

28TH Annual General Meeting



Vogue Textiles Limited

2019-2020

BOARD OF DIRECTORS

| | | |
|---|----------------------------|------------------------------------|
| 1 | Mr. SUNIL DUTT | NON-EXECUTIVE CHAIRMAN |
| 2 | Mr. ANIL DUTT | MANAGING DIRECTOR |
| 3 | Mr. JOGENDER KUMAR MINOCHA | NON-EXECUTIVE INDEPENDENT DIRECTOR |
| 4 | MS. AKANKSHA DUTT | NON-EXECUTIVE DIRECTOR |

COMPANY SECRETARY

Mrs. JASWANT KAUR

CHIEF FINANCIAL OFFICER

Mr. YOGESH KALRA

BANKERS

PUNJAB NATIONAL BANK

STATUTORY AUDITORS

Nitin Kapoor & Associates
Chartered Accountants
79, Sukhdev Nagar
Panipat-132103
Haryana
Firm Regd. No. : 021107N

REGISTERED CUM HEAD OFFICE

VOGUE TEXTILES LIMITED
A-206, Somdatt Chambers - I,
5, Bhikaji Cama Place,
New Delhi - 110 066.
PH.NO-011-26170298
E-MAIL : info@voguetextiles.com
WEBSITE: www.voguetextiles.com
CIN-U18101DL1992PLC049370

| | |
|----------------------------|----|
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REGISTRAR & SHARE TRANSFER AGENTS

Alankit Assignments Ltd.
205-208, Anarkali Complex
Jhandewalan Extension,
New Delhi-110055
Ph. No - 23541234, 42541955
E-MAIL : info@alankit.com
CIN : U74210DL1991PLC042569

**NOTICE**

THE 28TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF THE VOGUE TEXTILES LIMITED ('THE COMPANY') WILL BE HELD THROUGH VIDEO CONFERENCING [(VC)/OTHER AUDIO-VISUAL MEANS (OAVM)] ON **THURSDAY, 31ST DECEMBER 2020 AT 02:00 P.M. (IST)** IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH GENERAL CIRCULAR NO. **14/2020, 17/2020, 20/2020** ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS (MCA) TO TRANSACT THE ORDINARY BUSINESS SET OUT IN THE NOTICE OF THE AGM. THE PROCEEDINGS OF THE AGM SHALL BE DEEMED TO BE CONDUCTED AT THE REGISTERED OFFICE OF THE COMPANY WHICH SHALL BE THE DEEMED VENUE OF THE AGM TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2020 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Dutt (DIN 01514028) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Jogender Kumar Minocha (DIN 07069120) who retires by rotation and being eligible, offers himself for re-appointment.

For Vogue Textiles Limited

Sd/-

Place: New Delhi

Date: 07th December 2020

JASWANT KAUR

Company Secretary

NOTES

1. Pursuant to aforesaid circulars, electronic copies of the Notice of the AGM along-with Annual Report for the Financial Year **2019-20** will be sent to all the members whose E-mail addresses are registered with the Depository Participant(s), Company (in case of shares held in physical form). The dispatch of Notice of the AGM along-with Annual Report through e-mails be completed on **09th December 2020**. The Notice of AGM and the Annual Report for the Financial Year **2019-20** are available on the Company's website at <https://voguetextiles.com>. Notice of the AGM is also available on Company's Registrar and Share Transfer Agent (RTA) website <https://www.alankit.com>.

2. Members are provided with a facility to attend the AGM through electronic platform provided by Company's RTA viz .Alankit Assignments Limited (Alankit). Members can attend the AGM through [(VC) / Other Audio-Visual Means (OAVM)] to view the live web cast of AGM by visiting <https://www.alankit.com> under shareholder/members login by using their remote e-voting login credentials and selecting the event for Company's AGM. Members who need assistance before or during the AGM may contact Alankit at **011-23541234 or 011-42541955**.

3. The Company is pleased to provide the facility to members to exercise their right to vote by electronic means on resolutions proposed to be passed at the AGM. Members holding share either in physical form or in dematerialized form as on **Monday, 24th December 2020** (Cut-off date), can cast their vote electronically on the Ordinary and Special Businesses as set out in the Notice of the AGM through electronic voting system ("remote e-voting") as provided by NSDL.

4. The remote e-voting facility will be available during the following voting period: commencement of remote e-voting from **Monday, 28th December 2020 at 9:00 A.M. (IST)** and to end of remote e-voting up-to **Wednesday, 30th December 2020 at 5:00 P.M. (IST)**

5. Members may note that :

a) The remote e-voting module will be disabled by NSDL after the aforesaid dates and time and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Remote e-voting shall not be allowed beyond the said date and time.

b) The facility for voting will also be made available during the AGM and those members present in the AGM through [(VC)/Other Audio-Visual Means (OAVM)] facility, who have not cast their vote on the resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM .

c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

6. Members are hereby informed that any person, who becomes member of this Company after dispatch of the Notice or the AGM through the electronic means and holding shares as on the cut-off date viz **.24th December 2020**, can obtain the login ID and password by sending a request



at info@alankit.com. However, if a person is already registered with **Alankit** for remote e-voting then existing user ID and password can be Used for casting vote.

7. The Register of Members and the Share Transfer books of the Company will remain closed from **Friday, 25th December to Wednesday, 30th December 2020** (both days inclusive) for the AGM and determining the names of members eligible for final Dividend on Equity shares, if declared at the AGM of the Company.

8. Members who have not registered their E-mail addresses are requested to register their e-mail address with respective Depository Participant(s) and members holding shares in physical mode are requested to upload their e-mail addresses with Company's RTA, to receive copies of the Notice of the AGM and Annual Report for the Financial Year 2019-20 together-with instruction for e-voting and participation through VC/OAVM.

9. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available in the download section of <https://www.evoting.nsdl.com> Company's Registrar's toll free Number **011-23541234** or send an E-mail to rta@alankit.com. Any grievances connected with the remote e-voting, attending the AGM through VC/OAV Mode-voting during the AGM may be addressed to Mr. **J.K. SINGLA**, Manager - Corporate Registry (Unit: Vogue Textiles Limited) **Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055. Contact Nos. 011-23541234 or 011-42541955.**

10. Shareholders seeking any information with regard to accounts are requested to write to the company at least 7 days in advance so as to enable the Company to keep the information ready.

11. PROCEDURE FOR E-VOTING

1. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting for AGM. The instruction fore-voting are as under:-

(a) In case of Members receiving an e-mail from NSDL.

- (i) Open the PDF file VOGUE TEXTILES e-voting - pdf attached to the email, using your Client ID/Folio No. as password. The PDF file contains User ID and password for e-voting. Please note that the Password provided in PDF is an "Initial Password"
- (ii) Launch an internet browser and open [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com)
- (iii) Click on Shareholder- Login
- (iv) Insert "User ID" and Initial Password as noted in step (i) above and click login
- (v) Password change menu will appear, Change the Password with a new password of your choice. Please keep a note of the new password, It is strongly recommended to keep it confidential.
- (vi) Home page of e-voting will open, Click on e-voting Active Voting Cycles.
- (vii) Select EVEN of VOGUE TEXTILES 115120.
- (viii) Now you are ready for e-voting as 'Cast Vote'-page open.
- (ix) Cast your vote by selecting appropriate option and click on 'submit' . Click on confirm when prompted.
- (x) Upon confirmation the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e.. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG) along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at ajjzfcgs@gmail.com with a copy marked to evoting@nsdl.co.in.

(b) In case of shareholders receiving email copy of the Notice of AGM.

(i) Initial Password is provided, as follows at the bottom of the Attendance Slip.

| EVEN (E_-Voting Event Number) | User Id | Password |
|-------------------------------|---------|----------|
| 115120 | | |

(ii) Please follow all steps from Sr. No-(i) to Sr. No-(xii) above to cast vote.

2. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual available in the downloads section of NSDL's e-voting website www.evoting.nsdl.com.
3. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting
4. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password, in such an event , you will need to go through "Forgot Password" option available on the site to reset the same.



5. Your login id and password can be used by you exclusively for e-vote on the resolutions placed by the companies in which you are shareholder.
6. The voting rights shall be as per number of equity shares held by the member(s) as on **Thursday, 24th December 2020**. Members are eligible to cast vote electronically only if they are holding shares as on that date.
7. The Companies (Management and Administration) Rules, 2014 provides that the electronic voting period shall be completed a day prior to the date of AGM. Accordingly, the **voting period shall commence at 9.00 A.M. on Monday, 28th December 2020 and will end at 5.00 P.M. on Wednesday, 30th December 2020. The e-voting module shall be disabled by NSDL at 5.00 p.m. on the same day.**
8. The results shall be declared on or after AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company, www.voguetextiles.com.
9. In case of those Members, who do not have access to e-voting facility, they can use the **assent / dissent form** enclosed herewith or can be downloaded from website www.voguetextiles.com and convey their assent /dissent to each one of the items of business to be transacted at the ensuing AGM and send the Assent/ Dissent form, so as to reach M/s. Aijaz & Associates, (150, 2nd Floor, Julena, New Friends Colony, New Delhi-110025. [Email-aijazfcs@gmail.com](mailto:aijazfcs@gmail.com)), Scrutinizer appointed by the company or at the registered office of the Company on or before 5.00.p.m. on **Wednesday, 30th December 2020**.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and The Register of contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

By Order of the Board
For **Vogue Textiles Limited**

Place : New Delhi
Date : 07th December 2020

Sd/-
JASWANT KAUR
Company Secretary



ANNEXURES TO NOTICE

DIRECTORS' REPORT

To
The Members,

Your Directors present the 28th Annual Report of the Company together with the Audited Statements of Accounts for the financial year ended 31st March 2020.

