : 00226941	Additional Director	1	No.	2	-	-	Related to Shri S.L Shroff, Shri Sanjiv Shroff, Shri Rahul Shroff, Shri Ameya Shroff & Shri N.G Khaitan	149150	33000
Shri V.B.L Mathur DIN::00 247388)	Independent Director	-	-	2	3	-		-	-
Shri B.K Agarwal DIN : 00520558)	Independent Director	-	-	4	-	-		-	-

*appointed as Additional Director in the Board w.e.f.10.02.2015.



- For the purpose of reckoning the limit under Clause 49 D of Listing Agreement, we have consider the Chairmanship/ Membership of Audit Committee & Stakeholder Relationship Committee.
- Shri V.B.L Mathur & Shri Basant Kumar Agarwal, Independent Directors of the Company has resigned from the Board on 06.02.2015 & 31.03.2015 respectively.
- Chairmanship/Membership of Committees other than Reliance Chemotex Industries Limited.
- During the year, the Company provides the information as set out in Annexure X to Clause 49 of Listing Agreement to the Board and Committees thereof to the extent it is applicable and relevant information as part of Agenda Paper.
- Shri N.G Khaitan & Shri Rahul Shroff who were longest in the office are due for retirement by rotation at this annual general meeting and are eligible for re-appointment.
- Disclosure regarding appointment and re-appointment of Directors/ Additional Directors

Brief Profile of Retiring Directors.

- Shri N.G Khaitan, Non-Executive & Not Independent Director of the Company. He is a Solicitor. He is also a senior partner of M/s. N.G Khaitan & Co. He has more than 35 Year of Experience in Business & Industry. He is associated with the Company since 1977 and also acted as Independent Director in various companies. Details of holding of Chairmanship or member in the committee given in Corporate Governance Report.
- Shri Rahul Shroff, Executive Director of the Company since 01st August, 2010. He is an Engineer graduate from MIT Cambridge, USA. He is responsible for day to day affairs of the Company since his appointment and has substantial power under supervision, control, directions of Managing Director. He is also responsible to increase the Sales of our product in overseas market. He is always take initiate to explore new overseas market for our product. He is also play a vital role in the Production Department. Details of holding of Chairmanship or member in the Committee given in Corporate Governance Report.

Brief Profile of Additional Director

- Mrs. Dipika Shroff, Additional Director of the Company from 10th February, 2015. She has a Bachelor of Arts in Economics and Sociology and a Minor in Political Science from St. Xavier's College, Mumbai University. She has been involved in the manufacture and export of silk fabrics for fashion and home textiles for the last twenty five years. Detail of her Chairmanship/ Committee are given in Corporate Governance Report.

Board Independence: The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149 of the Companies Act, 2013 and rules made thereunder and meet the requirement of Clause 49 of the Listing Agreement entered with the Stock Exchange. Format Letter of Appointment of Independent Directors uploaded on website of the Company.

Familiarization Programme for Directors : At the time appointing a Director, a formal letter of appointment is given to him/her which interalia explain role, function, duties and responsibilities expected of him/her as director of the Company. The Director is also explained in details the Compliances required from him/her under the Companies Act, 2013. Clause 49 of Listing Agreement and other relevant regulation and affirmation taken with respect to the same. The Managing Director also has one to one discussion with the newly appointed directors to familiarize with the Company and its operations. The Company has put the Familistarion programme on website of the Company www.reliancechemotex.com.

5. Committees of the Board

The Board of Directors have constituted Board Committees to deal with specific area and activities which concern the Company and need a closer review. The Board Committees are framed with the approval of Board and function their respective area. The Board Committees play a vital role in the management of day to day affair and governance of the Company. The Board of Directors has Constituted Eight Committees of the Directors with adequate delegation of powers to discharge urgent business of the Company. These Committees are (a) Audit Committee (b) Stakeholder Relationship Committee (c) Nomination & Remuneration Committee (d) Finance Committee (e) Corporate Social Responsibility committee (f) Risk Management Committee (g) Management Committee h) Share Transfer Committee.

a) Audit Committee

(i) Terms of reference

Audit Committee was constituted in terms of reference as contained in the Clause 49 of the Listing Agreement with the Stock Exchanges and comply with the provision Section 177(1) of Companies Act, 2013.



The terms of reference of Audit Committee include inter-alia appointment of cost auditor, systematic review of Accounting Policies & practices, financial reporting process, adequacy of internal control systems and internal audit function, quarterly/ half-yearly financial statements and risk management policies, approval of related party transaction. It also recommends appointment of Statutory Auditors and Internal Auditors and fixation of audit fees and discussion on audit reports and other function are according to the Statutory and regulatory requirements. The Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board.

(ii) Composition of Audit Committee

Shri V.B.L Mathur, Chairman of Audit Committee had resigned w.e.f 06.02.2015 and Shri K.L Sonthalia have been appointed as Chairman of the Audit Committee w.e.f 10.02.2015. The Committee Comprises of 4 Non-Executive Directors with Independent Directors forming a majority who have requisite Financial and Management expertise. The Statutory Auditors, Internal Auditors, Cost Auditors, Managing Director and CFO are being invited to the meetings. Shri Vimal Tank, Company Secretary is the Secretary of the Committee. The attendance of the members at the meeting during the year is as follows:

Names of Members	Category	No. of Meetings held during Tenure	Number of Meetings attended	Sitting Fees
Shri K.L.Sonthalia Chairman	Independent Non – Executive	4	4	20000/ -
Shri N.G.Khaitan Member	Not Independent Non – Executive	4	4	20000/ -
Shri Shankar Menon Member	Independent Non – Executive	4	1	5000/ -
Shri Ramadoss Srinivasan Member	Independent Non – Executive	4	4	20000/ -

The Audit Committee in its meeting held on 09.08.2014 authorized Shri K. L. Sonthalia to present at the AGM as the Deemed Chairman of the Audit Committee as Shri V.B.L.Mathur was scheduled to be in abroad on the said date.

The meetings of the Audit Committee during the year were held on the following dates: 30.05.2014, 09.08.2014, 31.10.2014 & 10.02.2015.

Internal Control : The Company has appointed a Firm of Chartered Accountant as Internal Auditors to review and report on the Internal Control Systems of the Company. The Report of the Internal Auditors is reviewed by the Audit Committee. The Audit Committee formulates a detailed plan to the Auditors for the year and the same is reviewed at the Audit Committee Meeting.

(b) Stake Holder Relationship Committee

(i) Terms of reference

The Committee has been constituted as per provisions as set out in the Listing Agreement and the Companies Act, 2013 and specifically look into the redressing of Shareholders' and Investors' complaints in respect to Dematerialization of Shares, Issue of Duplicate Share Certificate, Non-receipt of Balance Sheet, and Non-receipt of declared Dividends etc.

Minutes of meetings of the Stakeholder Relationship Committee are circulated to members of the Committee and the Board.

(ii) Composition of Stakeholder Relationship Committee

The Committee comprises of 1 (one) Non-executive Director, Vice Chairman & Managing Director and Whole Time Director. Shri Vimal Tank, Company Secretary is the Compliance officer of the Committee. The Committee held four Meetings during the year and the attendance of the members at the meeting are as follows:

Names of Members	Category	No. of Meetings held during Tenure	Number of Meetings attended	Sitting Fees
Shri K.L.Sonthalia	Independent Non - Executive	4	4	6000/-
Shri Sanjiv Shroff	Not Independent Executive	4	4	-
Shri R.N.Sharma	Not Independent Executive	4	1	-

The Committee held its meetings during the year on following dates: 30.05.2014, 09.08.2014, 31.10.2014 & 10.02.2015.



(iii) Transfer of Shares:

To expedite the process of Share transfers the power of Share transfer has been delegated to the Share Transfer Committee. The Board of Directors in its meeting held on 09th August, 2014 constituted the Share Transfer Committee with Shri Sanjiv Shroff, Shri Rahul Shroff & Shri R.N Sharma. There were no transfer of shares pending for registration for more than 15 days The Company Secretary is the Secretary of the Meeting. During the year share transfer committee meeting held on Eight times, to transact the transfer of shares. The Company Secretary of the Company regularly interact with Share Transfer Agents, to expedite the process of Transfer of Shares.

(iv) Investors Complaints received and resolved during the year

The Company has received 12 letters/complaints from Investors which have been resolved during the year. There was no complaint remained unresolved as on 31st March, 2015. The Company has not received any complaints through SCORE during the year and as per current status as on 31.03.2015, No Complaint were pending. The details of complaints received by the Company and Registrar & Share Transfer Agent and resolved as quarter wise during the year 2014-2015 are as under:

Quarter ended on	No. of Complaints received	Complaint Resolved
30.06.2014	4	4
30.09.2014	2	2
31.12.2014	4	4
31.03.2015	2	2
Total	12	12

(c) Nomination & Remuneration Committee

The Company has constituted a Nomination & Remuneration Committee for approval of the remuneration payable to the managerial persons with reference to provisions of Schedule V of the Companies Act, 2013, Clause 49 of the listing agreement and within the ceiling fixed by the Shareholders. The Company has approved the Nomination & Remuneration Policy in the Meeting of Board of Directors held on 09th August, 2014 and posted on the Company website www.reliancechemotex.com. The Company has also re-constituted the Committee in the Meeting of Board of Directors held on 10th February, 2015 with following persons namely Shri Shanker Menon, Shri K.L Sonthalia, Shri Ramadoss Srinivasan. Shri K.L Sonthalia is the Chairman of the Committee. The committee has following terms of reference:

To lay down criteria and terms and conditions with regard to identifying Persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.

- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the Textile Industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- The committee met two times during the year on 09th August, 2014 and 10th February, 2015.
- The attendance of the members at the meeting during the year is as under:

Names of Members	Category	No. of Meetings held during Tenure	Number of Meetings attended	Sitting Fees
Shri K.L.Sonthalia Chairman	Independent Non-Executive	2	2	3000/-
*Shri Shankar Menon	Independent Non-Executive	2	2	1500/-
Shri Ramadoss Srinivasan	Independent Non-Executive	2	2	3000/-

* Shri Shankar Menon waived the sitting fees of Committee Meeting held on 09.08.2014.



The Committee held a Meeting on 09th August, 2014 to re-appoint Shri Sanjiv Shroff as Vice Chairman & Managing Director of the Company for a further period of three years w.e.f. 1st September, 2014 and recommendation made to Board of Director for Appointment of Shri Ravindra Kala, CFO & Shri Vimal Tank, Company Secretary w.e.f from 09th August, 2014. The Committee also held a meeting on 10.02.2015 for appointment of Smt. Dipika Shroff, as Additional Director in the Board.

Remuneration Policy: The Board of Directors in its meeting held on 09th August, 2014 has approved the Policy on Nomination & Remuneration. The Detailed policy as per requirement of Listing Agreement are posted on Company's website www.reliancechemotex.com. The details of remuneration paid to Executive Directors and Non-Executive Directors are as follow :

Details of remuneration paid to Executive Director for the year 2014-2015.

(i) Executive Directors

Name of Executive Directors	Basic Salary	Exgratia	Allowances & Perquisites	Contribution to PF	Total	Service Contract (Years)	Amount in Rs
							Period
Shri Sanjiv Shroff	18,00,000	3,60,000	6,91,194	2,16,000	30,67,194	3	01.09.14 to 31.08.17
Shri R.N. Sharma	15,00,000	3,00,000	2,61,050	1,80,000	22,41,050	3	29.09.14 to 28.09.17
Shri Rahul Shroff	15,00,000	2,80,000	5,19,088	1,80,000	24,79,088	3	1.08.13 to 31.07.16
Shri Ameya Shroff	9,00,000	1,20,000	4,99,758	1,08,000	16,27,758	3	1.08.13 to 31.07.16

(ii) Non- Executive Director: The Non-Executive Directors are paid remuneration by way of sitting fees. The Non-Executive Directors are paid sitting fees for each meeting of Board or Committee of Directors attended by them. The Non- Executive Directors do not have any material pecuniary relationship or transaction with the Company. The total Sitting Fees paid during the year was Rs. 243000/- as follow:-

Name of Director	**Sitting fee for (Amount in Rs.)	
	Board Meeting	Committee Meeting
Shri S.L. Shroff	-	-
Shri N.G. Khaitan	40,000	20,000
Shri V.B.L.Mathur	-	-
Shri K.L. Sonthalia	60,000	30,500
Shri Shankar Menon	10,000	8,000
Shri B.K.Agrawal	-	-
*Shri Narayan Shroff	-	-
Shri Ramadoss Srinivasan	50,000	24,500
Smt. Dipika Shroff	-	-

* Shri Narayan Shroff waived the sitting fees of Board Meeting held on 10.02.2015.

** Sitting Fees are excluding Service Tax

Appointment Criteria and qualification

The Committee shall identify and ascertain the integrity, qualification, expertise, and experience of the person for appointment as directors in terms of Nomination & Remuneration policy of the Board and recommend to the Board for his/her appointment.

For the appointment of KMP (other than Managing Director/ WTD) or Senior Management, a person should possess adequate qualification, expertise and experience for the position he/she is considered for the appointment. Further, for administrative convenience, the appointment of KMP (other than MD & WTD) or Senior Management, the Managing Director is authorized to identify and appoint a suitable person for such position. However, if the need be, the Managing Director may consult with the Committee / Board for further guidance/ direction.



Evaluation Criteria

The Committee carry out evaluation of performance of every director on annual basis.

The Committee has identify evaluation criteria which will evaluate directors based on knowledge to perform the role, time & level of participation, performance of duties, level of oversight, professional conduct and independence. The Appointment / Re- Appointment, continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

Evaluation Criteria for Independent Directors: The Committee formulated the evaluation criteria for the Board and the Independent Directors which shall be broadly based on:

1. Knowledge to perform the Role
2. Time & level of Participation
3. Performance of Duties and level of oversight
4. Professional conduct and independent.

d) Finance Committee

The Company has constituted a Finance Committee comprising Shri Sanjiv Shroff, Shri Rahul Shroff and Shri K.L Sonthalia as member for approval of the financial decision, and acceptance of sanction, to execute the required documents in respect of loan / limits granted by Banks. The Finance Committee Meeting held on 16.04.2014, 09.07.2014 & 24.07.2014.

e) Corporate Social Responsibility Committee

In terms of requirements of Section 135 of the Companies Act, 2013 and rules issued there under, the Board of Directors of your Company has constituted a CSR Committee comprising of Shri K.L Sonthalia, Shri R.N Sharma, Shri Rahul Shroff as members of the committee in its board meeting held on 30th May, 2014. This Committee is responsible for formulating and monitoring the CSR Policy of the Company. Further the CSR Committee Meeting held on 10.02.2015 approved the CSR expenses of Rs. 13,38,000/- in favour of Prime Minister National Relief Fund. The Company formulated the CSR Policy and uploaded the same at the Company's website www.reliancechemotex.com.

Attendance of Committee Meeting

Names of Members	Category	No. of Meetings held during Tenure	Number of Meetings attended	Sitting Fees
Shri Rahul Shroff	Executive Director	2	2	-
Shri R.N Sharma	Wholetime Director	2	1	-
Shri K.L.Sonthalia	Non- Executive Director	2	2	-

f) Risk Management Committee

During the year Company has constituted the Risk Management committee as per requirement of clause 49 of Listing Agreement and Section 177 of Companies Act, 2013. The committee comprised of members namely Shri Sanjiv Shroff, Shri Rahul Shroff, Shri Ameya Shroff and Shri R.N Sharma. Shri Vimal Tank, Company Secretary act as the compliance officer of the Committee. During the year Risk Management Committee meeting was held on 31st October, 2014, and approved the policy on risk management and details of policy was posted at the Company website www.reliancechemotex.com. The Risk Management Policy Cover the Operational Risk, Financial Risk, Compliance Risk, Hazard Risk and Employee Related Risk. Attendance of Risk Management Committee are as under.

Names of Members	Category	No. of Meetings held during Tenure	Number of Meetings attended	Sitting Fees
Shri Sanjiv Shroff	Managing Director	1	1	
Shri Rahul Shroff	Executive Director	1	1	
Shri Ameya Shroff	Executive Director	1	1	
Shri R.N Sharma	Wholetime Director	1	-	



g) Meeting of Independent Directors

As per provision of Clause 49 of Listing Agreement and Section 149 of the Companies Act, 2013. The Meeting of Independent Directors of the Company was held on 10th February, 2015 at 04.00 P.M and Shri Shanker Menon, Shri K.L Sonthalia & Shri Ramadoss Srinivasan was present in the Meeting.

During the year under review, the Independent Directors discuss the following in the Meeting.

