

AUNDE India Limited



**18th ANNUAL REPORT
2014 - 2015**



BOARD OF DIRECTORS AND MANAGEMENT TEAM

Ajay Anand
Rolf Konigs
Raghavendra J. Avadhani
Kapil Sethi

Chairman & Managing Director
Director
Director
Director

Jovita Reema Mathias

DGM - Legal & Company Secretary

Statutory Auditors

M/s. Majibail & Co.

ADVOCATES & SOLICITORS

Vikram Philip & Associates.

Bankers

The Saraswat Co-operative Bank Ltd.

REGISTERED OFFICE :

Plot No. 146, Waghdhara Village Road,
Dadra – 396191
Union Territory of Dadra & Nagar Haveli.
Ph: 0260 2668539
Fax: 0260 2668501
Email: info@aundeindia.com
Website: www.aundeindia.com

CORPORATE OFFICE

102, Shiv Smriti Chambers,
49-A, Dr. Annie Besant Road,
Worli, Mumbai – 400 018
Ph: 022 4351 444
Fax: 022 2493 6811

REGISTRAR & SHARE TRANSFER AGENT

Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Industrial Premises,
Andheri – Kurla Road, Safed Pool,
Andheri (East), Mumbai – 400 072.
Phone: 022 2851 5606 / 5644
Website: www.sharexindia.com
Email: sharexindia@vsnl.com

BOARD COMMITTEES

Share Transfer Committee

Kapil Sethi	Chairman
Ajay Anand	Member
R. J. Avadhani	Member

**Shareholders / Investors
Grievances Committee**

Kapil Sethi	Chairman
Ajay Anand	Member
R. J. Avadhani	Member

Audit Committee

Kapil Sethi	Chairman
Ajay Anand	Member
Rolf Konigs	Member
R. J. Avadhani	Member

Remuneration Committee

Kapil Sethi	Chairman
Rolf Konigs	Member
R. J. Avadhani	Member

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AUNDE India Limited

18th ANNUAL REPORT FOR THE PERIOD ENDED 31st MARCH 2015

1. Date of Annual General Meeting : Tuesday , 29th September, 2015
2. Time and Venue : 12.45 pm. Plot No. 146
Waghdhara Village Road
Dadra – 396 191
UT of Dadra & Nagar Haveli
3. Book Closure : Wednesday, 23rd September, 2015 to
Tuesday, 29th September, 2015
(Both Days inclusive)
4. Investors' Complaints may be
addressed to : Corporate Office:
AUNDE India Limited,
102, Shiv Smriti Chambers, 49-A,
Dr. Annie Besant Road, Worli,
Mumbai-400 018
Phone : 022 6660 4600, Fax : 022 2493 6811
Website : www.aundeindia.com
Email: investors@aundeindia.com

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NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Shareholders of **AUNDE INDIA LIMITED** will be held on Tuesday, 29th September, 2015 at 12.45 PM. at Plot No. 146, Waghdhara Village Road, Dadra – 396 191, Union Territory of Dadra & Nagar Haveli, to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements for the period ended 31st March 2015, together with the Report of Directors and Auditors thereon.
"RESOLVED THAT the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report and Directors' Report thereon be and are hereby received, considered and adopted."
- 2) To appoint a Director in place of Mr. Ajay Anand, (holding DIN :00373248), who retires by rotation and being eligible offers himself for re-appointment.
"RESOLVED THAT Mr. Ajay Anand (holding DIN: 00373248), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company."
- 3) To pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Majibail & Co., Chartered Accountants, Mumbai having ICAI Firm Registration No. 105870W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company's financial year, 2015-16, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors."

SPECIAL BUSINESS

- 4) To Consider and if, thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mrs. Gurinder Kaur Kalsi (holding DIN: 01008698), who was appointed as an Additional and Independent Director of the Company by the Board of Directors at their meeting held on 12th August, 2015, pursuant to provisions of Section 149, Section 152, Section 161(1) and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder read with Schedule IV to the act, as amended from time to time, and who has submitted a declaration that she meets the criteria for Independence as provided in section 149(6) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years w.e.f. 12th August, 2015 and to hold office until the 23th Annual General Meeting of the Company."
- 5) To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a special resolution :
" RESOLVED that pursuant to provisions of revised Clause 49 (VII) of the Listing Agreement, entered into with the Stock Exchange(s) (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded to the Material Related Party transactions entered into and carried out in ordinary course of business and at arm's length price with Faze Three Ltd., a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and Clause 49 (VII) of the Listing Agreement:

BY ORDER OF THE BOARD OF DIRECTORS
For **AUNDE India Limited**

Date: 12th August, 2015
Place: Mumbai

Jovita Reema Mathias
DGM-Legal & Company Secretary



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Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent 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.

2. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
3. The Register of member and the Share Transfer Books of the Company will remain closed from Wednesday, 23rd September 2015 to Tuesday, 29th September, 2015 (both days inclusive).
4. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
5. Electronic copy of the 18th Annual Report 2014-15, inter alia, indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.

Members are requested :

- i. To write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial period ended 31st March 2015, so as to enable the Company to keep the information ready.
 - ii. To bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. To inform to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
 - iv. To quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - v. To approach the R&TA of the Company for consolidation of folios.
 - vi. To avail Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - vii. To send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Industrial Premises, Andheri – Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072 upto the date of book closure.
6. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
 7. The Company has listed its shares on the Bombay Stock Exchange Limited. The listing fees till date have been paid.
 8. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
 9. i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on



resolutions proposed to be considered at the 18th Annual General Meeting, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).

- ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii. The Members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The e-voting period commences on Saturday, 26th September, 2015 (9:00 am) and ends on Monday, 28th September, 2015 (5:00 pm). During this period, Members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, Tuesday, 22nd September, 2015, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the member shall not be allowed to change it subsequently.

For Members receiving e-mail on their registered email ids from NSDL:

- a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
- b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
- c. Click on "Shareholder - Login".
- d. Put User ID and password as initial password noted in step (1) above and Click Login.
- e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
- f. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
- g. Select "EVEN" of AUNDE INDIA LIMITED.
- h. Members can cast their vote online from 9.00 am on Saturday, 26th September, 2015 till Monday, 28th September, 2015, 5.00 pm.
- i. E-Voting shall not be allowed beyond 5.00 pm on 28th September 2015.
- j. Now you are ready for "e-Voting" as "Cast Vote" page opens.
- k. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted. Kindly note that vote once casted cannot be modified.
- l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail : sanjayrd65@gmail.com with a copy marked to evoting@nsdl.co.in.

For Members whose e-mail address is not registered:

- a. Initial password is provided separately in the Annual report posted for the AGM:
EVEN (e-voting Event Number) USER ID PASSWORD/PIN
- b. Please follow all steps from Sl. No. 9 (b) to Sl. No. (k) above, to cast vote.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- d. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.



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- e. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - f. Voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 22nd September, 2015.
 - g. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the date, 4th September 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - h. A Member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
 - i. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
10. The Company has appointed Mr. Sanjay Dholakia, Practising Company Secretary FCS 2655 and CP 1798 as the Scrutinizer to count the votes cast in favour or against the resolutions proposed from item No. 1 to 5 of the Notice for point No. 9 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
 11. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 12. The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ballot paper in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 13. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
 14. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Clause 49 of the Listing Agreement is as follows:

Name	Ajay Anand
Date of Birth	16/10/1954
Qualification	Graduate
Nature of Expertise	Wide experience in Textile & Automotive Textile industry
Experience	25 years of experience in Textile Industry.
Name of other Public Companies in which holds Directorship	1. Faze-Three Limited 2. V.R.Woodart Limited
Name of other Companies in Committees of which holds Membership/ Chairmanship	3. Faze-Three Limited 4. V.R.Woodart Limited
Shareholding in AUNDE INDIA LIMITED	Equity shares - 565251 - 5.27%



ANNEXURE TO THE NOTICE

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statements sets out material facts relating to the business under items 4-5.

Item No. 4

M/s. Faze Three Limited is a Public limited Company having its Registered office and manufacturing facilities at Dadra. The Company is into manufacturing of Home Textile & Furnishing Products like blankets, cushions, cushion covers, bathmats and rugs.

Faze Three Limited and Aunde India Limited has entered into an Exclusive Manufacturing Agreement under which Aunde India is using Faze Three dyeing unit facilities for dyeing of its fabric.

As per the requirement of Section 188 of the Companies Act, 2013, all material Related Party Transactions shall require approval of the shareholders through Special Resolution if the transaction or transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Faze Three Limited is a Related Party and the transaction as described hereunder are likely to exceed 10% of the annual turnover of the Company (2013-2014 and 2014 -2015) as per the audited financial statements of the Company and thus, in terms of the Section, the transactions would require the approval of the members by way of Special Resolution:

Sr. No.	Description	Details		
1	Name of the Related Party	Faze Three Limited		
2.	Name of the Director or KMP who is related	Mr. Ajay Anand		
3.	Nature of relationship	Mr. Ajay Anand is holding 24.32% of shareholding		
4.	Material transactions (₹ in Lacs)	Year Ended	March 2015	March 2016
		Purchase of Goods	2.25	5.00
		Purchase of Services	2351.60	3000.00
		Lease Rental Expenses	32.34	35.00

Item No. 5

The Board of Directors at their Meeting held on 12th August, 2015 appointed Mrs. Gurinder Kaur Kalsi as an Additional Director of the Company. The Board has also appointed her as an Independent Director for a period of five years and hold office until the conclusion of 23rd Annual General Meeting pursuant to the provisions of Section 149(1) of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement.

Mrs. Gurinder Kaur Kalsi has academic qualification in B.A. and has textile industry knowledge. The Board is of the opinion that the association of Mrs. Gurinder Kaur Kalsi would be of immense benefit to the Company. Members are requested to approve the appointment of Mrs. Gurinder Kaur Kalsi as an Additional Director and Independent Director of the Company.

BY ORDER OF THE BOARD OF DIRECTORS
For AUNDE INDIA LIMITED

Place : Mumbai
Date: 12th August, 2015

Jovita Reema Mathias
DGM-Legal and Company Secretary



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DIRECTORS' REPORT

Dear Shareholders,

Your Directors are presenting the 18th Annual Report for the Financial Period 2014-15 of your Company and the Audited Accounts for the Financial Period ended 31st March 2015.

