

riba

TEXTILES

28TH ANNUAL REPORT

2015-16

**RIBA TEXTILES LIMITED
(L18101DL1989PLC034528)**

DIRECTORS

Mr. Amit Garg	:	Managing Director
Mr. Ravinder Garg	:	Chairperson & Whole Time Director
Mr. Nitin Garg	:	Whole Time Director
Mr. Rakesh Handa	:	Director (upto 18.10.2015)
Mr. P.S. Paliwal	:	Director
Mr. Randhir Singh	:	Director
Mrs. Asha Garg	:	Director
Mr. Hari Prasad Joshi	:	Director (upto 28.03.2016)
Mr. Navnish Mittal	:	Director (from 18.10.2015)
Mr. Suraj Mal	:	Director (from 11.04.2016)

AUDITORS

MIDHA & KHURANA
Chartered Accountants
1053, Sector 13, Urban Estate,
Karnal-132101

REGISTRAR & SHARE TRANSFER AGENTS

M/S BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.

3rd Floor, 99 Mandangir Behind Local Shopping Centre, Near Dada
Harsukhdas Mandir, New Delhi -110062
PH: 29961280,29961281, 29961282
Fax: 29961284

SECRETARIAL AUDITORS

KJ & ASSOCIATES,
Company Secretaries
208, 2nd Floor, Triveni Complex,
E-10-12, Jawahar Park,
Laxmi Nagar,
New Delhi- 110092

BANKER

State Bank of India
Okhla Phase III,
New Delhi.

REGISTERED OFFICE

DD-14 NEHRU ENCLAVE
OPP. KALKA JI POST OFFICE
NEW DELHI

WORKS

Village Chidana,
Tehsil Gohana, Distt. Sonapat
Haryana.

AGM-2016

DATE	:	30 th September 2016
DAY	:	Friday
TIME	:	11.00 A.M.
VENUE	:	DD-14, Nehru Enclave New Delhi

Riba Textiles Limited

CIN: L18101DL1989PLC034528

Registered Office: DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi-110019

Email: company.affairs@ribatextiles.com, Website: www.ribatextiles.com

Tel No. : +91 11 26236986, Fax No.: +91 11 26465227

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of Riba Textiles Limited ("the Company") will be held on Friday, the 30th day of September, 2016 at 11:00 AM at the registered office of the Company at DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi-110019 to transact the following Businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2016 together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. Nitin Garg (DIN:00202179), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and in this regard to consider and if thought fit to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) and re-enactment thereof for the time being in force) and the resolution passed by the Members at the 26th Annual General Meeting (AGM), the appointment of M/s Midha & Khurana, Chartered Accountants, (Firm Registration No.003903N) of Karnal, Haryana Statutory Auditors of the Company, be and is hereby ratified at a remuneration to be fixed by the Board of Directors and /or any Committee thereof"

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that Mr. Navnish Mittal (DIN:07270772) whose appointment on the Board as Additional Director determines on the date of the present Annual General Meeting, be and is hereby appointed as a Director of the Company.

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Navnish Mittal (DIN:07270772) be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five consecutive years with effect from 18th October, 2015."

5. To consider and, if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED that Mr. Suraj Mal (DIN:07452218), whose appointment on the Board as Additional Director determines on the date of the present Annual General Meeting, be and is hereby appointed as a Director of the Company.

“RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Suraj Mal (07452218) be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five consecutive years with effect from 11th April, 2016.”

By order of the Board of Directors
For **Riba Textiles Limited**

Place : Panipat
Date :11.08.2016

Ravinder Garg
Chairman & Whole-time Director
DIN: 00202164

Notes:

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business mentioned in the notice, are annexed hereto.
2. Members are requested to bring their copy of Annual Report to the Meeting.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy in Form MGT-11 annexed hereto, in order to be effective, should reach the registered office of the Company duly completed and signed, not less than 48 hours before the commencement time of the meeting. A person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total paid up share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the company provided that such person shall not act as a proxy for any other person. Proxies submitted on behalf of the Companies, Societies, etc must be supported by an appropriate resolution / authority as applicable.
4. In furtherance of Go Green Initiative of the Government the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same.
5. Physical copy of Annual Report for 2015-16, the Notice of 28th Annual General Meeting of the Company along with attendance slip and proxy form are being sent to those members who have not registered their e-mail addresses with the Company / Depository Participants. The Annual Report for 2015-16, the Notice of 28th Annual General Meeting will also be available on the Company's website www.ribatextiles.com.
6. All alterations made in the Form of Proxy should be duly initialed.
7. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
8. Particulars of directors proposed to be appointed/re-appointed, as required under Listing Regulations is annexed hereto as Annexure A.
9. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company at DD-14, Nehru Enclave, Opp. Kalka Ji, Post Office, New Delhi-110019, on all working days except Sundays during business hours up to the date of the Meeting and also at the venue of the meeting.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from 26th September, 2016 to 30th September 2016 (both days inclusive).
11. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting. Members who hold shares in physical form are requested to bring their folio numbers for easy identification of attendance at the meeting.
12. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

13. Members are requested to notify immediately change in their address, if any, to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars of the Company i.e. M/S Beetal Financial & Computer Services (P) Ltd. 3rd Floor, 99 Mandangir Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062 PH: 29961280,29961281, 29961282, Fax: 29961284, in case of their shareholding in physical form, by mentioning their folio nos. etc..
14. SEBI vide its Circular No. MRD/Dop/Cir-05/2009 dated 20th May 2009 has made it mandatory to submit PAN for registration of physical share transfer requests. Members holding shares in electronic form are, therefore, requested to submit a copy of their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents Beetal Financial & Computer Services (P) Ltd.
15. Members seeking further information about the Accounts/Working of the Company are requested to write to the Company at its registered office, at least 7 days in advance of the meeting, to enable the Directors to keep the information ready. They may also email their queries at company.affairs@ribatextiles.com.
16. The Company has already joined the Depository System and the ISIN for the equity shares of the Company is INE811H01017. Members holding shares in physical mode are requested to convert their holdings into Dematerialized mode, for easy transferability of shares.
17. Non-Resident Indian Members are requested to inform M/S Beetal Financial & Computer Services (P) Ltd immediately of any change in their residential status on return to India for permanent settlement.
18. Shareholders are requested to fill-in and sign the attendance slip and hand it over at the entrance of the venue of the meeting.
19. Members holding shares in identical order of names in more than one folio, are requested to write to the Company enclosing their share certificates to consolidate their holdings in one folio.
20. Members are advised to make nomination in respect of their shareholding. Shareholders desirous of making nominations are requested to send their request to the Registrar and Transfer Agent, M/S Beetal Financial & Computer Services (P) Ltd.
21. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, members are requested to register their e-mail addresses with M/S Beetal Financial & Computer Services (P) Ltd if shares are held in physical mode or with their DP, if the holding is in electronic mode. In case a member holding shares in Dematerialized mode, want to obtain the copy of Annual Report in physical mode, he is requested to request the Company or R&TA in writing, for the same.
22. In terms of and 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with Central Depository (Services) India Limited (CDSL) to facilitate remote e-voting. The remote E-voting is optional and members shall have the option to vote either through

remote e-voting or in person at the Annual General Meeting through ballot polling paper.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23rd September, 2016.

A person, whose name is recorded in the register of member or in the register of beneficial owner maintained by the depositories as on cut-off date i.e. 23rd September, 2016 only shall be entitled to avail the facility of remote e-voting/ voting through ballot or polling paper at the Meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, **September 27, 2016 at 10.00A.M. and ends on Thursday, September, 29, 2016 and 5.00 P.M.** During these period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September, 23, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date may also attend the meeting but would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on address Slip on the envelope.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the **Riba Textiles Limited** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **September, 23, 2016** may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section call CDSL on helpdesk phone number 18002005533 or write an email to helpdesk.evoting@cdslindia.com

The Board of Directors of the Company has appointed Mr. Satish K. Kapoor, partner of M/s Satish K Kapoor & Co., Chartered Accountants, having address at D-49, First Floor. Pandav Nagar, Opposite Mother Dairy Plant, Delhi 110092, Scrutinizer of the Company as Scrutinizer to scrutinize the poll and remote e-voting process in a fair and transparent manner. Mr. Kapoor has communicated his willingness for appointment and availability for same purpose.

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 or Polling Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours 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.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ribatextiles.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing and simultaneously be forwarded to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

ITEM NO. 4

The Board of Directors of the Company in their meeting held on 18.10.2015, on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Navnish Mittal (DIN:07270772) as a Non Executive Independent Director of the Company for a consecutive term of 5 years. The Company has received a notice in writing from a member along with the deposit of requisite amount prescribed under Section 160 of the Act proposing the candidature of Mr. Mittal for the office of the Independent Director of the Company.

Mr. Mittal has confirmed that he is not disqualified under Section 164 of the Act and has given his consent to act as Director of the Company. The Company has received declarations from Mr. Mittal that he meets the criteria of independence, as prescribed under sub-section (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Mittal fulfils the Condition for his appointment as Independent Director as specified in the Act and the Listing Regulations, he is independent of the management and possess appropriate skills, experience and knowledge. Copy of the letter of appointment of Mr. Mittal as an Independent Director

setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company.

Brief profile of Mr. Mittal is given in annexure to the notice. He does not hold any shares in the Company in his own name or in the name of other person on beneficial basis.

Keeping in view his experience and knowledge, it will be in the interest of the Company to appoint Mr. Mittal as an Independent Director of the Company.

Save and except Mr. Navnish Mittal none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

ITEM NO. 5

The Board of Directors of the Company in their meeting held on 11.04.2016, on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Suraj Mal (DIN:07452218) as a Non Executive Independent Director of the Company for a consecutive term of 5 years. The Company has received a notice in writing from a member along with the deposit of requisite amount prescribed under Section 160 of the Act proposing the candidature of Mr. Suraj Mal for the office of the Independent Director of the Company.

Mr. Suraj Mal has confirmed that he is not disqualified under Section 164 of the Act and has given his consent to act as Director of the Company. The Company has received declarations from Mr. Suraj Mal that he meets the criteria of independence, as prescribed under sub-section (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Suraj Mal fulfils the Condition for his appointment as Independent Director as specified in the Act and the Listing Regulations, he is independent of the management and possess appropriate skills, experience and knowledge. Copy of the letter of appointment of Mr. Suraj Mal as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company.

Brief profile of Mr. Suraj Mal is given in annexure to the notice. He does not hold any shares in the Company in his own name or in the name of other person on beneficial basis.