- a) Review the performance of non-independent directors and the board as whole.
- b) Review the performance of the Chairperson of the Company, taking into the Accounts the views of Executive Directors and Non-Executive Directors.
- c) Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the Meeting Company has provided the Brief profile of the Business of the Company and also the working of Company's Managing Director, Executive Director and Whole time Director also explain their roles & responsibilities in the Company.

h) Policy on Dealing With Related Party Transaction

The Company has framed the policy on related party transaction and Audit Committee review the related party transaction in every meeting. As reviewed by the Audit Committee there is no material related party transaction during the year. As the Audit Committee in the Meeting held on 30th May, 2014 has sanctioned the omnibus approval of various transaction with related party for one year. Although during the year the Company had approved the Lease/ Leave Agreement with Indo Textile & Fibre Ltd, A.S Chemotex Private Limited, A.R Commercial Private Limited & Spell Fashions Private Limited from 01.04.2014 and taken the shareholders' approval in the Annual General Meeting held on 29.09.2014.

All proposed Related Party Transactions are reported to the Audit Committee for prior approval by the Committee in accordance with this Policy. In the case of frequent / regular / repetitive transactions which are in the normal course of business of the Company, the Committee may grant standing pre – approval, details whereof are given in a separate section of this Policy. The detail policy on related party transaction are posted on Company's website www.reliancechemotex.com.

In exceptional cases, where a prior approval is not taken due to an inadvertent omission or due to unforeseen circumstances, the Committee may ratify the transactions in accordance with this Policy.

6. General Body Meetings

(i) Location, date and time of Annual General Meetings held during last three years.

Year	AGM	Location	Date	Time
2011 -12	34 th AGM	Alka Hotel, Udaipur	27 th Sept. 2012	10.30 AM
2012-13	35 th AGM	Alka Hotel, Udaipur	16 th Sept. 2013	10.30 AM
2013 -14	36 th AGM	Alka Hotel, Udaipur	29 th Sept. 2014	10.30 AM

(ii) Extra Ordinary General Meeting

Year	EGM	Location	Date	Time
2012 -13	EGM	Village : Kanpur , Udaipur	29 th March 2013	10.30 AM
2013 -14	EGM	Village : Kanpur , Udaipur	20 th March 2014	10.30 AM

Special Resolutions passed in the previous three AGMs:

a) In the AGM held on 29th September, 2014

- 1) To re-appoint Shri Sanjiv Shroff as Vice Chairman & Managing Director for three year w.e.f 01st September, 2014 to 31st August,2017
- 2) To-re-appoint Shri R.N Sharma, Wholetime Director for the period of three year from 29th September, 2014 to 28th September,2017.



- 3) To- approve Lease & License agreement with Indo Textile & Fibre Ltd, A.R. Commercial Private Limited, A.S Chemotex Private Limited & Spell Fashions Private Limited.
- 4) For ratification of Shareholder Resolution passed in extra-ordinary general meeting held on 20.03.2014 for Issue of 190000 Equity Shares to M/s. A.S Chemotex Private Limited.

b) In the AGM held on 16th September, 2013

- 1) To re-appoint Shri Rahul Shroff as Wholetime Director designated as an Executive Director of the Company for a further period of three year w.e.f. 1st August, 2013 and to accord consent of the Company for remuneration payable to him.
- 2) To appoint Shri Ameya Shroff as Wholetime Director designated as an Executive Director of the Company for a period of three years w.e.f. 1st August, 2013 and to accord consent of the Company for remuneration payable to him.
- 3) To accord consent of the Company pursuant to provisions of Section 81(1A) of the Companies Act, 1956 to issue 6,00,000 (Six Lacs) 10% Cumulative Redeemable Preference Shares of Rs.100/- each at par to any person as the Board of Directors deem fit.

c) In the AGM held on 27th September, 2012

- 1) To re-appoint Shri R.N.Sharma as Wholetime Director of the Company for a further period of three years w.e.f. 1st November, 2012 and to accord consent of the Company for remuneration payable to him.
- 2) To accord consent of the Company pursuant to provisions of Section 81(1A) of the Companies Act, 1956 to issue 6,25,000 (Six Lacs Twenty Five Thousand) 10% Cumulative Redeemable Preference Shares of Rs. 100/- each at par to any person as the Board of Directors deem fit.

7. Special Resolutions passed in Extra Ordinary General Meetings:

(a) In the EOGM held on 20th March, 2014

- 1) To accord consent of the members by authorizing the Board to issue and allot 1,90,000 (One Lac Ninety Thousand) Equity Shares of Rs. 10/- each at premium of Rs.23/- per Equity Shares amounting to Rs. 62,70,000/- to M/s A.S. Chemotex Pvt. Ltd., a Promoter Group Company and/ or their Nominee (s) by way of Preferential allotment on such terms and conditions as may be decided by the Board.
- 2) To accord consent of the members to issue 6,00,000 (Six Lacs) 10% Cumulative Redeemable Preference Shares of Rs.100/- each at par to any person as the Board of Directors deem fit.

(b) In the EOGM held on 29th March , 2013

- 1) To accord consent of the members , pursuant to Section 81(1A) and other applicable provisions if any , of the Companies Act., 1956 by authorizing the Board to issue and allot 1,80,000 (One Lac Eighty Thousand) Equity Shares of Rs.10/- each at a premium of Rs. 31/- per Equity Shares amounting to Rs. 73,80,000/- to M/s Sunrise Producers Pvt. Limited, a Promoter Group Company and /or their Nominee(s) by way of Preferential allotment on such terms and conditions as may be decided by the Board.
- 2) To accord consent of the members pursuant to provisions of Section 81(1A) of the Companies Act., 1956 to issue 3,00,000 (Three Lacs) 10% Cumulative Redeemable Preference Shares of Rs. 100/- each at par to any person as the Board of Directors deem fit.

(c) POSTAL BALLOT

The Company as per postal Notice Dated 09th July,2014 has passed two Special Resolutions

The Company had appointed Mr. Manoj Maheshwari practicing Company Secretary, Jaipur as Scrutinizers to conduct the postal ballot process in fair and transparent manner. Postal ballot form received upto the close of working hour on 22nd July, 2014 has been considered and the result has been declared on 29th July, 2015 at the registered office of the Company.

1. To enhance the borrowing power up to Rs 500.00 Cr.

Promoter / Public	No. of Shares held	No of votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% Votes in Favour	% Votes in against
Promoters & Promoters Group	1818079	1817579	99.97	1817579	-	100	-
Public	1993771	2325	0.11%	2175	50	97.85	2.15



2. To sell, lease or dispose off the whole or substantially the wholes of the Company undertaking to secure borrowing up to Rs. 500.00 Cr.

Promoter / Public	No. of Shares held	No of votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% Votes in Favour	% Vote in against
Promoters & Promoters Group	1818079	1817579	99.97	1817579	-	100	-
Public	1993771	2325	0.11	2175	150	93.55	6.45

8. Disclosures

- During the year, there was no materially significant transactions except as set out in Note 26 of the Annual Report with the related parties viz Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have a potential conflict with the interest of the Company at large.
- There have not been any significant changes in the accounting policies during the year.
- No Pecuniary relationship or transaction of the Non-Executive Directors:
There is no material transaction with any Non-Executive as well as Independent Director that require a separate disclosure.
- A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- No penalties or Strictures have been imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority on any matter related to Capital Markets for non-Compliance by the Company during the last three years.
- The Company have Vigil Mechanism/ Whistle Blower Policy the same was posted on the Company website www.reliancechemotex.com. The details disclosure on the policy are elsewhere in the Board's Report.
- All the mandatory requirement have been appropriately complied with and the non-mandatory requirements are dealt with at the end of this report.

9. Means of Communication

The quarterly, half yearly financial results alongwith Statement of Assets and Liabilities and annual audited financial results of the Company have been sent to the Stock Exchange immediately after they are approved by the Board of Directors. The results are normally published in Financial Express (English) and Rashtrdoot (Hindi). Financial Results and Shareholding Pattern are also available at Company's Website www.reliancechemotex.com.

Management Discussion and Analysis Report form part of this Annual Report are in **Annexure-A**.

10. General Shareholders' Information

(a)

1.	Annual General Meeting Date, Time and Venue	26 th day of September, 2015 at 10:30 AM at Alka Hotel, Shastri Circle, Udaipur (Raj.)
2.	Book Closure	The Register of Members & Share Transfer Books of the Company will remain closed from 19 th September, 2015 to 26 th September, 2015.
3.	Dividend payment date	Commencing on 2nd October 2015 and to be completed within the statutory time limit
4.	Listing on Stock Exchanges and Stock Code	The Shares of the Company are listed on BSE Ltd, with the Code No. 503162
5.	Registrar and Share Transfer Agent	M/s Bigshare Services Pvt. Ltd



6.	Dematerialization of Shares and Liquidity	As on 31 st March, 2015 32,63,691 of the total number of shares are in dematerialized form out of the 40,01,850 listed Equity Shares of the Company. Further 1,90,000 Equity Shares allotted on 31.03.2014 are yet to be listed at BSE Ltd, however the Company has already filed application on BSE for the listing of said shares.
7.	Outstanding GDRs/ADRs/ Warrants or any Convertible Instruments, Conversion date and likely impact on equity	N.A
8.	Plant Location	Village Kanpur, Post Box No. 73, Distt Udaipur -313003
9.	Address for Correspondence	<p>Registered Office: Reliance Chemotex Industries Limited Post Box No. 73, Village : Kanpur Dist: Udaipur - 313 003 (Raj.) Ph.No.: 0294- 2490488, 2491489, 2491490 Fax No.: 0294- 2490067 E-mail : udaipur@reliancechemotex.com Website : www.reliancechemotex.com</p> <p>Registrar & Share Transfer Agent: M/s Bigshare Services Pvt. Ltd. E- 2 & 3 Ansa Industrial Estate, Saki Vihar Road Saki Naka, Andheri (E), Mumbai – 400 072 Ph No. 28470652, 40430200 Fax: 2847 5207 E-mail : info@bigshareonline.com</p>

(b) Tentative Calendar for the Financial Year ending 31st March, 2016

The tentative dates for Board Meeting consideration of quarterly financial result are as follows.

Sr. No.	Particular of Quarter	Tentative dates
1	First Quarter Result	On or before 14 th August, 2015
2	Second Quarter & Half yearly Result	On or before 14 th November, 2015
3	Third Quarter & Nine Months Result	On or before 14 th February, 2016
4	Fourth Quarter & Annual Audited Result	On or before 30 th May, 2016

(c) Distribution of Shareholding as on 31st March 2015 are as under:

(i) According to category of holding:

Category	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Promoters	12	0.11	2008079	50.18
FI's & Banks	1	0.01	150	-
Individuals	10192	98.18	1802750	45.05
Body Corporates	118	1.14	134518	3.36
Trusts	1	0.01	1000	0.02
NRI	51	0.49	55060	1.38
Clearing Members	6	0.06	293	0.01
TOTAL	10381	100.00	4001850	100.00



(ii) According to Number of Equity Shares:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1-5000	10139	97.67	786672	19.66
5001-10000	129	1.24	100436	2.51
10001-50000	74	0.73	162866	4.07
50001-100000	11	0.16	80743	2.01
Over 100000	28	0.20	2871133	71.75
TOTAL	10381	100.00	4001850	100.00

(d) Market Price Data :

Monthly high/low market price of the Company's Equity Shares traded on the BSE Limited and Performance in Comparison to BSE Sensex are as follows: (Amount in Rs per Share)

Month	RCIL Share Data		BSE Sensex	
	High	Low	High	Low
Apr'14	37.00	30.00	22939.31	22197.51
May'14	42.35	31.05	25375.63	22277.04
Jun'14	46.50	39.00	25725.12	24270.20
Jul'14	45.00	35.55	26300.17	24892.00
Aug'14	47.00	38.00	26674.38	25232.82
Sep'14	42.85	36.55	27354.99	26220.49
Oct'14	39.45	36.05	27894.32	25910.77
Nov'14	46.45	37.55	28822.37	27739.56
Dec'14	47.00	39.95	28809.64	26469.42
Jan'15	54.45	42.35	29844.16	26776.12
Feb'15	51.45	44.05	29560.32	28044.49
Mar'15	48.90	40.00	30024.74	27248.45

Source: BSE website (bseindia.com/hisdata/stockprc2.asp)

Mandatory:

The Company has fully complied with the applicable mandatory requirement under clause 49 of Listing Agreement. A Secretarial Audit Report for the year 2014-15 carried out by M/s. V.M & Associates, Practicing Company Secretary Jaipur is annexed to the Directors Report and forms a part of the Annual Report.

Declaration regarding affirmation of Code of Conduct

In terms of the requirement of the amended Clause 49 of the Listing Agreement, Code of Conduct as approved by the Board of Directors of the Company has been displayed at Reliance Chemotex Industries Limited's website under the head of Code of Conduct. All the members of the Board and the Senior Management Personnel have affirmed compliance of the Code for the period ended 31st March, 2015.

Place: Mumbai
 Date: 08th August, 2015

SANJIV SHROFF
 Managing Director



AUDITORS' COMPLIANCE CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)

To the Members of the Reliance Chemotex Industries Limited

We have examined the compliance of conditions of Corporate Governance of Reliance Chemotex Industries Limited, for the year ended on March 31st, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

According to the information and explanations given to us and as per the records available with the Shareholders Grievances Committee, we state that there were no investor grievances remaining unattended/pending for more than 30 days.

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

Above Laxmi Dharam Kanta
Hawa Sarak, 22 Godown,
Jaipur-302 006

For G.P. KEJRIWAL & Co.
Chartered Accountants
Firm Registration No.001036C

Place : Jaipur
Dated : 08th August, 2015

C.P.JAIN
Partner
M.N. 70156

CEO & CFO CERTIFICATION

To,
The Board of Directors
RELIANCE CHEMOTEX INDUSTRIES LIMITED

We, to the best of our knowledge and belief, certify that;

1. We have reviewed the financial statements and the cash flow statement for the period ended 31st March, 2015 and that of the best of our knowledge and belief;
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company and have disclosed to the auditors and the audit committee, deficiencies in the design or operations of internal controls, pertaining to financial reporting, if any, of which we are aware and the steps we have taken, propose to take to rectify these deficiencies
4. We have indicated to the auditors and the audit committee;
 - (i) Significant changes in internal controls for financial reporting, during the period; if any
 - (ii) Significant changes in accounting policies during the period and that the same have been disclosed in the Notes to the Financial Statements, and; if any
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management of an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Dated: 08th August, 2015

Ravindra Kala
CFO

Sanjiv Shroff
Managing Director & CEO



MANAGEMENT DISCUSSION AND ANALYSIS

Annexure -A

The Management of Reliance Chemotex Industries Limited is pleased to present its report on Management Discussions and Analysis. The Company's core business is the manufacture of ring spun synthetic, blended yarn. This report encapsulates the management's expectations on the Company's business, based on prevailing and anticipated market conditions.

a) Industry structure and Developments:

The textile industry holds significant presence in the Indian Economy and plays a vital role in the growth of the Country. The Textile Industry contributes around 14% in Industrial Production and 4% of Country's GDP. The Industry generates around 21% of the total employment in the Indian Economy. Over the years, India has become the second largest Textile Manufacturer in the World after China. In terms of Raw Materials, Labour, Machine Productivity and Cost of Production, the Textile industry has shown substantial improvement over the last few years.

b) Opportunities and Threats:

The outlook of the textile industry remains positive despite prevailing inflationary conditions in the country. This is largely due to the support that the industry continues to receive from both the Union and State governments.

The Union government has extended the TUF scheme until 2017 and has also provided a 2% interest subsidy for stand-alone spinning projects.

The Rajasthan State government has announced a new textile policy called the "Special Customized Package 2013" for the development of the textile industry in Rajasthan. This scheme will remain in force until March 2020 and hopes to attract an investment of Rs. 10,000 crore there by providing, direct and indirect employment to 100,000 people.

The following factors may effect the future of the textile industry.

- ✓ Shortage of skilled / unskilled labour.
- ✓ Foreign Exchange fluctuation.
- ✓ Rise in the Interest cost for Working Capital and Term Loans.
- ✓ Rise in Interest Rates on Export Packing Credit Limits in Rupees.
- ✓ Cheaper imports
- ✓ Erratic Monsoon

c) Modernization / Expansion Plans

In keeping with its philosophy of continuous modernization, strict quality control and innovation the Company has embarked on the expansion and modernization of its existing plant situated in Village: Kanpur, Udaipur (Raj.) during the current financial year. The Company has added 4800 spindles and also additional

machinery to balance its production capacity in order to improve productivity and flexibility. The total cost of this project was Rs 34.70 crores and the project was almost completed in the current year.