FINANCIAL RESULTS

FINANCIAL HIGHLIGHTS

The Financial results for the year ended on 31.03.2020 and 31.03.2019 are as under: (RS. IN LAC)

| | YEARENDED 31.03.2020 | YEARENDED 31.03.2019 |
|---|-------------------------|-------------------------|
| SALES | 49.61 | 57.33 |
| OTHER INCOME | 40.00 | 10.16 |
| TOTAL EXPENDITURE | 86.51 | 103.66 |
| GROSS PROFIT/(LOSS) | 3.10 | (36.17) |
| INTEREST & BANK CHARGES | 14.70 | 14.50 |
| DEPRECIATION | 03.75 | 04.18 |
| PROFIT/(LOSS) BEFORE EXTRA ORDINARY ITEMS & TAX | (15.34) | (54.85) |
| EXTRA ORDINARY ITEMS | - | - |
| PROFIT/(LOSS) BEFORE TAX | (15.34) | (54.85) |
| PROFIT/(LOSS) AFTER TAX | (19.19) | (58.99) |
| SHARE CAPITAL | 590.10 | 590.10 |
| RESERVES (EXCLUDING CAPITAL/ REVALUATION RESERVE) | - | - |
| REVALUATION RESERVE | - | - |
| EARNING PER SHARES (EPS) | (0.03) | (0.07) |
| DIVIDEND | - | - |

BOARD EVALUATION

Pursuant to Section 134(3) of the Companies Act, 2013, Independent Directors have evaluated the quality, quantity and timeliness of the flow of information between the Management and the Board, Performance of the Board as a whole and its Members and other required matters. The Nomination Committee has laid down evaluation criteria for performance evaluation of Independent Directors, which will be based on attendance, expertise and contribution



brought in by the independent Director at the Board Meeting, which shall be taken into account at the time of re-appointment of independent Directors.

MEETINGS OF THE BOARD

The Board met 6 times on 31.05.2019, 27.08.2019, 13.09.2019, 30.09.2019, 15.11.2019 & 20.03.2020 during the year. The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the Last Annual General Meeting and number of companies in which the Director is a member or its committee are as follows:

DIRECTORS

Two Non-Executive Independent Directors, namely Mr. Y. K. Singla and Mr. Surinder Singh Bakshi, have resigned from the Directorship of the company during the period.

Mr. Sunil Dutt [DIN 01514028] who retires from the Board of Director by rotation and being eligible for re-appointment has offered himself for re-appointment.

Mr. Mr. Jogender Kumar Minocha (DIN 07069120) who retires from the Board of Director by rotation and being eligible for re-appointment has offered himself for re-appointment.

COMMITTEES OF THE BOARD

Pursuant to the compulsory delisting of our company from the stock exchange, the provisions of the Companies Act 2013 and Clause 49 of the Listing Agreement with the Stock Exchange(s) are no more relevant to the Company and hence, no Committees of the Board were constituted for the current year.

AUDITORS & AUDITOR'S REPORT

The Auditors of the Company M/s. Nitin Kapoor & Associates, Chartered Accountants, (Firm Registration No-021107N) was appointed for 5 years, will retire at the conclusion of the Annual General Meeting for the period of Financial Year 2023-24 but his appointment has to be ratified for each year. Your Board recommends their ratification as statutory auditors of the Company for the period related to the Financial Year 2020-21.

DIRECTOR'S RESPONSIBILITY STATEMENT

As required under section 134 of the Companies Act, 2013, the Directors hereby confirm:

1. That in the preparation of annual accounts for the financial year ended 31st March 2020 the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
2. That they have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit/loss for the year under consideration.
3. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That they have prepared the annual accounts of the Company for the financial year ended 31st March, 2020 on a going concern basis.

RELATED PARTY TRANSACTION

The transaction with related party entered into by the Company are periodically placed before the Board of Directors for its approval. No transaction with the related party is material in nature, in accordance with Company's Related Party Transaction Policy in accordance with Accounting Standard -18 (Related Party Disclosures) the details of transaction with related parties are set out in Schedule C of disclosures forming part of Financial Statements.

SAFETY AND ENVIRONMENT



The company continues to maintain a good safety record. The manufacturing unit of the company is environment friendly and maintains all safety standards.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

No employee of the Company drawing remuneration in excess of the set limits in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and no commission is being drawn by the Managing Director as well as the other directors from the Company.

PUBLIC DEPOSIT

During the year under review, the Company has not accepted any deposits from public.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure I & II and is attached to this report.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to this section.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.



ADDITIONAL INFORMATION

As all the shareholders are already aware that due to Covid-19 pandemic, the Ministry of Corporate Affairs has extended the date of holding Annual General Meeting till December 31, 2020 vide a general circular in this regard. Hence, this year your AGM is being held on December 31, 2020.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure III and is attached to this Report.

ACKNOWLEDGEMENT

The Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by the creditors, investors, professionals, Government Authorities, Banks and the Management Team and look forward to their continued support in the future. The Directors also wish to place on record their appreciation for the all round Co-operation and contribution made by the employees at all levels.

For & On behalf of the Board of Directors

Sd/-
Sunil Dutt
(Chairman)

Place: New Delhi

Date: 07th December 2020

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

ANNEXURE OF DIRECTOR REPORT (ANNEXUR-I & II)

ANNEXURE-II

| ELECTRICITY | (2019-2020) | (2018-2019) |
|--------------------------------------|--------------|---------------|
| | Current Year | Previous Year |
| a) Purchased Unit | 53823 | 96,494 |
| Total Amount (in Rs.) | 6,33,020 | 11,70,046 |
| Rate/Unit (in Rs.) | 11.76 | 12.12 |
| b) Own Generation | - | - |
| Through Diesel Generator Unit | - | - |
| Unit per Ltr. of Diesel Oil (in Rs.) | - | - |

ANNEXURE-III

Research and development (R&D)

- | | |
|---|---|
| 1. Specific areas in which R & D carried out by the company | - Continuous Product development is the need of markets |
| 2. Benefits derived as a result of the above R & D | - To keep client base intact and attract new clients |
| 3. Future plan of action | - To carry development in the new product groups |
| 4. Expenditure on R & D | |
| (a) Capital | - NIL |
| (b) Recurring | - NIL |
| (c) Total | - NIL |
| (d) Total R & D expenditure as a percentage of total turnover | - NIL |

. Technology Absorption, Adaptation and Innovation.

- | | |
|--|---|
| 1. Efforts, in brief, made towards technology Lines absorption, adaptation and innovation | - Working on Additional Product |
| 2. Benefits derived as a result of the above efforts | - Will Widen product base which will help in improving Turnover |
| 3. In case of imported technology (Import during the last 5 years reckoned from the beginning of the financial year) following information may be furnished. | |
| (a) Technology imported | - NIL |
| (b) Year of import | - N.A. |
| (c) Has technology been fully absorbed? | - N.A. |
| (d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action | - N.A. |

FOREIGN EXCHANGE EARNINGS AND OUTGO

| | |
|----------------------------|-----|
| - Foreign Exchange Earned- | NIL |
| - Foreign Exchange Used- | NIL |

ANNEXURE-IV
Form No.MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule12 (1) of
the Companies (Management and Administration) Rules,2014

I. REGISTRATION AND OTHER DETAILS:

| | | |
|---|--|---|
| 1 | CIN | U18101DL1992PLC049370 |
| 2 | Registration Date | 01st July, 1992 |
| 3 | Name of the Company | Vogue Textiles Limited |
| 4 | Category/Sub-Category of the Company | Public Limited Company |
| 5 | Address of the registered office and contact details | A-206, Somdutt Chambers-I,5,Bhikaji Cama Place, New Delhi-110066 |
| 6 | Whether listed Company | No |
| 7 | Name, Address and Contact details of Registrar and Transfer Agent, if any CIN : | Alankit Assignments Ltd. 205-208,Anarkali Complex Jhandewalan Extension, New Delhi-110055 Ph. No - 23541234, 42541955 E-MAIL : info@alankit.com U74210DL1991PLC042569 |

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turn over of the company shall be stated:-

| Sl.No. | Name and Description of main Products/ Services | NIC Code of the Product/ service | % total turn over of the company |
|--------|--|----------------------------------|----------------------------------|
| 1 | Millmade Powerloomed Cotton / Polyester Made-Ups | 6304 | 100% |

3. Particular of the Holding, Subsidiary and Associate Company:

There is no Holding, Subsidiary and Associate company of Vogue Textiles Limited.