Keeping in view his experience and knowledge, it will be in the interest of the Company to appoint Mr. Suraj Mal as an Independent Director of the Company.

Save and except Mr. Suraj Mal none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

By order of the Board of Directors
For **Riba Textiles Limited**

Place : Panipat
Date :11.08.2016

Ravinder Garg
Chairman & Whole-time Director
DIN: 00202164

ANNEXURE A TO THE NOTICE

DISCLOSURE PURSUANT TO THE PROVISIONS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN CASE OF THE APPOINTMENT/REAPPOINTMENT OF THE DIRECTORS IS AS FOLLOWS:

Director's Name	Mr. Nitin Garg	Mr. Navnish Mittal	Mr. Suraj Mal
Date of Birth	07.07.1971	11.09.1975	28.08.1960
Date of Appointment on the Board	01.12.1994	18.10.2015	11.04.2016
Qualifications and experience	B. Com. Diploma in Marketing about 22 years of experience in business administration and management of the Company	Post Graduate having more than 20 years of experience in business and administration	Undergraduate having strong business acumen, vast experience in business and administration
Name of other Companies in which he holds Directorships	• Ravi Promoters Pvt. Ltd	None	None
Name of the committees of Companies in which he holds memberships	Riba Textiles Ltd <ul style="list-style-type: none">• Risk Management Committee	Riba Textiles Ltd <ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee	None
Shareholding in the Company	817953 Equity Shares	Nil	Nil

By order of the Board of Directors
For **Riba Textiles Limited**

Place : Panipat
Date :11.08.2016

Ravinder Garg
Chairman & Whole-time Director
DIN: 00202164

DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Shareholder,

Your Directors have pleasure in presenting the 28th Annual Report and the audited financial statements of your company for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS:

Particulars	Rs. In Lacs	
	2015-16	2014-15
Revenue from Operation	11,442.55	11695.22
Other Income	176.68	198.93
Gross Receipts	11,619.23	11894.15
Profit before Depreciation, Interest and Tax	579.30	680.59
Depreciation	224.72	286.63
Interest	148.11	294.28
Profit before Tax	206.47	99.68
Provision for Taxation (Including last year tax paid)	75.34	37.03
Profit after Tax	131.13	62.65
Add: Profit brought forward from previous year	1817.63	1764.66
Net Profit available for Appropriation	1948.76	1827.31
Less: Transfer to General Reserves	Nil	9.68
Balance transferred to Balance Sheet	1948.76	1817.63

OVERVIEW AND STATE OF THE COMPANY'S AFFAIRS:

Despite changes in global and domestic market dynamics your Company managed to maintain its level of turnover and achieved revenue from operation of Rs. 11442.55 lacs as compared to Rs. 11695.22 lacs in the previous financial year. The company has earned a net profit of Rs. 131.13 lacs as against net profit of Rs. 62.65 lacs in the previous financial year.

DIVIDEND

Keeping in view the future up gradation and expansion, your director have decided not to recommend any dividend for the year under review and plough back profits to be utilized for financing of aforesaid up gradation and expansion expenses of the company.

SHARE CAPITAL

During the year under review, the Company has neither issued any shares nor granted any stock options or sweat equity. As on 31st March, 2016, the Company had no outstanding convertible instruments.

RESERVE

During the year under review, the Company has not transferred any amount to reserve.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors consists of 8 members, comprising of four independent directors and four promoter directors. During the Year under review, following changes have taken place in the Directors and Key Managerial Personnel:

Sr No.	Name of director/ Key Managerial Personnel	Nature of Change	Date of Change
1	Mr. Rakesh Handa	Resigned	18.10.2015
2.	Mr. Navnish Mittal	Appointed	18.10.2015
3	Mr. Hari Prashad Joshi	Resigned	28.03.2016

Subsequent to the end of the Financial Year Mr. Suraj Mal has been appointed as an Independent Director of the Company with effect from 11.04.2016.

The Company has received notices for appointment of Mr. Navnish Mittal and Mr. Suraj Mal as Independent Directors of the Company. The Board of Directors recommends their appointment.

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

As per the provisions of section 152(6) of the Companies Act, 2013, Mr. Nitin Garg (DIN:00202179) retire by rotation at the ensuing general meeting and being eligible has offered himself for reappointment.

Mr. Ravinder Garg (DIN No. 00202164), Whole-time Director, Mr. Amit Garg (DIN No. 00202171), Managing Director and Mr. Nitin Garg (DIN No. 00202179), Mr. Rajnish Mittal, Chief Financial Officer are the Key Managerial Personnel of the Company.

NUMBER OF BOARD MEETING

The Board of Directors met 10 (Ten) times during the year, the details of which are provided in the Corporate Governance Report.

BOARD LEVEL PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, annual evaluation of Board, Independent Directors, Non Executive Directors, Executive Directors, and Committee was made. Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc.

The Board and the Nomination and Remuneration Committee also carried out evaluation of the performance of individual directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due & reasonable care, skill and diligence, etc.

In a separate meeting of the Independent Directors of the Company, performance of the non-independent Directors, performance of the Board as a whole and performance of the Chairman were evaluated, taking into account the views of other Non-Executive Directors of the Company. The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and that the Independent Directors were fully satisfied in this regard.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Board has on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The Remuneration Policy is explained in the Corporate Governance Report forming part of this Report.

FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance with the Listing Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in the Corporate Governance Report.

AUDIT COMMITTEE

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY

None of the criterion mentioned in section 135 of the Act relating to Corporate Social Responsibility applied to the Company during the financial year under review.

PARTICULARS OF EMPLOYEES

During the year under report the Company had no employee employed for the whole or the part of the year and was in receipt of remuneration prescribed under rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

PARTICULARS PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are as follows:

- i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the year 2015-16:

Sl No.	Name	Nature of Directorship	Ratio
1	Mr. Ravinder Garg	Chairmn & Whole-time Director	27.91:1
2	Mr. Amit Garg	Managing Director	27.91:1
3	Mr. Nitin Garg	Whole-time Director	27.91:1
4	Mr. Rajnish Mittal	CFO	2.80:1

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2015-16:

Sl No.	Name	Nature of Directorship	% Increase
1	Mr. Ravinder Garg	Chairmn & Whole-time Director	NIL
2	Mr. Amit Garg	Managing Director	NIL
3	Mr. Nitin Garg	Whole-time Director	NIL
4	Mr. Rajnish Mittal	CFO	NIL

- (iii) The percentage increase in the median remuneration of employees in the financial year: 10.91%.
- (iv) The number of permanent employees on the rolls of Company: 182 as on 31st March, 2016.
- (v) The explanation on the relationship between average increase in remuneration and Company performance:

The Turnover for the financial year ended 31st March, 2016 decreased by 2.17 % whereas the increase in median remuneration was 10.91%. The average increase in median remuneration was in line with industry benchmark and performance of the Company.

- (vi) comparison of the remuneration of the key managerial personnel against the performance of the Company:

The Turnover for the financial year ended 31st March, 2016 decreased by 2.17% whereas there increase in remuneration of Key Managerial Personnel was 2.44%. The increase in remuneration was in line with industry benchmark and performance of the Company.

- (vii) variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	As on 31 st March, 2016	As on 31 st March, 2015	%
Closing Market Price	26.85	15.45	(+) 73.79
Market Capitalization	2591.80 Lacs	1491.36 Lacs	(+) 73.79
P/E Ratio	19.74	23.77	

- (viii) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year- The Company has not made any public offer after initial public offer.
- (ix) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was 10.91% and its comparison with the percentile increase in the managerial remuneration was 115% and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: No increase has been made during the year under report

Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

Same as mentioned in Para (vi) above.

- (x) The key parameters for any variable component of remuneration availed by the Directors: There was no variable component paid to the Managing Director.
- (xi) The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:

There was no employee who received remuneration in excess of directors.

- (xii) Affirmation that the remuneration is as per the Remuneration Policy of the Company: Yes

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements, which is commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no material weakness was observed. The Company also has Budgetary Control System and Management Information System which are backbone of the Company for ensuring that your Company's assets and interests are safeguarded.

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

The particulars of Conservation of Energy, Technology Absorption and 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, are annexed herewith marked as **Annexure I** to this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The details of the transactions with Related Parties to be provided in Form AOC-2 are annexed herewith as **Annexure-II**. Members can refer to Note to the Financial Statements which set out related party disclosures. There are no material transactions with any related party as defined under Section 188 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014. The Audit Committee of the Company has approved all related party transactions.

The policy on Related Party Transactions as approved by the Audit Committee and the Board is available on your Company's website.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not made any loans, guarantees and investments which are governed by the provisions of section 186 of the Companies Act, 2013.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

The Corporate Governance Report and Management Discussion & Analysis, which form part of this Report, are set out as **Annexure III**, together with the Certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated in Section 134(3)(c) of the Companies Act, 2013 "the Act", your Directors subscribe to the "Directors' Responsibility Statement" and confirm that:

- a) In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanations relating to material departures; if any
- b) The accounting policies selected have been applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2016 and of the profit of your company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your company for preventing and detecting fraud and other irregularities;

- d) The annual accounts of your Company have been prepared on a going concern basis;
- e) Your Company had laid down internal financial controls and that such internal financial controls are adequate and were operating effectively;
- f) Your Company has devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-IV** to this Report.

WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy, including vigil mechanism to report genuine concerns of grievances, providing direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases. The Whistle Blower Policy has been posted on the website of the Company.

DEPOSITS

During the year under review, your Company has not accepted any deposits falling under section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

HUMAN RESOURCES

Your Company firmly believes that human resources are its most valuable asset and growth wheel. With focus on nurturing and retaining talent, the Company provides avenues for learning and development through functional, behavioral and leadership training programs, knowledge exchange conferences, communication channels for information sharing. Currently, your Company is managing a pool of 182 people across all the locations.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

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

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

INFORMATION ABOUT SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

No Company became or ceased to be subsidiary, joint venture or associate company during the year under review.

RISK MANAGEMENT

The Company has a Risk Management framework which enables it to take certain risks to remain competitive and achieve higher growth, and at the same time mitigate other risks to maintain sustainable results. Under the framework, the Company has laid down a Risk Management Policy, which defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management,

continuously assess the identified Risks, the Risk Management Committee reviews the identified Risks and its mitigation measures annually.

DETAILS OF NUMBER OF CASES FILED, IF ANY, AND THEIR DISPOSAL IN TERMS OF SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No case of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was filed.