1. FINANCIALS :

(₹ in Lacs)

Particulars	For the period ended 31.03.2015 (9 Months)	For the year ended 30.06.2014
Revenue from Operations	8,912.27	14913.32
Less: Excise duty on domestic sale	830.94	1418.37
Revenue from operations (net)	8081.33	13494.95
Other Income	72.43	120.07
Profit before Interest, Tax, Depreciation & Amortization, finance cost and exceptional items	303.21	1177.62
Finance Cost/ Interest	628.02	883.16
Depreciation & amortization expenses	313.96	411.20
Exceptional Items	90.05	-
Profit / (Loss) before taxation	(728.82)	(116.74)
Provision for taxation (incl. deferred tax)	(247.05)	20.96
Profit/ (Loss) for the year carried to Balance Sheet	(481.77)	(137.70)

2. HIGHLIGHTS OF PERFORMANCE:

During the period under review, the Company's revenue from operations stood at ₹ 8081.33 Lacs (9 Months) as against ₹ 13494.95 Lacs in the previous year. The Operational revenue ₹ 8912.27 lacs of the Company is earned through domestic sales of ₹ 7167.47 Lacs and Export Sales of ₹ 1744.80 Lacs. The Company has suffered a Net Loss of ₹ 481.77 Lacs as compared to the Loss of ₹ 137.70 Lacs during the previous accounting year.

Reasons for underperformance:

Cost of materials increased in FY 2015 majorly due to non-pass through of rise in price of raw materials to the end customers. Write off of obsolete inventory on account of phasing off of car models also had an impact on the profitability.

3. CHANGE IN THE NATURE OF THE BUSINESS

There were no changes in the nature of business during the year under review as prescribed in Rule 8(2) of the Companies (Accounts) Rules, 2014.

4. DIVIDEND:

Due to financial losses, your Board of Directors has not recommended any dividend for the year.

5. RESERVES:

The Company has not transferred any amount to reserves due to losses in current financial year.



6. CHANGE IN THE FINANCIAL YEAR:

The Company has changed its financial year from 1st July - 30th June to 1st July - 31st March, and from next financial year 1st April - 31st March, pursuant to Second Proviso of Section 2(41) of the Companies Act, 2013. As per Second Proviso of Section 2(41), all companies whose financial year is not in accordance with Section 2(41) of Companies Act, 2013, shall, within a period of 2 years from commencement of the Act, align its financial year as per the provisions of Section 2(41) of Companies Act 2014.

7. DEPOSITS:

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, or under Chapter V of the Companies Act, 2013.

8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A separate section on Management Discussion and Analysis is included in this Annual Report.

9. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION

A separate section on Corporate Governance is included in the Annual Report and the Certificate from the Company's auditors confirming the compliance of conditions on Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange(s), forms part of this Annual Report.

10. DETAILS OF BOARD MEETINGS:

During the period under review, the Company has conducted 5 (Five) Board Meetings on 30th August, 2014, 14th September, 2014, 28th October, 2014, 13th February, 2015 and 27th February, 2015.

11. DIRECTORS

Mr. Ajay Anand, Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible offers himself for re-appointment.

12. REMUNERATION COMMITTEE POLICY

The Company has constituted Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013 and has defined the policy on Director's appointment and payment of remuneration including criteria for determining qualifications, positive attributes, independence of a Director.

13. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company's management is responsible for establishing and maintaining an adequate system of internal financial control over financial reporting. The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, excluding transaction with proper authorization and ensuring compliance of corporate policies.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief according to the information and explanations obtained by them, Board of Directors of the Company makes the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of annual financial statements for the period ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to



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material departures, if any;

- (b) that such accounting policies have been selected by directors and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of the Companies' affairs as at March 31, 2015 and of the loss of the Company for the period ended March 31, 2015;
- (c) that proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

15. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE

Aunde Achter & Ebels GmbH (Germany) are the JV partner of the Company and is holding 42.82% shares of the Company.

16. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in Form No. MGT -9, as provided under sub-section (3) of Section 92 of the Companies Act, 2013, annexed herewith the Boards' report.

17. SECRETARIAL AUDIT

As required under Section 203 of the Companies Act, 2013, Secretarial Audit Report as obtained from M/s. Sanjay Dholakia & Associates, Practising Company Secretary is annexed and forms part of the Boards' Report.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC. & FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

The information as required under Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings is Annexed to this report.

19. SIGNIFICANT MATERIAL ORDER PASSED BY COURTS

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

20. RISK MANAGEMENT POLICY

The Company has framed a Risk management policy which was approved by the Board pursuant to the requirement of clause 49 of the Equity Listing Agreement. There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks faced by the Company. Risks would include significant weakening in demand from core-end markets, inflation uncertainties and any adverse regulatory developments, etc. During the period a risk analysis and assessment was conducted and no major risks were noticed.

21. CORPORATE SOCIAL RESPONSIBILITY

The Clause is not applicable to the Company as the Company is not having profits in the current accounting period and the profit for previous accounting years was less than ₹ 5.00 Cr.

**22. RELATED PARTY TRANSACTION**

All transactions entered into with related party as defined under Section 188(3) of the Companies Act, 2013 and Clause 49 of the Listing agreement during the financial period were in the ordinary course of business and at an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

23. ANNUAL BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, it's Committees and Directors individually.

24. DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director of the Company viz. Mr. Kapil Sethi and Mr. R. J. Avadhani, that they meet the criteria of their Independence as laid down in Section 146(6) of the Companies Act, 2013.

25. AUDITORS

M/s. Majibail & Company, Chartered Accountants, Mumbai (Firm Reg. No.105970W) being eligible offer themselves for re-appointment. M/s. Majibail & Company has confirmed that in case they are reappointed, it will be within the prescribed limits specified in Section 139 of the Companies Act, 2013. Members are requested to appoint the auditors.

26. OBSERVATIONS – AUDITOR & SECRETARIAL AUDITOR**Statutory Auditor:**

There are no qualifications contained in the Auditors Report and therefore, there are no further explanations to be provided for in this Report.

Secretarial Auditor:

As mentioned in the report, the Company was required to appoint a Chief Financial Officer(CFO as KMP) and Women Director on the Board. Your Directors want to inform, that the Company is still in the process of appointing the same.

27. COST RECORDS

Pursuant to the directives of the Central Government under the provisions of Section 148(1) of Companies Act, 2013, Company has maintained cost records and included the same in the Books of Accounts.

28. ACKNOWLEDGMENT

Your Directors wish to place on record their appreciation for the co-operation extended by all the employees, Bankers, Financial Institutions, various State and Central Government authorities and stakeholders.

For and on behalf of the Board
FOR AUNDE INDIA LIMITED

Place : Mumbai
Date : 9th June, 2015

Ajay Anand
Chairman & Managing Director



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ANNEXURE TO THE DIRECTORS REPORT

Statement Pursuant to Section 134 (3) of the Companies Act, 2013 read with Rule 8(3) of Chapter IX of Companies (Accounts) Rules, 2014.

a. Research & Development

- (i) Specific area in which R & D is carried out by the Company:
- Introduction of New Products and Improving the Processes of existing products.
 - Making new Designs acceptable to international customers.
- (ii) Benefits derived as a result of R & D activities:
- Product Range Extension
 - Improvement of Quality and yield
 - Cost reduction leading to competitiveness
 - Development of Various Designs as well as new products, with high standard in international market.
 - Reduction in Cost and Time cycle, better effluent management and utilizing only indigenous products for offering finished products in export market.
 - Reduction in Cost and Time cycle, better effluent management.
- (iii) Future Plan of Action
- Development of Products for indigenous market.
 - Substitute Development of new designs for Export of high value products, which are currently imported.
 - Expanding the market by going in for diversification in the home product range.
 - Developing new products range to have edge over others with high standards of quality and unique design to compete with other indigenous manufacturers to improve the export turnover base.

b. Conversation of Energy

A.	(i) Electricity	For the period ended March 31st 2015 (9 Months)	For the year ended June 30th 2014
	A) Purchased		
	Units (in Lacs)	22.07	33.87
	Total Cost (₹ in Lacs)	100.88	158.06
	Rate Per Unit (₹)	4.57	4.67
	B) Own Generation (Through DG Set)		
	Units (in Lacs)	0.43	0.75
	Total Cost (₹ in Lacs)	5.9	14.64
	Rate Per Unit (₹)	13.66	19.62
	(ii) Coal, Firewood, Rice Husk etc.	NIL	NIL
	Total Cost (₹ in Lacs)	106.78	172.70
B.	Foreign Exchange Earnings and Outgo (₹ in Lacs)		
	Total Foreign Exchange Earnings Earned	1581.00	2191.48
	Total Foreign Exchange Used	9.15	205.29



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC AND BUSINESS VIEW

The global auto industry is experiencing a nurturing economical environment in the light of rising consumer confidence and easier access to credit facilities. A range of economic conditions are supportive to overall growth of automobile industry and its allied activities. Auto industry executives and experts tend to be optimistic about the U.S. market, forecasting annualized sales in North America in the near term of a relatively robust 16 million cars, up from only 13 million in 2008. However, the outlook in Europe is much weaker as the region is emerging fitfully from a six-year sales slump. In China, the world's largest vehicle market, investments by most Original Equipment Manufacturers (OEMs), which are betting big on future demand, continue to ramp up. Reacting strategically to these demand shifts will be an absolute priority for industry leaders in 2015.

Future Market Insights (FMI), delivers key insights on the technical textile market in its latest report titled, "Technical Textile Market: Global Industry Analysis and Opportunity Assessment 2015-2020". According to the report, the global technical textile market is anticipated to grow at a CAGR of 4.5% during the forecast period. Key driving factors identified in the Indian technical textile market include robust growth of the automotive sector in emerging markets and government support to Manufacturers to boost manufacturing.

COMPANY OVERVIEW AND OUTLOOK

The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. Abundant availability of raw materials has made India a sourcing hub for the textile sector.