(I) - SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

| Category Code | Scrip Code Category of Shareholder | Number of Shareholders | Financial year Ended : | | 31/03/2020 | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|---|-----------------|--|-----------------|
| | | | Total no. of Shares | Number of Shares held in dematerialized form | Total shareholding as a percentage of total | | No. of Shares | As a percentage |
| | | | | | As a percentage | As a percentage | | |
| (A) | Shareholding of Promoter and Promoter Group | | | | | | | |
| | Indian | | | | | | | |
| (a) | Individual / Hindu Undivided Family | 2 | 3895445 | 3895445 | 66.01 | 66.01 | NIL | NIL |
| (b) | Central Govt. / State Govt. | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (c) | Bodies Corporate | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (d) | Financial Institutions / Banks | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (e) | Any others(Specify) | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| | Sub Total(A)(1) | 2 | 3895445 | 3895445 | 66.01 | 66.01 | NIL | NIL |
| 2 | Foreign | | | | | | | |
| A | Individuals (Non-Residents Individual/ Foreign Individuals) | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| B | Bodies Corporate | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| C | Institutions | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| D | Any Others (Specify) | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| | Sub Total (A)(2) | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| | Total Shareholding of promoter and Promoter Group (A)=(A)(1)+(A)(2) | 2 | 3895445 | 3895445 | 66.01 | 66.01 | NIL | NIL |
| (B) | Public Shareholding | | | | | | | |
| 1 | Institutions | | | | | | | |
| (a) | Mutual Funds / UTI | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (b) | Bank – Foreign | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (c) | Central Government / State Government(s) | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (d) | Venture Capital Funds | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (e) | Insurance Companies | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (f) | Foreign Institutional Investors | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (g) | Foreign Venture Capital Investors | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| | Sub-Total (B)(1) | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| B2 | Non-institutions | | | | | | | |
| (a) | Bodies Corporate | 25 | 261766 | 261766 | 4.44 | 4.44 | NIL | NIL |
| (b) | Individuals | | | | | | | |
| I | Individuals -i, Individual shareholders Holding nominal share capital up to Rs 2 lakh | 6408 | 1622455 | 1622455 | 27.49 | 27.49 | NIL | NIL |
| II | ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 3 | 105004 | 105004 | 1.78 | 1.78 | NIL | NIL |
| (c) | Any other (specify) Resident HUF | 32 | 12100 | 12100 | 0.21 | 0.21 | NIL | NIL |
| III | NRI-repatriable & Non repatriable | 7 | 4200 | 4200 | 0.07 | 0.07 | NIL | NIL |
| | Sub Total (B)(2) | 6475 | 2005525 | 2005525 | 33.99 | 33.99 | NIL | NIL |
| (B) | Total Public Shareholding (B) = (B)(1)+(B)(2) | 6475 | 2005525 | 2005525 | 33.99 | 33.99 | NIL | NIL |
| | Total (A) + (B) | 6477 | 5900970 | 5900970 | 100.00 | 100.00 | NIL | NIL |
| (c) | Share held by Custodians and against which depository | | | | | | | |
| 1 | Promoter and Promoter group | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 2 | Public | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| | Sub total (C) | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| | Grand Total (A)+(B)+(C) | 6477 | 5900970 | 5900970 | 100.00 | 100.00 | NIL | NIL |



(ii) Shareholding of Promoters

| Sl no. | Shareholder's Name | Shareholding at the beginning of the year-2019-20 | | | Shareholding at the end of the year-2019-20 | | | % change in shareholding in during a the year |
|--------|--------------------|---|---------------------------------|---|---|---------------------------------|---|---|
| | | No. of Shares | %of total Shares of the company | %of Shares Pledged/ en cumbered to total shares | No. of Shares | %of total Shares of the company | %of Shares Pledged/ en cumbered to total shares | |
| 1 | Anil Dutt | 1153383 | 19.55 | NIL | 1559243 | 26.42 | NIL | NIL |
| 2 | Sunil Dutt | 2269307 | 38.45 | NIL | 2336202 | 39.59 | NIL | NIL |
| | Total | 3422690 | 58.00 | NIL | 3895445 | 66.01 | NIL | NIL |

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

| Sl no. | | Shareholding at the beginning of the year 2019-20 | | Cumulative Shareholding during the year 2019-20 | |
|--------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares Held by all Promoters | % of total shares of the Company | No. of shares Held by all Promoters | % of total shares of the Company |
| 1. | All Promoters | 3422690 | 58.00 | 3422690 | 58.00 |
| 2. | At the end of the year | 3895445 | 66.01 | 3895445 | 66.01 |
| 3. | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ Decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.) | DUE TO COMPULSORY DELISTING OF THE COMPANY BY BSE, PROMOTERS BROUGHT EXIT OFFER FOR PUBLIC SHAREHOLDERS AND BOUGHT SHARES FROM PUBLIC UNDER THE OFFER. THUS, SHAREHOLDING OF PROMOTERS INCREASED. | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 3895445 | 66.01 | 3895445 | 66.01 |

(iv) Share-holding Pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs)

| Sl no. | Name | Shareholding | | Date | Increase / Decrease in shareholding | Reason | Cumulative Shareholding during the year (01-04-2019 to 31-03-2020) | |
|--------|-----------------------------|---|----------------------------------|------|-------------------------------------|--------|--|----------------------------------|
| | | No. of Shares at the end of the year (31.03.2020) | % of total shares of the Company | | | | No. of Shares | % of total shares of the Company |
| 1 | Smart Multi Trade Pvt. Ltd. | 2,50,000 | 4.237 | Nil | Nil | Nil | 2,50,000 | 4.237 |
| 2 | Sanjay Lunawat | 40,000 | 0.678 | Nil | Nil | Nil | 40,000 | 0.668 |
| 3 | Rajesh Garg | 39,861 | 0.675 | Nil | Nil | Nil | 39,861 | 0.675 |
| 4 | Sanjeev Kumar | 25,143 | 0.426 | Nil | Nil | Nil | 25,143 | 0.426 |
| 5 | R.B. Dutta | 16,810 | 0.285 | Nil | Nil | Nil | 16,810 | 0.285 |
| 6 | P. L. R. Shekhar | 15,500 | 0.263 | Nil | Nil | Nil | 15,500 | 0.263 |
| 7 | Sarita Dilip Kole | 15,425 | 0.261 | Nil | Nil | Nil | 15,425 | 0.261 |
| 8 | Chirag A Patel | 15,387 | 0.261 | Nil | Nil | Nil | 15,387 | 0.261 |
| 9 | Kamna Garg | 13,675 | 0.232 | Nil | Nil | Nil | 13,675 | 0.232 |
| 10 | Manoj Agarwal | 13,150 | 0.223 | Nil | Nil | Nil | 13,150 | 0.223 |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl no. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 1. | Anil Dutt (Director) | 11,53,383 | 19.55 | 15,59,243 | 26.42 |
| | Date-wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase//decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc.): | Increase pursuant to Exit Offer to public shareholders | | | |
| | At the End of the year | 15,59,243 | 26.42 | 15,59,243 | 26.42 |
| | | | | | |



(vi) Shareholding of Directors and Key Managerial Personnel :

| Sl no. | | Share holding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 2 | Sunil Dutt (Director) | 22,69,307 | 38.457 | 22,69,307 | 38.457 |
| | Date-wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase//decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc): | Increase pursuant to Exit Offer to public shareholders | | | |
| | At the End of the year | 23,36,202 | 39.59 | 23,36,202 | 39.59 |

(vii) Shareholding of Directors and Key Managerial Personnel:

| Sl no. | | Share holding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 3 | Jogender K. Minocha (Director) | Nil | Nil | Nil | Nil |
| | Date-wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase//decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc): | No Change | | | |
| | At the End of the year | Nil | Nil | Nil | Nil |

(viii) Shareholding of Directors and Key Managerial Personnel:

| Sl no. | For Each of the Directors and KMP | Share holding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 4 | Akanksha Dutt (Director) | Nil | Nil | Nil | Nil |
| | Date-wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase//decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc): | No Change | | | |
| | At the End of the year | Nil | Nil | Nil | Nil |

(ix) Shareholding of Directors and Key Managerial Personnel:

| Sl no. | For Each of the Directors and KMP | Share holding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 5 | Yogesh Kalra (CFO) | Nil | Nil | Nil | Nil |
| | Date-wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase//decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc): | Not Applicable | | | |
| | At the End of the year | Nil | Nil | Nil | Nil |