Furthermore, in its efforts to remain ahead of the curve, the Company has actively taken steps to enhance economies of scale, increase productivity, reduce costs, shrink delivery schedules, invest in the research and development of new products and aggressively pursue opportunities in new markets. The Company is driven by the belief that a large product range, with ever-increasing variety and product flexibility is essential to serve its customers and survive in an increasingly transparent and competitive global market.

d) Performance Review and Analysis:

The Company's only business is the manufacture of ring spun, synthetic, blended yarn. The Company has no activity outside India, apart from the export of the synthetic yarn that it manufactures in India. The Company has performed well in the year under review, despite many economic challenges on both the global and domestic front. The Company has increased its yarn production, which has resulted in an increased Net Profit.

The highlights of the Company's performance are shown below:

- ✓ Yarn Production has increased by 6.58% to 13349 metric tonnes.
- ✓ Revenue from operations has decreased by 6.17% to Rs. 23975.78 Lacs due to a decrease in yarn prices as a result of a sharp decrease in polyester fiber prices due to the fall in crude prices worldwide.
- ✓ Net Profit has increased by 15% to Rs. 650.99 Lacs.

e) Risks and Concerns:

No business can be conducted without accepting a certain level of risk, and any expected gain from a business activity is to be assessed against the risk that activity involves.

The Company's policy is to identify risks particularly those risks which can threaten the existence of the Company. At the same time, the Company will determine the risks which are within the limit of risk acceptance and follow the actions that need to be taken to avoid, mitigate, and transfer or to purely monitor the risk.

The risks as assessed/faced by the Company at present are as follows:

(i) Operational Risk:

- ✓ The Company is exposed to normal industry risk factors of competition, economic cycle and uncertainties in the international and domestic markets.



- ✓ Shortage of Skilled / Unskilled labour
- ✓ Cheaper Import of Yarns which results in a reduced demand for Synthetic Yarn in the domestic market.
- ✓ Government policies with regard to taxation on imports and domestic production which is affecting demand and putting pressure on prices.

Mitigation : To mitigate the risk the Company has always been on the fast track of modernization. Due to modernization the reliance on skilled/unskilled labour is reduced. The Company has been able to sell its product in the domestic as well as international markets due to its superior quality.

(ii) Compliance Related Risks:

In view of the rapidly changing legislative framework in India which has recently been directed towards a stringent compliance to corporate laws (as is evident from the new Companies Act, 2013), the various regulations framed by SEBI and the stringent provisions for penalty and prosecution, compliance related risks have assumed high importance.

Mitigation: To mitigate the Risk the Company's Legal & Secretarial department constantly reviews the legislative changes to ensure that the Company complies with the changing regulations. In addition, the Company has also appointed a Company secretary in practice on a retainer ship basis to regularly monitor the legal compliance and submit a suggestion report to the Company on a half-yearly basis.

Further more, Departmental Heads furnish compliance certificates regarding compliances to various Laws applicable to their departments on a quarterly basis. These are in turn placed before the Board of Directors.

The timely publication of financial results, annual accounts, and getting approvals from members etc. are also important aspects of Compliance Related risk, all of which are being regularly monitored.

(iii) Financial Risks:

- ✓ Exchange fluctuation
- ✓ Slowdown of the European economy – a very important export market for the Company

Mitigation: To mitigate the risk the Company always hedges its export transactions through forward contract or other derivatives and the Company is developing customer based in other regions also.

(iv) Hazard Risks:

There is risk towards the damage of the Company's Assets such as Building, Plant & Machinery, Furniture, Office Equipment, Stock etc due to fire. The Company's basic raw material i.e. fiber and other chemicals are prone to the risk of fire . There is also some risk to the health of its employees.

Mitigation: To mitigate the risk the Company has taken an appropriate insurance policy for its Moveable and Immoveable

Assets. As far as employee health is concerned, the Company has covered some of its employees and their dependents under ESIC and others are covered under Mediclaim Policies issued by IRDA-approved Insurance Companies.

(v) Other Employee Related Risk:

There is risk related to fraud, theft, misuse of Company property and transmitting data accounts to outsiders.

Mitigation: To mitigate the risk the Company has framed the Code of business ethics, which serves as a guideline for all employees. The Company is committed to high ethical standards and integrity in its businesses and strives to prevent corruption and violations of the principles set forth in the code of business ethics of the Company. The Company's top management has zero tolerance for corruption and fraud.

f) Company's Financial Performance and Analysis:

The operating performance of the Company has been detailed in the first two paragraphs of the Director's Report under the Result of Operations and State of the Company's affairs sections.

g) Developments in Human Resources and Industrial Relations:

Human resources are the driving force behind any organization and there is no doubt that the Company has consistently achieved its business targets due to the hard work, dedication and diligence of its employees. This year is no exception. The employer-employee relations have continued to remain cordial throughout this year. The Management of the Company is convinced that the Company's vision can only be achieved by maintaining a high level of organizational vitality. The Company is committed to leveraging its human resource capital to further enhance its competitiveness in the globally challenging business environment.

The employee strength at the end of the last financial year was 1695. This includes both skilled and unskilled manpower.

h) Cautionary Statement:

Certain statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward-looking statements," within the meaning of applicable laws and regulations. Forward-looking statements are identified in this report by using words like "anticipates", "believes", "expects", "intends" and other similar expressions in such statements. Although we believe our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed or implied. Some of these risks and uncertainties have been discussed in the section on "Risk Management". The Company takes no responsibility for any consequence of decisions made, based on such statements, and holds no obligation to update these in the future.



INDEPENDENT AUDITOR'S REPORT

To the Members of Reliance Chemotex Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Reliance Chemotex Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 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 financial statements are free from material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2015, and its profit 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, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure 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 purposes 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, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to note 27 to the financial statements;
 - ii. As per information & explanation given to us the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Above Laxmi Dharma Kanta
Hawa Sadak, 22 Godown
Jaipur-302006

FOR G P KEJRIWAL & CO..
Chartered Accountants
Firm Reg. No.001036C

Date: 29/05/2015

Place : Mumbai

(C P JAIN)

Partner

M No.70156



ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of Reliance Chemotex Industries Limited. for the year ended on 31st March 2015. We report that:

- i) a. The Company is in our opinion maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. In accordance with the programme of verifying the fixed assets once in 3 years. Fixed Assets have not been physically verified by the management during the current year . The Periodicity of physical Verification in our opinion is reasonable having regard to the size of the Company and the nature of its business.
- ii) a. The inventory lying with the Company have been physically verified by the management at the year end.
- b. In our opinion the procedure of Physical Verification of inventory followed by the management are reasonable and adequate in relation to size of Company and the nature of its business.
- c. In our opinion the Company is maintaining proper records of inventory and according to the records of Company the discrepancies were noticed on physical verification of stock as compared to book records which in our opinion were not material in relation to the Company have been properly dealt within the books of accounts.
- iii) a. The Company has granted unsecured loans to companies, firms or other parties which are not covered in the register maintained u/s 189 of the Companies Act.
- b. Receipts of the principal amount and interest are also regular.
- c. In case of overdue amount is more than Rs. 1 Lac, reasonable steps have been taken by the Company for recovery of the principal and interest.
- iv) In our opinion and according to the information and explanation given to us and on the basis of test checks carried out by us ,and considering the explanation given by the management that alternative sources not being available for certain OEM and other purchases, it appears that there are adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to major purchase of inventory, fixed assets and for the sale of goods. Further ,on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across nor have we been informed by the management and or the internal auditors of the Company of any instance of major weakness in the aforesaid internal control procedures, which would require major corrective action.
- v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public during the year under the provisions of section 73 to 76 or any other relevant provisions of Companies Act and the rules framed there under.
- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to rules made by the Central Government for maintenance of Cost records under sub section (1) of section 148 of the Companies Act and are of the opinion that prima-facie, the prescribed accounts and records have been maintained. However we have not made a detailed examination of the said record and accounts.
- vii) a According to the record of the Company, the Company has generally regularly deposited during the year undisputed statutory

dues including Provident fund , Investor and education fund, ESI, Income Tax, VAT (Sales Tax), Wealth Tax,, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there are no arrears of such outstanding dues which remained outstanding as at 31st March 2015 for a period of more than six months from the date they become payable.

- b On the basis our examination of the documents produced to us and according to the information and explanations given to us the dues of Income Tax, Service Tax, Excise duty, Cess which have not been deposited on account of dispute and the forum where the dispute is pending are as under:-

Nature of Statute	Nature of dues	Amount involved in Rs.	Period to which it relates to (Year ended)	Forum where dispute is pending
Income Tax Act 1961	Income Tax	1,54,33,480	F.Y.2011 -12	The Commissioner of Income Tax, Appeals, Kolkata
Service Tax Act	Service Tax	47,63,158	31-3-2003 to 31-3-2007	The Asst. Commissioner (Appeals) Central Excise, Jaipur
Central Excise Act	Excise Duty	23,567	31-3-1980 to 31-3-1992	The Asst. Commissioner Central Excise, Udaipur

- c. The amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of Companies Act, and rules made there under has been transferred to such fund within time.
- viii) The Company has no accumulated losses as on 31st March 2015 and has not incurred cash loss in the financial year ended on that date and in the immediately preceding Financial Year.
- ix) According to the record of the Company and as per the information and explanations given to us the Company has not defaulted in repayment of dues to Financial Institutions and Banks.
- x) According to the information and explanations given to us the Company has not given any Guarantee for loans taken by others from Banks and Financial Institutions during the Year.
- xi) On the basis of review of utilization of term loan on overall basis as on 31st March 2015 related information and explanations and statement as made available to us and as represented to us by the management the term loans were applied for the purpose for which the loans were obtained.
- xii) During the course of our examination of the books of accounts and records of the Company, carried out in accordance with generally accepted Auditing Practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year nor have we been informed of such case by the management and/or Internal Auditors of the Company.

Above Laxmi Dharma Kanta
 Hawa Sadak, 22 Godown
 Jaipur-302006

FOR G P KEJRIWAL & CO..
 Chartered Accountants
 Firm Reg. No.001036C

Date: 29/05/2015
 Place : Mumbai

(C P JAIN)
 Partner
 M No.70156



BALANCE SHEET
AS AT 31ST MARCH 2015

PARTICULARS	NOTE NO.	31 ST MARCH 2015		31 ST MARCH 2014	
		Rs	Rs	Rs	Rs
I EQUITY AND LIABILITIES :					
(1) Shareholders' Funds					
(a) Share Capital	1	27,06,98,375		24,06,98,375	
(b) Reserves and Surplus	2	<u>32,11,47,268</u>	59,18,45,643	<u>28,57,28,257</u>	52,64,26,632
(2) Non-current Liabilities					
(a) Long-Term Borrowings	3	63,48,16,653		43,13,00,844	
(b) Deferred Tax Liabilities (Net)	4	4,36,53,671		3,19,22,161	
(c) Other Long Term Liabilities	5	2,57,07,099		2,35,81,866	
(d) Long Term Provisions	6	<u>1,81,42,940</u>	72,23,20,363	<u>95,97,049</u>	49,64,01,920
(3) Current Liabilities					
(a) Short-Term Borrowings	7	10,16,70,551		11,40,87,378	
(b) Trade Payables	8	25,98,46,397		18,84,36,127	
(c) Other Current Liabilities	9	19,13,79,564		19,00,69,393	
(d) Short-Term Provisions	10	<u>4,68,80,040</u>	59,97,76,552	<u>2,57,82,908</u>	51,83,75,806
TOTAL			<u>1,91,39,42,558</u>		<u>1,54,12,04,358</u>
II ASSETS :					
(1) Non-current Assets					
(a) Fixed Assets					
(i) Tangible assets	11	1,06,74,76,693		82,06,63,816	
(ii) Intangible assets	11	31,80,791		36,04,522	
(iii) Capital work-in-progress	27(7iv)	1,75,66,445		2,25,63,396	
(b) Non-current Investments	12	3,16,03,480		3,16,03,480	
(c) Long-term loans and advances	13	1,23,46,767		1,56,02,689	
(d) Other non-current assets	14	-	1,13,21,74,176	-	89,40,37,903
(2) Current Assets					
(a) Inventories	15	34,46,94,154		23,15,98,262	
(b) Trade Receivables	16	13,31,75,159		17,72,84,768	
(c) Cash and cash equivalents	17	4,49,68,147		3,17,27,919	
(d) Short-term loans and advances	18	15,71,75,391		14,82,26,947	
(e) Other current assets	19	<u>10,17,55,531</u>	78,17,68,382	<u>5,83,28,559</u>	64,71,66,455
TOTAL			<u>1,91,39,42,558</u>		<u>1,54,12,04,358</u>
Significant Accounting Policies and Notes on Financial Statements	27				

As per our attached Report of even date.

On behalf of the Board of Directors

Above Laxmi Dharam Kanta,
Hawa Sadak, 22 Godown,
Jaipur - 302 006

For **G.P.KEJRIWAL & CO.**
Chartered Accountants
Firm Registration No. 001036C

Camp : Mumbai
Dated : 29/05/2015

C.P.JAIN
Partner
M.No. 70156

VIMAL TANK
Company Secretary
M.No. 22370

RAVINDRA KALA
Chief Financial
Officer

SANJIV SHROFF
Vice Chairman &
Managing Director
DIN- 00296008

RAHUL SHROFF
Executive Director
DIN - 02301693



RELIANCE
CHEMOTEX INDUSTRIES LIMITED
CIN L40102RJ1977PLC 001994

STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31st MARCH 2015

PARTICULARS	NOTE NO.	31 st March 2015		31 st March 2014	
		Rs	Rs	Rs	Rs
I Revenue from operations	20		2,39,75,77,770		2,55,52,78,238
Less : Excise Duty			<u>5,21,05,967</u>		<u>5,60,63,797</u>
			2,34,54,71,803		2,49,92,14,441
II Other Income	21		16,69,24,588		2,70,08,487
III Total Revenue (I+II)			2,51,23,96,391		2,52,62,22,928
IV EXPENSES :					
Cost of Materials Consumed	22		1,40,30,50,148		1,48,18,74,795
Changes in Inventories of Finished Goods and Work in Progress	23		(5,31,34,499)		(2,91,44,875)
Employee Benefits Expense	24		31,19,82,211		25,38,88,066
Finance Costs	25		12,56,50,756		10,76,32,326
Depreciation and amortisation Expense	11		5,71,71,820		5,61,53,154
Other Expenses	26		57,71,37,200		56,12,39,836
Total Expenses			2,42,18,57,636		2,43,16,43,302
V Profit before exceptional and extraordinary items and Tax (III-IV)			9,05,38,755		9,45,79,626
VI Exceptional Items			-		-
VII Profit before extraordinary items and tax (V-VI)			9,05,38,755		9,45,79,626
VIII Extra Ordinary Items			-		-
IX Profit before tax (VII - VIII)			9,05,38,755		9,45,79,626
X Tax Expense :					
1. Income Tax					
Current tax		1,72,00,000		1,90,00,000	
Earlier Year Tax		(35,51,406)		6,03,099	
2. Deferred Tax		1,17,31,510		1,83,47,089	
3. Wealth Tax		59,600		35,300	
			2,54,39,704		3,79,85,488
XI Profit for the Year (IX-X)			6,50,99,051		5,65,94,138
XII Earnings per equity share (Basic and Diluted) (refer note 9 in Note 27)			10.11		9.03
Significant Accounting Policies and Notes on Financial Statements	27				

As per our attached Report of even date.

On behalf of the Board of Directors

Above Laxmi Dharam Kanta,
Hawa Sadak, 22 Godown,
Jaipur - 302 006

For **G.P.KEJRIWAL & CO.**
Chartered Accountants
Firm Registration No. 001036C

Camp : Mumbai
Dated : 29/05/2015

C.P.JAIN
Partner
M.No. 70156

VIMAL TANK
Company Secretary
M.No. 22370

RAVINDRA KALA
Chief Financial
Officer

SANJIV SHROFF
Vice Chairman &
Managing Director
DIN- 00296008

RAHUL SHROFF
Executive Director
DIN - 02301693



RELIANCE
CHEMOTEX INDUSTRIES LIMITED
CIN L40102RJ1977PLC 001994

NOTES

Notes "1" to "27" Annexed to and forming part of the Company's Balance Sheet as at 31.03.2015 and Statement of Profit and Loss for the year ended on that date.