In India, technical textiles is one of the fastest growing segment. It has registered compounded annual growth rate of 11% during 11th five year plan and projected growth of 20% for technical textiles. This translates into market size increasing from USD13 billion to USD 36 billion by 2016-2017. The Ministry of Textiles has launched a comprehensive technology mission on technical textiles for providing infrastructure support for manufacture of technical textiles and market development support to technical textile manufacturers for a period of five years with the fund outlay of ₹ 700 crores.

The Management of Aunde India Ltd. is making all efforts on a suitable opportunity in the technical textile space. The Company's management is keeping all its options open to pursue a profitable business opportunity with its resources.

OPPORTUNITIES AND CHALLENGES

The technical fabric industry is looking forward for favorable government policies for development and stabilization of economy. It is expected that government will come up with a new textile policy which will create new opportunities for manufacturers in domestic as well as overseas market. It is also observed that, huge potential for development of textile industry is untapped in India. RBI is expected to cut interest rates 75 basis points in FY 2015-16, in addition to reduction of interest rates in FY 2014-2015, which in turn open doors to automobile industry for expand its activities.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

The company has formed a proper internal control and audit mechanism to protect the assets and other valuables from unauthorized access, use or disposal. Internal control and audit program is constructed as per the rules and policies of companies which enables the smooth functioning of business operations.

The Company has constituted an Audit committee of Board of Directors, to oversee the financial statements, assets, and functioning of Statutory auditors as well as directors of the Company.



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HUMAN RESOURCES/INDUSTRIAL RELATIONS

Aunde India limited believes in continuous development of its human resources, foster engagement and drive competitive advantage. The company continues to focus on people development by developing a continuously learning human resource base to unleash their potential.

POLLUTION AND ENVIRONMENTAL CONTROLS

Company believes that profitability not only depends on the actual profit but also the benefit derived by the community through the activities of the Company. Aunde India Limited is conscious of the vulnerability and the essence of a healthy and clear environmental surrounding. The company has framed a policy for securing the quality of environment and requires its stakeholders to adhere to such policy.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Companys' objective, projections, estimates, expectations or predictions may be forward looking statements within the meaning of the applicable corporate laws and regulation. It may be noted that the actual results may differ from that expressed or implied herein.

Place : Mumbai
Dated : 9th June, 2015

For and on behalf of the Board

Ajay Anand
Chairman & Managing Director



REPORT ON CORPORATE GOVERNANCE

BOARD OF DIRECTORS

Profile

Mr. Ajay Anand, Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible offers himself for re-appointment.

Mr. Rolf Konigs is a Non - Executive director of the company and also member of Audit committee of the company. Mr Rolf Konigs has a wide experience in Automotive Textile industry.

Mr. Kapil Sethi is a Non-Executive and Independent director of the Company and also Chairman of Audit committee, Share Transfer committee and Shareholders'/Investors' Grievance committee of the Company. Mr. Kapil Sethi has vast experience in Accounts, Finance & Textile Industry.

Mr. R.J.Avadhani is a Non-Executive and an Independent director of the Company and also member of Audit Committee, Shareholders'/Investors' Grievance committee and Share Transfer committee of the Company.

The Board plays a pivotal role in ensuring good governance and acts in a democratic manner. The Board members have complete freedom to express their opinion and decisions are taken on the basis of consensus arrived after due deliberation.

Composition of Board

The Company has a balanced Board with Combination of Executive and Non-executive Directors, to ensure independent functioning and the composition of the Board is in conformity with Clause 49 (I) (A) of the Listing Agreement.

a) Board Meetings and Procedures

During the period under review 5 Board Meetings were held on the following dates 30th August, 2014, 14th September, 2014, 28th October, 2014, 13th February, 2015 & 27th February, 2015.

The names of the Directors and the category to which they belong to, along with their attendance at Board Meetings during the period under review and at the last Annual General Meeting and the number of directorships and committee memberships held by them in other companies are as herein below:-

Name	Category	Attendance Particulars		Total No. of Directorships and Committee Chairmanships / Memberships held*		
		Board Meetings attended	Last AGM	Director	Chairman	Member
Executive Director:-						
Mr. Ajay Anand	Executive & Non Independent	5	No	6	--	3
Non-Executive Directors:-						
Mr. Rolf Konigs	Non Executive & Non Independent	--	No	--	--	-
Mr. Kapil Sethi	Non Executive & Independent	4	Yes	--	--	-
Mr. R. J. Avadhani	Non Executive & Independent	5	Yes	--	--	--

**Excluding Foreign Companies*



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Change in Directorship:

Mr. Ajay Anand, Director liable to retire by rotation and being eligible, offers himself for reappointment as director of the company.

None of the Directors hold directorships in more than the permissible number of companies under the relevant provisions. Further, none of the directors on the Board is a member of more than ten committees or Chairman of more than five committees.

BOARD COMMITTEES

a. AUDIT COMMITTEE

Composition: The Composition of the Audit Committee is in conformity with Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The committee is headed under the stewardship of Mr. Kapil Sethi, an Independent Non-executive Director who has varied, and vast experience in finance, corporate affairs and accounting matters. Mr. Rolf Konigs, Mr. Ajay Anand and Mr. R. J. Avadhani are other members of the Committee, having requisite financial and management experience.

Meetings and Attendance: During the period 3 meetings of Audit Committee were held on 30.08.2014, 14.11.2014 and 13.02.2015.

Attendance :-

S. No.	Name of the Member	Status	Category	No. of Meetings Attended
1.	Mr. Kapil Sethi	Chairman	Non-Executive & Independent	3
2.	Mr. Ajay Anand	Member	Executive & Non Independent	3
3.	Mr. Rolf Konigs	Member	Non-Executive & Non-Independent	0
4.	Mr. R. J. Avadhani	Member	Non -Executive & Independent	3

Ms. Jovita Reema Mathias, DGM-Legal & Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference are broadly as under:

1. Oversee the Company's financial reporting process and disclosure of its financial information;
2. Review of the annual financial statements with the management;
3. Review of Related Party Transactions;
4. Review of Company's financial and risk management policies;
5. Reviewing with the management the performance of statutory and internal auditors, and adequacy of the internal control systems;
6. Reviewing of the quarterly financial statements with the management;
7. Recommend to the Board regarding the appointment, re-appointment or removal of the Statutory auditor and the fixing of audit fees;
8. Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
9. Reviewing of Annual Financial Statements before submission to the Board;
10. Discussion with internal auditors any significant findings and follow up thereon and in particular internal control weaknesses and reviewing the adequacy of internal audit function;
11. To review the functioning of the Whistle Blower mechanism.



SHAREHOLDERS’/ INVESTORS’ GRIEVANCE COMMITTEE:

Composition: The committee comprises of 3 Directors. The Committee is headed by Mr. Kapil Sethi, Independent Director. Mr. Ajay Anand and Mr. R.J. Avadhani are the other members of the Committee.

Ms. Jovita Reema Mathias, DGM-Legal & Company Secretary of the Company acts as the Secretary to the Committee.

Meeting & Attendance: The committee met 3 times during the year. The committee received routine complaints and they were attended promptly and were disposed off.

S. No.	Name of the Member	Designation	Meetings held	Meetings attended
1.	Mr. Kapil Sethi	Chairman	3	3
2.	Mr. Ajay Anand	Member	3	3
3.	Mr. R. J. Avadhani	Member	3	3

b. SHARE TRANSFER COMMITTEE

Composition: The committee comprises of 3 Directors. The Committee is headed by Mr. Kapil Sethi, Independent Director. Mr. Ajay Anand and Mr. R.J. Avadhani are the other members of the Committee.

Ms. Jovita Reema Mathias, DGM-Legal & Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference include overseeing the redressal of Shareholders’ / Investors’ complaints / grievances pertaining to share transfers, non-receipt of annual reports, issue of duplicate share certificates, transmission (with or without legal representation) of shares, dematerialisation / rematerialisation and other miscellaneous complaints. The Committee is also empowered to review the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investor services, if required.

c. REMUNERATION COMMITTEE:

The Company has constituted a separate committee to determine the terms of reference and remuneration package for its managerial personnel.

The Committee is headed by Mr. Kapil Sethi, Independent Director. Mr. Rolf Konigs and Mr. R.J. Avadhani are the other members of the Committee.

Ms. Jovita Reema Mathias, DGM-Legal & Company Secretary of the Company acts as the Secretary to the Committee.

The Directors of the Company determine the remuneration of the directors duly upon recommendation by the Remuneration Committee of the Company. The Committee also determines the amount of sitting fees to be paid to the Non-Executive Directors for attending the Board meeting.

The details of remuneration paid to Executive Director during the accounting year 2014-2015 is given as follows: (₹ in Lacs)

Director	Designation	Remuneration (including all perquisites)	Service Contract
Mr. Ajay Anand	Managing Director	33.75	5 years

No sitting fee was paid to the Managing Director for attending meetings of the Board.



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The details of remuneration paid to Non-Executive Directors during the period under review are as follows (The Non-Executive Directors are not entitled to any remuneration, whatsoever, except sitting fees): -

Sr. No.	Name of the Non -Executive Director	Sitting Fees (Rs.)
1.	Mr. Kapil Sethi	8,000/-
2.	Mr. R. J. Avadhani	10,000/-
	TOTAL	18,000/-

Disclosures:

a) Basis of Related Party Transactions:

There are no materially significant transactions between Company and its Promoters, Directors or Management or their relatives etc. that may have potential conflict with the interest of the Company at large. The Board reviews such transactions regularly. The Board has proposed Shareholders approval for related party transactions entered by the Company in the last Financial year.

b) Risk Management Framework:

The Company has laid down procedures and guidelines for risk assessment minimization for information of the Board members. These procedures are periodical reviews to ensure that risk is controlled by the Management through the means of a properly laid-out framework.

c) Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has laid down a Whistle Blower Policy and The Board annually reviews the findings and action taken, if any, on matters initiated through this mode. In the opinion of the Board there are no cases where a person was denied access to the grievance process set up by the Company. The policy is pasted on the website of the Company : www.aundeindia.com.

Other Information:

There has not been any major non-compliance by the Company and no penalties or strictures have been imposed by SEBI or Stock Exchanges or any other statutory authority on any matter relating to capital markets, during the last three years.

Board Evaluation :

Performance Evaluation of Non-executive and Independent Directors

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

Independent Directors:

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Training of Independent Directors:

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, Board procedures, our major risks and management strategy.