(x) Shareholding of Directors and Key Managerial Personnel:

| Sl no. | For Each of the Directors and KMP | Share holding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 6 | Jaswant Kaur (Company Secretary) | Nil | Nil | Nil | Nil |
| | Date-wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase//decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc): | Not Applicable | | | |
| | At the End of the year | Nil | Nil | Nil | Nil |

(xi) INDEBTEDNESS

(Rs. Lac)

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

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | - | - |
| i) Principal Amount | 98.30 | 510.49 | - | 608.80 |
| II) Interest due but not paid | - | - | - | - |
| III) Interest accrued but not paid | - | - | - | - |
| Total (i+ii+iii) | 98.30 | 510.49 | - | 608.80 |
| Change in indebtedness during the financial year | - | - | - | - |
| Addition | - | 46.61 | | 46.61 |
| Reduction | 8.24 | - | - | 8.24 |
| Net Change | 8.24 | 46.61 | - | 38.37 |
| Indebtedness at the end of the financial year | 90.06 | 557.10 | - | 647.16 |
| I) Principal Amount | - | - | - | - |
| II) Interest due but not paid | - | - | - | - |
| III) Interest accrued but not paid | - | - | - | - |
| Total (i+ii+iii) | 90.06 | 557.10 | - | 647.16 |

(xii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| S. No. | Particulars of Remuneration | Name of MD/WTD | | Total Amount |
|--------|--|---|-----|--------------|
| 1 | Gross Salary | Anil Dutt | | |
| (a) | Salary as per provisions contained in section 17(1) of the income tax act. | NIL | NIL | NIL |
| (b) | Value of perquisites u/s 17(2) Income Tax Act, 1961 | NIL | NIL | NIL |
| (c) | Profits in lieu of salary under Section 17(3) Income Tax Act, 1961 | NIL | NIL | NIL |
| 2 | Stock Option | NIL | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL | NIL |
| 4 | Commission - As % of profit - Others, Specify | NIL | NIL | NIL |
| 5 | Others, please specify Provident Fund & other Funds | NIL | NIL | NIL |
| | Total (A) | NIL | NIL | NIL |
| | Ceiling as per the Act | Remuneration is paid as per Schedule V of Companies Act, 2013 | | |



Note : No Remuneration payable in the financial year 2019-20 to Mr. Anil Dutt, Managing Director. Since there has been reduced turnover and inadequate profits in the said financial year Mr. Anil Dutt requested to waive off his salary.

(B) Remuneration to other directors:

| S. No. | | Sunil Dutt | Akansha Dutt | Jogender Kumar Minocha | Total Amount |
|--------|---|------------|--------------|------------------------|--------------|
| 1 | Independent Directors | - | - | | - |
| | Fee for attending board/committe meetings | - | - | | - |
| | Commission | - | - | | - |
| | Others, please specify | - | - | | - |
| | Total (1) | - | - | | - |
| 2 | Other Non Executive Director | - | - | | - |
| | Fee for attending board/committe meetings | - | - | | - |
| | Commission | - | - | | - |
| | Others, please specify | - | - | | - |
| | Total (2) | - | - | | - |
| | Total (B) = (1+2) | | | | |

(C) REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/WTD

| S. No. | Particulars of Remuneration | Name of MD/WTD | | Total Amount |
|--------|--|---|-----|--------------|
| 1 | Gross Salary | | | |
| (a) | Salary as per provisions contained in section 17(1) of the income tax act. | NIL | NIL | NIL |
| (b) | Value of perquisites u/s 17(2) Income Tax Act, 1961 | NIL | NIL | NIL |
| (c) | Profits in lieu of salary under Section 17(3) Income Tax Act, 1961 | NIL | NIL | NIL |
| 2 | Stock Option | NIL | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL | NIL |
| 4 | Commission - As % of profit - Others, Specify | NIL | NIL | NIL |
| 5 | Others, please specify Provident Fund & other Funds | NIL | NIL | NIL |
| | Total (A) | NIL | NIL | NIL |
| | Ceiling as per the Act | Remuneration is paid as per Schedule V of Companies Act, 2013 | | |



(D) Remuneration to the directors:

| Sl no. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|--------|---|------------------------|---------------|-----|--------------|
| | | | | | |
| | Independent Directors | Jogender Kumar Minocha | | | |
| | Fee for attending board Committee meetings | NIL | NIL | NIL | NIL |
| | Commission | NIL | NIL | NIL | NIL |
| | Total(1) | NIL | NIL | NIL | NIL |
| | 4.OtherNon-Executive Directors | Sunil Dutt | Akanksha Dutt | | |
| | ·Fee for attending board committee meetings | | | | |
| | Total(2) | NIL | NIL | NIL | NIL |
| | Total(B)=(1+2) | NIL | NIL | NIL | NIL |
| | Total Managerial | NIL | NIL | NIL | NIL |
| | Overall Ceiling as per the Act | NIL | NIL | NIL | NIL |
| | | | | | |

(E) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sl no. | Particulars of Remuneration | Key Managerial Personnel | | | |
|--------|--|--------------------------|-----------|-------|-------|
| | | CEO | Secretary | CFO | Total |
| 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 | NIL | 180000 | 84000 | NIL |
| 2 | Stock Option | NIL | NIL | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL | NIL | NIL |
| 4 | Commission - as % of profit -Others, specify | NIL | NIL | NIL | NIL |
| 5 | Others, please specify | NIL | NIL | NIL | NIL |
| | Total | NIL | 180000 | 84000 | NIL |



(xiii) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Good Corporate Governance is the adoption of best business practices in terms of integrity, transparency and ethics. The company believes in building trust and long-term relationship with all its stakeholders.

2. COMPOSITION OF BOARD

In compliance with the corporate governance, the board is headed by its Non-Executive Chairman, Shri Sunil Dutt. As on 31.03.2020, the board consisted of 4 members comprising 1 Executive Director and 3 Non-Executive Directors.

3. NUMBER OF BOARD MEETINGS

The Board met 6 times on 31.05.2019, 27.08.2019, 13.09.2019, 30.09.2019, 15.11.2019 & 20.03.2020 during the year.

4. No share Transfer or investor's complaint were pending as on 31.03.2020.

5. COMPLIANCE OFFICER

Ms. Jaswant Kaur, Company Secretary, is the Compliance Officer.

6..

| S. No. | AGM PARTICULARS | DATE | VENUE | TIME |
|--------|---|-----------------------------|---|------------|
| 1 | 26 TH AGM in-respect of year 2017-18 | 29 th Sept. 2018 | A-206, SOMDATT CHAMBERS-1, 5-BHIKAJI CAMA PLACE, NEW DELHI-110066 | 03.00 P.M. |
| 2 | 27 TH AGM in-respect of year 2018-19 | 30 th Sept. 2019 | AGGARWAL BHAWAN, ROAD NO-10, EAST PUNJABI BAGH, NEW DELHI-110026 | 11.00 A.M. |
| 3 | 28 th AGM in-respect of year 2019-20 | 31 st Dec. 2020 | A-206, SOMDATT CHAMBERS-1, 5-BHIKAJI CAMA PLACE, NEW DELHI-110066 | 02:00 P.M. |

7. OTHER DISCLOSURES

- (A) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.
- (B) Details of Non-Compliance by the Company or penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2019 to 31st March, 2020: The Company was compulsorily delisted by BSE, pursuant to which promoters came up with Exit Offer for public shareholders.
- (C) Share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (I) Limited (CDSL): **Not Applicable.**

8. MEANS OF COMMUNICATION

- (A) After being delisted, no more publication in newspapers is needed.
- (B) Annual Report is not being sent to Shareholders by Post due to Covid 19 related circular issued by the MCA. Where email is not available Company's website is regularly updated with financial results.
- (C) Management's Discussion & Analysis form part of the Annual Report.



9. GENERAL SHAREHOLDERS INFORMATION

(A) Annual General Meeting

Date & Time : 31st December 2020, 02:00 P.M.

Venue : This year AGM to be held through VC and /or OAVM and the registered office of the company shall be deemed the venue of the AGM.

(B) Book Closure Date : Friday, 25.12.2020 to Wednesday 30.12.2020 (Both days inclusive)

(C) Dividend Payment : Nil

(D) Presently, Shares of the Company are not listed on any Stock Exchange.

10. DEMATERIALISATION OF SHARES: The equity shares of the company fall under the category of Compulsory Delivery in demat form for all investors w.e.f 01.01.2003. More than 88.18 % of the Equity Share Capital of the company has been dematerialized as on 31.03.2020.