SECRETARIAL AUDIT

M/s. KJ & Associates, Company Secretaries in Practice, have been appointed by the Company as Secretarial Auditor to undertake Secretarial Audit of the Company, pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, The Secretarial Audit Report is annexed herewith as **Annexure-V**.

As regards auditor's observation regarding in the Secretarial Audit Report, necessary compliance is being made by the Company.

AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, Midha & Khurana, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the twenty sixth annual general meeting (AGM) of the Company till the conclusion of the twenty ninth AGM to be held in the year 2017. The said appointment is required to be ratified at every AGM, Board recommends ratification of their appointment.

AUDITORS' REPORT

The auditors' report does not contain any qualifications, reservations or adverse remarks.

ACKNOWLEDGEMENTS

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support.

The directors also thank the government of various countries, government of India, the governments of various states in India and concerned government departments / agencies for their co-operation.

The directors appreciate and value the contributions made by every member of the Company.

<p>Place : Panipat Date : 11.08.2016</p>	<p>For and on behalf of the Board of Directors Riba Textiles Limited</p> <p>Ravinder Garg Chairman and whole- time Director DIN 00202164</p>
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ANNEXURE TO THE DIRECTORS' REPORT 2015-16

Disclosure of Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under the Companies (Accounts) Rules, 2014

1. CONSERVATION OF ENERGY**(A) Energy Conservation Measures Taken:**

- Drivers Installed on all our stable load inflow covering various machines to reduce electricity consumption.
- In the new building & open areas all LED lights are being used.
- LED lights being installed in the resting plant in a phased manner to conserve electricity
- Installation of a 600 KW Solar Plant has been conceived & hopefully starts producing electricity within 2016-17.
- New energy efficient machine under installation to reduce energy requirement in dyeing of towels.
- The factory building has been constructed in such a manner to allow natural lighting.

(B) Additional Investment and Proposals, 'if any', being implemented for reduction in consumption of energy:**1. Installed new machines for better process and low specific energy consumption**

- Acid wooden drum
- Air compressor
- Dyeing machine
- Hydro machine
- Air cooled compressor
- 5 Bathmat tuffed machine
- Hank yarn polyster dyeing machine
- Paddle dyeing machine
- Textile testing instrument
- 22 new air jets looms being installed to increase production with minimum energy requirement per kg of production.
- The Company is continuously installing electronic devices to improve quality of power and reduction of energy consumption.
- Continuing with energy conservation measures on above lines.

(C) Impact of above measures:

The adoption of energy conservation measures have resulted in savings and increased level of awareness amongst the employees. The energy conservation measures have also resulted in improvement of power factor, consequential tariff benefits.

(D) Total energy consumption and energy consumption per unit of production –

The above information is furnished in the prescribed Form-A Annexed hereto.

2. TECHNOLOGY ABSORPTION

Efforts made in technology absorption are furnished in the prescribed Form-B Annexed hereto.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO.

- A. Activity relating to export initiatives taken to increase exports, development of new export markets for products and services and export plans.

The efforts are on to enter into new markets of the Middle East, Europe, Africa and the US.

The Company has been successful to some extent in increasing the export of Towels to those countries.

- B. Details of Foreign Exchange, earnings and Outgoing are given as below:-

	Current Year	(Amount in Lacs)
	2015-16	Previous Year
	2014-15	
Foreign Exchange earnings	10344.34	10585.26
Foreign Exchange outgoing	407.77	246.10

Form – B**Disclosure of particulars with respect to technology absorption etc.:****Research and Development (R&D)****1. Specific Areas in which R&D has been**

-Product Research is carried out by the Company on an ongoing basis.

2. Benefits derived as a result of the above R&D

-Produced various and lots of different products & improved product quality.

3. Future plan of action

-To provide variety of improved quality products to the customers.

4. Expenditure on R & D

- Not identified separately

Technology absorption, adaptation & innovation**A. Efforts in brief made towards technology absorption, adaptation and innovation:**

1. One Vertical PLC based package dyeing machine to help in increasing dyeing capacity.
2. One Hydro machine installed for increasing dyeing capacity.
3. Bathmat Tufted machine installed for making bathmats.
4. Air compressor installed for increasing air volume.
5. Cooling Tower is installed for increase the capacity of Vam for proper control of temperature in weaving department.

B. Impact of above measures:

- Energy Saving
- Increase in Market Share
- New Customers Developed
- New Product Developed

FORM NO. AOC- 2

Particulars of Contracts/ Arrangements with Related Parties

[Pursuant to section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

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

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advance s, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
No contracts or arrangements or transactions has been entered by the Company which are not at arm's length basis:								

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

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Mr. Ravinder Garg, Chairman and Whole-time Director	Leasing of property Administrative Office	One Year	Monthly Rent 12,500/-	Approved by the Board of Directors of the Company in their meeting held on 27.05.2016	NIL
2	Mr. Amit Garg, Managing Director	Leasing of property registered Office	One Year	Monthly Rent 50,000/-	Approved by the Board of Directors of the Company in their meeting held on 27.05.2016	NIL
3	Mr. Nitin Garg, Whole-time Director	Leasing of property registered Office	One Year	Monthly Rent 50,000/-	Approved by the Board of Directors of the Company in their meeting held on 27.05.2016	NIL

For and on behalf of the Board of Directors
Riba Textiles Limited

Ravinder Garg
Chairman and whole-time
Director
DIN 00202164

Place : Panipat

Date : 11.08.2016

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The management discussion and analysis presents the industry Overview, opportunities and Threats, Initiatives by the Company and overall strategy of Riba Textiles Limited becoming a market driven producer/exporter of various innovative models and ranges of Textiles products. The company is very optimistic of capturing a substantial share of Export market in the midst of the threats faced due to the liberalization and increased competition from well established companies from abroad.

1. Industry Structure and Development:

The Indian textile industry is one the largest and oldest sectors in the country and among the most important in the economy in terms of output, investment and employment. The sector employs nearly 35 million people and after agriculture, is the second-highest employer in the country. Its importance is underlined by the fact that it accounts for around 4% of Gross Domestic Product, 14% of industrial production, 9% of excise collections, 18% of employment in the industrial sector, and 16% of the country's total exports earnings. With direct linkages to the rural economy and the agriculture sector, it has been estimated that one of every six households in the country depends on this sector, either directly or indirectly, for its livelihood.

A strong raw material production base, a vast pool of skilled and unskilled personnel, cheap labour, good export potential and low import content are some of the salient features of the Indian textile industry. This is a traditional, robust, well-established industry, enjoying considerable demand in the domestic as well as global markets.

India vis-à-vis Global Textiles

The global textile and clothing industry is estimated to be worth about US\$ 4,395 bn and currently global trade in textiles and clothing stands at around US\$ 360 bn. The US market is the largest, estimated to be growing at 5% per year, and in combination with the EU nations, accounts for 64% of clothing consumption.

The Indian textile industry is valued at US\$ 36 bn with exports totalling US\$ 17 bn in 2005-2006. At the global level, India's textile exports account for just 4.72% of global textile and clothing exports. The export basket includes a wide range of items including cotton yarn and fabrics, man-made yarn and fabrics, wool and silk fabrics, made-ups and a variety of garments. Quota constraints and shortcomings in producing value-added fabrics and garments and the absence of contemporary design facilities are some of the challenges that have impacted textile exports from India.

India's presence in the international market is significant in the areas of fabrics and yarn.

- India is the largest exporter of yarn in the international market and has a share of 25% in world cotton yarn exports
- India accounts for 12% of the world's production of textile fibers and yarn
- In terms of spindle age, the Indian textile industry is ranked second, after China, and accounts for 23% of the world's spindle capacity
- Around 6% of global rotor capacity is in India
- The country has the highest loom capacity, including handlooms, with a share of 61% in world loom age.

2. Opportunities and threats Opportunities

- i) With the closure of many textiles mills in USA and Europe due to strict pollution control regulations, the demand is likely to increase substantially.
- ii) With the lifting of quota regime as per WTO agreement the exports of the company have increased. The expansion project of 49 crore is under implementation to be completed by October 2016.
- iii) The company is having maximum overseas customers at present.

Threats

With the lifting of quota, the competition has increased from China and other towel exporting countries.

3. Initiatives taken by the Company

The company has under taken expansion program to double the existing 3500 MT capacity to 7000 MT annually with a cost of app. 42 crore which will be completed by March 2017.

4. Financial Performance / Product wise Performance

During the year under review your company had achieved a turnover of Rs. 103.58 Crores against the last year turnover of Rs. 107.02. Your Company has earned a net profit of Rs. 206.46 Lacs as against a profit of Rs.99.68 Lacs during the last year. In view of improving financial results and positive outlook of the near future, your directors are hopeful that in current year better financial results would follow.

5. Risks and concerns

With the dismantling of quota regime, China is also entering in the terry towels segment, which would increase the competition in the International market. However your company is exporting high value dyed yarn jacquard terry towels which are not likely to be affected in the near future.

6. Internal Control Systems and their adequacy

The company has a proper and adequate system of internal controls commensurate with its size to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly.

There is an Internal Audit Committee with clearly laid down powers and responsibilities that are entrusted to them to ensure that the Internal Audit Department works independently. This department maintains various manuals which contain various controls and checklists that are to be carried out before execution of any activity.

Internal checks are exercised so that the various procedures are laid at the time of delegation of authorities and other procedures are strictly followed. The delegation clearly indicates the powers along with the monetary limits, wherever necessary, that can be exercised by various levels of Managers in the Company.

Similarly, the Company has well defined manuals for all the functional areas, viz., Production, Sales, Administration, Personnel, etc. These manuals contain elaborate procedures and checklist for the related activities. Necessary controls and checks are exercised by strictly adhering to the various procedures and checklist prescribed in the Manuals. Also these are updated from time to time on ongoing basis, keeping in view the latest developments in different areas.

Proper controls and checks are exercised by the company by following the procedures prescribed in the various manuals.

7. Material Developments in Human Resources/ industrial relations front, including number of people employed

The company believes that employees are the real strength of organization. Employee involvement continued to receive the focus it deserves. The Company has identified Human Resources Development as a major strategic initiative since it believes that people's contribution will be the main engine for growth. Current efforts include building skills, attracting and retaining talent and nurturing and developing leadership potential.

Industrial relations during the year remained cordial and initiative were taken to enhance productivity of employees. The company is gearing itself to take on the challenges in the business environment and march towards achieving its mission with success. At present company is employing man power of around 400 peoples including technical, non technical, managerial and non- managerial, casual and contract labour.