	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
1 Share Capital				
(i) Authorised :				
1,35,00,000 (P.Y. 1,35,00,000) Equity Shares of Rs.10/- each	13,50,00,000		13,50,00,000	
30,25,000 (P.Y. 30,25,000) Preference Shares of Rs.100/- each	30,25,00,000		30,25,00,000	
		43,75,00,000		43,75,00,000
Issued :				
40,22,100 (P.Y. 40,22,100) Equity Shares of Rs.10/- each	4,02,21,000 1(a)		4,02,21,000 1(a)	
23,07,500 (P.Y. 20,07,500) 10% Cumulative Redeemable Preference Shares of Rs.100/- each	23,07,50,000 1(b)	27,09,71,000	20,07,50,000 1(b)	24,09,71,000
Subscribed and Fully Paid :				
39,76,650 (P.Y. 39,76,650) Equity Shares of Rs.10/- each	3,97,66,500 1(a)		3,97,66,500 1(a)	
Subscribed but not fully paid :				
25200 Equity Shares of Rs.10/- each Less : Calls unpaid (Other than Directors and Officers)	2,52,000 (1,26,000)		2,52,000 (1,26,000)	
Forfeited	55,875 #	3,99,48,375	55,875 #	3,99,48,375
23,07,500 (P.Y. 20,07,500) 10% Cumulative Redeemable Preference Shares of Rs.100/- each		23,07,50,000 1(b)		20,07,50,000 1(b)
Total Subscribed and Paid up Capital		27,06,98,375		24,06,98,375

Amount originally paid on 20,250 Equity Shares forfeited during an earlier year

(i) (a) Includes 1,90,000 Equity Shares allotted on 31.03.2014 ranking pari-pasu with the existing Equity Shares of the Company. Such equity shares issued on 31.03.14 are pending for listing on BSE Ltd., where the Company's shares are listed.

(b) No. of 10% Cumulative Redeemable Preference Share Allotted	Dates of Allotment
2,16,000	28.03.2002 (A)
16,000	31.10.2002 (A)
11,000	31.01.2003 (A)
82,000	29.04.2006 (A)
2,75,000	28.01.2011 (A)
72,000	24.03.2011 (A)
1,33,000	26.03.2011 (A)
5,00,000	31.03.2011 (A)
3,25,000	07.03.2013 (A) (B)
2,77,500	30.03.2013 (A) (B)
1,00,000	01.03.2014 (A) (B)
<u>3,00,000</u>	17.01.2015 (A) (B)
23,07,500	

(A) These shares are redeemable at par on expiry of 20 years from the respective dates of allotment.

(B) However, redemption of these shares can also be done before maturity by the Board of Directors.



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(II) Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. 1,90,000 Equity Shares issued on 31.03.2014 and 1,80,000 Equity Shares issued on 30.03.2013 have a lock-in period of 3 years from the respective dates of listing.

(III) Terms/ rights attached to Preference Shares

- (a) The shares shall carry a right to a cumulative preference dividend of 10% per annum in relation to the capital paid up on them.
- (b) The holders of the said shares shall have a right to attend General Meetings of the Company and vote on resolutions directly affecting their interest or where the dividends in respect thereof are in arrear for not less than two years on the date of meeting, on all resolutions at every meeting of the Company.
- (c) In case of winding up, the holders of the said shares shall be entitled to a preferential right of return of the amount paid up on the shares together with arrears of cumulative preferential dividend due on the date of winding up but shall not have any further right or claim over the surplus assets of the Company.

(IV) Details of Shareholders, holding more than 5% shares in the Company's Equity Shares of Rs.10/- each fully paid up.

Name of Shareholders	No. of Shares	% Held	No. of Shares	% Held
1. M/s. Modern Fibotex India Ltd.	10,51,179	26.43	10,51,179	26.43

Details of Shareholders, holding more than 5% shares in the Company's 10% Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up.

Name of Shareholders	No. of Shares	% Held	No. of Shares	% Held
1. M/s. Modern Fibotex India Ltd.	14,39,500	62.38	14,24,500	70.96
2. M/s. A.R.Fibtex Pvt.Ltd.	1,95,000	8.45	1,95,000	9.71
3. Shri Sanjiv Shroff	1,40,000	6.07	1,40,000	6.98
4. A.R.Commercial Pvt.Ltd.	1,25,000	5.42	-	-

(V) Reconciliation of the number of shares outstanding at the beginning and at the end of reporting period as under.

PARTICULARS	AS AT 31.03.2015		AS AT 31.03.2014	
	No. of Shares	Amount	No. of Shares	Amount
<u>EQUITY SHARES</u>				
Shares at the beginning of the year	40,22,100	4,02,21,000	38,32,100	3,83,21,000
Add: Issued during the year	-	-	1,90,000	19,00,000
Shares at the end of the year	<u>40,22,100</u>	<u>4,02,21,000</u>	<u>40,22,100</u>	<u>4,02,21,000</u>
<u>PREFERENCE SHARES</u>				
Shares at the beginning of the year	20,07,500	20,07,50,000	19,07,500	19,07,50,000
Add: Issued during the year	3,00,000	3,00,00,000	1,00,000	1,00,00,000
Shares at the end of the year	<u>23,07,500</u>	<u>23,07,50,000</u>	<u>20,07,500</u>	<u>20,07,50,000</u>



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	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
2 Reserves and Surplus				
Capital Reserves :				
Central Cash Subsidy				
As per last account		15,00,000		15,00,000
Securities Premium Reserve				
Share Premium Account				
As per last account	6,26,21,138		5,82,51,138	
Additions during the year	-		43,70,000	
	<u>6,26,21,138</u>		<u>6,26,21,138</u>	
Less : Amount Unpaid	<u>3,78,000</u>	6,22,43,138	<u>3,78,000</u>	6,22,43,138
Other Reserves :				
General Reserve				
As per Last Account	6,34,79,390		6,24,79,390	
Add Transfer from Statement of Profit & Loss	<u>10,00,000</u>	6,44,79,390	<u>10,00,000</u>	6,34,79,390
Surplus :				
As per last Statement of Profit & Loss	15,85,05,729		12,97,58,538	
Add : Profit for the year	<u>6,50,99,051</u>		<u>5,65,94,138</u>	
	<u>22,36,04,780</u>		<u>18,63,52,676</u>	
Less Appropriations :				
Transfer to General Reserve	10,00,000		10,00,000	
Interim Dividend				
On Equity Shares	-		28,39,988	
[Dividend per Share Rs. Nil (P.Y.Rs. 0.75)]				
On Cumulative Redeemable Preference Shares	-		1,43,06,250	
[Dividend per Share Rs. Nil (P.Y. Rs. 7.50)]				
Tax on Interim Dividend	-		29,14,004	
Proposed Dividend :				
On Equity Shares	39,76,650		9,46,662	
[Dividend per Share Rs. 1.00 (P.Y. Rs. 0.25)]				
On Cumulative Redeemable Preference Shares	2,06,83,219		48,50,942	
[Dividend per Share Rs. 10.00 (P.Y. Rs. 2.50/-)]				
Tax on proposed Dividend	<u>50,20,171</u>	<u>19,29,24,740</u>	<u>9,89,101</u>	<u>15,85,05,729</u>
		<u>32,11,47,268</u>		<u>28,57,28,257</u>
3 Long Term Borrowings				
(i) Term Loans from Banks - (Secured)				
(a) IDBI Bank Limited (IDBI)	47,97,50,25 (1)		7,19,62,521 (1)	
(b) State Bank of India (SBI)	11,00,86,572 (2)		15,99,46,572 (2)	
(c) SBI Corporate Loan	10,00,00,000 (2)		-	
(d) Export Import Bank of India (EXIM)	7,22,78,825 (3)		-	
(e) Export Import Bank of India (Buyers Credit)	3,17,82,116 (3)		-	
(f) ICICI Bank Ltd. (ICICI)	9,45,908 (5)		44,96,598 (5)	
(g) HDFC Bank Ltd. (HDFC)	<u>15,66,207 (6)</u>	36,46,34,653	<u>18,27,153 (6)</u>	23,82,32,844
(ii) Term Loan from Others Parties - (Secured)				
Rajasthan State Industrial Development & Investment Corporation Limited (RIICO)		15,95,82,000 (4)		6,66,68,000 (4)
(iii) Loans and Advances - (Unsecured)				
Loans from related parties (Bodies Corporate)	5,12,00,000		5,52,00,000	
Loans from other parties (Bodies Corporate)	5,94,00,000		7,11,00,000	
Loans from Directors	-		1,00,000	
		<u>11,06,00,000 (7)</u>		<u>12,64,00,000 (7)</u>
		<u>63,48,16,653</u>		<u>43,13,00,844</u>



REMARKS :

1 Term Loans from IDBI Bank Limited

- (a) Term Loan of Rs. 7,50,00,000/-, outstanding Rs. NIL as on 31.03.15 (P.Y. 54,50,000/-) including Rs. Nil (P.Y. Rs. 54,50,000/-) shown under the head Other Current Liabilities for Current Maturities of Long Term Debts in Note 9, is secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and hypothecation charge over movable (save and except book debts) machinery, spares, tools and accessories, present and future, subject to prior charges created in favour of Bankers for working capital facilities. The above loan of Rs.7,50,00,000/- has also been guaranteed by the Managing Director and one other Director of the Company and are also secured by way of extension of pledge of 5,86,400 Equity Shares of the Company in the names of Directors and their relatives.

This loan was repaid in 28 quarterly Instalments commencing from 01.10.2007 and last instalment paid on 01.07.2014 and carry floating interest rate at base rate + 4.5%.

- (b) Term Loan of Rs. 19,19,00,000/-, outstanding Rs. 7,19,62,520/- as on 31.03.15 (P.Y. 9,59,50,016/-) including Rs. 2,39,87,495/- (P.Y. Rs. 2,39,87,495/-) shown under the head Other Current Liabilities for Current Maturities of Long Term Debts in Note 9, is secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and hypothecation charge over movable (save and except book debts) machinery, spares, tools and accessories, present and future, subject to prior charges created in favour of Bankers for working capital facilities. The above loan of Rs.19,19,00,000/- has also been guaranteed by the Managing Director and one other Director of the Company and are also secured by way of extension of pledge of 5,86,400 Equity Shares of the Company in the names of Directors and their relatives.

This loan is repayable in 96 monthly Instalments commencing from 01.04.2010 and last instalment is payable by 31.03.2018 and carry floating interest rate at base rate + 4%.

2 Term Loan from State Bank of India

- (a) Term Loan of Rs. 19,64,00,000/-, outstanding Rs. 6,24,50,236/- as on 31.03.15 (P.Y. 9,06,50,236/-) including Rs. 2,82,00,000/- (P.Y. Rs. 2,82,00,000/-) shown under the head Other Current Liabilities for Current Maturities of Long Term Debts in Note 9, is secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and hypothecation charge over movable (save and except book debts) machinery, spares, tools and accessories, present and future, subject to prior charges created in favour of Bankers for working capital facilities. The above loans of Rs.19,64,00,000/- have also been guaranteed by the Managing Director and one other Director of the Company and are also secured by way of extension of pledge of Preference Shares of the face value of Rs. 1,75,00,000/- of the Company belonging to Directors and pledge of Preference Shares of the face value of Rs. 1,50,00,000/- belonging to a Promoter Company.

This loan is repayable in 84 monthly Instalments commencing from July 2010 and the last instalment is payable by 30th June 2017 and carry floating interest rate at base rate + 3.70%.

- (b) Term Loan of Rs.13,00,00,000/-, outstanding Rs. 9,74,96,336/- as on 31.03.15 (P.Y. 11,91,56,336/-) including Rs. 2,16,60,000/- (P.Y. 2,16,60,000/-) shown under the head Other Current Liabilities for Current Maturities of Long Term Debts in Note 9, is secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and hypothecation charge over movable (save and except book debts) machinery, spares, tools and accessories, present machinery, spares, tools and accessories, present and future, subject to prior charges created in favour of Bankers for working capital facilities. The above loans of Rs.13,00,00,000/- have also been guaranteed by the Managing Director and one other Director of the Company and are also secured by way of extension of pledge of Preference Shares of the face value of Rs. 1,75,00,000/- of the Company belonging to Directors and pledge of Preference Shares of the face value of Rs. 1,50,00,000/- belonging to a Promoter Company.

This loan is repayable in 72 monthly Instalments from Oct.2013 and last instalment is payable by September 2019 and carry floating interest rate at base rate + 3.70%.

- (c) Corporate Loan of Rs.10,00,00,000/-, outstanding Rs.10,00,00,000/- as on 31.03.15 (P.Y. Nil) is secured by First Pari Passu charges on Entire Current Assets of the Company present and future. Collateral security by way of 1st pari passu charge on Entire Fixed Assets of the Company including Factory Building at Village : Kanpur, Udaipur. The above loans of Rs.10,00,00,000/- have also been guaranteed by the Managing Director and one other Director of the Company.

This loan is repayable in 48 monthly Instalments starting from April 2016 and last instalment is payable by March 2020 and carry floating interest rate at base rate + 3.60%.

3 Term Loan from Export Import Bank of India

- (a) Term Loan of Rs.13,00,00,000/-, outstanding Rs. 10,40,60,941/- as on 31.03.15 (P.Y. Nil/-) which includes buyer credit of EURO 464515 (equivalent to Rs. 31782116/-) availed from PNB Hongkong against LOU from EXIM Bank, is secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and



hypothecation charge over movable (save and except book debts) machinery, spares, tools and accessories, present and future, Finished and semi finished products, other goods and uncalled capital, subject to prior charges created in favour of Bankers for working capital facilities. The above loans of Rs.13,00,00,000/- have also been guaranteed by Managing Director and one other Director of the Company.

This loan is repayable in 24 quarterly equal installments from November 2016 and last installment is payable by August 2022. The above term loan carry interest @LTMLR + 2.60% p.a.

4 Term Loan from Rajasthan State Industrial Development & Investment Corporation Limited

- (a) Term Loan of Rs.10,00,00,000/-, outstanding Rs. 6,66,68,000/- as on 31.03.15 (P.Y. 8,33,34,000/-) including Rs. 1,66,66,000/- (P.Y. 1,66,66,000/-) shown under the head Other Current Liabilities for Current Maturities of Long Term Debts in Note 9, is secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and hypothecation charge over movable (save and except book debts) machinery, spares, tools and accessories, present and future, Finished and semi finished products, other goods and uncalled capital, subject to prior charges created in favour of Bankers for working capital facilities. The above loans of Rs.10,00,00,000/- have also been guaranteed by Managing Director and one other Director of the Company.

This loan is repayable in 24 quarterly equal installments from May 2013 and last installment is payable by 15th February 2019. The above term loan carry interest @13% p.a.

- (b) Term Loan of Rs.12,50,00,000/-, outstanding Rs. 12,00,00,000/- as on 31.03.15 (P.Y. Nil) including Rs. 1,04,20,000/- (P.Y. Nil) shown under the head Other Current Liabilities for Current Maturities of Long Term Debts in Note 9, is secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and hypothecation charge over movable (save and except book debts) machinery, spares, tools and accessories, present and future, Finished and semi finished products, other goods and uncalled capital, subject to prior charges created in favour of Bankers for working capital facilities. The above loans of Rs.12,50,00,000/- have also been guaranteed by Managing Director and one other Director of the Company.

This loan is repayable in 24 quarterly equal installments from November 2015 and last installment is payable by August 2021. The above term loan carry interest @13.5% p.a.

5 Term Loans (Vehicle Loans) from ICICI Bank Limited

- (a) Vehicle Loan from ICICI Bank Ltd. of Rs. 53,00,000/- outstanding Rs. 26,68,020/- as on 31.03.2015 (P.Y. 43,68,593/-) including 18,53,733/- (P.Y. Rs.17,00,573/-) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 01.09.2013 along with interest @ 8.65% per annum and the last instalment is payable by 01.08.2016 .
- (b) Vehicle Loan from ICICI Bank Ltd. of Rs. 46,98,000/- outstanding Rs. 18,28,578/- as on 31.03.2015 (P.Y. 33,79,926/-) including 16,96,957/- (P.Y. Rs. 15,51,348/-) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 15.05.2013 along with interest @ 9% per annum and the last instalment is payable by 15.04.2016.