**Code of Conduct:**

The Company has laid down a code of conduct for the Board of Directors and Senior Management personnel of the Company. The code of conduct is available on the website of the Company: www.aundeindia.com. The declaration of Managing Director is given below:

To the Shareholders of**AUNDE India Limited**

Sub: Compliances with Code of Conduct

I hereby declare that the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

Place : Mumbai

Date : 9th June, 2015

Ajay Anand
Managing Director

Prevention of Insider Trading

The Company has framed a code of conduct for prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 1992. This code is applicable to all directors / designated employees. The code ensures the prevention of dealing in Company's shares by persons having access to unpublished price sensitive information.

MEANS OF COMMUNICATION: -

The Company published its quarterly and half yearly results in the prescribed form within the prescribed time. The results were forthwith sent to the Stock Exchange(s) where shares are listed and the same was published in Times of India (English) – Surat Edition and in Economic Times (Gujarati) – Gujarat Edition.

Company's results and official news releases, if any, are also displayed on the Company's website : www.aundeindia.com.

SHAREHOLDERS INFORMATION

Date, Time and Venue

Tuesday, 29th September, 2015,

12.45 PM.

Plot No. 146, Wagdhara Village Road,
Dadra – 396 191

Union Territory of Dadra & Nagar Haveli

1st July to 31st March

COMPANY'S ACCOUNTING YEAR**FINANCIAL CALENDAR FOR 2015-16 (TENTATIVE)**

Adoption of Quarterly and Annual Results :

June 30 , 2015

2nd week of August 2015

September 31, 2015

2nd week of November 2015

December 31, 2015

2nd week of February 2016

Audited results for March 31, 2016

Last week of May 2016

DATE OF BOOK CLOSURE

From 23rd September, 2015 to 29th
September, 2015 (Both days inclusive)

LISTING ON STOCK EXCHANGES

The Bombay Stock Exchange Limited

STOCK CODE

532459 on Bombay Stock Exchange

INTERNATIONAL SECURITIES IDENTIFICATION NO. (ISIN)

INE 207D01017 (with NSDL & CDSL)



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REGISTRAR AND TRANSFER AGENT (RTA)

M/s Sharex Dynamic (I) Pvt. Ltd.,
Unit-1, Luthra Industrial Premises,
Andheri-Kurla Road, Safed Pool,
Andheri (E), Mumbai – 400 072,
Tel. Nos.022-28515606/5644/ 6338

ADDRESS FOR CORRESPONDENCE

Corporate Office,
AUNDE India Limited,
102, Shiv Smriti Chambers,
49-A, Dr. Annie Besant Road,
Worli, Mumbai – 400 018.
Phone 022 6660 4600

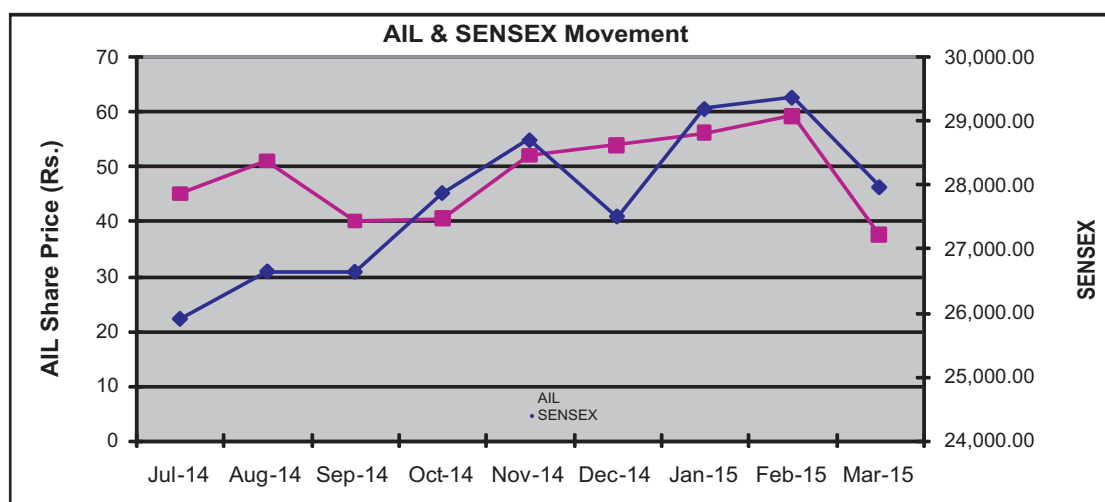
DESIGNATED E-MAIL ID

investors@aundeindia.com

STOCK MARKET INFORMATION

Month	Month's High Price	Month's Low Price	Volume	BSE Sensex High	BSE Sensex Low
July 2014	49.90	37.35	27707	22,939.31	22,197.51
August 2014	51.90	42.10	10077	25,375.63	22,277.04
September 2014	55.10	37.90	21764	25,725.12	24,270.20
October 2014	43.45	34.20	12113	26,300.17	24,892.00
November 2014	53.20	39.75	15639	26,674.38	25,232.82
December 2014	58.00	46.95	78863	27,354.99	26,220.49
January 2014	59.90	51.30	21373	27,894.32	25,910.77
February 2014	61.50	51.50	4478	28,822.37	27,739.56
March 2014	57.90	37.20	16754	28,809.64	26,469.42

Monthly High and Low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd. during the period ended 31st March 2015.





Distribution of Shareholding as on 31st March 2015

Sr. No.	No. of Equity Shares held		Shareholders		Shareholding	
	From	To	Nos.	%	Nos.	%
1	Upto	100	373	21.89	21397	0.20
2	101	200	844	49.53	133461	1.21
3	201	500	265	15.55	95481	0.89
4	501	1000	93	5.46	70142	0.67
5	1001	5000	90	5.28	225364	1.77
6	5001	10000	12	0.70	79933	0.72
7	10001	100000	12	0.70	412159	3.97
8	100001 and above		15	0.88	9710270	90.57
		TOTAL	1758	100.00	10723207	100.00

Shareholding Pattern as on 31st March 2015

Category code	Category of Shareholder	Total no. of shares	%
(A)	Promoter and Promoter Group Holding		
1	Indian Promoters	3411200	31.81
	Foreign Promoters	4591200	42.82
	Sub Total (A)	8002400	74.63
(B)	Non-Promoter shareholding		
1	Institutions		
(a)	Mutual Funds/ UTI	150	0.001
(b)	Financial Institutions / Banks	150	0.001
	Sub-Total (B)	300	0.002
(C)	Non-institutions		
(a)	Private Bodies Corporate	1702491	15.88
(b)	Individuals	1002218	9.35
(c)	Any Other (Clearing Member)	11828	0.11
(d)	NRI	3970	0.04
	Sub-Total (C)	2720507	25.38
	GRAND TOTAL (A)+(B)+(C)	10723207	100.00

Place : Mumbai
Dated : 9th June, 2015

For and on behalf of the Board

Ajay Anand
Chairman & Managing Director



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Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certification, issued pursuant to the provisions of Clause 49 of the Listing Agreement:

To the Board of Directors of AUNDE India Limited

Dear Sirs,

Sub: CEO/CFO Certificate

We have reviewed the financial statements, read with the cash flow statement of AUNDE India Limited for the period ended March 31st 2015 that to the best of our knowledge and belief, we state that:-

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) we have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in the internal control over financial reporting during the year, if any;
 - (ii) significant changes in accounting policies made during the period, if any, and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

Place : Mumbai

Date : 9th June, 2015

Ajay Anand
Chairman & Managing Director



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of

AUNDE India Limited

We have examined the compliance of conditions of Corporate Governance by AUNDE India Limited as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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, we certify that the Company has complied with the conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement except woman director was not appointed by the Company as on 31st March, 2015 and that no investor grievance(s) is/ are pending for a period exceeding one month against the Company.

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

For **MAJIBAIL & CO.**
CHARTERED ACCOUNTANTS

Place: Mumbai
Date: **9th June, 2015**

M. V. RAO
Proprietor
Membership No. 7082

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL PERIOD ENDED 31st March 2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
AUNDE INDIALIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AUNDE INDIA LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Companys' 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial period ended on 31st March 2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial period 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 ('SCRA') and the rules made thereunder;



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- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) 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; There were no further issue of securities during the period under review.
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period); There were no ESOPS issued during the period under review.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; There were no debts raised during the period under review.
 - (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; There were no proposals for delisting of its Equity shares during the period under review.
- and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; There were no Buy Back of its Equity shares during the period under review.
- (vi) As per Management representation letter following are laws applicable to the Company:
- 1. Factories Act, 1948.
 - 2. Industrial Dispute Act, 1947.
 - 3. The Payment of Wages Act, 1936.
 - 4. The Minimum Wages Act, 1948.
 - 5. The Payment of Wages Act, 1936.
 - 6. Employees' State Insurance Act 1948.
 - 7. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
 - 8. The Payment of Bonus Act, 1965.
 - 9. The Payment of Gratuity Act, 1972.
 - 10. The Contract Labour (Regulation and Abolition) Act, 1970.
 - 11. The Maternity Benefit Act, 1961.
 - 12. The Industrial Employment (Standing Order) Act, 1946.
 - 13. The Apprentices Act, 1961.
 - 14. The Environment (Protection) Act, 1986 [Read with The Environment (Protection) Rules, 1986].
 - 15. The Hazardous Wastes (Management, Handling And Transboundary Movement) Rules, 2008.
 - 16. The Water (Prevention and Control of Pollution) Act, 1974 [Read with The Water (Prevention And Control Of Pollution) Rules, 1975].
 - 17. The Air (Prevention and Control of Pollution) Act, 1981.
 - 18. The Companies Act, 1956 and The Companies Act, 2013.
 - 19. The Income Tax Act, 1961.
 - 20. The Central Excise Act, 1944.
 - 21. The Central Excise Tariff Act, 1985.
 - 22. The Indian Customs Act, 1962.
 - 23. Central Sales Tax Act, 1956.
 - 24. Chapter V of Finance Act, 1994.
-



25. The Wealth Tax Act, 1957.
26. Cenvat Credit Rules, 2004.
27. The Foreign Exchange Management Act 1999.
28. The Foreign Trade (Development and Regulation) Act, 1992.
29. The Securities and Exchange Board of India Act, 1992.
30. The Securities Contract (Regulation) Act, 1956.
31. BSE - Equity Listing Agreement.
32. Sale of Goods Act, 1930.
33. Indian Contract Act, 1872.
34. Indian Stamp Act, 1899.
35. The Bombay Stamp Act, 1958.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. The same was not notified till 31st March, 2015.
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s), if applicable; - The Company has complied with the various provisions of Listing Agreement with BSE where the securities of the Company is Listed except the following:

1. Woman Director was not appointed on the Board as on 31st March 2015 as per Clause 49(II)(A)(1) of Listing Agreement.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines mentioned above subject to the following qualifications:

- 1. Pursuant to the provisions of sub section (1) of Section 149 of the Companies Act, 2013 Company had not appointed Woman Director till 31st March 2015.**
- 2. Pursuant to the provisions of Section 203 of the Companies Act, 2013 Company had not appointed Chief Financial Officer (CFO) as on 31st March 2015.**

I 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.