8. Cautionary Statement

The Management Discussion and Analysis statement of the Annual Report has been included in adherence of the spirit enunciated in the code of Corporate Governance approved by the Securities and Exchange Board of India. Statement in the Management Discussion and Analysis describing the Company's objectives, projects, estimates, expectations may be 'forward – looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference of the Company's operation include economic conditions affecting demand.

For and on behalf of the Board of Directors
Riba Textiles Limited

Ravinder Garg
Chairman and whole-
time Director
DIN 00202164

Place : Panipat
Date : 11.08.2016

CORPORATE GOVERNANCE REPORT

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

Good Corporate Governance is an integral part of the Company's Management and business philosophy. Corporate Governance philosophy is based on the following principles:

- Satisfy the spirit of the law and not just the letter of the law. Corporate governance standards should go beyond the law.
- Be transparent and maintain a high degree of disclosure levels.
- Make a clear distinction between personal conveniences and corporate resources.
- Communicate externally, in a truthful manner, about how the Company is run internally.
- Have a simple and transparent corporate structure driven solely by business needs.
- The Management is the trustee of the shareholders' capital and not the owner.

Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism, transparency, and accountability in enhancing confidence of its various stakeholders thereby paving the way for its long term success.

2. Board of Directors

The Board of Directors comprises of Three Executive Promoter Directors, One Promoter Woman Director and three Non-Executive Independent Directors.

The following is the Composition of the Board as at 31st March, 2016

Sr No.	Name	Category	Designation	No. of Other Directorship Held	Total No. of Chairmanships / Memberships of Board Committees #		No. of Board Meetings attended during the year/No. of Board Meeting held during their tenure	Attendance at last AGM	Shareholding (as on 31 st March 2015)
					Committee Membership	Chairmanship			
1	Mr. Ravinder Garg	Promoter Executive Director	Chairman & Whole-time Director	1	-	-	10/10	Yes	558952
2	Mr. Amit Garg	Promoter Executive Director	Managing Director	-	-	-	10/10	Yes	992400
3	Mr. Nitin Garg	Promoter Executive Director	Whole-time Director	1	-	-	10/10	Yes	817953
4	Mr. P.S. Paliwal	Non-Executive, Independent* Director		-	-	-	10/10	Yes	-

5	Mr. Rakesh Handa (resigned w.e.f. 18.10.2015)	Non-Executive, Independent Director*		-	-	-	5/5	Yes	-
6	Mr. Navnish Mittal (appointed 18.10.2015)	Non-Executive, Independent Director*		-	-	-	5/5	NA	-
7	Mr. Randhir Singh	Non- Executive Independent Director*		-	-	-	10/10	Yes	-
8	Mrs. Asha Garg	Non – Executive Promoter Woman Director			-	-	10/10	Yes	1697131
9	Mr. Hari Prasad Joshi (resignation w.e.f. 28.03.2016)	Non- Executive Independent Director*					10/10	Yes	
10.	Mr. Suraj Mal (appointed 11.04.2016)	Non-Executive, Independent Director*		-	-	-	NA	NA	-

Mr. Ravinder Garg, Mr. Amit Garg, Mr. Nitin Garg and Mrs. Asha Garg are related Directors, there exists no inter-se relationship between the other directors.

Only covers Memberships/Chairmanships of Audit Committee and Stakeholders' Relationship Committee.

Board Agenda

The annual calendar of Board and Committee Meetings is agreed upon at the beginning of each year. Meetings are governed by a structured Agenda and a Board Member may bring up any matter for consideration of the meeting in consultation with the Chairman. Agenda papers are circulated to the Board Members 7 working days in advance. Detailed presentations are made at the meetings on all major issues to enable the Board to take informed decisions. Apart from the Board Members, the operational heads are invited to attend the Board Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the items being discussed by the Board.

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Rules made thereunder and meet with requirement of Listing Regulations. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 has been issued and terms and conditions of their appointment are disclosed on the website of the Company. During the year under review, the Independent Directors met separately on 28th March, 2016.

On appointment of an individual as Director, the Company issues a formal Letter of Appointment to the concerned director, setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal familiarisation program including the presentation from the Chairman & Managing Director providing information relating to the Company, Company Products, Business, industry, business model, geographies in which Company operates, etc. The programme also provides awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme also provides information relating to the financial performance of

the Company and budget and control process of the Company. The details of familiarization program can be accessed from the website of the Company.

Board Meeting

During the year, the Board of Directors met 10 times on 28th May, 2015, 30th May, 2015, 7th July, 2015, 11th August, 2015, 30th September, 2015, 18th October, 2015, 9th November, 2015, 9th February, 2016, 11th February, 2016 and 28th March, 2016. The gap between two Board Meetings was within the maximum time gap prescribed in SEBI (LODR) Regulations, 2015.

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and senior management of the Company. The Code of Conduct is available on the website of the Company www.ribatextiles.com. The Code has been circulated to all the members of the Board and senior management and they have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director to this effect is attached to the Annual Report.

3. COMMITTEES OF THE BOARD OF DIRECTORS

The Company has four Board level Committees:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination & Remuneration Committee
- Risk Management Committee

The Board is responsible for constituting, assigning, co-opting and fixing the terms and reference for members of various committees. The minutes of all the Committee meetings are placed before the Board and noted by the Directors present at the meetings. The role and composition of the Committees including the number of meeting(s) held and the related attendance during financial year 2015-16 are as follows:

(a) Audit Committee

Composition of the Audit Committee meets the criteria as prescribed by law. The Committee comprises of three Directors, all being Non-Executive & Independent and all directors were financially literate and meets with requirements of Section 177 of the Companies Act, 2013 and Listing Regulations. It met four times during the financial year 2015-16 on 28th May, 2015, 11th August, 2015, 9th November, 2015 & 11th February, 2016. The attendance of the Audit Committee Members was as under:

Name	Category	No. of Meetings Attended
Mr. Prem Singh Paliwal	Chairman	4/4
Mr. Rakesh Handa (resignation w.e.f. 18.10.2015)	Member	2/2
Mr. Randhir Singh	Member	4/4
Mr. Navnish Mittal (appointed w.e.f. 18.10.2015)	Member	2/2

Head of the Accounts Department, Statutory Auditors / Internal Auditors attended the meetings of Audit Committee.

ROLE/ TERMS OF REFERENCE OF AUDIT COMMITTEE

In terms of Section 177(4) of the Companies Act, 2013, and Listing Regulations, the Role / Terms of Reference of Audit Committee are as under:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Examination of the financial statements and the auditors' report thereon,
3. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company including filling of casual vacancy.
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
6. Reviewing, with the management, the quarterly and Annual financial statements before submission to the Board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the Company with related parties;
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. 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;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. To review the functioning of the Whistle Blower mechanism;
20. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(b) Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company looks into matters relating to supervision of the redressal of shareholders'/Investors' Complaints and oversee the performance of the Registrars and Share Transfer Agents and recommend measures for overall improvement of the quality of investor services.

Stakeholders Relationship Committee, consisting of following Directors, met four times on 28th May, 2015, 11th August, 2015, 9th November, 2015 & 11th February, 2016. The attendance of the Members of Stakeholders Relationship Committee was as under:

Name	Category	No. of Meetings Attended
Mr. Prem Singh Paliwal	Chairman	4/4
Mr. Rakesh Handa (Ceased w.e.f. 18.10.2015)	Member	2/2
Mr. Randhir Singh	Member	4/4
Mr. Ravinder Garg	Member	4/4

Mr Amit Garg Managing Director is Compliance Officer of the Company. No Complaints have been received by the Company during the financial year.

(c) Nomination and Remuneration Committee

Nomination and Remuneration Committee of the Board of Directors recommends/reviews the remuneration package of Managing Director & Whole-time Directors. The Nomination and Remuneration Committee comprises of three Directors, all being Independent Director. It met four times during the year i.e. on 7th July, 2015, 18th October, 2015, 9th November, 2015, and 28th March, 2016. The attendance of the Remuneration Committee Member was as under:

Name	Category	No. of Meetings Attended
Mr. Prem Singh Paliwal	Chairman	4/4
Mr. Rakesh Handa (resigned w.e.f. 18.10.2015)	Member	2/2
Mr. Randhir Singh	Member	4/4
Mr. Navnish Mittal (appointed w.e.f. 18.10.2015)	Member	2/2

ROLE/ TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE

Role / Terms of reference of nomination and remuneration Committee consists of the following:

Nomination of Directors / Key Managerial Personnel / Senior Management*

1. To evaluate and recommend the composition of the Board of Directors;
2. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee;
3. Consider and recommend to the Board appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
4. Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
5. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
7. To review HR Policies and Initiatives

Remuneration of Directors / Key Managerial Personnel / Senior Management*/ other Employees

1. Evolve the principles, criteria and basis of Remuneration Policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, senior management and other employees of the Company and to review the same from time to time;
2. The Committee shall, while formulating the policy, ensure the following:
 - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate Directors of the quality required to run the Company successfully;
 - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- (c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- * Senior Management for the above purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Nomination & Remuneration Policy:

1. Purpose of this Policy:

The Company has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the “Policy”) as required by the provisions of Section 178 of the Companies Act, 2013 (the “Act”) and the provisions of SEBI (LODR) Regulations, 2015.

The purpose of this Policy is to establish and govern the procedure applicable:

- a). To evaluate the performance of the members of the Board.
- b). To ensure that remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c). To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

2. Definitions:

Independent Director means a director referred to in Section 149(6) of the Act and the SEBI (LODR) Regulations, 2015, as amended from time to time.

Key Managerial Personnel (the “KMP”) shall mean “Key Managerial Personnel” as defined in Section 2(51) of the Act.

Nomination and Remuneration Committee, by whatever name called, shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the SEBI (LODR) Regulations, 2015.

Remuneration means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

Senior Management means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed thereunder or in the SEBI (LODR) Regulations, 2015 or the Accounting Standards shall have the meanings assigned to them in these regulations.

3. Composition of the Committee:

The composition of the Committee is / shall be in compliance with the Act, Rules made thereunder and the SEBI (LODR) Regulations, 2015, as amended from time to time.

4. Role of the Committee:

The Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board Members;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e) To devise Policy on Board diversity.