11. (H) PLANT LOCATION : M/S VOGUE TEXTILES LIMITED
40th KM.STONE, G.T. ROAD, DISTT. SONEPAT, BAHALGARH
(HARYANA)

(I) INVESTORS' CORRESPONDENCE : The Investors/ Shareholders may make correspondence at the following address:

VOGUE TEXTILES LIMITED

A-206, Somdatt Chambers-I, 5, Bhikaji Cama Place

New Delhi-110066 . Ph-011-26170298,26101915

E-Mail : info@voguetextiles.com

Web : www.voguetextiles.com

CIN : U18101DL1992PLC049370

OR ALANKIT ASSIGNMENTS LIMITED

205-208 Anarkali Complex Jhandewalan Extension,

New Delhi-110055

Ph. No. 011- 23541234, 42541955

Email: info@alankit.com, Web : www.alankit.com

CIN: : U74210DL1991PLC042569

Place: New Delhi

Date : 07th December 2020

Sd/-

Sunil Dutt

Chairman



MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

In the year under review, the outlook for the industry and markets is deeply disrupted due to Covid-19 and remained grim and most manufacturing units faced a tough time as the year progressed. declining domestic growth numbers coupled with already weak overseas markets affected the industry quite adversely and textiles industry was no exception to it.

FINANCIAL PERFORMANCE

Plans laid out for bringing company to the path of recovery suffered major jolt during the year. Your company could manage a turnover of Rs. 49.61 Lac only during the current year.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your company is committed to ensure that assets are safeguarded and protected against loss from unauthorized use and disposition, and the transactions are authorized and reported correctly. The Company has in place adequate internal control systems to ensure compliance with policies & procedures to ensure accuracy and transparency in financial results.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The relations with the employees continued to be cordial during the year and efforts remained to provide a good & harmonious working environment.

OPPORTUNITIES/THREATS/RISK/CONCERNS

Due to the ongoing threats of Covid-19 in different parts of world business environment is quite uncertain at the moment.

OUTLOOK

As the business of your Company depends on growth in overseas markets, Company has to keep putting efforts to expand product & country profile which is a gradual process.

AUDITOR'S REPORT

TO THE MEMBERS OF VOGUE TEXTILES LIMITED

We have audited the accompanying standalone financial statements of Vogue Textiles Limited ('the Company'), which comprise the balance sheet as at 31 March 2020, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor Responsibility

Our responsibility is to express an opinion on these standalone 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 there under.

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 the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2020 and its profit and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements.

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) **with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure”; and**
 - (f) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts .

For NITIN KAPOOR & ASSOCIATES
Chartered Accountants
(Registration No.021107N)

Date : 07th December, 2020
Place : New Delhi

Sd/-
(FCA NITIN KAPOOR)
Prop.
Membership.No.:098699
UDIN NO: 20098699AAAAAM9974

ANNEXURE TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Vogue Textiles Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NITIN KAPOOR & ASSOCIATES
Chartered Accountants
(Registration No.021107N)

Date : 07th December, 2020
Place : New Delhi

Sd/-
(FCA NITIN KAPOOR)
Prop.
Membership.No.:098699
UDIN NO: 20098699AAAAAM9974



AUDITOR'S CERTIFICATE

We have reviewed the implementation of Corporate Governance procedures by VOGUE TEXTILES LTD for the year ended 31st March, 2020 as stipulated in Clause 49 of the Listing agreement Exchanges. of the said Company with stock Exchanges

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof. Adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance , it is neither an audit nor an expression of opinion on the financial statements of the company..

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

For NITIN KAPOOR & ASSOCIATES
Chartered Accountants
(Registration No.021107N)

Date : 07th December, 2020
Place : New Delhi

Sd/-
(FCA NITIN KAPOOR)
Prop.
Membership.No.:098699
UDIN NO: 20098699AAAAAM9974

Vogue Textiles Limited
Balance Sheet as at 31st March, 2020

| S. No. | Particulars | Schedule | Amount as at 31st March 2020 | | Amount as at 31st March 2019 | |
|--------|--|----------|------------------------------|--------------------|------------------------------|--------------------|
| | <u>Equity & Liabilities</u> | | | | | |
| I | Shareholder's Fund | | | | | |
| | (1) Share Capital | A | 59,009,700 | | 59,009,700 | |
| | (2) Reserves and Surplus | B | (40,052,883) | 18,956,817 | (38,134,379) | 20,875,321 |
| II | Share Application Money Pending for Allotment | | | | | |
| III | Non Current Liabilities | | | | | |
| | (1) Long Term Borrowings | C | 64,716,525 | | 60,880,221 | |
| | (2) Deferred Tax Liabilities (Net) | D | 7,330,335 | | 6,946,308 | |
| | (3) Long Term Provisions | E | 1,427,148 | 73,474,008 | 1,427,148 | 69,253,676 |
| IV | Current Liabilities | F | | | | |
| | (1) Trade Payables | | 4,067,020 | | 4,599,041 | |
| | (2) Other Current Liabilities | | 1,253,674 | | 711,867 | |
| | (3) Short Term Provisions | | 4,338,419 | 9,659,113 | 4,932,621 | 10,243,529 |
| | Total | | | 102,089,938 | | 100,372,526 |
| | <u>Assets</u> | | | | | |
| I | Non Current Assets | | | | | |
| | (1) Fixed Assets | | | | | |
| | Tangible Assets | G | 26,395,879 | | 27,116,566 | |
| | (2) Long Term Loans & Advances | H | 865,420 | 27,261,299 | 873,279 | 27,989,845 |
| II | Current Assets | I | | | | |
| | (1) Inventories | | 15,535,263 | | 19,031,523 | |
| | (2) Trade Receivables | | 46,287,954 | | 41,115,623 | |
| | (3) Cash and Cash Equivalents | | 2,559,311 | | 911,429 | |
| | (4) Short Term Loans & Advances | | 10,425,968 | | 11,283,024 | |
| | (5) Other Current Assets | | 20,143 | 74,828,639 | 41,082 | 72,382,681 |
| | Total | | | 102,089,938 | | 100,372,526 |
| | Significant Accounting Policies and Notes to Accounts | J | | | | |

As per our report of even date

For Vogue Textiles Limited

NITIN KAPOOR & ASSOCIATES
Firm Registration No. 021107N

Sd/-
Sunil Dutt
(Director)

Sd/-
Anil Dutt
(Mg. Director)

Sd/-
Jaswant Kaur
(Company Secretary)

Sd/-
NITIN KAPOOR
PROPRIETOR
Membership No.: 098699

Date 07.12.2020
Place : New Delhi

Vogue Textiles Limited
Profit & Loss A/c for the year ended on 31st March, 2020

| S. No. | Particulars | Schedule | Amount for the Year ended on 31/03/2020 | Amount for the Year ended on 31/03/2019 |
|--------|---|----------|---|---|
| I | <u>Revenue From Operations</u> | | | |
| | Revenue From Operations | K | 4,961,497 | 5,732,625 |
| | Other Income | L | 4,000,478 | 1,016,504 |
| | Total Revenue | | 8,961,975 | 6,749,129 |
| II | <u>Expenses</u> | | | |
| | Cost of Material Consumed | M | 2,683,012 | 2,201,960 |
| | Changes in Inventories of Finished Goods, Work in Progress and Stock In Trade | N | 813,248 | 209,253 |
| | Employee Benefit Expenses | O | 3,231,871 | 3,347,843 |
| | Finance Cost | P | 1,432,084 | 1,381,354 |
| | Depreciation and Amortisation Expense | Q | 375,498 | 417,661 |
| | Other Expense | R | 1,960,738 | 4,676,303 |
| | Total Expense | | 10,496,451 | 12,234,374 |
| III | Profit Before Exceptional and Extraordinary Items and Tax (I-II) | | (1,534,476) | (5,485,245) |
| IV | (-) Exceptional Items | | - | - |
| V | Profit Before Extraordinary Items and Tax (III-IV) | | (1,534,476) | (5,485,245) |
| VI | (-) Extraordinary Items | | - | - |
| VII | Profit Before Tax (V-VI) | | (1,534,476) | (5,485,245) |
| VIII | Tax Expense | | | |
| | (I) Current Tax | | - | - |
| | (II) Earlier Year Tax | | - | - |
| | (III) Deferred Tax | | 384,028 | 413,841 |
| IX | Profit (Loss) For the Period (VII-VIII) | | (1,918,504) | (5,899,086) |
| X | Earning Per Equity Shares | | | |
| | (I) Basic | | - | - |
| | (II) Diluted | | - | - |

Significant Accounting Policies and Notes to Accounts

J

As per our report of even date

For Vogue Textiles Limited

NITIN KAPOOR & ASSOCIATES

Firm Registration No. 021107N

Sd/-
Sunil Dutt
(Director)

Sd/-
Anil Dutt
(Mg. Director)

Sd/-
Jaswant Kaur
(Company Secretary)