6 Term Loans (Vehicle Loans) from HDFC Bank Limited

- (a) Vehicle Loan from HDFC Bank Ltd. of Rs. 10,80,000/- outstanding Rs. 2,68,625/- as on 31.03.2015 (P.Y. 6,39,552/-) including 2,68,625/- (P.Y. Rs. 3,70,927/-) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 05.12.2012 along with flat interest @ 5.39% per annum and the last instalment is payable by 05.11.2015.
- (b) Vehicle Loan from HDFC Bank Ltd. of Rs. 12,00,000/- outstanding Rs. 4,75,185/- as on 31.03.2015 (P.Y. 8,70,571/-) including 4,36,784/- (P.Y. Rs. 3,95,386/-) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 05.05.2013 along with interest @ 10% per annum and the last instalments is payable by 05.04.2016.
- (c) Vehicle Loan from HDFC Bank Ltd. of Rs. 9,25,000/- outstanding Rs. 6,26,233/- as on 31.03.2015 (P.Y. 9,03,284/-) including Rs. 3,09,928/- (P.Y. Rs. 2,77,052/-) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 05.03.2014 along with interest @ 11.40% per annum and the last instalment is payable by 05.02.2017 .
- (d) Vehicle Loan from HDFC Bank Ltd. of Rs. 6,50,000/- outstanding Rs. 4,41,562/- as on 31.03.2015 (P.Y. 6,50,000/-) including Rs. 2,00,213/- (P.Y. Rs. 1,92,889/-) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 05.04.2014 along with interest @ 11.40% per annum and the last instalment is payable by 05.03.2017 .
- (e) Vehicle Loan from HDFC Bank Ltd. of Rs. 6,50,000/- outstanding Rs. 5,06,103/- as on 31.03.2015 (P.Y. Nil) including Rs. 2,04,872/- (P.Y.



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Rs. Nil) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 07.07.2014 along with interest @ 10.50% per annum and the last instalment is payable by 07.06.2017 .

- (f) Vehicle Loan from HDFC Bank Ltd. of Rs. 6,50,000/- outstanding Rs. 5,55,329/- as on 31.03.2015 (P.Y. Nil) including Rs. 2,10,303/- (P.Y. Rs. Nil) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 05.10.2014 along with interest @ 10.50% per annum and the last instalment is payable by 05.09.2017 .
- (g) Vehicle Loan from HDFC Bank Ltd. of Rs. 7,18,000/- outstanding Rs. 5,54,187/- as on 31.03.2015 (P.Y. Nil) including Rs. 2,30,292/- (P.Y. Rs. Nil) shown under the head Other Current Liabilities for Current Maturities of Long Term debts in Note 9 is secured by way of Hypothecation of respective car acquired out of the said loan. This Loan is repayable in 36 monthly instalment commencing from 05.08.2014 along with interest @ 10.50% per annum and the last instalment is payable by 05.06.2017 .

7 Terms of Repayment of Unsecured Loans

Aggregate Amount outstanding	Rate of Interest	Maturity Terms
Rs.11,06,00,000/- (P.Y. Rs.12,64,00,000/-)	11 to 11.5 %	There are no stipulations for repayments. However the Company has obtained letters/ undertakings from lenders that they will seek repayments of their outstanding Loans as on 31.03.2015, only after 31.03.2016. (P.Y. as on 31.03.2014, only after 31.03.2015) (Refer Para 7 (viii) of Schedule 27)

	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
4 Deferred Tax Liabilities (Net)				
Deferred Tax Liability				
Timing Difference of Depreciation		6,85,40,016	5,37,86,763	
Deferred Tax Assets				
Expenditure u/s 43B of IT Act 1961	(2,48,86,345)	4,36,53,671	(2,18,64,602)	3,19,22,161
5 Other Long Term Liabilities				
Others				
(a) Security Deposits		57,32,956	20,69,394	
(b) Statutory Dues		1,36,99,162	1,61,30,994	
(c) Other Payables for Expenses		62,74,981	53,81,478	2,35,81,866
6 Long Term Provisions				
Provision for Employee Benefits		1,81,42,940		95,97,049
7 Short Term Borrowings				
Loans repayable on Demand				
From Banks (Secured) (a)		10,16,70,551		11,30,87,378
Loans from Directors		-		10,00,000
		<u>10,16,70,551</u>		<u>11,40,87,378</u>
(a) Borrowings of Rs. 10,16,70,551/- (P.Y.11,30,87,378/-) from SBI and IDBI Bank Ltd. for working capital are secured on pari passu basis by way of joint hypothecation first charge on entire inventories, trade receivables and other current assets present and future and are also guaranteed to the extent of Rs. 33,00,00,000/- (P.Y. Rs. 21,00,00,000/-) by the Managing Director and one other Director of the Company. Such borrowings are also secured by second pari passu charge on fixed assets of the Company.				
8 Trade Payables		<u>25,98,46,397</u>		<u>18,84,36,127</u>
9 Other Current Liabilities				
Current Maturities of Long Term Debt	10,63,45,202		10,04,51,670	
Interest accrued and due on borrowings	44,27,900		1,17,71,636	
Interest accrued but not due on borrowings	24,95,733		19,22,502	
Advances from Customers	1,19,70,061		37,76,636	
Statutory Dues	55,68,565		54,84,000	
Unpaid Dividend Accounts (as per Contra)	33,96,466		37,31,760	
Other Payables :				
For Expenses	<u>5,71,75,637</u>		<u>6,29,31,189</u>	
		<u>19,13,79,564</u>		<u>19,00,69,393</u>



	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
10 Short Term Provisions				
Proposed Dividend				
On Equity Shares		39,76,650		9,46,662
On Preference Shares		2,06,83,219	2,46,59,869	48,50,942
				57,97,604
Tax on Proposed Dividend		50,20,171		9,85,304
Provision for Tax		1,72,00,000		1,90,00,000
		4,68,80,040		2,57,82,908

11. Fixed Assets

Figure in Rupees.

Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION				NET BLOCK		
	As at 01.04.2014	Additions	Disposal Adjustments	As at 31.03.2015	Upto 31.03.2014	For the year	Disposal Adjustments	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
Tangible Assets										
(a) Land:										
Free Hold	8,01,041	-	-	8,01,041	-	-	-	-	8,01,041	8,01,041
Lease Hold	10,68,421	1,36,240	-	12,04,661	3,86,871	10,792	-	3,97,663	8,06,998	6,81,550
(b) Buildings	26,79,50,145	12,18,88,141	-	38,98,38,286	6,15,39,370	1,21,79,644	-	7,37,19,014	31,61,19,272	20,64,10,775
(c) Plant and Equipment	91,93,82,893	16,25,11,471	4,27,63,727	1,03,91,30,637	33,34,75,738	3,71,19,829	3,85,39,108	33,20,56,459	70,70,74,178	58,59,07,155
(d) Furniture and Fixture	1,11,52,987	1,77,60,360	2,35,687	2,86,77,660	60,23,551	17,48,346	1,77,982	75,93,915	2,10,83,744	51,29,435
(e) Vehicles	2,46,41,430	25,76,222	49,403	2,71,68,249	54,23,696	38,43,136	21,446	92,45,386	1,79,22,863	1,92,17,734
(f) Office Equipment	47,34,110	25,38,032	1,34,718	71,37,424	22,17,984	13,78,928	1,28,085	34,68,827	36,68,597	25,16,126
Sub Total	1,22,97,31,027	30,74,10,466	4,31,83,535	1,49,39,57,958	40,90,67,210	5,62,80,675	3,88,66,621	42,64,81,264	1,06,74,76,693	82,06,63,816
(Previous Year)	(1,01,49,92,866)	(21,73,66,176)	(26,28,015)	(1,22,97,31,027)	(35,48,95,102)	(5,58,27,787)	(16,55,679)	(40,90,67,210)	(82,06,63,816)	(66,00,97,763)
Intangible Assets										
Computer Software	13,38,835	4,67,414	40,000	17,66,249	4,90,130	5,48,176	40,000	9,98,306	7,67,943	8,48,705
Corporate Club Membership	33,39,900	-	-	33,39,900	5,84,083	3,42,969	-	9,27,052	24,12,848	27,55,817
Sub Total	46,78,735	4,67,414	40,000	51,06,149	10,74,213	8,91,145	40,000	19,25,358	31,80,791	36,04,522
(Previous Year)	(22,18,581)	(24,60,154)	-	(46,78,735)	(7,48,845)	(3,25,368)	-	(10,74,213)	(36,04,522)	(14,69,736)
As at 31.03.2015	1,23,44,09,762	30,78,77,880	4,32,23,535	1,49,90,64,107	41,01,41,423	5,71,71,820	3,89,06,621	42,84,06,622	1,07,06,57,484	82,42,68,338
As at 31.03.2014	1,01,72,11,447	21,98,26,330	26,28,015	1,23,44,09,762	35,56,43,947	5,61,53,155	16,55,679	41,01,41,423	82,42,68,338	

	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.

NON CURRENT ASSETS

12 Non Current Investments (at cost) (Long Term)

Trade Investments : (Fully paid, unquoted)
 ("Class A" Shares of M/s V S Lignite Power Pvt.Ltd.)

16,74,719 Equity Shares of Rs.10/- each		1,67,47,190		1,67,47,190
14,85,629, 0.01% Cumulative Redeemable Preference Shares of Rs.10/- each		1,48,56,290	3,16,03,480 (a)	1,48,56,290
			3,16,03,480	3,16,03,480
Aggregate amount of unquoted Investments			3,16,03,480 (b)	3,16,03,480 (b)

(a) Refer Note 10 in Note 27

(b) Refer Note 1(vi) in Note 27.



RELIANCE
CHEMOTEX INDUSTRIES LIMITED
CIN L40102RJ1977PLC 001994

	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
13 Long Term Loans and Advances (Unsecured ,considered good)				
Security Deposits		73,53,627		73,52,149
Other Loans and Advances To Employees		49,93,140		82,50,540
		<u>1,23,46,767</u>		<u>1,56,02,689</u>
14 Other Non Current Assets <u>Long Term Trade Receivables</u> (Unsecured, considered Doubtful)		-	7,30,780	
Less : Provision for Doubtful		-	<u>7,30,780</u>	-
15 Inventories (As taken, valued and certified by the management)				
(a) Raw Materials		11,55,93,503		5,57,96,121
(b) Work in Progress		6,14,98,510 (a)		6,43,33,214 (a)
(c) Finished Goods		15,14,38,261 (b)		9,63,16,678 (b)
(d) Stores and Spares		1,41,73,779		1,40,09,768
(e) Waste		17,52,968		10,44,006
(f) Scrap and residual materials		2,37,133		98,475
		<u>34,46,94,154 (c)</u>		<u>23,15,98,262 (c)</u>
(a) Details of Work in Process : Fibre in Process Rs. 3,58,01,082/- (P.Y. 3,44,18,712/-) and Yarn in Process Rs. 2,56,97,428/- (P.Y. Rs.2,99,14,502/-)				
(b) Includes stock of Rs. 17,42,627/- (P.Y. Rs.10,56,702/-) lying with outside Parties.				
(c) Includes Stock items of Raw Materials Rs. 66,77,405/- , Finished Goods Rs. 2,49,20,813/- Stores and spares Rs. 7,50,417/- in transit (Previous year Raw Materials Rs.38,96,262/-, Finished Goods Rs. 1,09,54,559/- , Stores and Spares Rs.8,23,530/-)				
16 Trade Receivables (Unsecured, considered good) Outstanding for a period exceeding six months		41,23,306		51,349
Others		<u>12,90,51,853 (a)</u>	<u>17,72,33,419 (a)</u>	<u>17,72,84,768</u>
		<u>13,31,75,159</u>		
(a) Includes Rs. Nil (P.Y. 1,31,460/-) due by a Private Limited Company in which some of the Directors are Directors and or members.				
17 Cash and Cash Equivalents				
Balances with Banks :				
- On current Accounts		37,85,034		32,53,778
- On Savings Accounts		5,50,708		5,44,095
-On Unpaid Dividend Accounts (as per contra)		33,96,466		37,31,760
Fixed Deposits with Banks		3,49,31,745 (a)(b)(c)		2,34,97,805 (a)(b)(c)
Cash on hand		<u>23,04,194</u>		<u>7,00,481</u>
		<u>4,49,68,147</u>		<u>3,17,27,919</u>

- (a) Includes Ear-marked deposits Rs. 17,05,463/- (Previous year Rs. 15,73,811/-) and Fixed Deposit Receipts of Rs. 3,32,11,561/- (P.Y. 2,21,92,433/-) deposited with banks under lien of Bank against Guarantees and letters of Credit.
(b) Include interest accrued Rs.5,65,429/- (Previous year Rs.2,75,656/-)
(c) Include Rs. 1,28,54,755/- (P.Y. 1,19,91,508/-) with more than 12 months maturity.



RELIANCE
CHEMOTEX INDUSTRIES LIMITED
CIN L40102RJ1977PLC 001994

	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
18 Short Term Loans and Advances (Unsecured, considered good)				
<u>Loans and advances to others :</u>				
Interest receivable on Loans and advances		58,83,164		85,35,142
Advances				
Balance with Excise Department		5,829		5,829
Payments of Taxes and Tax Deducted at Source		2,51,91,906		2,24,70,066
Cenvat and Service Tax Receivable		4,04,30,927		2,55,32,476
Excise duty Rebate Receivable		3,76,63,434		2,82,37,159
Vat Credit Receivable		1,05,019		36,37,306
Advances to employees		46,71,745		51,94,266
<u>Advances to suppliers</u>				
Considered Good	28,79,729		39,91,216	
Considered Doubtful	45,000		45,000	
	<u>29,24,729</u>		<u>40,36,216</u>	
Less : Provision for Doubtful	45,000	28,79,729	45,000	39,91,216
<u>Advance Against Capital Commitment</u>		1,14,19,621		1,49,40,371
Advances for Expenses				
Considered Good	69,24,017		1,29,41,116	
Considered Doubtful	34,500		34,500	
	<u>69,58,517</u>		<u>1,29,75,616</u>	
Less : Provision for Doubtful	34,500	69,24,017 (a)	34,500	1,29,41,116 (a)
Security deposits for rented premises		<u>2,20,00,000 (b)</u>		<u>2,27,42,000 (b)</u>
		<u>15,71,75,391</u>		<u>14,82,26,947</u>
(a) Refer Note 7(vii) in Note 27				
(b) Includes Rs. 2,20,00,000 (P.Y. Rs. 2,27,42,000/-) due to companies in which some of the Directors are Directors and or Members.				
19 Other Current Assets (Unsecured, considered good)				
Duty drawback benefits and other Export				
Incentives Receivable	2,51,55,591		3,36,99,435	
Interest Subsidy Receivable	1,38,98,892		1,46,51,344	
Interest on Security Deposit Receivable	3,63,353		2,45,107	
Net Premium on Forward Exchange Contracts				
Receivable	<u>6,23,37,695</u>	<u>10,17,55,531</u>	<u>97,32,673</u>	5,83,28,559
20 Revenue from Operations				
(a) Sale of Products				
Yarn	2,31,59,21,305		2,47,06,70,020	
Waste	<u>76,99,033</u>	<u>2,32,36,20,338</u>	<u>74,26,578</u>	2,47,80,96,598
(b) Other Operating Revenues				
Duty Drawback benefits	4,06,80,936		4,79,22,396	
Premium for transfer of Duty credit scrips				
under Focus Product / Market Schemes	2,64,51,445		2,52,15,810	
Srap and Residual Materials	<u>68,25,051</u>	<u>7,39,57,432</u>	<u>40,43,434</u>	7,71,81,640
		<u>2,39,75,77,770</u>		2,55,52,78,238
Less : Excise Duty		5,21,05,967		5,60,63,797
		<u>2,34,54,71,803</u>		<u>2,49,92,14,441</u>



RELIANCE
CHEMOTEX INDUSTRIES LIMITED
CIN L40102RJ1977PLC 001994

	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
21 Other Income				
a) Interest Income		2,40,32,661		2,49,26,769
b) Net gain on Foreign Currency Transactions and Translation		13,85,80,044 (b)		-
c) Other Non Operating Income				
(i) Miscellaneous Sales, Receipts and Realisations		39,432 (a)		1,56,286 (a)
(ii) Excess Provisions and Liabilities no longer required written back		5,69,535		8,92,994
(iii) Lease Rent		3,60,000		3,60,000
(iv) Insurance Claims		-		5,65,747
d) Profit on Sales of Fixed Assets (Nett.)		29,75,498		-
e) Sundry Credit Balance Written Off (Nett.)		3,67,418		-
f) Insurance (Less Payments of Rs. 29,23,783/-)		-		1,06,691
		<u>16,69,24,588</u>		<u>2,70,08,487</u>
(a) Net of expenses Rs. 8,265/- (P.Y. Rs. 11,725/-)				
(b) Refer Note 1(xii)(B)(c) in Note 27				
22 Cost of Materials Consumed (Fibres)				
Opening Stock	5,57,96,121		8,49,05,298	
Add : Purchases and Incidental Expenses	<u>1,46,28,47,530</u>	1,51,86,43,651	<u>1,45,27,65,618</u>	1,53,76,70,916
Less : Closing Stock		<u>11,55,93,503</u>		<u>5,57,96,121</u>
		<u>1,40,30,50,148</u>		<u>1,48,18,74,795</u>
23 Change in Inventories of Finished Goods and Work -in-Progress				
Inventories (At Close)				
Finished Goods	15,14,38,261		9,63,16,678	
Work-in-Progress	6,14,98,510		6,43,33,214	
Waste	17,52,968		10,44,006	
Scrap and Residual Materials	<u>2,37,133</u>	21,49,26,872	<u>98,475</u>	16,17,92,373
Less : Inventories (At Comencement)				
Finished Goods	9,63,16,678		8,36,56,983	
Work-in-Progress	6,43,33,214		4,79,94,573	
Waste	10,44,006		7,50,064	
Scrap and Residual Materials	<u>98,475</u>	<u>16,17,92,373</u>	<u>2,45,878</u>	<u>13,26,47,498</u>
		<u>5,31,34,499</u>		<u>2,91,44,875</u>
24 Employee Benefits Expense				
Salaries and Wages etc.		26,50,58,162 (a),(b)		22,06,10,113 (a),(b)
Contribution to Provident and Other Funds		3,53,01,343		2,24,50,246
Staff Welfare Expenses		59,37,598		50,99,183
Workman Compensation		56,85,108		57,28,524
		<u>31,19,82,211</u>		<u>25,38,88,066</u>

(a) Includes provision for Bonus Rs. 35,30,000/- (P.Y.Rs.32,50,000/-)

(b) Includes Rs.64,80,000/-(P.Y.62,00,000/-) for Managerial Remuneration.