5. Criteria for Determining the followings:-

5.1 Qualifications for appointment of Directors (including Independent Directors):

- a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service.
- b) Their financial or business literacy/skills.
- c) Their textile industry experience.
- d) Other appropriate qualification/experience to meet the objectives of the Company.
- e) As per the applicable provisions of Companies Act, 2013, Rules made there under and SEBI (LODR) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

5.2 Positive attributes of Directors (including Independent Directors):

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively.
- Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions.
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and SEBI (LODR) Regulations, 2015 as amended from time to time.

5.3 Independence Standards:

The following would be the independence review procedure and criteria to assist the Committee evaluate the independence of Directors for recommending to the Board for appointment. A Director is independent if the Board affirmatively determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of senior management. "Affiliate" shall mean any company or other entity that controls, is controlled by, or is under common control with the Company.

Also, the candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the SEBI (LODR) Regulations, 2015. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relating to a director's independence.

Independence Review Procedures

1. Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declarations made by such Directors as per the provisions of the Companies Act, 2013 read with Rules thereon and the SEBI (LODR) Regulations, 2015.

2. Individual Director's Independence Determination

If a director is considered for appointment on the Board between annual general meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and the SEBI (LODR) Regulations, 2015.

3. Notice of Change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

5.4 Criteria for appointment of KMP/Senior Management:

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.
- To adhere strictly to code of conduct

5.5 Term

The Term of the Directors including Managing Director / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the SEBI (LODR) Regulations, 2015, as amended from time to time.

Whereas the term of the KMP (other than the Managing / Whole time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

5.6 Evaluation

The Committee shall carry out evaluation of performance of every Director.

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

5.7 Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

Remuneration of Directors:

Remuneration of Executive Directors is recommended by the Nomination & Remuneration Committee and approved by the Board of Directors and the Shareholders of the Company.

Directors' Remuneration

The details of remuneration paid/payable to the Directors during the year were as under:

Sr No.	Name	Gross Remuneration (Rs.)			Sitting Fee (Rs.)	Number of share held	Convertible Instrument Held
		Salary	Perquisites	Total			
1	Shri Ravinder Garg- Chairman & Whole-time Director	42,00,000	-	-	-	558952	-
2	Shri Amit Garg - Managing Director	42,00,000	-	-	-	992400	-
3	Shri Nitin Garg - Whole-time Director	42,00,000	-	-	-	817953	-
4	Shri Rakesh Handa (resignation w.e.f. 18.10.2015)	-	-	-	-	-	-
5	Shri P.S. Paliwal	-	-	-	-	-	-
6	Shri Randhir Singh	-	-	-	-	-	-
7	Smt. Asha Garg	-	-	-	-	1697131	-
8	Shri Navnish Mittal (appointed w.e.f. 18.10.2015)	-	-	-	-	-	-
9	Mr. Hari Prasad Joshi (resignation w.e.f. 28.03.2016)	-	-	-	-	-	-

- Managing Director and Whole-time Directors (WTD) have been appointed for fixed period on the approved remuneration. As per service rules of the Company, either party is entitled to terminate the appointment by giving not less than three months' notice in writing to the other party. There is no severance fee.

(d) Risk Management Committee

The Company has constituted a Risk Management Committee to take timely preventive action to minimize the risk in terms of the Clause 49 (VI) of the Listing Agreement with the Stock Exchange. Risk Management Committee met three times on 30th September, 2015, 9th November, 2015, & 9th February, 2016. The Committee comprises the following members and their attendance was as follows:

Name	Category	No. of Meetings Attended
Mr. Ravinder Garg	Chairman	3/3
Mr. Nitin Garg	Member	3/3
Mr. Amit Garg	Member	3/3

4. GENERAL BODY MEETINGS

Details of last three Annual General Meetings were:

Nature of Meeting	Date and Time	Venue
Twenty Fifth Annual General Meeting	September 30, 2013 At 11.00 A.M.	DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi - 110019
Twenty Sixth Annual General Meeting	September 22, 2014 At 11.00 A.M.	DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi - 110019
Twenty Seventh Annual General Meeting	September 30, 2015 At 11.00 A.M.	DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi - 110019

No resolution has been passed by Postal Ballot in last three years.

5. DISCLOSURES

- (i) There are no materially significant transactions with the related parties' viz. Promoters, Directors or the management, their subsidiaries or relatives conflicting with Company's interest. Suitable disclosures as required by the Accounting Standards (AS18) have been made in the Annual Report.
- (ii) Transactions with related parties are disclosed in detail in "Notes forming part of the Accounts" annexed to the financial statements for the year. There were no related party transactions having potential conflict with the interest of the Company at large.
- (iii) There are no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company which has potential conflict with the interests of the company at large.
- (iv) No Strictures or penalties have been imposed on the company by the Stock Exchanges or by the Security Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- (v) Certificate from the Statutory Auditors confirming compliance with conditions of Corporate Governance as stipulated in listing regulations, is annexed to this report.

6. Means of Communication

- The Company communicates with the shareholders at large through its Annual report and publication of financial results.
- The Board of Directors of the Company approves and takes on record the Un-audited financial results in the Performa prescribed by the stock exchanges within 45 days of the close of the quarter and the results are announced to all the stock exchanges where the shares of the company are listed. Further the highlights of the quarterly results in the prescribed Performa are published in the leading newspapers namely Financial Express and Rashtriya Sahara.
- The Management Discussion and Analysis (MD&A) is a part of the annual report being sent to the shareholders.

7. GENERAL SHAREHOLDER'S INFORMATION

a) Annual General Meeting

Date and Time : **30TH September, 2016 at 11.00 A.M.**

Venue : DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi – 110019.

b) Financial Calendar: 2015-2016 (Tentative)

The Company follows financial year of April to March.

Financial reporting for

- | | | |
|---------------------------------------|---|-----------------------|
| - Quarter ending June 30, 2016 | : | Upto 14 August, 2016 |
| - Half year ending September 30, 2016 | : | Upto 14 November 2016 |
| - Quarter ending December 31, 2016 | : | Upto 14 February 2017 |
| - Year ending March 31, 2017 | : | Upto 30 May 2017 |

c) Date of Book Closure/Record Date : **26.09.16 to 30.09.16** (Both days inclusive)

- d) **Registered Office** : DD-14, Nehru Enclave,
Opp. Kalka Ji Post Office,
New Delhi – 110019.
- e) **Dividend Payment Date** : Not Applicable as the
Board has not proposed
Any dividend
- f) **Listing of Equity Shares on
Stock Exchanges** : BSE Limited, Mumbai

Listing Fees for the Mumbai Stock Exchange has been paid as per the Listing Agreements.

- g) **Stock Code**
-BSE Limited, Mumbai : 531952
- h) **Demat ISIN Numbers in NSDL & CDSL** :

Company ISIN Number in NSDL & CSNL for Demat of Equity Shares is INE811H01017. As on 31st March, 2016, total 98.14% (i.e. 94,73,593/- Equity Shares) of the total equity share capital were held in dematerialised form.

- i) **Registrar & Share Transfer Agents**

The Company has appointed a common Registrar and Share Transfer Agent for share transfer, transmission, dematerialisation and other requests pertaining to their shares. Their contact details are as follows:

M/s BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.

3rd Floor, 99 Madangir Behind Local Shopping Center,

Near Dada Harsukhdas Mandir, New Delhi – 110 062

PH: 29961281, 29961282

Fax: 29961284.

Email: beetal@beetalfinancial.com, beetalrta@gmail.com

- j) **Monthly high & low of the shares in the last financial year:**

Market Price of the Equity Shares of ` 10/- each of the Company on BSE are as under:

Month	Highest	Lowest	No. of Trades
April 2015	15.80	17.00	65
May 2015	13.80	14.00	169
June 2015	14.10	14.00	29
July 2015	15.55	17.30	23
August 2015	18.00	18.00	10
September 2015	17.00	17.05	111
October 2015	17.75	18.20	62
November 2015	18.60	19.00	25
December 2015	19.45	20.95	20
January 2016	21.35	22.60	65
February 2016	22.00	22.80	60
March 2016	26.20	31.65	289



k) Distribution of Shareholding and Shareholding pattern

Shareholding Pattern

Shareholding pattern as on **31.03.2016** is given below

Category	No. of Shares	%
Promoters	5861325	60.72
Financial Institutions	00.00	00.00
Body Corporate	2099447	21.75
Indian Public	1561608	16.18
NRI's	130490	01.35

Distribution of Shareholding as on 31.03.2016 is given below

Share Holding of Nominal Value of	No. of Shareholders	Share Amount
Up to 5000	944	5724120
5001-10000	36	2682830
10001-20000	15	2081260
20001-30000	12	3008540
30001-40000	4	1300990
40001-50000	3	1241530
50001-100000	7	5337240
100001 and above	13	75152190
Total	1034	96528700

l) Liquidity

Shares of Riba Textiles limited are listed on the Mumbai.

m) Dematerialization of Shares

Company Shares are eligible for dematerialization.

n) Outstanding GDRs/ADRs/Warrants or any other convertible instruments

Company does not have any GDRs/ADRs/Warrants or any other Convertible Instruments.

o) Plant Location

RIBA TEXTILES LTD.
VILLAGE CHIDANA, THESIL GOHANA,
DIST.SONEPAT, HARYANA

p) Registered Office

Riba Textiles Limited
DD-14, Nehru Enclave,
Opp. Kalkaji Post Office, New Delhi – 110 019.
PH: +91 11 26213012, 26236986
Fax: + 91 11-26465227
Email: riba@ribatextiles.com

For and on behalf of the Board of Directors
Riba Textiles Limited

Place : Panipat
Date : 11.08.2016

Ravinder Garg
Chairman and whole-time Director
DIN 00202164

Annexure to the Corporate Governance Report

Declaration regarding compliance with Code of Conduct for Directors and Senior Management Personnel

This is to confirm that the Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which is available on the Company's website www.ribatextiles.com
I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31 March 2016.

Place: Panipat
Date: 11 August' 2016

Amit Garg
Managing Director
DIN No. 00202171

CEO/CFO CERTIFICATION

**To
The Board of Directors
Riba Textiles Limited**

We the undersigned hereby certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the Financial Year 2015-16 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2015-16 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we 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 the steps we have taken or propose to take to rectify these deficiencies.
- (c) we have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) that there were no significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements; and
 - (iii) That there was no instance of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Rajnish Mittal
Chief Financial Officer**

**Amit Garg
Managing Director
DIN 00202171**

**Place: PANIPAT
Date: 11Th August' 2016**

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of RIBA TEXTILES LIMITED.

We have examined the compliance of conditions of corporate governance by M/s. RIBA TEXTILES LIMITED for the year ended on 31.03.2016, as stipulated in Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations).