The various provisions of listing Agreement and Companies Act, 2013 with respect to website updation are not complied.

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 decisions of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

I 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.

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

**For SANJAY DHOLAKIA & ASSOCIATES
(SANJAY R DHOLAKIA)
Practising Company Secretary
Proprietor
Membership No. 2655 /CP No. 1798**

**Date: 9th June, 2015
Place: Mumbai**



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Annexure A

To,
The Members,
AUNDE INDIA LTD
Dadra Nagar Haveli.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in my audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials of the Company.

For SANJAY DHOLAKIA & ASSOCIATES

(SANJAY R DHOLAKIA)

Practising Company Secretary
Proprietor

Membership No. 2655 /CP No. 1798

Date: 9th June, 2015
Place: Mumbai



Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on the financial period 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. GENERAL INFORMATION

i) CIN	L17120DN1997PLC000196
ii) Registration Date	3 rd October, 1997
iii) Name of the Company	Aunde India Limited
iv) Category / Sub-Category of the Company	Public Company / Limited by Shares
v) Address of the Registered office and contact details	Plot No.146, Waghdhara Village Road,Dadra-396191, Union Territory of Dadra and Nagar Haveli. Ph:0260 2668539 Fax: 0260 2668501 Email: info@aundeindia.com Website: www.aundeindia .com
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Private Limited. Unit-1, Luthra Industrial Premises, Andheri-Kurla Road,safed Pool, Andheri (East), Mumbai- 400 072 Ph :022 2851 5606 / 5644 Website : www.sharexindia.com Email : sharexindia@vsnl.com

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	Weaving & finishing of artificial / synthetic textile fabrics on powerlooms (Automotive Textile)	2476	89.12 %

III. PARTICULARS OF HOLDING/ SUBSIDIARY/ASSOCIATES COMPANIES^a

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares held
	Madhyam Vinimay Pvt. Ltd	U51909WB2008PTC130152	Associate	Nil



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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category code	Category of Shareholder	Number of shares held at Beginning of the year (01.07.2014)				Number of shares held at the end of the year (31.03.2015)			
		Number of Shareholders	number of shares	dematerialized form	percentage of Shareholding	Number of Shareholders	number of shares	dematerialized form	percentage of Shareholding
(A)	Shareholding of Promoter and Promoter Group								
(a)	Individuals/ HUF	6	1287200	1287200	12.00	6	1287200	1287200	12.00
(b)	Central / State Govt.(s)								
(c)	Bodies Corporate	5	2124000	2124000	19.81	5	2124000	2124000	19.81
(d)	F. I./ Banks								
(e)	Any Others(Specify)								
	Sub Total(A)(1)	11	3411200	3411200	31.81	11	3411200	3411200	31.81
2	Foreign								
a	Individuals (NRI)								
b	Bodies Corporate	1	4591200	0	42.82	1	4591200	0	42.82
c	Institutions								
d	Any Others(Specify)								
	Sub Total(A)(2)	1	4591200	0	42.82	1	4591200	0	42.82
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	12	8002400	3411200	74.63	12	8002400	3411200	74.63
(B)	Public shareholding								
1	Institutions								
(a)	Mutual Funds/ UTI	1	150	150	0.00	1	150	150	0.00
(b)	FI / Banks	1	150	150	0.00	1	150	150	0.00
(c)	Central / State Govt(s)								
(d)	Venture Capital Funds								
(e)	Insurance Companies								
(f)	FIs								
(g)	Foreign Venture Capital Investors								
(h)	Any Other (specify)								
	Sub-Total (B)(1)	2	300	300	0.00	2	300	300	0.00
B 2	Non-institutions								
(a)	Bodies Corporate	61	1716539	1533258	16.01	67	1704165	1520884	15.89
(b)	Individuals								
I	Individuals -								
	i. Individual shareholders holding nominal share capital up to Rs 1 lac	1672	647673	477520	6.04	1618	590623	421220	5.51
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lac.	8	354130	245380	3.3	10	425318	316568	3.97
(c)	Any Other								
(c-i)	Clearing Member	7	1965	1965	0.02	2	201	201	0.00
(c-ii)	NRI					1	200	200	0.45
	Sub-Total (B)(2)	1749	2720507	2258323	25.37	1698	2720507	2259073	25.37
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	1751	2720807	2258623	25.37	1700	2720807	2259373	25.37
	TOTAL (A)+(B)	1763	10723207	5669823	100.00	1712	10723207	5670573	100.00
	GRAND TOTAL (A)+(B)	1763	10723207	5669823	100.00	1712	10723207	5670573	100



ii) Shareholding of Promoters and Promoter group:

Sr. No.	Name of the shareholder	Details of Shareholding at the beginning of the period(01/07/2014)			Details of Shareholding at the end of the period (31/03/2015)		
		Number of shares held	%	% of shares Pledged/ Encumbered	Number of shares held	%	% of shares Pledged/ Encumbered
1	Ajay Anand	565251	5.27	0	565251	5.27	0
2	Rashmi Anand	213750	1.99	0	213750	1.99	0
3	Ajay Anand (HUF)	435000	4.06	0	435000	4.06	0
4	Anadry Investments P Ltd	5700	0.05	0	5700	0.05	0
5	Hemambar Investments P Ltd	315300	2.94	0	315300	2.94	0
6	Instyle Investments P Ltd	1435500	13.39	0	1435500	13.39	0
7	Joint Producers P Ltd	315000	2.94	0	315000	2.94	0
8	Mamata Finvest P Ltd	52500	0.49	0	52500	0.49	0
9	Rohina Anand	1249	0.01	0	1249	0.01	0
10	Vishnu Anand	1000	0.01	0	1000	0.01	0
11	Sanjay Anand	70950	0.66	0	70950	0.66	0
12	AUNDEAchter & Ebels GMBH	4591200	42.82	0	4591200	42.82	0
TOTAL		8002400	74.63	0	8002400	74.63	0

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

SI No.	Shareholder's Name	Details of Shareholding at the beginning of the period (01/07/2014)		Details of Shareholding at the end of the period (31/03/2015)	
		No. of Shares	%	No. of Shares	%
1	N.A.	-	-	-	-

iv) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company:

Sr. No.	Name	No. of Shares at the beginning of the period (01-07-2014)	% of total Shares of the company	No. of Shares at end of the period (31-03-2015)	% of total Shares of the company
1	FORESIGHT HOLDINGS PVT. LTD	291411	2.718	587256	5.476
2	SAGUN COMMERCIALS PVT. LTD	244000	2.275	244000	2.275
3	DESANA IMPEX LIMITED	237005	2.21	237005	2.21
4	RANGILA VANIJYA PVT. LTD	199100	1.857	199100	1.857
5	SHUB LABH INDIA MARKETING AND CONSULTANTS PVT. LTD.	175148	1.633	185732	1.732
6	NAVEEN BOTHRA	89047	0.83	142526	1.329
7	RAJIV RAI SACHDEV (HUF)	63750	0.595	63750	0.595
8	RAJIV RAI SACHDEV	48750	0.455	48750	0.455
9	VAYU INVESTMENTS PVT. LTD	30000	0.28	30000	0.28
10	SANJIV DHIRESHBHAI SHAH	1483	0.014	50369	0.47



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(v) Shareholding of Directors and Key Managerial Personnel:

Name	Shareholding at the beginning of the period 01/07/2014		Cumulative Shareholding during the period 31/03/2015	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
AJAY ANAND	565251	5.27	565251	5.27
REEMA MATHIAS	10	0.00	10	0.00
ROLF KONIGS				

V. INDEBTEDNESS

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

(₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1250.70	2141.56	0	3392.26
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	431.05	0	431.05
Total (i+ii+iii)	1250.70	2572.61	0	3823.31
Change in Indebtedness during the financial year				
• Addition		288.22		
• Reduction	413.98	11.24		
Net Change	-413.98	277.00	0	-137.00
Indebtedness at the end of the financial year				
i) Principal Amount	836.72	2418.54		3255.26
ii) Interest due but not paid	0	0	0	0.00
iii) Interest accrued but not		548.28		548.28
Total (i+ii+iii)	836.72	2966.82	0	3804



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ in Lacs)

SI.no.	Particulars of Remuneration	Name of MD/WTD/ Manager
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income -tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	32.85 0.90 -
2	Stock Option	-
3	Sweat Equity	-
4	Commission	-
	- as % of profit	-
	- others, specify...	-
5	Others, please specify	-
	Total (A)	33.75

B. Remuneration to other directors:

SI.no.	Particulars of Remuneration	Name of Directors Manager	Name of Directors Manager	Total Amount
1.	Independent Directors	Kapil Sethi	A.J. Avadhani	
	• Fee for attending board / committee meetings	8000	10000	18000
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
2.	Other Non-Executive Directors	-	-	-
	• Fee for attending board / committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	8000	10000	18000



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

(₹ in Lacs)

Sr	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.575	4.575
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.60	0.60
	(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...	-	-
	Others, please specify	-	-
	Total	5.175	5.175

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



INDEPENDENT AUDITOR'S REPORT**To the Members of AUNDE INDIA LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of AUNDE INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and 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 are 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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, except for the effect of the matter described in the Basis of Qualified Opinion above, 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, its profit and its cash flows for the year ended on that date.