	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
25 Finance Costs				
a) Interest Expense		6,93,37,066 (a)		5,13,67,757 (a)
b) Other Borrowing Costs		5,63,13,690		5,62,64,569
		<u>12,56,50,756</u>		<u>10,76,32,326</u>
(a) After adjustments of Rs. 1,71,85,313/- (Previous year Rs. 3,58,47,355/-) towards interest subsidies under TUFs/ State schemes.				
26 Other Expenses				
Consumption of Stores and Spare Parts etc.		18,39,54,966		16,44,25,924
Power and Fuel		17,73,76,295		17,69,57,769
Rent (Net of realisations Rs. 3,21,582/- (P.Y. 2,68,825/-)		1,11,47,477		84,99,076
Repairs to Buildings		71,87,503		91,49,989
Repairs to Machinery		54,77,568		68,21,541
Insurance (Less realisations Rs. 28,09,363/- , PY 24,05,604)		2,47,434		0
Rates and Taxes		10,66,604		13,76,420
Miscellaneous Expenses		5,31,78,870		4,74,24,605
Payments to Auditors		12,70,901 (a)		12,40,462 (a)
Commission and Brokerage		5,98,73,414		5,38,76,839
Freight & octroi expenses (Less realisations Rs 7,51,547/- (P.Y. Rs. 13,67,585/-)		6,76,41,165		5,64,61,870
Loss on Sale of Fixed Assets		-		1,13,905
Loss on Sale of Store Items		4,68,943		-
Godown Rent		24,000		-
Net Loss on Foreign currency transactions and translation		-		2,91,93,975 (b)
Bed Debts and sundry balances written off		-		12,82,980
Fixed Assets Written-off		48,346		3,81,796
Excise Duty on Closing Stock		81,73,714		40,32,685
		<u>57,71,37,200</u>		<u>56,12,39,836</u>

(a) Refer note 6 in Note 27.

(b) Refer note 1(xii)(B)(c) in Note 27.

27 Significant Accounting Policies and Notes on Financial Statements:

1. Significant Accounting Policies :

(i) Basis of Preparation of Financial Statements:

The Financial Statements are prepared on going concern assumption and under the historical cost convention, in accordance with generally accepted Accounting Principles in India and the provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current and non - current as per normal operating cycle of the Company and other criteria set out in the revised Schedule VI to the Companies Act, 2013. Based on nature of products/ services, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(ii) Use of Estimates:

The preparation of financial statements requires estimates and assumption to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/ materialized.



(iii) Fixed Assets

- (a) Fixed Assets are stated at cost less accumulated depreciation. Cost (net of Cenvat credit) is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use. Interest and other borrowing costs on borrowed funds used to finance the acquisition of fixed assets, upto the date the assets are put to use, are estimated and capitalised and included in the cost of the respective asset.
- (b) Fixed assets retired/discarded and held for disposal are considered as nil value.

(iv) Depreciation:

(A) On Tangible Assets :

- (a) (i) Depreciation on tangible assets is provided pro-rata to the period of use on straight line method in the manner and at the rates specified in Schedule II of the Companies Act, 2013.
- (ii) Upto 31st March, 2014, the Company was providing, (since 1st April, 1993) depreciation on Plant and Machinery (including machineries related to utilities), considering the same as continuous process plant, which is required and designed to operate 24 hours a day, on the basis of technical opinion obtained by the Company in an earlier year, in this regard and on other tangible assets on pro-rata basis on straight line method in the manner and at the rates specified in Schedule XIV of the Companies Act, 1956.
- (b) Value of lease hold land is amortized over the period of lease
- (c) Assets of value not exceeding Rs.5,000/- are fully depreciated in the year of purchase.

(B) On Intangible Assets :

- (a) Computer Software is amortized over a period of five years.
- (b) Corporate Club Memberships is amortized over a period of ten years from respective date of membership.

(C) Impact due to change in Depreciation Policy

Due to change in the depreciation policy, the depreciation rates have been revised as per Schedule II of the Companies Act., 2013. Due to above change in the Depreciation Policy and rates, depreciation for the current year is higher by Rs. 7,98,474/- and the Profit for the year and Net Block of Assets is lower by the similar amount.

(v) Lease Rentals:

As no assets were taken on lease after 1st April, 2001, the Accounting Standard (AS-19) 'Accounting for Leases' issued by The Institute of Chartered Accountants of India, is not applicable.

(vi) Non-Current Investments :

- (a) Non-current investments are stated at cost.
- (b) Dividend income is recognized when right to receive is established.
- (c) Provision for diminution in the value of Long Term (Non-Current) Investments is made only if such a decline in the opinion of the management is other than temporary. However the break up value of Equity Shares of M/s V.S. Lignite Pvt.Ltd. in which the Company has made such investments is Rs. Nil as per the said Company's Balance Sheet as at 31.03.2014 against cost of Rs.1,67,47,190/- towards equity shares for which no provision has been made in Accounts, as the investment is made for purchase of power at cheaper rate on Long Term basis and plant for power generation is fully operational, and that power plants take longer time to be profitable.

V.S. Lignite Power Pvt. Ltd. has discontinued supply of power with effect from 1st March, 2015, claiming force majeure clause, which the Company is contesting and have filled application under Arbitration Act. Provision for diminution, if any, will be made after the final outcome in the matter.

(vii) Valuation of Inventories:

Inventories are valued at lower of cost (net of Cenvat / VAT credits) and net estimated realizable value. Cost has been arrived at as follows :

- (a) (i) Cost of Stores and Spares has been computed on the basis of weighted average method



- (ii) There are no significant machinery spares lying in stock which can be directly used in connection with Plant & Machinery and whose life is expected to be irregular.
 - (b) Cost of Raw Materials has been computed on the basis of first in first out method.
 - (c) Cost of Work in process and Finished goods has been computed on the basis of estimated cost of materials, cost of labor, cost of conversion and other costs incurred for bringing the inventories to their present location and condition and excise duty payable on clearance.
 - (d) Waste and scrap and residual materials are computed on the basis of estimated market value.
 - (e) Provision of Rs. 16,64,102/- (P.Y. Rs.13,96,887/-) has been made in respect slow moving items of stores and raw materials. The management has confirmed that there are no other obsolete/ slow moving stocks for which further provision need to be made in Accounts.
- (viii) Excise Duty and Cenvat/VAT/ Service Tax Credits:**
- (a) The value of closing stock of finished goods lying in factory premises (except goods meant for export) are inclusive of excise duty.
 - (b) Benefits of Cenvat/VAT/Service Tax Credits to the extent claimed/ availed are accounted for by adjusting to the cost of relative materials/ fixed assets / expenses.
- (ix) Revenue/Income Recognition:**
- (a) Income and Expenses considered receivable and payable respectively, are accounted for on accrual and prudent basis except for the following :
 - (i) Interest receivable on refunds of Sales Tax / VAT and Income Tax is accounted for at the time respective assessment.
 - (ii) Sale value of fixed Assets written off/ discarded during the year is accounted for at the time of disposal of written off/ discarded assets.
 - (iii) Claims of Rs.23,07,672/- raised by the Company on a party in an earlier year had been settled by the Bombay High Court and the Company had been granted a decree for recovery of such amount along with interest etc. As the whereabouts of the party are not known, the sum of Rs.13,67,265/- payable to the said party as per accounts had been written back to the Profit and Loss Account during the year ended 31.03.2011. The balance amount, recoverable Rs.9,40,407/- from the party along with accrued interest, the amount whereof is not presently ascertainable and hence not stated, is intended to be accounted for in Statement of Profit and Loss, when the same are actually recovered.
 - (iv) Remissions, if any, received against Rs 1,36,99,162/- (P.Y. Rs.1,61,30,994/-) charged in accounts under respective heads of expenditure, for Entry Tax for the period after July, 2006 till the year ended 31.03.2015, the deposits of which have been stayed by the Rajasthan High Court to the extent of the 50% of the assessed tax.
 - (v) Service Tax payments relating to expenses for Exports were debited by the Company to relative expenses heads of account up to 31st March 2010. In view of certain notifications issued by concerned Authority, the Company has filed claims for refunds of Rs.31,06,451/- (P.Y. Rs. 31,06,451/-) but such refund claims were rejected by the authorities. Company had filed appeals before CEGAT against such rejections. Such claims are intended to be accounted for as and when settled and or refund is received.
- (x) Turnover/Sales:**
- (a) Local sales are recognized on dispatch of goods and are inclusive of Excise Duty collected but excluding sales tax / VAT
 - (b) Export sales are recognized on basis of dates of Bills of lading and are exclusive of Excise Duty except to the extent clearance made on payment / adjustment of excise duty.
- (xi) Retirement benefits/gratuity and leave encashment benefits:**
- (a) The liability for gratuity is covered under the Group Gratuity Scheme with Life Insurance Corporation of India.



Annual Contribution/Premium made to the Scheme including Rs.2,75,474/- (P.Y. Rs.3,51,807/- for OYGTA Risk Premium) is charged to Statement of Profit and Loss.

- (b) Liability for Leave encashment benefits is accounted for on basis of actuarial valuation.

(xii) A. Foreign Currency Transactions:

- (a) Transactions arising in foreign currency for exports/ imports of goods are accounted for at rates of exchange prevailing on the dates of transactions
- (b) Foreign currency monetary items at the Balance Sheet date are translated at the exchange rates prevailing on the date of the Balance Sheet
- (c) Exchange rate differences resulting from foreign exchange transactions on revenue account, settled during the year, including on year end translation of monetary items, are recognized in Statement of Profit & Loss.
- (d) Exchange rate difference resulting from foreign exchange transaction on capital account settled during the year outstanding on year end are adjusted to the respective assets/ Liability.

B. Exchange Forward Contracts:

- (a) The Company uses Exchange Forward Contracts to hedge its risks associated with foreign currency related to firm commitments and highly probable forecasted transactions. The management has certified that the Company has not entered into any forward contracts which are intended for trading or speculation purposes. The Company has not entered in to any derivative contract to hedge the exchange risk.
- (b) Profit/ Loss on cancellation or renewal of forward Exchange contracts are accounted for as income/ Expense for the period.
- (c) The Company has accounted for Mark to Market (MTM) gain (net) of Rs.6,23,37,695/- (P.Y. 97,32,676/-) as per Bank Statement for MTM. MTM net gain includes component of premium/discount in respect of the aforesaid outstanding forward exchange contracts.

(xiii) Export benefits:

- (a) Duty Drawback benefits are accounted for on accrual basis.
- (b) Premium for transfer of Duty credit scripts under Focus Product/ Market Schemes and Premium in respect of such entitlements of Rs.1,40,52,474/- (P.Y. 1,47,27,004/-) in hand as on the close of the year and or entitlements to be received are accounted for on accrual basis, which is being valued at net estimated realizable value.

(xiv) Borrowing Costs:

Interest and other costs on borrowing funds used to finance the acquisition of fixed assets, up to the dates the assets are put to use, are estimated and capitalized under respective fixed assets. Other interest and costs incurred by the Company in connection with the borrowing of funds are recognized as expenses in the period in which they are incurred.

(xv) Research and Development:

Routine research and development expenditure considered as of revenue nature are recognized as an expense in the period in which it is incurred. Such expenditure are included under various accounts in Notes 24 to 26, the amount whereof cannot be separately ascertained and stated. The expenditure of capital nature, if any, is capitalized as fixed assets

(xvi) Provision for taxation:

(A) Current tax :-

Income Tax is provided on the estimated taxable income (after set off the carried forwards losses / depreciation) or tax on book profit (MAT) whichever is higher, based on the prevailing rate as per Income Tax Act.1961.

(B) Deferred tax:

The deferred tax liabilities and assets are recognized using current tax rates, to the extent the management feels that there is virtual certainty that sufficient future taxable income will be available, against which such deferred



tax assets/ Liabilities can be realized/ adjusted. Such assets/ liabilities are reviewed as at each Balance Sheet date, to reassess realizations / Liabilities.

(xvii) Government Grant/ Interest Subsidy:

Interest subsidy received under Technology Upgradation Fund Scheme and under Rajasthan Investment Promotion Scheme, 2003 are being adjusted with interest paid on Term Loans to Banks in Note 25 of Finance Costs.

(xviii) Impairment of Assets:

As required by AS-28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India, no provision for impairment loss of assets is required to be made as in view of the management the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

(xix) Provisions, Contingent Liabilities and Contingent Assets:

- (a) Provisions are recognized in respect of obligations where, based on the evidences available, and their existence at the Balance Sheet date, are considered probable.
- (b) Contingent Liabilities are shown by way of Notes on accounts (refer note 3 below) in respect of obligations where, based on the evidences available, their existence at the Balance Sheet are considered not probable.
- (c) Contingent Assets are neither recognized nor disclosed in Accounts.

	31st March, 2015	31st March, 2014
	Rs.	Rs.
2 Estimated amount of contracts remaining to be executed on Capital Account and not provided for (Net of Advances of Rs.1,14,19,621/- (Previous year Rs. 1,49,40,371/-)	64,00,093	2,60,65,855
3 Contingent Liabilities not provided for in respect of		
i) Bonds executed in favour of Customs and Excise Authorities	1,00,00,000	1,00,00,000
ii) Foreign Bills discounted with Banks	28,77,22,085	23,56,38,164
iii) Unexpired letter of Credit	2,45,78,602	3,92,48,326
iv) Claims not acknowledged as debts (Disputed by the Company and or appealed against);		
a) Demand of Income Tax	1,54,33,480	1,62,59,210
b) Demands by Excise department (including for Service Tax)	47,86,725	47,86,725
c) Demands of Sales Tax.	31,240	31,240
d) Demands of workers	8,80,833	6,01,069
e) Liability if any arising against appeal filed by income tax department against order passed by CIT appeals for the A.Y. 2010-11 & 2011-12 will be provided on final decision.		
v) Custom duty along with applicable amount of interest payable for non- fulfilment of export obligations (if any) within allowed time of eight years (upto 31-03-2020) for import of Capital goods under EPCG scheme	20,53,382	20,53,382
4 In the opinion of the Board of Directors, the Assets (other than Fixed Assets and non-current Investments), Trade Receivables, Loans, Advances and Deposits are approximately of the value stated, if realized in the ordinary course of business, unless otherwise stated. The provisions for liabilities except as stated above are adequate and not in excess of the amount reasonably necessary.		



	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.

5 M/s V.S. Lignite Power Pvt. Ltd., from whom Company is purchasing power, was raising bills up to 31.03.2015 part of which was disputed by the Company, though being charged under the head Power and Fuel Account in Note 26. The dispute was referred to arbitration and the arbitrators settled the dispute in favour of the Company. M/S V.S. Lignite Power Pvt. Ltd. had filed an appeal in Session Court in earlier year and the Session Court had also decided the matter in favour of the Company. But the said Company filed further appeal with Honorable Rajasthan High Court at Jaipur Bench and such case for Rs.3,87,90,346/- is still pending in Rajasthan High Court at Jaipur Bench. Liability, if any, arising on such appeal is intended to be provided as and when the case is finally decided.