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.

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 the above mention Listing Regulations.

We further state that such compliance is neither as 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 MIDHA & KHURANA
Chartered
Accountants**

**Sd/-
R.K.MIDHA (Partner)
ICAI Firm
Registration No. 003903N
11August 2016
1053, SECTOR-13, U.E,
KARNAL**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L18101DL1989PLC034528
2	Registration Date	01/04/1989
3	Name of the Company	RIBA TEXTILES LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	DD-14, Nehru Enclave Opp. Kalkaji Post Office New Delhi - 110 019 Email: company.affairs@ribatextiles.com, Tel No. : +91 11 26236986, Fax No.: +91 11 26465227
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD. 3rd Floor, 99 Madangir Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi – 110 062 PH: 29961281, 29961282 Fax: 29961284. Email: beetal@beetalfinancial.com, beetalrta@gmail.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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Terry Towel	131	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	None				

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	5,049,197	-	5,049,197	52.31%	5,161,325	-	5,161,325	53.47%	1.16%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	700,000	-	700,000	7.25%	700,000	-	700,000	7.25%	0.00%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	5,749,197	-	5,749,197	59.56%	5861325	-	5861325	60.72%	1.16%
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	5,749,197	-	5,749,197	59.56%	5861325	-	5861325	60.72%	1.16%

Clearing Members	212	-	212	0.00%	1357	-	1357	.01%	.01%
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	3,723,096	180,577	3,903,673	40.44%	3,612,268	179,277	3,791,545	39.29%	1.15%
Total Public (B)	3,723,096	180,577	3,903,673	40.44%	3,612,268	179,277	3,791,545	39.29%	1.15%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9,472,293	180,577	9,652,870	100.00%	94,73,593	179,277	99,652,870	100.00%	0.00%

(ii) Shareholding of Promoter

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Amit Garg	992,400	10.28%		992,400	10.28%		0.00%
2	Mr. Amit Garg HUF	2,000	0.02%		2,000	0.02%		0.00%
3	Mr. Ravinder Kumar Garg	542,512	5.62%		558,292	5.78%		0.16%
4	Mr. Nitin Garg	817,953	8.47%		817,953	8.47%		0.00%
5	Mr. Asha Garg	1,661,250	17.21%		1,697,131	17.58%		0.37%
6	Mr. Bhawna Garg	618,850	6.41%		649,095	6.72%		0.31%
7	Mr. Babita Garg	414,232	4.29%		444,454	4.60%		0.31%
8	Ravi Promoters Private Limited	700,000	7.25%		700,000	7.25%		0.00%
	Total	5,749,197	59.56%		5,861,325	60.72		1.16%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Ravinder Kumar Garg						
	At the beginning of the year			542,512	5.62%	542,512	5.62%
	Changes during the year	26.06.2015	Transfer	11,440	0.12%	553,952	5.74%
		10.07.2015	Transfer	4340	0.04%	558,292	5.78%
	At the end of the year			558,292	5.78%	558,292	5.78%
2	Mr. Asha Garg						
	At the beginning of the year			1,661,250	17.21%	1,661,250	17.21%
	Changes during the year	12.06.2015	Transfer	29,471	0.30%	1,690,721	17.52%
		10.07.2015	Transfer	6,710	0.07%	1,697,131	17.58%
	At the end of the year			1,697,131	17.58%	1,697,131	17.58%
3	Mr. Bhawna Garg						
	At the beginning of the year			618,850	6.41%	618,850	6.41%
	Changes during the year	12.06.2015	Transfer	28,139	0.29%	646,989	6.70%
		26.06.2015	Transfer	2,106	6.41%	649,095	6.72%
	At the end of the year			649,095	6.72%	649,095	6.72%
4	Mr. Babita Garg						
	At the beginning of the year			414,232	4.29%	414,232	4.29%
	Changes during the year	12.06.2015	Transfer	27,952	0.29%	442,184	4.58%
		26.06.2015	Transfer	2,270	0.02%	444,454	4.60%
	At the end of the year			444,454	4.60%	444,454	4.60%

Note: There were no changes in shareholdings of other promoters during the financial year 2015-2016

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	NAVRANG TRADELINKS PRIVATE LTD.						
	At the beginning of the year			61,309	0.64%	61,309	0.64%
	Changes during the year	08.01.2016	Transfer	200,000	2.70%	261,309	2.71%
		12.02.2016	Transfer	666,927	6.91%	928,236	9.62%
	At the end of the year			666,927	9.62%	666,927	9.62%

2	ROOPAM FINANCER PVT LTD						
	At the beginning of the year			127,739	1.32%	127,739	1.32%
	Changes during the year	26.02.2016	Transfer	134,000	1.39%	261,739	2.71%
	At the end of the year			261,739	2.71%	261,739	2.71%
3	Motilal Oswal Financial Services Limited						
	At the beginning of the year			310,643	3.22%	310,643	3.22%
	Changes during the year	09.10.2015	Transfer	(-35000)	-0.36%	275,643	2.86%
		16.10.2015	Transfer	(-31980)	-0.33%	243,663	2.52%
		23.10.2015	Transfer	(-16000)	-0.165	227,663	2.36%
		30.10.2015	Transfer	(-10000)	-0.10%	217,663	2.26%
		06.11.2015	Transfer	(-20000)	-0.21%	197,663	2.05%
	At the end of the year			197,663	2.05%	197,663	2.05%
4	Shankar Credits Private Limited						
	At the beginning of the year			140000	1.45%	140000	1.45%
	Changes during the year			-	-	140000	1.45%
	At the end of the year			140000	1.45%	140000	1.45%
5	DASU DAULATRAM DATWANI						
	At the beginning of the year			290,000	3.00%	290,000	3.00%
	Changes during the year	08.05.2015	Transfer	(-100,000)	-1.03%	190,000	1.97%
		11.12.2015	Transfer	(-90,000)	-0.93%	100,000	1.04%
		18.12.2015	Transfer	33,896	0.35%	133,896	1.39%
		31.12.2015	Transfer	69,360	0.72%	203,256	2.11%
		08.01.2016	Transfer	(-75,000)	-0.78%	128,256	1.33%
	At the end of the year			128,256	1.33%	128,256	1.33%

6	ADITI SRIVASTAVA						
	At the beginning of the year			97009	1.05%	97009	1.05%
	Changes during the year			-	-		1.05%
	At the end of the year			97009	1.05%	97009	1.05%
7	SUDHIR KUMAR						
	At the beginning of the year			89,425	0.93%	89,425	0.93%
	Changes during the year	04.12.2015	Transfer	1,999	0.02%	91,424	0.95%
	At the end of the year			91,424	0.95%	91,424	0.95%
8	R K COMMODITIES SERVICES PVT. LTD.						
	At the beginning of the year			100,000	1.04%	100,000	1.04%
	Changes during the year	29.01.2016	Transfer	(-25,000)	-0.26%	75,000	0.78%
	At the end of the year			75,000	0.78%	75,000	0.78%
9	FORTUNE CREDIT CAPITAL LTD						
	At the beginning of the year			414,518	4.29%	414,518	4.29%
	Changes during the year	08.05.2015	Transfer	(-16,383)	-0.17%	398,135	4.12%
		22.05.2015	Transfer	(-3,207)	-0.03%	394,928	4.09%
		29.05.2015	Transfer	(-83,641)	-0.87%	311,287	3.22%
		05.06.2015	Transfer	(-12,853)	-0.13%	298,434	3.09%
		12.06.2015	Transfer	(-109,666)	-1.14%	188,768	1.96%
		19.06.2015	Transfer	(-68,492)	0.71%	120,276	1.25%
	At the end of the year			120,276	1.25%	120,276	1.25%
10	4A SECURITIES LTD						
	At the beginning of the year			347,778	3.60%	347,778	3.60%
	Changes during the year	10.04.2015	Transfer	24,199	0.25%	371,977	3.85%
		24.04.2015	Transfer	(-1670)	-0.01%	370,307	3.84%
		29.05.2015	Transfer	11,801	0.12%	382,108	3.96%
		12.06.2015	Transfer	96,324	1.00%	478,432	4.96%
		19.06.2015	Transfer	(-86,574)	-0.90%	391,858	4.06%
		26.06.2015	Transfer	118,572	1.23%	510,430	5.29%
		30.06.2015	Transfer	18,485	0.19%	528,915	5.48%
		03.07.2015	Transfer	6,000	0.06%	534,915	5.54%

		10.07.2015	Transfer	4,310	0.00%	539,225	5.58%
		17.07.2015	Transfer	1	0.00%	539,226	5.58%
		24.07.2015	Transfer	526	0.00%	539,752	5.59%
		31.07.2015	Transfer	4,866	0.05%	544,618	5.64%
		07.08.2015	Transfer	4,900	0.05%	549,518	5.69%
		14.08.2015	Transfer	1,000	0.00%	550,518	5.70%
		21.08.2015	Transfer	200	0.00%	550,718	5.70%
		28.08.2015	Transfer	1,000	0.01%	551,718	5.71%
		04.09.2015	Transfer	40,500	0.42%	592,218	6.13%
		11.09.2015	Transfer	39,861	0.41%	632,079	6.54%
		18.09.2015	Transfer	52	0.00%	632,131	6.55%
		09.10.2015	Transfer	37,001	0.38%	669,132	6.93%
		16.10.2015	Transfer	44,268	0.46%	713,400	7.39%
		23.10.2015	Transfer	31,039	0.32%	744,439	7.71%
		30.10.2015	Transfer	25,192	0.26%	769,631	7.97%
		06.11.2015	Transfer	20,000	0.21%	789,631	8.18%
		04.12.2015	Transfer	1,500	0.01%	791,131	8.19%
		11.12.2015	Transfer	22,300	0.23%	813,431	8.42%
		08.01.2016	Transfer	(-176,505)	1.82%	636,926	6.60%
		15.01.2016	Transfer	6,000	0.06%	642,926	6.66%
		29.01.2016	Transfer	24,000	0.25%	666,926	6.91%
		05.02.2016	Transfer	1	0.00%	666,927	6.91%
	At the end of the year			666,927	6.91%	666,927	6.91%
11	KAJOL SHAILESH PATEL						
	At the beginning of the year			96,096	0.99%	96,096	0.99%
	Changes during the year	17.04.2015	Transfer	5,234	0.00%	101,330	1.05%
		22.05.2015	Transfer	(-1,505)	-0.02%	99,825	1.03%
		29.05.2015	Transfer	(-1,997)	-0.02%	97,828	1.01%
		14.08.2015	Transfer	(-1,000)	-0.01%	96,828	1.00%
		18.09.2015	Transfer	(-496)	-0.00%	96,332	1.00%
		25.09.2015	Transfer	(-851)	-0.01%	95,481	0.99%
		09.10.2015	Transfer	(-8325)	-0.09%	87,156	0.90%
		16.10.2015	Transfer	(-41)	-0.00%	87,115	0.90%
		23.10.2015	Transfer	(-2,248)	-0.02%	84,867	0.88%
		30.10.2015	Transfer	(-20)	-0.00%	84,847	0.88%