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Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) As per the best estimates made by the management on the basis of opinion taken, the Company is of the view that the ongoing litigations as at the reporting date would not have a material impact on its financial position;
 - ii) Based upon the assessment made by the company, there are no material foreseeable losses on its long term contracts that may require any provisioning.

In view of there being no amount(s) required to be transferred to the Investor Education and Protection Fund for the year under audit the reporting under this clause is not applicable.

For Majibail & Co.,
Chartered Accountants
Firm's Registration No. 105970W

M.V. RAO
Proprietor
Membership No. 7082

Place: Mumbai
Date: 9th June, 2015



ANNEXURE TO INDEPENDENT AUDITORS' REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT OF EVEN DATE.

- i. In respect of Fixed Assets
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
 - b) As explained to us the major Fixed Assets have been physically verified by the Management at reasonable intervals during the year. As per the information given to us no material discrepancy has been noticed on such verification.
 - c) In our opinion, the Company has not disposed off substantial part of fixed assets during the year and the going concern status of the Company is not affected.
- ii. In respect of Inventories
 - a) As informed to us, physical verification of inventories has been conducted by the Management at the end of the year.
 - b) Based on the explanations given to us, in our opinion, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion, the Company is maintaining proper records of inventory and as explained to us, there were no material discrepancies noticed between the physical stocks and book records.
- iii. In respect of loans, Secured or Unsecured, granted or taken by the Company to / from Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
 - a) Based on the audit procedures applied by us and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
 - b) In view of our comment in (a) above Clause (iii) (a) and (b) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct weaknesses in internal controls.
- vi. The Company has not accepted any deposits from the public within the meaning of Sec 73 to 76 of the Act and the Rules framed there under.
- vii. The Company has an Internal Audit System, which is commensurate with the size of the Company and the nature of its business.
- vi. We have broadly reviewed the books of accounts maintained by the Company in respect of products where, pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under sub-section (1) of Section 148 of the Companies Act 2013, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.



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- ix. In respect of Statutory dues
- a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees State Insurance, Income- Tax, Sales-Tax, Wealth- tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.
- x. Based on our audit procedures and according to the information and explanations given to us we are of the opinion that the Company has not defaulted in repayment of dues to the financial institutions, banks or debenture holders.
- xi. According to the information and explanations given to us, in our opinion, term loans availed by the Company were, prima facie, applied by the Company for the purpose for which the loans were obtained.
- xii. During the course of our examination of the books 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 fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

For Majibail & Co.,
Chartered Accountants
Firm's Registration No. 105970W

Place: Mumbai
Date: 9th June, 2015

M.V. RAO
Proprietor
Membership No. 7082

AUNDE India Limited



BALANCE SHEET as at March 31, 2015	Notes	As At 31st March, 2015 (₹ in lacs)	As At 30th June, 2014 (₹ in lacs)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	1,072.32	1,072.32
(b) Reserves and surplus	4	<u>2,133.05</u>	<u>2,614.82</u>
		3,205.37	3,687.14
Non-current liabilities			
(a) Long-term borrowings	5	2,848.54	2,929.53
(b) Deferred tax liabilities (Net)	6	561.28	557.12
(c) Other Long Term Liabilities	7	<u>548.28</u>	<u>431.05</u>
		3,958.11	3,917.70
Current liabilities			
(a) Short-term borrowings	8	3,562.81	3,523.44
(b) Trade payables	9	2,473.93	2,218.99
(c) Other current liabilities	10	1,063.17	977.25
(d) Short-term provisions	11	<u>90.27</u>	<u>20.67</u>
		7,190.17	6,740.36
Total		<u>14,353.65</u>	<u>14,345.20</u>
ASSETS			
Non-current assets			
(a) Fixed assets	12		
(i) Tangible assets		5,309.95	5,491.65
(ii) Capital Work-In-Progress		313.70	303.02
		<u>5,623.65</u>	<u>5,794.67</u>
Current assets			
(a) Inventories	13	4,357.50	4,275.11
(b) Trade receivables	14	2,722.55	3,039.13
(c) Cash and cash equivalents	15	349.18	116.49
(d) Short-term loans and advances	16	1,171.24	1,026.31
(e) Other current assets	17	<u>129.52</u>	<u>93.49</u>
		8,730.00	8,550.53
Total		<u>14,353.65</u>	<u>14,344.20</u>
Summary of significant accounting policies	2.1		

The Accompanying notes are an integral part of the financial statements

As per our report of even date
For **MAJIBAIL & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No. 105870W

For and on behalf of Board

M. V. RAO
Proprietor
M.No. 7082

AJAY ANAND
Chairman & Managing Director

KAPIL SETHI
Director

Place : Mumbai
Date : 9th June 2015

JOVITA REEMA MATHIAS
DGM - Legal & Company Secretary



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STATEMENT OF PROFIT & LOSS For The Period Ended March 31, 2015	Notes	For the Period ended 31st March, 2015 (₹ in lacs)	For the Year ended 30th June, 2014 (₹ in lacs)
Income			
Revenue from operations	18	8,912.27	14,913.32
Less : Excise duty on domestic sales		(830.94)	(1,418.37)
Other income	19	72.43	120.07
Total Revenue (I)		8,153.77	13,615.02
Expenses			
Cost of materials consumed	20	5,247.69	9,535.94
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade [(Increase) / decrease]	21	(157.80)	(1,227.73)
Employee benefits expense	22	518.67	616.08
Other expenses	23	2,242.00	3,513.10
Total (II)		7,850.56	12,437.40
Earnings before interest, tax, depreciation and amortisation, Finance Costs and Exceptional items (EBIDTA) (I) - (II)			
		303.21	1,177.62
Depreciation and amortization expense	24	313.96	411.20
Finance costs	25	628.02	883.16
Exceptional Items		90.05	-
Profit / (loss) before tax but after interest, depreciation and amortisation			
		(728.82)	(116.74)
Tax Expenses			
Current tax		67.48	0.55
Deferred tax		4.16	20.41
MAT Credit Entitlement		(318.69)	-
Total Tax Expense		(247.05)	20.96
Profit/(Loss) for the period			
		(481.77)	(137.70)
Earnings per equity share [nominal value of share ₹ 10]			
Basic		(4.49)	(1.28)
Diluted		(4.49)	(1.28)
Summary of significant accounting policies	2		

The Accompanying notes are an integral part of the financial statements

As per our report of even date
For MAJIBAIL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 105870W

For and on behalf of Board

M. V. RAO
Proprietor
M.No. 7082

AJAY ANAND
Chairman & Managing Director

KAPIL SETHI
Director

Place : Mumbai
Date : 9th June 2015

JOVITA REEMA MATHIAS
DGM - Legal & Company Secretary

AUNDE India Limited



Cash Flow Statement For The Period Ended March 31, 2015	For the Period ended 31st March, 2015 (₹ in lacs)	For the Year ended 30th June, 2014 (₹ in lacs)
Profit Before Tax From Continuing Operations	(728.82)	(116.74)
Non-cash adjustment to reconcile Profit Before Tax to Net Cash Flows		
Depreciation / Amortization from Continuing Operation	313.96	411.20
Interest Expenses	628.02	883.16
MAT Credit receivable	318.69	-
Interest Incomes	(5.05)	(9.07)
Operating profit before working capital changes	526.80	1,168.55
Movements in Working Capital :		
Increase / (decrease) in trade payables*	254.93	775.00
Increase / (decrease) in short term provisions	69.59	43.20
Increase / (decrease) in current liabilities	203.16	122.75
(Increase) / decrease in trade receivables*	316.58	503.88
(Increase) / decrease in inventories*	(82.39)	(1,201.27)
(Increase) / decrease in short term loans and advances	(144.93)	(584.73)
(Increase) / decrease in other current assets	(36.04)	44.58
Direct Taxes paid (Net of Refunds)	(67.48)	(89.28)
Net Cash flow from / (used in) operating activities (A)	1,040.22	782.67
Cash Flow From Investing Activities		
Purchase of Fixed Assets, CWIP and capital advances	(142.94)	(371.10)
Interest received	5.05	9.07
Net cash flow from / (used in) investing activities (B)	(137.89)	(362.03)
Cash flow from Financing Activities		
Proceeds of Long term borrowings (Net)	(80.98)	(207.12)
Proceeds from short term borrowings (Net)	39.36	543.42
Interest paid	(628.02)	(883.16)
Net cash flow from / (used in) Financing activities (C)	(669.65)	(546.86)
Net increase / (decrease) in cash and cash equivalents (a+b+c)	232.69	(126.22)
Cash and cash equivalents at the beginning of the year	116.49	242.71
Cash and cash equivalents at the end of the year	349.18	116.49
Components of Cash and cash equivalents		
Cash on hand	4.20	4.70
With Banks		
On current accounts	3.26	37.07
On deposit account	341.72	74.73
Total cash and cash equivalents (note 17)	349.18	116.49

* The amounts of period ended 2015 are presented in line of last years audited balance sheet and the comparable are provided.

As per our report of even date
For MAJIBAIL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 105870W

For and on behalf of Board

M. V. RAO
 Proprietor
 M.No. 7082

AJAY ANAND
 Chairman & Managing Director

KAPIL SETHI
 Director

Place : Mumbai
 Date : 9th June 2015

JOVITA REEMA MATHIAS
 DGM - Legal & Company Secretary



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Notes Forming Part of Financial Statements for The Period Ended 31st March 2015

1 Corporate Information

AUNDE India Limited (the company) is a public company domiciled in India and incorporated under the provisions of Indian Companies Act, 2013. The company's equity shares are listed for trading on the Bombay Stock Exchange. The company is engaged in manufacturing of Automotive Fabrics.