Sd/-

NITIN KAPOOR
PROPRIETOR

Membership No.: 098699

Date 07.12.2020

Place : New Delhi



Cash Flow Statement for the year ended March 31, 2020

| | Amount "In Lacs" | |
|--|-------------------------|-------------------------|
| | For the Year 2019-20 | For the Year 2018-19 |
| A Cash flow from operating activities | | |
| Profit Before tax (excluding extraordinary and exceptional items) | (15.34) | (54.85) |
| Adjustments for: | | |
| Depreciation, amortisation and obsolescence | 3.75 | 4.18 |
| Interest Expense | <u>14.32</u> | <u>13.81</u> |
| Operating activities before working capital changes | 2.73 | (36.86) |
| Adjustment for: | | |
| (Increase)/Decrease in trade and other receivables | (42.94) | 12.14 |
| (Increase)/Decrease in Inventories | 34.96 | 18.34 |
| Increase/(Decrease) in trade payables and Customer Advances | <u>(5.84)</u> | <u>17.06</u> |
| Cash (used in)/ generated from operations | (11.09) | 10.68 |
| Direct Taxes Refund/(Paid) - net | - | - |
| Net Cash (Used in)/ from operating activities | <u>(11.09)</u> | <u>10.68</u> |
| B Cash flow from investing activities | | |
| Purchase of Fixed Assets | - | - |
| Proceeds from Sale of Fixed Assets | 7.15 | 15.44 |
| Interest Received/Profit on sale of Fixed assets | (3.70) | - |
| Refund of Security Deposit | <u>0.08</u> | <u>-</u> |
| Cash (Used in)/from investing activities | <u>3.53</u> | <u>15.44</u> |
| C Cash flow from financing activities | | |
| Proceeds from Short term borrowings | - | - |
| Re-payment of Long term borrowings | 38.36 | (11.96) |
| Interest Paid | (14.32) | (13.81) |
| Cash (Used in)/from Financing activities | <u>24.04</u> | <u>(25.77)</u> |
| Net (decrease) /Increase in cash and cash equivalents (A+B+C) | 16.48 | 0.35 |
| Cash and Cash equivalent at the beginning of the Year | 9.12 | 8.77 |
| Cash and Cash equivalent at the end of the Year | <u>25.60</u> | <u>9.12</u> |

Place : New Delhi
Dated : 07.12.2020

For and on behalf of the Board

Sd/-
Sunil Dutt
(Chairman)

Auditor's Report

We have verified the attached cash flow statement of Vogue Textiles Limited, derived from audited financial statements and the books and records maintained by the Company for the year ended 31st March, 2020 and found them in agreement therewith.

As per our report of even date

For **Vogue Textiles Limited**

NITIN KAPOOR & ASSOCIATES
Firm Registration No. 021107N

| | | |
|---|--|--|
| Sd/- Sunil Dutt (Director) | Sd/- Anil Dutt (Mg. Director) | Sd/- Jaswant Kaur (Company Secretary) |
|---|--|--|

Sd/-
NITIN KAPOOR
PROPRIETOR
Membership No.: 098699

Date: 07.12.2020
Place: New Delhi



Vogue Textiles Limited
Schedules Forming Part of Balance Sheet
As At 31st March, 2020

| | | As at 31st March, 2020 | | As at 31st March, 2019 |
|--|----------------------|---------------------------|----------------------|---------------------------|
| Schedule- A : Share Capital | | | | |
| [A] Authorised Capital 10,000,000 (Previous Year 10,000,000) Equity Shares of Rs 10/- each | | 100,000,000 | | 100,000,000 |
| [B] Issued, Subscribed and Paid Up Capital 59,00,970 (Previous Year 59,00,970) Equity Shares of Rs 10/- each | | 59,009,700 | | 59,009,700 |
| | | 59,009,700 | | 59,009,700 |
| [C] Reconciliation of the shares outstanding | | | | |
| | Nos. | Value (Rs.) | Nos. | Value (Rs.) |
| Equity shares at the beginning of the year | 5,900,970 | 59,009,700 | 5,900,970 | 59,009,700 |
| Movement During the Year | - | - | - | - |
| Equity shares at the end of the year | 5,900,970 | 59,009,700 | 5,900,970 | 59,009,700 |
| [D] Shareholder holding Equity Share more than 5% | | | | |
| Name of Shareholder | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Anil Dutt | 1,559,243 | 26.42 | 1,153,383 | 19.55 |
| Sunil Dutt | 2,336,202 | 39.59 | 2,269,307 | 38.46 |
| Schedule B : Reserves & Surplus | | | | |
| Profit & Loss A/c | | | | |
| At the Beginning of the Accounting Period | | (38,134,379) | | (32,235,293) |
| Addition During the Year | | (1,918,504) | | (5,899,086) |
| Adjusted with Retained Earning | | - | | - |
| At the end of the Accounting Period | | (40,052,883) | | (38,134,379) |
| Schedule C : Long Term Borrowings | | | | |
| Secured Loans Borrowings: | | | | |
| Loans From Banks | - | | - | |
| Loans From Others | 9,005,825 | | 9,830,521 | |
| Unsecured Loans Borrowings: | | | | |
| Loans From Directors and Shareholders | 46,360,700 | | 41,699,700 | |
| Loans From Others | 9,350,000 | 64,716,525 | 9,350,000 | 60,880,221 |
| | | 64,716,525 | | 60,880,221 |
| Schedule D: Deferred Tax Liabilities (NET) | | | | |
| At the Beginning of the Year | | 6,946,308 | | 6,532,467 |
| Add: Provisions for the Year | | 384,028 | | 413,841 |
| | | 7,330,335 | | 6,946,308 |
| Schedule E: Long Term Provisions | | | | |
| Provision for Income Tax | | 1,427,148 | | 1,427,148 |
| | | 1,427,148 | | 1,427,148 |



| | | As at 31st March, 2020 | | As at 31st March, 2019 |
|--|------------|---------------------------|------------|---------------------------|
| Schedule F: Current Liabilities: | | | | |
| Trade Payables | | | | |
| Sundry Creditors | 4,067,020 | | 4,599,041 | |
| Advance From Parties - Interest Free | - | 4,067,020 | - | 4,599,041 |
| Other Current Liabilities: | | | | |
| TDS Payable | 3,674 | | 15,079 | |
| GST Payable | - | | 156,788 | |
| Security | 1,250,000 | | 540,000 | |
| Current Year's Taxes Payable (Net of Advance Tax) | - | 1,253,674 | - | 711,867 |
| Short - Term Provisions: | | | | |
| Provisions For Employee Benefit | 2,196,098 | | 2,782,252 | |
| Others | 2,142,321 | 4,338,419 | 2,150,369 | 4,932,621 |
| | | 9,659,113 | | 10,243,529 |
| Schedule H: Long Term Loans and Advances | | | | |
| Security Deposit (Unsecured Considered Good unless Otherwise Stated) | | 865,420 | | 873,279 |
| | | 865,420 | | 873,279 |
| Schedule I: Current Assets | | | | |
| Inventories | | | | |
| Raw Materials | 4,870,455 | | 7,553,467 | |
| Work In Process | 2,988,551 | | 3,291,577 | |
| Finished Goods | 6,551,159 | | 7,061,381 | |
| Packing Material | 704,694 | | 704,694 | |
| Stores; Spares & Loose Tools | 420,404 | 15,535,263 | 420,404 | 19,031,523 |
| Trade Receivables: | | | | |
| Debts Outstanding for a Period Exceeding Six Months From the Date They Are Due | 46,287,954 | | 41,115,623 | |
| Other Debts | - | 46,287,954 | - | 41,115,623 |
| Cash & Cash Equivalents: | | | | |
| Balance With Banks: | | | | |
| <u>In Fixed Depsits</u> | | | | |
| Held as Margin Money Against Borrowings, and Other Commitments | 11,465 | | 11,465 | |
| | 11,465 | | 11,465 | |
| <u>In Current Accounts</u> | | | | |
| Cash in Hand | 2,456,243 | 2,559,311 | 800,957 | 911,429 |
| Short Term Loans & Advances: | | | | |
| Advances Recoverable in Cash or In Kind For the Value to be Received: | | | | |
| (1) Advance to Parties & Staff | 1,037,873 | | 1,610,815 | |
| (2) Receivable from Revenue Authorities | 9,388,095 | | 9,672,209 | |
| (3) Current Year's Taxes Recoverable (Net of Liability) | - | 10,425,968 | - | 11,283,024 |
| Other Current Assets: | | | | |
| Prepaid Expenses | | 20,143 | | 41,082 |
| | | 74,828,639 | | 72,382,681 |