		06.11.2015	Transfer	(-72)	-0.00%	84,775	0.88%
		13.11.2015	Transfer	(-205)	-0.00%	84,570	0.88%
		20.11.2015	Transfer	(-801)	-0.01%	83,769	0.87%
		27.11.2015	Transfer	(-1,215)	-0.01%	82,554	0.86%
		04.12.2015	Transfer	(-1,102)	-0.01%	81,452	0.84%
		11.12.2015	Transfer	(-684)	-0.00%	80,768	0.84%
		18.12.2015	Transfer	(-1,086)	-0.01%	79,682	0.83%
		25.12.2015	Transfer	(-825)	-0.01%	78,857	0.82%
		31.12.2015	Transfer	(-1,642)	-0.02%	77,215	0.80%
		08.01.2016	Transfer	(-1,510)	-0.02%	75,705	0.78%
		15.01.2016	Transfer	(-600)	-0.00%	75,105	0.78%
		22.01.2016	Transfer	(-1,005)	-0.01%	74,100	0.77%
		29.01.2016	Transfer	(-795)	-0.01%	73,305	0.76%
		05.02.2016	Transfer	(-1,715)	-0.02%	71,590	0.74%
		12.02.2016	Transfer	(-1,010)	-0.01%	70,580	0.73%
		19.02.2016	Transfer	(-15)	-0.00%	70,565	0.73%
		26.02.2016	Transfer	(-8)	-0.00%	70,557	0.73%
		04.03.2016	Transfer	(-75)	-0.00%	70,482	0.73%
		11.03.2016	Transfer	(-202)	-0.00%	70,280	0.73%
		18.03.2016	Transfer	(-590)	-0.00%	69,690	0.72%
		25.03.2016	Transfer	(-294)	-0.00%	69,396	0.71%
		31.03.2016	Transfer	(-590)	-0.00%	68,806	0.71%
	At the end of the year			68,806	0.71%	68,806	0.71%

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Amit Garg						
	At the beginning of the year			992,400	10.28%	992,400	10.28%
	Changes during the year			-	0.00%	992,400	10.28%
	At the end of the year			992,400	10.28%	992,400	10.28%

2	Ravinder Garg						
	At the beginning of the year			536,712	5.56%	536,712	5.56%
	Changes during the year			5,800	5.56%	542,512	5.62%
	At the end of the year			542,512	5.62%	542,512	5.62%
3	Nitin Garg						
	At the beginning of the year			817,953	8.47%	817,953	8.47%
	Changes during the year			-	0.00%	817,953	8.47%
	At the end of the year			817,953	8.47%	817,953	8.47%
4	Mr. Asha Garg						
	At the beginning of the year			1,601,493	16.59%	1,601,493	16.59%
	Changes during the year	06.02.2015	Transfer	41,068	0.43%	1,642,561	17.02%
		06.03.2015	Transfer	7,672	0.08%	1,650,233	17.10%
		20.03.2015	Transfer	1,339	0.00%	1,651,572	17.11%
		31.03.2015	Transfer	9,678	0.10%	1,661,250	17.21%
	At the end of the year			1,661,250	17.21%	1,661,250	17.21%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment.
(Amt. in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	320.17	2.31	-	322.48
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	3.63	-	-	3.63
Total (i+ii+iii)	323.80	2.31	-	326.11
Change in Indebtedness during the financial year				
* Addition	239.01			239.01
* Reduction	(154.09)	(1.25)	-	(155.34)
Net Change	84.92	(1.25)		83.67
Indebtedness at the end of the financial year				
i) Principal Amount	404.24	1.06		405.30
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	4.47	-	-	4.47
Total (i+ii+iii)	408.71	1.06		409.77

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Name	Ravinder Garg	Amit Garg	Nitin Garg	(Rs/Lac)
	Designation	Chairman & Whole-time Director	Managing Director	Whole-time Director	
1	Gross salary	4,200,000	4,200,000	4,200,000	12,600,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,200,000	4,200,000	4,200,000	12,600,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	4,200,000	4,200,000	4,200,000	12,600,000
	Ceiling as per the Act	4,200,000	4,200,000	4,200,000	12,600,000

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	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	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			
		CEO	CFO	CS	Total
	Name		Rajnish Mittal		
1	Gross salary		420,000		420,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	420,000	-	420,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

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

For and on behalf of the Board of Directors
Riba Textiles Limited

Ravinder Garg
Chairman and whole-time Director
DIN 00202164

Place : Panipat
Date : 11.08.2016

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[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,
Riba Textiles Limited
DD-14, Nehru Enclave,
Opp. Kalka Ji, Post Office,
New Delhi - 110019

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under, as applicable
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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–**Not Applicable as no security has been issued during the year.**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not Applicable as no ESOP is framed by the company.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as no debt securities has been issued/listed.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 –**Not Applicable as no delisting has been taken place during the year.**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable as no security was bought back by the Company during the year.**
- (vi) Other laws as are applicable to the Company as per representation made by the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India-**Not notified for the Financial Year under Report.**
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

During the period under review and as per representation made by the management the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the following observations:

- 1. The Company has not filed MGT 10 for change in shareholding of promoters and top 10 shareholders under section 93 of the Act.**
- 2. The Company has not appointed Company Secretary and Chief Financial Officer during the financial year**

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

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

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

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

We further report that during the audit period no event/ action has taken place which may have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

**For KJ & Associates,
Company Secretaries**

**Rajesh K. Jha
Partner
FCS 6390
CP No. 5737**

**Place : Delhi
Date : 11.08.2016**

Annexure A

To,
The Members,
Riba Textiles Limited
DD-14, Nehru Enclave,
Opp. Kalka Ji, Post Office,
New Delhi - 110019

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our 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.

**For KJ & Associates,
Company Secretaries**

Place : Delhi

Date : 11.08.2016

**Rajesh K. Jha
Partner
FCS 6390**

CP No. 5737

INDEPENDENT AUDITOR'S REPORT

**To the Members of
RIBA TEXTILES LIMITED
NEW DELHI**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s RIBA TEXTILES LIMITED** which comprise the Balance Sheet as at March 31st, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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'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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss 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 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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, there is no adverse remarks in the Internal Auditors report..
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Midha & Khurana
Chartered Accountants
Firm RegistrationNo.03903

Place: Karnal
Date: 27.05.2016

Sd/-
(R.K.Midha)
Partner
M. No 017912.

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Referred to in our Audit Report of even date

RE: M/S RIBA TEXTILES LIMITED NEW DELHI

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- (b) There is no of dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty & Cess which have not been deposited as on March 31st, 2016
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, and the information and explanations given by the management, the provisions of section 177 of the Companies Act, 2013 is not applicable. All transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Midha & Khurana
Chartered Accountants
Firm Registration No. 03903

Sd/-
(R.K. Midha)
Partner
M. No 017912.

Place: Karnal
Date: 27.05.2016

M/S RIBA TEXTILES LIMITED
BALANCE SHEET AS AT 31st March, 2016

(In Rupees)

S. No	PARTICULARS	Note No.	As at March 31, 2016	As at March 31, 2015
I	<u>Equity and liabilities</u>			
1	<u>Shareholders funds</u>			
	(a) Share capital	3	96,528,700	96,528,700
	(b) Reserves and surplus	4	291,128,482	278,015,772
	Total(1)		387,657,182	374,544,472
2	<u>Non-current liabilities</u>			
	(a) Long term borrowings	5	40,977,843	32,248,515
	(b) Deferred tax liabilities (NET)	-	-	-
	(c) Other long-term liabilities	-	-	-
	(d) Long- term provisions	-	-	-
	Total (2)		40,977,843	32,248,515
3	<u>Current liabilities</u>			
	(a) Short term borrowings	6	80,688,519	159,984,690
	(b) Trade payables	7	136,045,456	102,517,268
	(c) Other current liabilities	8	14,915,947	5,501,140
	(d) Short term provisions	9	3,610,820	3,265,301
	Total (3)		235,260,742	271,268,399
	Total (1+2+3)		663,895,767	678,061,387
II	<u>Assets</u>			
1	<u>Non - current assets</u>			
	(a) Fixed Assets			
	(i) Tangible assets	10	332,098,093	336,344,679
	(ii) Intangible assets	-	-	-
	(iii) Capital work-in-progress	-	28,007,200	-
	(b) Non-Current Investments	11	250,000	250,000
	(c) Long-Term Loans And Advances	12	20,378,836	19,607,447
	(d) Other Non-Current Assets	-	-	-
	Total (1)		380,734,129	356,202,126
2	<u>Current assets</u>			
	(a) Current Investments	-	-	-
	(b) Inventories	13	43,282,900	85,176,000
	(c) Trade Receivables	14	157,471,732	209,740,452
	(d) Cash And Bank Balances	15	6,903,240	4,398,721
	(e) Short-Term And Advances	16	25,852,332	22,519,411
	(f) Other Current Assets	17	49,651,433	24,677
	Total(2)		283,161,637	321,859,261
	Total (1+2)		663,895,767	678,061,387

Notes 1 to 27 form an integral part of Balance Sheet and statement of Profit & Loss

For and behalf of the Board of Directors

As per our report of even date attached

Sd/-

Sd/-

Amit Garg

Managing Director

Sd/-

Nitin Garg

Director

sd/-

Rajnish Mittal

CFO

(R.K. Midha)

(017912-FCA,PARTNER)

For and on behalf of

Midha & Khurana

Chartered Accountants

Firm Reg. No. 003903N

Place: PANIPAT

Date : 27.05.2016

M/S RIBA TEXTILES LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st March, 2016

(In Rupees)

S. No.	PARTICULARS	NOTE NO.	As at March 31,2016	As at March 31,2015
	<u>Revenue From Operations</u>			
1	Revenue From Operations	18	1,144,254,735	1,169,521,749
2	Other Income	19	17,667,888	19,893,599
3	Total Revenue(I+II)		1,161,922,623	1,189,415,349
4	<u>Expenses:</u>			
A	Cost of raw material consumed	20	701,042,367	743,134,534
B	Purchase goods stock in trade	21	28,801,036	36,843,473
C	Changes in inventories of finished goods work in progress	22	42,175,700	49,031,562
d	Employee benefits expenses	23	43,209,571	32,651,779
e	Finance costs	24	14,811,264	29,428,051
f	Depreciation and amortization expense	25	22,472,244	28,662,906
g	Other expences	26	288,764,279	259,694,917
	Total Expenses		1,141,276,461	1,179,447,222
5	Profit before exceptional and Tax (3-4)		20,646,163	9,968,127
6	Exceptional items		-	-
7	Profit before extraordinary items and Tax(5+6)		20,646,163	9,968,127
8	Extraordinary Items		-	-
9	Profit Before Tax (7-8)		20,646,163	9,968,127
10	Tax Expense			
a	Current tax		7,200,000	3,579,020
b	Earlier years tax		333,453	124,031
c	Deferred tax		-	-
11	Profit for the period (9-10)		13,112,710	6,265,076
12	Earning per equity share		1.36	0.65
a	Basic			
b	Diluted		N.A.	N.A.