2 Basis of Accounting

The Financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply with all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

2.1 Summary of significant accounting policies

a. Presentation and disclosure of financial statements

The revised schedule III notified under the Companies Act, 2013, is applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed in preparation of financial statements. However, it has significant impact on presentation and disclosures made in financial statements.

b. Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires estimates and assumptions to be made that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as of the date of the reporting period. These estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions could result in outcomes different from the estimates. Difference between actual results and estimates are recognised in the period in which results are known or materialize.

c. Tangible and Intangible Fixed Assets

(I) Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

(ii) Capital Work in Progress includes all cost relating to the capital expenditures on the Projects.

d. Depreciation on Tangible fixed assets

Depreciation on original cost has been provided under the Straight Line Method in the manner and at the rates prescribed by Schedule II to the Companies Act, 2013 except for Motor Vehicles, which is charged on Written down value method. In the case of re-valued assets, depreciation is charged on re-valued amount. While depreciation on original cost is charged to the Profit and Loss Account, on the re-valued amount it is adjusted against the Revaluation Reserve. Loom accessories, which are of replacement in nature, are expensed.

e. Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred in connection with arranging the borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.



f. Impairment of tangible fixed assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation.

After impairment depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

g. Inventories

a) Raw materials are valued at lower of cost or net realizable value arrived on FIFO Basis, b) Finished Products and Work in processes are valued at lower of cost or net realizable value arrived on FIFO Basis. Cost of Finished Products and work in process includes materials cost, labour, direct expenses, production overheads and excise duty, where applicable.

h. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Sale of goods :Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of goods have been passed to the buyer, usually on delivery of the goods. Domestic sales are inclusive of excise duty.

Interest:Interest income is recognized on a time proportion basis taking into account outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.



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i. Foreign Currency Transaction

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined. The exchange differences arising on restatement of monetary items are recognized as income or as expenses in the period in which they arise in the statement of profit and loss.

j. Taxes on Income

Tax expense comprise of current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where the company operates. The tax rate and tax laws used to compute the amount due are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rate and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Minimum alternate tax (MAT) paid in the year is charged to the statement of profit and loss as current tax. The company recognized MAT credit available as an assets only to the extent that there is convincing evidence that the company will be charged normal Income tax during the specified period i.e., the period for which MAT credit is allowed to be carried forward to the next year in which company recognises MAT credit as an assets in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternative Tax under the Income tax Act, 1961, the said assets is created by way of credit to the statement of Profit & loss and shown as "MAT credit Entitlement." The company reviews the "MAT credit entitlement" assets at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

k. Retirement and other employee benefits

Retirement benefit in the form of provident fund and family pension fund is a defined contribution scheme and is charged to the statement of profit and loss. The company has no other obligation, other than the contribution payable to the provident fund and family pension fund.

l. Gratuity

The company has covered its gratuity liability with Canara HSBC Oriental Bank of Commerce Life Group Traditional Plan and the contribution as advised are made to Canara HSBC Oriental Bank of Commerce based on the Actuarial Valuation carried out by Canara HSBC Oriental Bank of Commerce.



m. Segment reporting

The company has only one segment of activity namely "Automotive Fabrics".

n. Earnings per share

Basic earnings per share are calculated by dividing the net profit and loss for the period attributable to equity share holders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus elements in right issue, share split, and reverse shares split (consolidation of shares) that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

o. Provisions

Provisions are recognized when there is a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligations and reliable estimate can be made of the amount of obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

p. Contingent liabilities / Assets

Liabilities which are of contingent nature are disclosed by way of notes and such liabilities which are likely to mature are provided for. Claims against the company where the possibility of outflow of resources is remote in the settlement of obligation are not disclosed as contingent liabilities. Contingent liabilities are not recognised but are disclosed and contingent assets are neither recognised nor disclosed in the financial statements.

q. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

r. Current and Non-current

All Assets and liabilities are presented as current or non-current as per the company's normal operating cycle and other criteria set out in the revised schedule VI of the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets of processing and the realisation the company has ascertained its operating cycle as 12 months for the purpose of current / non-current assets / liabilities.

s. Measurement of EBIDTA

As permitted by the Guidance note on the revised schedule III to the Company Act, 2013, the company has elected to present earnings before interest tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of the profit & loss. The company measured EBITDA on the basis of Profit & loss for continuing operation. In its measurement, the company does not include depreciation and amortization expense, finance costs, exceptional items and tax expense.

3. Share Capital

Particulars	31st March 2015		30th June 2014	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each	11,000,000	1,100.00	11,000,000	1,100.00
	<u>11,000,000</u>	<u>1,100.00</u>	<u>11,000,000</u>	<u>1,100.00</u>
Issued, Subscribed & Fully paid up	<u>10,723,207</u>	<u>1,072.32</u>	<u>10,723,207</u>	<u>1,072.32</u>
Equity Shares of ₹ 10/- each	<u>10,723,207</u>	<u>1,072.32</u>	<u>10,723,207</u>	<u>1,072.32</u>



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Notes Forming Part of Financial Statements (Contd.)

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares of ₹ 10 each	
	Number	₹
Equity Shares of ₹10/- each		
Shares outstanding at the beginning of the year	10,723,207	107,232,070
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,723,207	107,232,070

b. Terms/rights attached to Equity Shares:

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share. All the Equity Shares rank pari passu in all respect.

c. The company has not issued bonus shares and shares for consideration other than cash nor the company has bought back any shares during the period of five years immediately proceeding the reporting date

d. Details of shareholders holding more than 5% shares in the Company.

Name of Shareholder	31st March 2015		30th June 2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of ₹ 10/- each fully paid				
-Aunde Achter & Ebels Gmbh	4591200	42.82	4591200	42.82
-Ajay Anand	565251	5.27	565251	5.27
-Instyle Investments Pvt Ltd	1435500	13.39	1435500	13.39

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4. Reserves & Surplus

Particulars	31st March 2015	30th June 2014
	(₹ in Lacs)	(₹ in Lacs)
a. General Reserve	1,691.94	1,691.94
Transferred from Statement of Profit and Loss	1,691.94	1,691.94
Surplus / (deficit) in Statement of Profit and Loss		
Balance as per last financials	922.88	1,060.58
Profit for the current year	(481.77)	(137.70)
Net Surplus in the Statement of Profit and Loss	441.11	922.88
	2,133.05	2,614.82


5. Long Term Borrowings

(₹ in Lacs)

Particulars	As at 31st March 2015	As at 30th June 2014	As at 31st March 2015	As at 30th June 2014
Secured				
(a) Term loans				
From Banks * (Refer Note No. 5.1)	352.70	691.72	382.34	434.09
(b) Other Loans (Against hypothecation of vehicles)	77.32	96.25	24.36	28.71
(c) Unsecured Loans	2,418.53	2,141.56	-	-
	2,848.54	2,929.53	406.70	462.80

Note No.5.1

The term loans from Saraswat Bank are secured by way of hypothecation of specific Plant & Machineries/ Fixed assets purchased / installed out of the sanctioned Term Loans amount, Pledge of Margin Money TDRs against LCs (F/I) and collaterally secured by way of EMT of Land & Building at Plot No. 146/145(1), Waghdhara Village Road, Dadra - 396 193, Union Territory of Dadra & Nagar Haveli and further charge on entire Plant & Machineries installed at Survey No 356/1&2, Village Dadra, Dadra-396193, Survey No.380/1, Khanvel Silvassa Road, Dapada-396230 and Plot No.71, Phase -1, IndlArea, GIDC, Vapi-396195.

* Details of Term Loans from Saraswat Bank

Term Loans	Maturity	Instalments			Rate of Interest
		Periodicity	Numbers	(in Lacs)	
Term Loan Account Number - 32	Jun-17	Quarterly	9	62.92	PLR
Term Loan Account Number - 33	Mar-17	Quarterly	7	20.95	PLR
Term Loan Account Number - 34	Jun-15	Monthly	3	5.75	PLR
Term Loan Account Number - 67	Jan-18	Monthly	34	0.84	PLR
Term Loan Account Number - 76	Sep-17	Monthly	30	0.50	PLR
Term Loan Account Number - 84	May-18	Monthly	38	0.31	PLR
Term Loan Account Number - 88	Mar-18	Monthly	36	1.48	PLR

Notes forming part of financial statements As on 31st March 2015
6. Deferred Tax Liabilities (Net)

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Difference in WDV between Books of Accounts and Income tax records	561.28	557.12
	561.28	557.12

7. Other Long Term Liabilities

Particulars	31st March 2014 (₹ in Lacs)	30th June 2013 (₹ in Lacs)
Interest Accrued but not due on Borrowings	548.28	431.05
	548.28	431.05



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Notes Forming Part of Financial Statements (Contd.)

8. Short Term Borrowings

Particulars	31st March, 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Loans repayable on demand from banks (secured) (Refer note 8.1)	3,562.81	3,523.44
	3,562.81	3,523.44

Note No.8.1

Cash Credit from Saraswat Bank is secured by way of hypothecation of inventories of Raw Materials, Semi-finished Goods & Finished Goods of Auto Fabrics including imported Laminated and coated materials and Book Debts as Primary and Collaterally secured by way of EMT of Land & Building at Plot No. 146/145(1), Waghdhara Village Road, Dadra - 396 193, Union Territory of Dadra & Nagar Haveli and hypothecation of Inventories/Plant & Machinerics installed at Survey No.356/1-2, Village Dadra, Dadra-396193, Survey No.380/1, Khanvel Silvassa Road, Dapada-396230 & Plot No.71, Phase 1, Indl Area, GIDC, Vapi 396195.