| Vogue Textiles Limited | | | | |
|--|-----------|--|-----------|--|
| Schedules Forming Part of Profit & Loss A/c | | | | |
| For the Year Ended on 31st March, 2019 | | | | |
| | | Year Ended 31st March, 2020 | | Year Ended 31st March, 2019 |
| Schedule K: Revenue From Operations | | | | |
| Sale of Products: | | | | |
| Domestic Sales | 4,961,497 | | 3,300,337 | |
| Export Sales | - | | 2,432,288 | |
| Other Operating Revenues | | 4,961,497 | | 5,732,625 |
| Less: Excise Duty | | - | | - |
| Net Revenue From Operations | | 4,961,497 | | 5,732,625 |
| Schedule L: Other Income | | | | |
| DBK | | - | | 51,628 |
| Net Gain/Loss on Sale of Spare Parts & Vehicle | | 369,811 | | - |
| Applicable Net Gain/Loss on Foreign Currency Transaction and Translation | | - | | 55,262 |
| Other Non Operating Income | | 3,630,667 | | 909,614 |
| | | 4,000,478 | | 1,016,504 |
| Schedule M: Cost of Material Consumed | | | | |
| Purchase of Raw Material and Packing Materials | | - | | 582,833 |
| Add: Opening Balance of Stock | | 7,553,467 | | 9,172,594 |
| | | 7,553,467 | | 9,755,427 |
| Less: Closing Balance of Stock | | 4,870,455 | | 7,553,467 |
| Consumption of Raw Materials | | 2,683,012 | 2,201,960 | 2,201,960 |
| Schedule N: Changes In Inventories | | | | |
| <u>Finished Goods:</u> | | | | |
| At the Beginning of the Accounting Period | 7,061,381 | | 7,216,404 | |
| At the End of the Accounting Period | 6,551,159 | 510,222 | 7,061,381 | 155,023 |
| <u>Work In Progress:</u> | | | | |
| At the Beginning of the Accounting Period | 3,291,577 | | 3,345,807 | |
| At the End of the Accounting Period | 2,988,551 | 303,026 | 3,291,577 | 54,230 |
| | | 813,248 | | 209,253 |



| | | Year Ended 31st March, 2020 | | Year Ended 31st March, 2019 |
|--|-----------|--------------------------------|-----------|--------------------------------|
| Schedule O: Employee Benefit Expense | | | | |
| <u>Salary & Wages:</u> | | | | |
| Factory Salary and Wages | 1,395,610 | | 1,236,909 | |
| Office Staff Salary | 1,434,297 | | 1,625,379 | |
| Marketing Staff Salary | - | | - | |
| Director's Remuneration | - | 2,829,907 | - | 2,862,288 |
| <u>Contribution to Provident Fund and Other Funds:</u> | | | | |
| Contribution to Provident Fund | 93,959 | | 103,093 | |
| Contribution to ESIC | 25,276 | | 33,758 | |
| Contribution to Other Funds | 124,758 | | 214,162 | |
| | | 243,993 | | 351,013 |
| <u>Other Expenses</u> | | | | |
| Workers and Staff Welfare | 81,328 | | 25,092 | |
| Bonus | 72,214 | | 85,110 | |
| Leave with Wages | 4,429 | 157,971 | 24,340 | 134,542 |
| | | 3,231,871 | | 3,347,843 |
| Schedule P: Financial Costs | | | | |
| <u>Interest Expense</u> | | | | |
| Interest to Bank on Vehicle Loan | 32,408 | | 58,552 | |
| Interest of TDS and Other Taxes | 1,399,676 | 1,432,084 | 1,322,802 | 1,381,354 |
| Applicable Net Gain/Loss on Foreign Currency Transaction and Translation | | - | | - |
| | | 1,432,084 | | 1,381,354 |
| Schedule Q: Depreciation and Amortisation Expense | | | | |
| Depreciation | | 375,498 | | 417,661 |
| | | 375,498 | | 417,661 |



| | | Year Ended 31st March, 2020 | | Year Ended 31st March, 2019 |
|---|---------|--------------------------------|---------|--------------------------------|
| Schedule R: Other Expenses | | | | |
| <u>Manufacturing Expense:</u> | | | | |
| Consumption of Stores and Spare Parts: | | | | |
| Opening Stock | 420,404 | | 421,605 | |
| Add: Purchases | 16,548 | | 26,710 | |
| Less: Closing Stock | 420,404 | 16,548 | 420,404 | 27,911 |
| Clearing & Forwarding Expense | | - | | 268,691 |
| Freight Inward | | - | | 3,370 |
| Packing Material Expense | | - | | 75,845 |
| Power & Fuel | | 633,020 | | 865,096 |
| Processing Charges | | - | | 117,886 |
| Other Consumables | | - | | 280 |
| | | 649,568 | | 1,359,079 |
| <u>Administrative Expense:</u> | | | | |
| AGM Expense | | 109,140 | | 66,144 |
| Bank Charges | | 37,831 | | 69,037 |
| Conveyance | | 62,021 | | - |
| Subscription/Membership Fees | | 134,308 | | 1,596,033 |
| Electricity Expense | | 141,430 | | 91,420 |
| Fees & Taxes | | 157,331 | | 473,122 |
| Insurance | | 87,508 | | 93,679 |
| Legal & Professional Expenses | | 69,750 | | 646,300 |
| Payments to the Auditors: | | | | |
| Audit Fees | | 22,000 | | 19,100 |
| Postage & Courier Expense | | 13,948 | | 16,200 |
| Printing & Stationery | | 34,141 | | 28,834 |
| Repair & Maintenance | | 338,159 | | 21,400 |
| Misc. Expenses | | 20,889 | | - |
| Telephone Expense | | 42,031 | | 47,490 |
| Vehicle Running Maintenance | | 22,153 | | 17,046 |
| Festival Expenses | | 14,222 | | - |
| | | 1,306,862 | | 3,185,805 |
| <u>Selling & Distribution Expense</u> | | | | |
| Advertisement Expense | | 4,308 | | 34,462 |
| Export Promotion Expense | | - | | 40,788 |
| Freight & Cartage (Outward) | | - | | 56,169 |
| | | 4,308 | | 131,419 |
| | | | | |
| Grand Total | | 1,960,738 | | 4,676,303 |



Schedule -G: Fixed Assets
Tangible Assets

| Particulars | Rate | Gross Block | | | | Depreciation | | | | Written Down value | | | |
|----------------------------|--------|---------------------|---------------------------|-----------------------------|----------|----------------------|---------------------|------------------------------|--------------------------------|--------------------|-------------------|---------------------|--------------------------|
| | | As at April 1, 2019 | Additions During the year | Sale / Adj. during the year | Deletion | As at March 31, 2020 | As at April 1, 2019 | Depreciation During the Year | Adjusted with Retained Earning | Adjustment | For the year | Upto March 31, 2020 | WDV as on March 31, 2020 |
| Land & Site Development | 0.00% | 2,713,783 | - | - | - | 2,713,783 | - | - | - | - | - | 2,713,783 | 2,713,783 |
| Plant & Machinery | 4.75% | 56,908,201 | - | 315,189 | - | 56,593,012 | 3,701 | - | - | 3,701 | 56,593,012 | 0 | 318,890 |
| Building - Office | 1.63% | 32,675,226 | - | - | - | 32,675,226 | 333,557 | - | - | 333,557 | 11,654,582 | 21,020,644 | 21,354,201 |
| Electric Installation | 4.75% | 3,846,428 | - | - | - | 3,846,428 | - | - | - | - | 3,654,106 | 192,322 | 192,322 |
| Furniture & Fixtures | 6.33% | 2,129,985 | - | - | - | 2,129,985 | - | - | - | - | 2,129,985 | - | - |
| Vehicles | 9.50% | 12,358,526 | - | 30,000 | - | 12,328,526 | 38,083 | - | - | 38,083 | 9,947,105 | 2,381,421 | 2,449,504 |
| Computers | 16.21% | 5,705,880 | - | - | - | 5,705,880 | - | - | - | - | 5,696,386 | 9,494 | 9,494 |
| Airconditioners & Fans | 4.75% | 2,381,382 | - | - | - | 2,381,382 | 157 | - | - | 157 | 2,303,168 | 78,214 | 78,371 |
| Office Equipments & Others | 4.75% | 2,295,658 | - | - | - | 2,295,658 | - | - | - | - | 2,295,658 | - | - |
| Total | | 121,015,069 | - | 345,189 | - | 120,669,880 | 375,498 | - | - | 375,498 | 94,274,001 | 26,395,879 | 27,116,567 |
| Previous Year Figures | | 122,559,069 | - | 1,544,000 | - | 121,015,069 | 417,661 | - | - | 417,661 | 93,898,503 | 27,116,566 | |

SCHEDULE J:

Significant Accounting Policies & Notes forming Part of Accounts for the year ended 31st March 2020:

A. Significant accounting policies

1. Accounting Convention:

The Financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP to comply with accounting Standards notified under Section 211(3C) of the Companies Act, 1956 (the 1956 Act) (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 20013 Act") and the relevant provisions of the 1956 Act / 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention except revaluation of certain plots of land. The accounting policies adopted in the preparation of the financial statement are consistent with those followed in the previous year.

2. Inventories:

Inventories are valued as under:-

- a. Inventory is as per physical verification conducted by the management.
- b. Stock of Raw Material, Stores & Spares and Consumables are valued at cost (cost being the last purchase price).
- c. Finished goods are valued at cost of production or net realizable value whichever is lower.
- d. Work-in-process has been valued at direct cost.

3. Fixed assets:

Fixed Assets are accounted for on historical cost basis less depreciation.