6 Amount Paid/Payable to Auditors:

a)	Statutory Audit Fee	6,50,000	6,50,000
b)	Tax Audit Fee	2,15,000	2,15,000
c)	Limited Review of Quartely un-audited results	54,000	54,000
d)	Certification for Corporate Governance and others	1,14,500	1,34,500
e)	For Reimbursement of Expenses for Audit and other matters	1,02,918	50,006
f)	Gratuity Trust Audit Fee	6,000	6,000
g)	Service Tax/ Education Cess	1,28,483	1,30,956
		12,70,901	12,40,462

Miscellaneous Expenses as per Note 26 includes Rs. Nil (Previous year Rs. 49,439/-) paid for taxation matters to a firm in which any of the partners of the firm of Auditors are partners/ proprietor.

7 i) Accounts in respect of Current and Non-Current Liabilities, Trade Receivables , Other Current Assets, Loans and Advances and Deposits are subject to confirmations of respective parties.

ii) The management has certified that the Company has not received any intimation from suppliers regarding their status under the Micro , Small and Medium Enterprises Development Act, 2006 and hence, disclosures, if any, relating to total outstanding dues of Micro Enterprises and Small Enterprises and the Principal amount and Interest due thereon remaining unpaid and the amount of Interest paid/ payable as required under amended Schedule III of the Companies Act.2013 could not be compiled and disclosed. The Auditors have relied on the certificate of the management in this regard. Copies of letters written to the suppliers seeking information regarding their status were also not available for Auditors verification.

iii) Prior period items adjusted under respective account heads in the Statement of Profit & Loss

Particulars	Debit (Rs.)	Credit (Rs.)	Debit (Rs.)	Credit (Rs.)
Interest paid/ received	-	2,16,470	-	1,80,672
Interest Subsidy Received	-	15,04,436	-	1,32,53,524
Bank Charges	-	-	-	-
Salary & Wages	-	-	97,553	-
Miscellaneous Expenses (net)	5,69,940	-	20,362	-
Commission & Brokerage	-	-	1,55,280	-
Bank Charges	-	-	2,29,944	-
Insurance Premium (EDLI)	-	-	-	-
Rates & Taxes	-	-	10,269	-
	569940	17,20,906	5,13,408	1,34,34,196



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		31st March, 2015		31st March, 2014	
		Rs.	Rs.	Rs.	Rs.
iv)	Details of Capital work in progress				
1	Plant and Equipment under installation and Buildings under construction (including materials at site)		8,28,752		2,24,33,396
2	Plant and Equipment in Transit		1,58,39,557		-
3	Expenses considered by the Company as incidental expenses on Expansion (Pending allocation to Fixed Assets)				
	Legal and Professional Fees and expenses	13,41,793		4,05,991	
	Upfront Fees	1,40,450		30,48,274	
	Filing and other fees for increase of Authorised Share Capital	-		6,29,122	
	Interest on Term Loans	40,89,895		63,50,488	
	Others Miscellaneous Expenses	17,11,527		2,48,996	
		72,83,665		1,06,82,871	
	Less : Allocated by the Mangement to Fixed Assets	63,85,529	8,98,136	1,05,52,871	1,30,000
			1,75,66,445		2,25,63,396

v) Disclosures in terms of Accounting Standard -29 on Provisions, Contingent Liabilities and Contingent Assets:

		Rs.	Rs.
		<u>Doubtful Debts and advances</u>	<u>Doubtful Debts and advances</u>
(a)	Movement for Provisions for Liabilities		
	Balance as on 01.04.2014 / 01.04.2013	8,10,280	7,75,780
	Provided during the year	0	34,500
	Amount used during the year	7,30,780	0
	Balance as at 31.03.2015 / 31.03.2014	79,500	8,10,280

		Rs.	Rs.
		<u>Leave Encashment Benefits</u>	<u>Leave Encashment Benefits</u>
(a)	Movement for Provisions for Liabilities		
	Balance as on 01.04.2014 / 01.04.2013	66,77,675	58,09,300
	Provided during the year	19,36,832	11,92,055
	Amount used during the year	6,80,497	3,23,680
	Balance as at 31.03.2015 / 31.03.2014	79,34,010	66,77,675

		Rs.	Rs.
		<u>Bonus</u>	<u>Bonus</u>
(a)	Movement for Provisions for Liabilities		
	Balance as on 01.04.2014 / 01.04.2013	32,50,000	34,25,000
	Provided during the year	35,30,000	32,50,000
	Amount used during the year	32,50,000	34,25,000
	Balance as at 31.03.2015 / 31.03.2014	35,30,000	32,50,000

		Rs.	Rs.
		<u>Gratuity</u>	<u>Gratuity</u>
(a)	Movement for Provisions for Liabilities		
	Balance as on 01.04.2014 / 01.04.2013	29,19,374	52,57,029
	Provided during the year	1,32,89,556	36,62,345
	Amount used during the year	60,00,000	60,00,000
	Balance as at 31.03.2015 / 31.03.2014	1,02,08,930	29,19,374



vi) Disclosure of Foreign Currency Exposure as on 31.03.2015 (P.Y. 31.03.2014)

a. Foreign Currency Exposure hedged and Forward booking outstanding as on 31.03.2015 (P.Y. 31.03.2014)

	<u>Currency</u>			<u>Currency</u>		
	<u>Rupees</u>	<u>USD</u>	<u>Euro</u>	<u>Rupees</u>	<u>USD</u>	<u>Euro</u>
1 Exports (USD)	33,30,56,960	52,00,000	-	20,40,67,572	35,25,820	-
2 Exports (Euro)	50,45,83,124	-	63,50,000	26,36,84,324	-	30,99,638

b. Foreign Currency Exposure not hedged and outstanding as on 31.03.2015 (P.Y. 31.03.2014)

	<u>Currency</u>			<u>Currency</u>		
	<u>Rupees</u>	<u>USD</u>	<u>Euro</u>	<u>Rupees</u>	<u>USD</u>	<u>Euro</u>
1 Export Debtors	2,51,98,470	1,14,281	2,70,413	5,64,67,014	3,84,585	3,18,957
2 Bank Balances	-	-	-	-	-	-
3 Advances from overseas customers	96,64,262	1,53,255	-	36,94,261	22,200	58,460

vii) Advances of Rs. 20,00,000/- as referred to under (a) in Note 18 are for payments to SBI Life Insurance Company Ltd. towards Life Insurance Premium against SBI Life-Flexi Smart Plus Policies dated 31.03.2014 on Life of Sri Rahul Shroff and Sri Ameya Shroff, Whole Time Directors - Designated as Executive Directors, of the Company. Maturity amount alongwith bonus and other benefits, if any, will be received by the Company on the maturity of the Policies. The above Policies are endorsed and assigned with effect from 23.04.2014 in favour of Sri Rahul Shroff and Sri Ameya Shroff respectively, which will be effective in case of the death of the life assured or if Company achieves yearly turnover growth of 30% for five years. Yearly premium of Rs. 500000/- in respect of each of the policies is payable by the Company upto 31-03-2019.

(viii) Part of the Unsecured Loans classified as Long Term Liability in the previous year, was repaid during the year at specific request of the lender to meet their urgent financial requirements, in spite of their earlier commitment that the loan amount will not be withdrawn in next one year. However the same was replaced with unsecured loan from other parties who have also given similar commitment to not seek repayment before one year.

8 Related Party Disclosures

(A) List of Related Parties

(i) **Enterprises over which Key Management Personnel/ Directors/ relatives have control or significant influence.**

- Modern Fibotex India Limited
- Indo Textiles & Fibres Limited
- Spell Fashions Pvt.Ltd.
- A.R.Fibtex Pvt. Ltd.
- Khaitan & Co.
- Khaitan & Co. LLP
- Khaitan & Co. AOP
- A.R. Commercial Private Limited
- A.S. Chemotex Pvt. Ltd.
- Sunrise Producers Pvt. Ltd.
- Sunrise Cotton Industries Limited

(ii) **Key Management Personnel and Relatives of Key Management Personnel**

- Mr. Sanjiv Shroff (Managing Director)
- Mr. R.N.Sharma (Wholetime Director)
- Mr. Shanker Lal Shroff, Chairman (Father of Mr. Sanjiv Shroff)
- Mrs. Bimla Devi Shroff (Mother of Mr. Sanjiv Shroff)
- Mrs. Dipika Shroff, Non- Executive Director
- Mr. Rahul Shroff (Wholetime Director Designated as Executive Director)
- Mr. Ameya Shroff (Wholetime Director Designated as Executive Director)
- Mr. N.G.Khaitan (Director) Partner in Solicitor Firms



DETAILS OF RELATED PARTY TRANSACTIONS

Name	31.03.2015		31.03.2014	
	Amount	Amount due Outstanding as on 31.03.15	Amount	Amount due Outstanding as on 31.03.14
Deposits (Against Rent) taken Spell Fashions Pvt.Ltd.	-	51,000	-	51,000
Allotment of Equity Shares A.S.Chemotex Pvt.Ltd.		-	19,00,000	-
Allotment of Preference Shares Modern Fibotex India Ltd. AR Commercial Private Ltd Shri Shanker Lal Shroff Shanker Lal Sanjiv Shroff HUF Sanjiv Shroff HUF Smt Dipika Shroff Shri Rahul Shroff	15,00,000 1,25,00,000 50,00,000 10,00,000 5,00,000 25,00,000 20,00,000		1,00,00,000	-
Legal & Professional Expenses Paid M/s Khaitan & Co. LLP	3,39,600		2,57,650	-
Directors Sitting Fees Shri N.G. Khaitan	60,000		60,000	-
Dividend paid on equity Shares Shri N.G. Khaitan Modern Fibotex India Ltd. Shri Shanker Lal Shroff Shri Sanjiv Shroff Shri R.N. Sharma Smt. Bimla Devi Shroff Smt. Dipika Shroff Sunrise Producers Pvt.Ltd.	25 2,62,795 48,913 20,950 13 39,450 37,288 45,000		100 10,51,179 1,95,650 83,800 50 1,57,800 1,49,150 -	- - - - - - - -
Dividend paid on Preference Shares Modern Fibotex India Ltd. Shri Shanker Lal Shroff Shri Sanjiv Shroff Smt. Bimla Devi Shroff Smt. Dipika Shroff A.S.Chemotex Pvt.Ltd. A.R.Fibtex Pvt.Ltd. Sunrise Producers Pvt.Ltd. Shri Rahul Shroff	33,93,442 1,50,000 3,50,000 25,000 20,000 1,87,500 4,87,500 1,87,500 50,000		74,41,302 6,00,000 14,00,000 1,00,000 80,000 7,50,000 19,50,000 7,50,000 2,00,000	- - - - - - - - -
Sale of Products Spell Fashions Pvt.Ltd.	-		1,31,460	1,31,460



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	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
Interest paid/ payable on Loans taken				
Modern Fibotex India Ltd.	-	-	-	
A.R.Commercial Pvt.Ltd.	29,57,041		29,92,000	26,92,355
Sunrise Producers Pvt.Ltd.	11,00,000	9,90,000	11,00,000	9,90,000
A.R.Fibtex Pvt.Ltd.	19,80,000		19,80,000	17,82,000
Shri Sanjiv Shroff	7,655		11,000	19,800
Shri Rahul Shroff	38,274		1,055	1,055
Shri Ameya Shroff	38,274		814	814
Interim Dividend Paid on Equity Shares				
Sunrise Producers Pvt.Ltd.	-		1,35,000	-
Shri N.G. Khaitan	-		75	-
Modern Fibotex India Ltd.	-		7,88,384	-
Shri Shanker Lal Shroff	-		1,46,737	-
Shri Sanjiv Shroff	-		62,850	-
Shri R.N. Sharma	-		38	-
Smt. Bimla Devi Shroff	-		1,18,350	-
Smt. Dipika Shroff	-		1,11,862	-
Interim Dividend paid on Preference Shares				
Shri Sanjiv Shroff	-		10,50,000	-
Modern Fibotex India Ltd.	-		99,33,750	-
A.R.Fibtex Pvt.Ltd.	-		14,62,500	-
A.S.Chemotex Pvt.Ltd.	-		5,62,500	-
Sunrise Producers Pvt.Ltd.	-		5,62,500	-
Shri Shanker Lal Shroff	-		4,50,000	-
Shri Rahul Shroff	-		1,50,000	-
Smt. Bimla Devi Shroff	-		75,000	-
Smt. Dipika Shroff	-		60,000	-
Lease Rent Received				
Spell Fashions Pvt.Ltd.	3,60,000		3,60,000	-
Loans Received				
Shri Sanjiv Shroff	-		-	1,00,000
A.R.Fibtex Pvt.Ltd.	-	1,80,00,000	-	1,80,00,000
A.R.Commercial Pvt.Ltd.	-	2,32,00,000	-	2,72,00,000
Sunrise Producers Pvt.Ltd.	-	1,00,00,000	-	1,00,00,000
Shri Rahul Shroff	-	-	5,00,000	5,00,000
Shri Ameya Shroff	-	-	5,00,000	5,00,000
Repayment of Loans Received				
Shri sanjiv Shroff	1,00,000			
A R Fibtex Pvt Ltd	-			
A R Commerical Pvt Ltd	40,00,000			
Sunrise Producer Pvt Ltd	-		-	-
Shri Rahul Shroff	5,00,000		-	-
Shri Ameya Shroff	5,00,000			



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	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
Pledge of Equity Shares of Rs.10/- each (a)				
Shri Shanker Lal Shroff		19,56,500	-	19,56,500
Smt. Bimla Devi Shroff		15,78,000	-	15,78,000
Smt. Dipika Shroff		14,91,500	-	14,91,500
Shri Sanjiv Shroff		8,38,000	-	8,38,000
Pledge of Preference Shares of Rs.100/- each (a)				
Modern Fibotex India Ltd.		1,50,00,000	-	1,50,00,000
Shri Shanker Lal Shroff		60,00,000	-	60,00,000
Shri Sanjiv Shroff		1,15,00,000	-	1,15,00,000
Reimbursement of Expenses				
Modern Fibotex India Ltd.		-	3,675	-
Managerial Remuneration				
Shri Sanjiv Shroff	30,67,194		31,71,465	-
Shri R.N. Sharma	22,41,050		21,56,750	-
Shri Rahul Shroff	24,79,088		22,88,250 (b)	-
Shri Ameya Shroff	16,27,758		10,22,000 (b)	-
Rent paid				
Indo Textiles & Fibres Ltd	45,00,000		24,40,000	-
A.S.Chemotex Pvt.Ltd.	18,00,000		27,00,000	-
A.R.Commercial Pvt.Ltd.	18,00,000		12,00,000	-
Security deposit Paid/ (Refund)				
Indo Textiles & Fibres Ltd	98,00,000	1,10,00,000	18,42,000	18,42,000
A.S.Chemotex Pvt.Ltd.	1,00,000	10,00,000	9,00,000	9,00,000
A.R.Commercial Pvt.Ltd.	(1,00,00,000)	1,00,00,000	-	2,00,00,000
Telephone Charges recovered				
Shri Sanjiv Shroff	72,000	-	36,000	-

- (a) For financial accomodation by the banks to the Company.
(b) Subject to Note 7(viii) above.
(c) No amounts were written off or written back during the period in respect of debts due from or to related parties.