9. Trade Payable

Particulars	31st March, 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Trade Payable	2,473.93	2,218.99
	2,473.93	2,218.99

Trade payables include some amounts due to parties covered under AS 18, refer note 25

10. Other Current Liabilities

Particulars	31st March, 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
(a) Current maturities of Term Loan	382.34	434.09
(b) Current maturities of Other loan	24.36	28.71
(c) Interest Accrued and due on Borrowings	10.40	14.29
(d) Statutory Liabilities(Esic, PF, PT, Excise, Service Tax etc.)	26.11	35.90
(e) Security Deposit Received	1.41	1.41
(f) Other liabilities	618.54	462.85
	1,063.17	977.25

11. Short Term Provisions

Particulars	31st March, 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
(a) Provision for employee benefits Provision for Bonus	2.53	-
(b) Others Provision for Tax (Net of Advance Tax)	87.73	20.67
	90.27	20.67



Notes Forming Part of Financial Statements (Contd.)
12. Tangible Fixed Assets

Tangible assets particulars	Gross block		Balance as at 31st March, 2015	Balance as at 1st July, 2014	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Accumulated depreciation and impairment		Net block	
	Additions	Disposals					Balance as at 31st March, 2015	Provision recognised in statement of profit and loss	Balance as at 31st March, 2015	Balance as at 30th June, 2014
(a) Land Freehold Leasehold	-	-	223.79	-	-	-	-	223.79	223.79	-
(b) Buildings Owned	8.68	-	943.47	372.64	23.30	-	395.94	547.53	562.15	-
(c) Plant and Equipment Owned	112.70	-	7,324.57	2,716.82	259.47	-	2,976.30	4,348.27	4,495.04	-
(d) Furniture and Fixtures Owned	4.90	-	164.37	112.13	6.97	-	119.10	45.27	47.34	-
(e) Vehicles Owned	-	-	264.46	191.07	15.93	-	207.00	57.46	73.39	-
(f) Office equipment Owned	0.45	-	143.10	134.20	1.52	-	135.72	7.37	8.44	-
(g) Electrical Installation Owned	5.53	-	194.95	107.92	6.77	-	114.69	80.26	81.50	-
Total	132.26	-	9,258.70	3,634.79	313.96	-	3,948.75	5,309.95	5,491.65	-
Previous year	412.76	-	9,127.44	3,223.59	411.20	-	3,634.79	5,491.65	5,490.08	-

Note : 12.1

The value of Intangible assets are negligible and immaterial, hence, have not been separately classified.



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Notes Forming Part of Financial Statements (Contd.)

13. Inventories (valued at lower of cost and net realizable value)

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
a. Raw Materials and components	419.50	462.71
b. Work-in-progress	883.39	895.20
c. Finished goods	3,028.96	2,859.35
d. Spares & Stores	25.65	57.84
	4,357.50	4,275.11

14. Trade Receivables

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Unsecured, considered good		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	258.19	238.85
Others	2,464.36	2,800.28
	2,722.55	3,039.13

15. Cash and Cash Equivalents

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
a. Balances with banks	3.26	37.07
b. Cash on hand	4.20	4.70
c. Bank deposits	341.72	74.73
	349.18	116.49

16. Short-term Loans and Advances

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Loans & Advances	703.88	550.78
Security Deposits	36.14	54.16
Staff Advances	11.49	6.33
Prepaid Expenses	11.84	4.96
Excise/ Service Tax/ Cenvat	407.88	410.08
	1,171.24	1,026.31

17. Other Current Assets

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Interest Receivable	38.78	34.56
Export Incentives	57.98	34.59
Lease Rental Income	32.76	24.34
	129.52	93.49

AUNDE India Limited



Notes Forming Part of Financial Statements (Contd.)

18. Revenue from operations

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Sales		
Domestic	7,167.49	12,485.02
Exports	1,744.79	2,428.29
	8,912.27	14,913.32

19. Other income

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Miscellaneous Income	0.05	0.94
Job Work Income	17.88	1.21
Interest Income	5.05	9.07
Export Incentives	36.79	91.49
Product Development Fees	-	4.72
Lease Rent - Income	12.65	12.64
	72.43	120.07

20. Cost of materials consumed

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Inventory at the beginning of the year	462.71	469.70
Add: Purchases	5,204.48	9,528.95
Less: Inventory at the end of the Year	419.50	462.71
Cost of material and components consumed (Refer note 20.1)	5,247.69	9,535.94

20.1 - Cost of Materials comprises of :

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Yarn	1,912.28	3,493.08
Foam	1,322.86	2,113.27
Tricot	377.98	1,039.03
Semi - Finished - Woven fabrics	1,634.58	2,890.55
Others		
	5,247.69	9,535.94



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Notes Forming Part of Financial Statements (Contd.)

21. Changes in inventories of finished goods & work-in-progress

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Inventory at the end of the year	3,912.35	3,754.55
Finished Goods	3,028.96	2,859.35
Work - In - Progress	883.39	895.20
Inventory at the beginning of the Year	3,754.55	2,526.83
Finished Goods	2,859.35	2,004.79
Work - In - Progress	895.20	522.04
Changes in inventories of finished goods & work-in-progress	(157.80)	(1,227.73)

22. Employee Benefits Expense

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
(a) Salaries and incentives	490.66	580.99
(b) Contributions to - Provident fund , E.S.I.C. and other fund	13.45	9.38
(c) Other expenses and provisions	14.55	25.71
	518.67	616.08

23. Other Expenses

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Stores and spares consumed	102.88	128.30
Packing Materials Expenses	68.34	118.11
Stentering, Weaving & other Processing Charges	642.26	969.68
Other Manufacturing Expenses	245.11	288.56
Power & Fuel Expenses	110.68	172.70
Rent, Rates Expenses	87.19	93.06
Repairs & Manitainance :-		
Buildings	16.45	4.46
Plant & Machinery	9.39	21.81
Others	1.99	6.68
Insurance Expenses	10.02	23.11
Travelling & Conveyance Expenses	45.82	81.79
Selling & Forwarding Expenses	394.71	713.92
Business Promotion Expenses	12.21	11.26
Bad Debts	150.91	562.99
Legal & Professional Fees	21.63	51.58
Payment to Overseas Parties - Technical Know How Fees	241.39	143.84
Payments to Auditors (Refer note 23.1)	4.62	3.12
Directors Sitting Fees	0.18	0.32
Miscellaneous Expenses	76.22	117.81
	2,242.00	3,513.10



Notes Forming Part of Financial Statements (Contd.)

23.1 Details of Payments to the auditor

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
a. as auditor	1.69	1.69
b. for Tax Audit	0.74	0.37
c. for certification	1.39	1.06
d. for Others	0.80	-
	4.62	3.12

24. Depreciation and amortization expense

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Depreciation on tangible assets	313.96	411.20
Total	313.96	411.20

25. Finance Costs

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Interest Expenses	588.65	825.92
Bank Charges & Commission	39.38	57.24
	628.02	883.16

26. Related Party Disclosures

(a) List of Related Parties and Relationship

Name of the Party	Relationship
Aunde Achter & Ebels GMBH	Venturer
Madhyam Vinimay Pvt. Ltd.	Associate
Mr. Vishnu Anand	Son of Mr. Ajay Anand

(b) Key Management Personnel (KMP)

Mr. Ajay Anand	Managing Director
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(c) Related Party Transaction during the Year :-

1 Managerial Remuneration

Particulars	Period Ended 31st March 2015	Year Ended 30th June 2014 (₹)
KMP	3,375,000	4,500,000

2 Loans taken

Relationship	Party Name	Opening Balance (₹)	Loans Received (₹)	Loans Repaid (₹)	Closing Balance (₹)
Associate	Madhyam Vinimay Pvt. Ltd.	594.00	-	-	594.00
Venturer	Aunde Achter & Ebels GMBH	1,016.56	258.80	-	1,275.36
KMP	Mr Ajay Anand	331.00	29.41	11.24	349.17



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Notes Forming Part of Financial Statements (Contd.)

3 Interest Provided for

Relationship	Party Name	Amount (₹)
Associate	Madhyam Vinimay Pvt. Ltd.	51.28
Venturer	Aunde Achter & Ebels GMBH	17.96
KMP	Mr Ajay Anand	31.43

27. Contingent Liabilities

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees and Letter of Credit	211.62	211.13
(c) Other money for which the company is contingently liable	-	-
	<u>211.62</u>	<u>211.13</u>
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-
	<u>-</u>	<u>-</u>

28. CIF Value of Imports

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Raw materials	575	1,328
Stores and spares	15	9
Capital goods	60	280
	<u>650</u>	<u>1,617</u>

29. Expenditure in Foreign Currency

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Travelling Exps.	15	44
Others	250	162
	<u>265</u>	<u>205</u>

30. Value of Imported and Indigenous Raw Materials and Stores & Spares consumed

Particulars	31st March 2015		30th June 2014	
	(₹ in Lacs)	%	(₹ in Lacs)	%
Raw materials				
- Imported	573	11%	1,294	14%
- Indigenous	4,675	89%	8,242	86%
Total	5,248	100%	9,536	100%
Stores and spares				
- Imported*	15	14%	9	7%
- Indigenous	88	86%	120	93%
	<u>103</u>	<u>100%</u>	<u>128</u>	<u>100%</u>

*Mandatory spares purchased along with imported machineries are capitalised.

AUNDE India Limited



Notes Forming Part of Financial Statements (Contd.)

31. Earnings in Foreign Currency

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
FOB Value of Exports	1,581	2,191

32. Earning Per Share

Particulars	31st March 2015	30th June 2014
Profit after Tax (₹)	(482)	(138)
Number of Shares Outstanding	10,723,207	10,723,207
Basic EPS (₹)	<u>(4.49)</u>	<u>(1.28)</u>

33. Deferred Tax Liabilities (Net)

Particulars	31st March 2015 (₹ in Lacs)	30th June 2014 (₹ in Lacs)
Deferred Tax Liabilities :-		
- On Timing Diff. between Depreciation as per Books & Income Tax	4.16	20.41
Deferred Tax Assets :-		
- Carried Forward Unabsorbed Depreciation & Expenses Allowable on Payment Basis	-	11.50
Net Deferred Tax Liabilities	<u>4.16</u>	<u>8.9</u>

34 The financial statements of year ended June 2014 have been restated to correct an error in the trade receivables to the extent of ₹ 563 lacs .The said receivables were irrecoverable, consequently, the same have been charged to the profit and loss account(restated) for the said period. Also the appropriate tax adjustment has been done thereon amounting to 88.73 lacs.

35 The revised Schedule VI notified under the Companies Act 2013, has become applicable to the company. The company has reclassified previous year figures to conform to this year's classification.

*The amounts of year ended 2015 are presented in line of the last years audited balance sheet and the comparables are provided.

As per our report of even date

For MAJIBAIL & CO.

Chartered Accountants

Firm Registration No. 105870W

For and on behalf of the Board

M.V.RAO

Proprietor

Membership No. 7082

Ajay Anand

Chairman & Managing Director

Kapil Sethi

Director

Place : Mumbai

Dated : 9th June, 2015

Jovita Reema Mathias

DGM-Legal & Company Secretary