4. Depreciation:

Depreciation on fixed and intangible assets is provided on Straight Line method, at the rates prescribed in Schedule II to The Companies Act, 2013 as applicable to single shift units or the life of the assets, whichever is higher. Proportionate depreciation is charged for additions/deletions during the year.

Individually low cost assets (Upto Rs. 5,000) are depreciated in full within a year of acquisition.

5. Foreign Exchange Transactions:

Transactions in foreign currency are recorded at the exchange rates prevailing at the time of the transaction. In the case of liabilities incurred for the acquisition of fixed assets, fluctuations in foreign exchange rates are included in the carrying amount of the fixed assets.

6. Segment Reporting:

The Company is engaged into the manufacturing and export of furnishing fabric and its Made-ups, and as per AS 17, there is no Reportable Segment because there is only one segment in which company is dealing. Whereas the Geographical Segment reporting is concerned the company is into export business and exporting its products to various countries. But whereas the risk and return is concerned that is almost similar for all countries.

The break-ups of export and domestic sales has been given in the profit & loss account. By applying definition of business segment and geographical segment contained in the accounting Standard 17 segment reporting issued by the institute of Chartered Accountant of India, the Company is single segmented.

7. Provision for Current and Deferred Tax:

Provision for current tax is made after taking into consideration benefit admissible under the provision of The Income Tax Act, 1961.

Deferred Tax resulting from "Timing Difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The deferred tax are recognized and carried forward only to extent that there is reasonable certainty that the assets will be realized in future.

8. Due to Small Scale Industry:

The Company has requested all its sundry creditors to furnish Small Scale Industries registration certificate but since none of the creditors having outstanding balance at the year end has furnished the same, it is deemed that none of them is a Small Scale Industries undertaking and no such amount is payable as on the balance sheet date.

9. Lease:

The Company has given some unutilized portions of premises on lease during the years 2019-2020.

10. Prior Period Items:

There are no other prior period items, which are considered material for the purpose of disclosure in accordance with the AS-5. Net Profit or loss for the period, prior period in accounting policies issued by The Institute of Chartered Accountants of India.

11. Claims are accounted for, in the year in which they are received/finally settled.

12. Debit Notes in respect of deductions made by the Customers are accounted for, in the year in which they are received/intimated.

13. The financial statements have been prepared in accordance with the applicable accounting standards issued by The Institute of Chartered Accountants of India.



B. Notes to the accounts

1. Capital Commitments:

There are no Contracts remaining to be executed on capital account.

2. Employee Retirement Benefits:

Company's Contribution to Provident Fund and Leave Encashment has been charged to Profit & Loss Account. Gratuity at the time of retirement has been charged to Profit & Loss Account and calculated on accrued basis.

3. Foreign Exchange Transaction:

| | Current Year (Rs.) | Previous Year (Rs.) |
|---|--------------------|---------------------|
| Earning in Foreign Currency FOB value of Exports (in Rs.) | NIL | 2432288 |
| Expenditure in Foreign Currency Travelling (in Rs.) | - | --- |
| Others (in Rs.) Rental for Exhibition abroad and Commission | NIL | 40788 |

4. Auditor's Remuneration:

Provision and/or payment in respect of Auditor's Remuneration

| Particulars | Current Year (Rs.) | Previous Year (Rs.) |
|------------------------|--------------------|---------------------|
| Audit Fee | 22,000.00 | 19,500.00 |
| Out of Pocket expenses | NIL | NIL |

5. Managerial Remuneration:

Provision and/or payment in respect of Managerial Remuneration

| Particulars | Current Year (Rs.) | Previous Year (Rs.) |
|-------------|--------------------|---------------------|
| Salary | 180000 | 264000 |
| Perquisites | NIL | NIL |

6. Provision for deferred Tax:

In Accordance with Accounting Standard (AS-22) "Accounting for Taxes on Income", the company has recognized in the Profit & Loss Account the deferred tax asset /liability for the year ended March 31, 2020 as under:



| Particulars | Opening as on | For the Year | Closing As On |
|--|---------------------|--------------------|---------------------|
| | 01.04.2019 | F.Y. 2019-20 | 31.03.2020 |
| Difference due to Depreciation as per Books of accounts & Income Tax Act | 2,28,68,265.89 | 4,22,092.85 | 2,32,90,358.74 |
| Unabsorbed Depreciation & Losses | (1,39,54,232.00) | - | (1,39,54,232.00) |
| Other Disallowance | (19,67,727.52) | (38,065.18) | (20,05,792.70) |
| Total | 69,46,306.37 | 3,84,027.67 | 73,30,334.03 |

7. Related Party Disclosures:

Disclosures in respect of related parties as defined in Accounting Standard 18 issued by the Institute of Chartered Accountant of India, are as follows

| Particulars | Relation with the Company | Current Year (Rs.) | Previous Year (Rs.) |
|-------------------------|---------------------------------|--------------------|---------------------|
| Anil Dutt | Key Management Personnel | | |
| Loan Taken | | 7667000 | 6073800 |
| Repayment of Loan | | 3060000 | 7585700 |
| Closing Balance of Loan | | 45360700 | 40699700 |
| Sunil Dutt | Key Management Personnel | | |
| Loan Taken | | NIL | 1000000 |
| Repayment of Loan | | NIL | -- |
| Closing Balance of Loan | | 1000000 | 1000000 |

8. Earnings Per Share:

| Particulars | Current Year (Rs.) | Previous Year (Rs.) |
|--|--------------------|---------------------|
| Net Profit available for Equity Shareholders used as numerator for calculation | (19,18,504) | (58,99,086) |
| Weighted Average for number of Equity Shares used as denominator. | - | - |
| Basic and Diluted earning per share of Rs.10 each | 5,900,970 | 5,900,970 |
| Before extra-ordinary items | (0.03) | (0.07) |
| After extra-ordinary items | (0.03) | (0.07) |

9. Additional Information:

(a) Quantitative details of the products manufactured (in meters)

| Item | Annual Capacity Licensed | | Installed | | Production | |
|------------------------------|--------------------------|---------------|--------------|---------------|--------------|---------------|
| | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| Furnishing Fabric (in Mtrs.) | N.A. | N.A. | 1,26,000 | 1,418,152 | NIL | 22,942 |
| Made ups (in pcs) | N.A. | N.A. | N.A. | N.A. | NIL | 40,805 |

Note: License not applicable as the product manufactured by the Company is license free



| Item | Unit | Current Year | | Previous Year | |
|-------------------------------------|-------|--------------|-----------|---------------|-----------|
| | | Qty | Rs. | Qty | Rs. |
| a) Opening Stock | | | | | |
| Furnishing Fabrics | Mtrs. | 23,838 | 27,19,879 | 24,728 | 28,46,201 |
| Other – Fabrics | Mtrs. | 51,449 | 39,71,886 | 55,083 | 43,07,472 |
| Yarn | Kgs. | 21,402 | 35,81,581 | 29,445 | 48,65,122 |
| Made ups | Pcs. | 1,25,168 | 43,41,502 | 1,28,149 | 43,70,203 |
| b) Purchases | | | | | |
| Other-Fabric | Mtrs. | --- | --- | 1,18,755 | 48,459 |
| Yarn | Kgs. | --- | --- | 4,73,620 | 5,34,374 |
| c) Sales | | | | | |
| Furnishing Fabric | Mtrs. | 65,752 | 49,61,497 | 26,152 | 33,00,337 |
| Made-ups * includes free samples | Pcs. | ---- | --- | 43,786 | 24,32,288 |
| d) Consumption | | | | | |
| Furnishing & Other Fabric | Mtrs. | 22,071 | 20,59,972 | 4,164 | 3,84,045 |
| Yarn | Kgs. | 4,377 | 6,23,040 | 12,779 | 18,17,915 |
| e) Closing Stock | | | | | |
| Furnishing Fabrics | Mtrs. | 19,363 | 22,09,657 | 23,838 | 27,19,879 |
| Other – Fabrics | Mtrs. | 25,083 | 19,11,914 | 51,449 | 39,71,886 |
| Yarn | Kgs. | 17,025 | 29,58,541 | 21,402 | 35,81,581 |
| Made ups | Pcs. | 1,25,168 | 43,41,502 | 1,25,168 | 43,41,502 |

10. The Consumption of Raw Material and consumable stores are the balancing figure of Opening Stock plus Purchase (less returns, if any) less sales and Closing Stock as per physical verification by the Management at the end of the year.

11. Previous year figures have been rearranged and regrouped wherever considered necessary. Figures have been rounded off to nearest rupee.

As per our report attached to the Balance Sheet.

For Nitin Kapoor & Associates
Chartered Accountants
Firm Regd. No. : 021107N

Sd/
(Nitin Kapoor)

Sd/-
Sunil Dutt
(Chairman)

For & On behalf of the Board of Directors
For VOGUE TEXTILES LIMITED

Sd/-
Anil Dutt
(Mg. Director)

Sd/-
Jaswant Kaur
(Company Secretary)

Place: New Delhi
Date : 07th December 2020