9

Earnings Per Share (EPS)-

The numerators and denominators used to calculate Basic and Diluted Earnings Per Share:

i) Profit (after tax and dividend on Preference Shares) attributable to the Equity Shareholders (A)	4,02,05,214	3,41,81,180
ii) Basic/Weighted average number of Equity Shares outstanding during the year (B)	39,76,650 (a)	37,86,650 (a)
iii) Nominal value of Equity shares (Rs.)	10	10
iv) Basic/Diluted Earnings per Share (Rs.) (A) / (B)	10.11	9.03

(a) Excluding Nil equity shares (P.Y.1,90,000 Equity Shares) allotted on - (P.Y. 31.03.14) on which pro-rata dividend provided



		31 st March 2015		31 st March 2014	
		Rs.	Rs.	Rs.	Rs.
10	The Company had entered into an agreement dated 22.02.07 (as amended by agreement dt. 01.07.2008) with M/s Marudhar Power Private Limited (Subsequently name changed to VS Lignite Power Private Limited), setting up a Group Captive Power Plant, at Bikaner in the State of Rajasthan, for supply of 8MW of Power also to the Company and in pursuance to such agreements, the Company had subscribed for 16,74,719 Class "A" Equity Shares of Rs.10/- each fully paid at a total value of Rs. 1,67,47,190/- and for 14,85,629 Class "A" 0.01% Cumulative Redeemable Preference Shares of Rs.10/- each fully paid at a total value of Rs.1,48,56,290/- and the same have been classified as "Non- Current Investments" in Note "12" as "Trade Investements" Further , the Company had agreed to create lien on the aforesaid Shares at appropriate time in favour of M/s VS Lignite Power Private Limited (Formerly known as Marudhar Power Private Limited), as per terms of the Charter Documents as security towards its obligation under the Power delivery Agreement dated 22.02.2007 and as amended by agreement dt. 01.07.2008 (also refer Note 1(vi)(c) above).				
11	Segment Reporting Policies				
(a)	Identification of Segments:				
(i)	Primary Segment - Business Segment				
	The Company's operation predominantly comprises of only one segment i.e. Manufacturing of Synthetic Blended Yarn. In view of the same, separate segmental information is not required to be given as per the requirements of Accounting Standard 17 - "Segment Reporting" issued by The Institute of Chartered Accountants of India.				
(ii)	Secondary Segment - Geographical Segment -				
	The analysis of geographical segment is based on the geographical location of the customers. The geographical segments considered for disclosure are as follows:				
	Sales within India include sales to customers located within India				
	Sales outside India include sales to customers located outside India				
(b)	Information pertaining to Secondary Segment				
(i)	Gross Revenue as per Geographical Locations				
	Within India		96,57,51,798		1,10,34,41,060
	Outside India		1,35,78,68,570 (a)		1,37,46,55,538 (a)
	Total		<u>2,32,36,20,368</u>		<u>2,47,80,96,598</u>
(a)	Includes Rs. 1,04,73,799/- (P.Y. Rs. 1,71,67,396/-) Exports through Export House/ Merchant Exporters.				
(ii)	Fixed Assets as per Geographical Locations				
	The entire activity pertaining to sales outside India is carried out from Fixed Assets in India and there are no Fixed Assets outside India.				
12	ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF SCHEDULE III OF THE COMPANIES ACT, 2013				
(i)	C.I.F. Value of Imports:				
	Raw Materials		69,511		1,81,111
	Capital Goods		4,93,79,161		3,58,086
	Stores & Spare parts		<u>16,25,575</u>	<u>5,10,74,247</u>	<u>11,81,415</u>
					<u>17,20,612</u>
(ii)	Expenditure in Foreign Currency:				
	Travel (Purchase of travellers cheques / foreign exchange / currencies)		59,82,373		35,24,845
	Commission (on remittance basis)		5,22,58,593		4,55,10,908
	Others		<u>11,84,280</u>	<u>5,94,25,246</u>	<u>9,14,977</u>
					<u>4,99,50,730</u>
(iii)	Value of Raw Materials, Stores and Spare Parts & components consumed:				
a)	Raw Materials				
	Indigenous		1,40,30,07,767	100	1,48,18,55,400
	Imported		42,381	-	19,395
			<u>1,40,30,50,148</u>	<u>100</u>	<u>1,48,18,74,795</u>
					<u>100</u>



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	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
	Rs.	%age	Rs.	%age
b) Stores, Spares Parts and Components etc				
Indigenous	18,21,70,219	99	16,32,06,694	99
Imported	17,84,747	1	12,19,230	1
	<u>18,39,54,966</u>	<u>100</u>	<u>16,44,25,924</u>	<u>100</u>

(iv) Amount remitted during the year in foreign currency on account of Dividend

	Final Dividend	Final Dividend	Interim Dividend
a) Amount remitted	13,525 (a)	58,237 (a)	41,275
b) Year to which Dividend relates.	2013-14	2012-13	2013-14
c) Number of non-resident shareholders	51	57	54
d) Number of equity shares held by non-resident shareholders on which the Dividend are remitted	54,098	58,237	55,034

(a) No amount paid in foreign currency but deposited in non resident rupee account.

(v) **Earnings in Foreign Exchange:**

Exports of Goods		
Direct exports calculated on FOB basis	<u>1,30,43,42,371 (a)</u>	<u>1,32,60,85,338 (a)</u>

(a) Excluding Rs. 1,04,73,799/- (P.Y. Rs. 1,71,67,396/-) through export houses/ merchant exporters.

13. The disclosures required as per the revised Accounting Standards (AS-15- Employee Benefits) notified under the Companies (Accounting Standards) Rules, 2006 are as under :

Defined - Contribution Plans

The Company offers its employees defined contribution plan in the form of Provident Fund (PF), Family Pensions Fund (FPF) and Employees Insurance Scheme (ESI). Provident Fund, Family Pension Fund Employees and State Insurance Scheme cover substantially all regular employees. Contribution are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the Company pay predetermined contribution into the Provident Funds, Family Pension Fund and the Employees State Insurance Scheme. The Contributions are normally based on a certain proportion of the employee's salary.

Contribution to Defined Benefit Plan, recognized and charged off for the year are as under (excluding for on contracts payments):

	Rs.	Rs.
Provident Fund	62,12,840	52,55,254
Family Pension Fund	75,22,332	63,64,855
Employees State Insurance Scheme	68,07,964	59,29,507

Defined - Benefit Plans

The Company offers its employees defined- benefit Plans in the form of a Gratuity Scheme. Benefits under the defined benefit plan is typically based either on years of service and the employee's compensation (generally immediately before retirement). The Gratuity scheme covers substantially all regular employees. The Company contributes funds to Life Insurance Corporation of India, which is irrevocable. Commitments are actuarially determined at year end. The actuarial valuation is done based on "Projected Unit Credit" method. Gains & Losses of changed actuarial assumptions are charged to the profit and loss account. The obligations for leave encashment is recognised in the same manner as gratuity.

	Gratuity	Leave Encashment	Gratuity	Leave Encashment
	(Funded)	(Unfunded)	(Funded)	(Unfunded)
	Rs.	Rs.	Rs.	Rs.
a. Reconciliation of opening and closing balances of Defined Benefit Obligation				
Defined Benefit obligation at beginning of the year	3,64,20,706	66,77,675	3,67,16,247	58,09,300
Current Service Cost	46,29,560	37,85,850	35,49,557	22,00,174
Interest Cost	30,54,049	5,83,043	27,08,041	4,54,621
Acturial (gain)/ Loss	58,73,935	(24,32,061)	(4,01,158)	(14,62,740)
Benefits paid	(64,49,044)	(6,80,497)	(61,51,981)	(3,23,680)
Defined Benefit Obligation at year end	4,35,29,206	79,34,010	3,64,20,706	66,77,675



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	31 st March 2015		31 st March 2014	
	Rs.	Rs.	Rs.	Rs.
b	Reconciliation of opening and closing balance of fair value of plan assets			
	Fair value of plan assets at beginning of the year	1,67,50,666	-	1,57,29,609
	Expected return on plan assets	(7,12,016)	-	13,54,300
	Adjustment to opening fair value of Plan assets	14,46,900	-	-
	Actuarial gain/ (Loss)	(32,225)	-	1,70,545
	Employer contribution	56,55,857	6,80,497	56,48,193
	Benefits Paid	(64,49,044)	(6,80,497)	(61,51,981)
	Fair Value of plan assets at year end	1,66,60,138	-	1,67,50,666
	The Plan Assets of the Company are managed by the LIC and the composition of investments relating to these assets are not available with the Company.			
c	Reconciliation of fair value of Assets and obligations			
	Fair value of Plan assets as at 31st March 2014/2015	1,66,60,138	-	1,67,50,666
	Present value of obligation as at 31st March 2014/2015	<u>2,68,69,068</u>	<u>79,34,010</u>	<u>1,96,70,040</u>
	Amount recognised in Balance Sheet	<u>1,02,08,930</u>	<u>79,34,010</u>	<u>29,19,374</u>
d	Expenses recognised during the year (Under the head Employee Benefit Expenses - Note - 24)			
	Current Service Cost	46,29,560	37,85,850	35,49,557
	Interest Cost	30,54,049	5,83,043	27,08,041
	Expected return on Plan Assets	(14,46,900)	-	(13,54,300)
	Actuarial (gain)/ Loss	<u>59,06,160</u>	<u>(24,32,061)</u>	<u>(5,71,703)</u>
	Net Cost	<u>1,21,42,869 (A)</u>	<u>19,36,832</u>	<u>43,31,595 (A)</u>

(A) These figures are pending reconciliation by the management with the relative figures as per "Employee Benefits Expense" in Note 24. The likely impact, after such reconciliation on the results for the year/ earlier years and on the year end Assets/ Liabilities, could not be ascertained and stated.

e. The actuarial calculations used for estimated defined benefit commitments and expenses are based on the following assumptions, which, if changed, would affect the defined benefit commitment's size, funding requirements.

Particulars

Discount Rates	7.85%	7.85%	9.20%	9.20%
Salary Escalation	4.00%	4.00%	4.00%	4.00%
Expected Rate of return on Plan Assets	9.25%		8.75%	
Mortality Rates	LIC (1994-96) Ultimate		LIC (1994-96) Ultimate	

Gratuity amount for the current year is higher as compared to the previous year mainly due to change in actuarial assumption and discounting factor. The estimates of future salary increases, considered in actuarial Valuation, take account of inflation, seniority, promotion, and other relevant factors such as demand and supply in the employment market. The above information is as submitted and or obtained from Actuaries and relied upon by the Auditors.

14 Previous Year, figures have been regrouped / rearranged, wherever necessary.

Signatures to Notes 1 to 27

As per our attached Report of even date.

On behalf of the Board of Directors

Above Laxmi Dharam Kanta,
Hawa Sadak, 22 Godown,
Jaipur - 302 006

For **G.P.KEJRIWAL & CO.**
Chartered Accountants
Firm Registration No. 001036C

Camp : Mumbai
Dated : 29/05/2015

C.P.JAIN
Partner
M.No. 70156

VIMAL TANK
Company Secretary
M.No. 22370

RAVINDRA KALA
Chief Financial
Officer

SANJIV SHROFF
Vice Chairman &
Managing Director
DIN- 00296008

RAHUL SHROFF
Executive Director
DIN - 02301693



Amount in Rs

CASH FLOW STATEMENT

	Current Year 31.03.2015	Previous Year 31.03.2014
Cash flows from Operating Activities		
Net Profit before tax and extraordinary items	9,05,38,755	9,45,79,626
Adjustments for:		
Depreciations	5,74,09,781	5,61,53,154
Interest Income	(2,40,32,661)	(2,49,26,769)
Dividend Income	-	-
Interest Expense	6,93,37,066	5,13,67,757
Foreign Exchange Loss (Gain)	(13,85,80,044)	2,91,93,975
Loss (Profit) on sale of tangible assets	(29,75,498)	1,13,905
Fixed assets discarded	48,346	3,81,796
Operating profit before working capital changes	5,17,45,745	20,68,63,444
(Increase)/ Decrease in current investment	-	-
(Increase)/ Decrease in trade receivable	4,41,09,609	(6,62,86,624)
(Increase)/ Decrease in inventories	(11,30,95,892)	(7,45,129)
(Increase)/ Decrease in Short Term Loans and advances	(62,26,604)	2,91,76,418
(Increase)/ Decrease in other current assets	(4,34,26,972)	(18,57,284)
(Increase)/ Decrease in other non-current assets*	-	-
(Increase)/ Decrease in Long Term Loans and advances	32,55,922	(97,82,441)
Increase/ (Decrease) in trade payables	7,14,10,270	6,69,90,860
Increase/ (Decrease) in provisions	85,45,891	(14,69,280)
Increase/ (Decrease) in other current liabilities *	25,22,438	(2,37,40,290)
Working Capital Changes	(3,29,05,338)	(77,13,770)
Cash generated from operations	1,88,40,407	19,91,49,674
Income Taxes paid	(1,81,78,903)	(2,61,31,510)
Cash flow before extraordinary item	6,61,504	17,30,18,164
Extraordinary items (Specifying nature)	-	-
Net cash from Operating Activities (A)	6,61,504	17,30,18,164
Cash flows from investing Activities		
Purchase of tangible fixed assets	(30,24,13,515)	(7,36,07,387)
Purchase of intangible fixed assets	(4,67,414)	(24,60,154)
Purchase of long term investments	-	-
Sale of tangible fixed assets	72,94,065	4,76,635
Increase / Decrease in Long Term Liabilities	21,25,233	24,68,935
Interest Received	2,40,32,661	2,49,60,413
Dividend Received	-	-
Net cash from Investing Activities (B)	(26,94,28,970)	(4,81,61,558)
Cash Flows from financing activities		
Proceeds from issuance of Share Capital	3,00,00,000	1,19,00,000
Proceeds from Premium on issue of Shares	-	43,70,000
Proceeds from long term borrowings	32,60,78,941	5,26,05,019
Repayment of long - term borrowings	(10,08,69,600)	(9,33,19,479)
Increase/ (Decrease) in Unsecured loans	(1,58,00,000)	2,00,00,000
Increase/ (Decrease) in Short Term Borrowing	(1,24,16,827)	(2,66,80,639)
Interest paid	(7,61,07,571)	(4,31,45,791)
Dividend paid	(61,32,898)	(3,40,24,683)
Dividend distribution tax	(9,89,101)	(57,78,699)
Foreign Exchange Gain(Loss)	13,85,80,044	(2,91,93,975)
Net cash used in Financing Activities (C)	28,23,42,988	(14,32,68,247)
Net increase in cash and cash equivalents (A)+(B)+(C)	1,35,75,522	(1,84,11,641)
Cash & Cash equivalents at beginning of period	2,79,96,159	4,64,07,800
Cash and cash equivalents at end of period	4,15,71,681	2,79,96,159

Notes: (1) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India

(2) The above statement is also subject to and read together with the notes and observations on Accounts and Schedules attached thereto.

As per our attached Report of even date.

On behalf of the Board of Directors

Above Laxmi Dharam Kanta,
Hawa Sadak, 22 Godown,
Jaipur - 302 006

For **G.P.KEJRIWAL & CO.**
Chartered Accountants
Firm Registration No. 001036C

Camp : Mumbai
Dated : 29/05/2015

C.P.JAIN
Partner
M.No. 70156

VIMAL TANK
Company Secretary
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RAVINDRA KALA
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SANJIV SHROFF
Vice Chairman &
Managing Director
DIN- 00296008

RAHUL SHROFF
Executive Director
DIN - 02301693


RELIANCE
CHEMOTEX INDUSTRIES LIMITED

Registered Office: Village Kanpur, Udaipur-313003 (Raj)
 CIN: L40102RJ1977PLC001994 Contact: 0294-2490488, Fax No. : 0294 -2490067
 Email: udaipur@reliancechemotex.com Website: www.reliancechemotex.com

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

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

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company to be held on Saturday, 26th day of September, 2015 at 10.30 A.M at Alka Hotel, Shastri Circle, Udaipur-313 001, Rajasthan and at any adjournment hereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To, consider and adopt the Audited Financial Statements of the Company for the year ended March 31,2015, together with reports of the Board of Directors and auditors thereon.		
2	To declare a final dividend of Rs. 10/- Per 10% cumulative redeemable preference shares of Rs. 100/- each.		
3	To declare a final dividend of rs. 1/- per equity shares of Rs 10/- each.		
4	To appoint a director in place of Mr. Rahul Shroff,(Din 02301693) who retires by rotation, and being eligible, offer himself for re-appointment.		
5	to appoint a director in place of Mr. N.G Khatian (Din 00020588) who retires by rotation, and being eligible, offer himself for re-appointment.		
6	Ratification of appointment of the statutory auditors of the Company		
7	Appointment of Mrs. Dipika Shroff as a director of the Company		
8	Re-appointment of Mr. Rahul Shroff (Din: 02301693) as executive director of the Company		
9	Adoption of new set of Articles of Association of the Company		
10	Ratification of remuneration to the Cost Auditors		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Affix Revenue Stamp

Signed this day of..... 2015

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....



Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 37th Annual General Meeting.
6. Please complete all details including details of member(s) in above box before submission.



RELIANCE CHEMOTEX INDUSTRIES LIMITED

Registered Office: Village Kanpur, Udaipur-313003 (Raj)

CIN: L40102RJ1977PLC001994 Contact: 0294-2490488, Fax No. : 0294 -2490067

Email: udaipur@reliancechemotex.com Website: www.reliancechemotex.com

ATTENDANCESLIP

I/We.....R/o hereby record my/our presence at the 37th Annual General Meeting of the Company to be held on Saturday, 26th day of September, 2015 at 10.30 A.M at Alka Hotel, Shastri Circle, Udaipur-313 001, Rajasthan.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/ proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