See accompanying notes forming part of the financial statements

For and behalf of the Board of Directors

As per our report of even date attached

Sd/-

Sd/-

Amit Garg

Managing Director

Sd/-

Nitin Garg

Director

sd/-

Rajnish Mittal

CFO

(R.K. Midha)

(017912-FCA,PARTNER)

For and on behalf of

Midha & Khurana

Chartered Accountants

Place: Panipat

Dated: 27.05.2016

Firm Registration NO.003903N

CASH FLOW STATEMENT
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2016

(In Rupees)

Sr.No.	Particulars	As at March 31,2016	As at March 31,2015
A. Cash flow from operating activities			
	Net profit before Tax, interest and extraordinary items	35457427	39396178
	Adjustment for depreciation	22472244	28662906
	Other income	(17667888)	(19893599)
	Operating profit before working capital changes	40,261,783	48165485
	Adjustment in sundry debtors	52,268,720	(77936261)
	Adjustment in Inventories	41893100	77525562
	Adjustment in Loan and Advances	(3308244)	9693684
	Adjustment in other current assets	(49651433)	93914
	Adjustments in Current Liabilities & provisions	(36007657)	30795886
	Cash generated from operatins	45456269	88338270
	Income Tax Paid	(7533453)	(3703051)
	Cash flow from extraordinary items	37922816	84635219
	Extraordinary items	0	0
	<u>Net cash from operating activities</u>	37922816	84635219
B. Cash flow from investing activities			
	Purchase of fixed Assets	(22079891)	(60717541)
	Capital work in progress	(28007200)	
	Increase in Investments	0	0
	Increase in capital advances	(771389)	(4414889)
	Proceeds from sale of Fixed Assets	3854232	1973248
	Other Income	17667888	19893599
	<u>Net Cash from Investing activities</u>	(29336360)	(43265583)
C. Cash flow from financing activities			
	Issue of Share Capital	0	0
	Increase in Share Premium	0	0
	Repayment of Secured Loans & unsecured loans	8729327	(11604764)
	Interest Paid	(14811264)	(29428051)
	<u>Net cash from financing activities</u>	(6081937)	(41032815)
	Net increase/(decrease) in cash & cash activities (A)+(B)+(C)	2504519	336822
	Cash & cash equivalent opening balance	4398721	4061899
	Cash & cash equivalent closing balance	6903240	4398721

Note:- Cash & Cash equivalents represents cash and bank balances

For and on behalf of the
Board of Directors

Place: - Panipat
DATED: 27.05.2016

(Amit Garg)
Managing Director

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in AS-3 in Cash Flow Statement.

▪ **Notes forming parts of financial statements for the year ended 31st March 2016.**

1- Corporate Information:

Riba Textiles Limited (the Company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares is listed on Bombay Stock Exchange (BSE). The Company is engaged in Manufacturing & Export of terry towels.

2- Significant Accounting Policies

A) Basic of Accounting & preparation of Financial Statement

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting principles in India (India GAAP) to comply with the 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 2013 Act”) in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) 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. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B) Use of estimates

The preparation of the financial statements in conformity with India GAAP requires the Management to make estimates and assumption considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which the results are known/ materialize.

C) . Inventories

1. Raw materials, stores and spares are valued at cost.
2. The value of work in process is taken on estimated cost of process completed.
3. Finished goods are valued at cost or net realizable value, whichever is less.

D) Depreciation on tangible fixed assets

Depreciation is provided on straight line basis over the useful life of the assets, which is stated in schedule II of Companies Act, 2013 or reassessed by the company based on technical evaluation.

E) Revenue recognition

Revenue including other income is recognized when no significant uncertainty as to its’ determination or realization exists.

F) Export Benefits

Export Benefits available under prevalent schemes are accrued in the year when the right to receive credit as per the terms of the scheme is established in respect of exports made and are accounted to the extent there is no significant uncertainty about the measurability and ultimate realization/utilization of such benefits.

G) Tangible fixed assets

Fixed assets are recorded at cost of acquisition or construction. They are started at the historical cost less accumulated depreciation, amortization and impairment loss, if any.

H) Foreign currency transaction and translations

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year-end, monetary items denominated in foreign currency and forward exchange contracts are reported using closing rates of exchange. Exchange differences arising thereon and on realization/payment of foreign exchange are accounted, in the relevant year, as income or expense.

In case of forward exchange contracts, or other financial instruments that are in substance forward exchange contracts, the premium or discount arising at the inception of the contracts is amortized as expense or income over the life of the contracts. Gains/losses on settlement of transactions arising on cancellation/renewal of forward exchange contracts are recognized as income or expense.

I) Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalized and depreciated in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Tangible Assets.

J) Employee benefits

- a) The Company contributes towards Provident Fund, Welfare fund. Fund which is defined contribution scheme. Liability in respect thereof is determined on the basis of contribution as required to be made under the statutes/rules.
- b) Gratuity Liability, a defined benefit scheme, and provision for compensated absences are accrued and provided for on the basis of actuarial valuations made at the year /period end.

K) Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

L) Taxes on income

Tax expenses comprise both current and deferred tax at the applicable enacted/substantively enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting period.

M) Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the Company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are not recognized in the financial statement.

N) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding at end of the year.

O) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

(in Rupees)**3. Share Capital**

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	Amount	Number	Amount
Authorised Equity shares of 10 each(with voting rights)	15,000,000	150,000,000	15,000,000	150,000,000
Issued Equity shares of 10 each (with voting rights)	9,652,870	96,528,700	9,652,870	96,528,700
Subscribed & Paid up Equity shares of 10 each (with voting rights)	9,652,870	96,528,700	9,652,870	96,528,700
Total		96,528,700		96,528,700

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	Amount	Number	Amount
(1) Issued, Subscribed and Paid up equity shares				
Shares outstanding at the beginning of the year	9,652,870	96,528,700	96,52,870	96,52,8700
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	9,652,870	96,528,700	9,652,870	96,528,700

(b) Rights, preference and restrictions attached to shares issued:

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c)The detail of shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amit Garg	992,400	10.28%	992,400	10.28%
Nitin Garg	817,953	8.47%	817,953	8.47%
Asha Garg	1,697,131	17.58%	1,661,250	17.21%
Bhawna Garg	649,095	6.72%	618,850	6.41%
Ravinder Garg	558,212	5.78%	542,512	5.62%
Ravi Promoters Pvt Ltd	700,000	7.25%	700,000	7.25%

(In Rupees)

NOTE NO.	PARTICULARS	As at March 31,2016	As at March 31,2015
4	<u>Reserve & surplus:</u>		
	<u>General Reserve</u>	-	
	At the beginning of the accounting period	-	-
	Additions during the year	-	-
	At the end of the accounting period	-	-
	<u>Share Premium</u>		
	At the beginning of the accounting period	82,469,485	82,469,485
	Additions during the year		
	At the end of the accounting period	82,469,485	82,469,485
	<u>Surplus</u>		
	At the beginning of the accounting period	181,763,107	176,465,858
	Depreciation on Fixed Assets in which useable life is over	-	(967,827)
	Additions during the year	13,112,710	6,265,076
	(Balance in statement of profit & loss a/c)		
	Balance at the end of the year	194,875,817	181,763,107
	Share forfeiture	13,783,180	13,783,180
	Grand Total	291,128,482	278,015,772
5	<u>Long term borrowings</u>		
	<u>Term loans-secured</u>		
	From banks	40,217,269	30,271,871
	<u>Other loans- secured</u>		
	Vehicle loans from banks		
	Vehicle loans from financial institutions	654,216	1,745,286
	<u>Unsecured long term borrowings</u>		
	Directors & promoters	106,358	231,358
	Others	-	-
		40,977,843	32,248,515

Term loans are secured from Exclusive first charge over fixed and moveable assets created out of bank finance and on present and future assets in the name of the company. Vehicle loan are secured by way of a charge created on the underlying vehicle & further guaranteed by the directors of the co.

6	<u>Short-term borrowings:</u>		
	EPC - State Bank of India -secured	(1835,856)	63,416,718
	FBN/FBP-State Bank of India-secured	82,524,375	96,567,972
		80,688,519	159,984,690
	Export packing credit & foreign bills purchase limit are secured by exclusive first charge on entire current assets of the Company including raw material, semi-finished goods including goods in transit, book debts & other current assets of the Company (Present & Future.) Hypothecation of bills also in case of FBP limit.		
7	<u>Trade payables</u>		
	Sundry creditors	136,045,456	102,517,268
		136,045,456	102,517,268
8	<u>Other current liabilities</u>		
	Payable to employees	2,151,950	2,042,128
	Statutory remittances payable	2,083,101	555,169
	Other payables	5,075,472	12,000
	Advance received from customers	5,605,424	2,891,843
		14,915,947	5,501,140
9	<u>Short-term provisions</u>		
	(a) Provisions for employee benefits	1,500,000	850,000
	(b) Provisions for taxation(net of advance tax & Tds)	2,110,820	2,415,301
		3,610,820	3,265,301
10	<u>Tangible assets</u>		
	As Per Annexure (ref. to below)	332,098,093	336,344,679
		332,098,093	336,344,679

Annexure
Fixed AssetsRiba Textiles Limited
DEPRECIATION CHART AS PER COMPANIES ACT

(Amount in Rs.)

	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at April 1, 2015	Additions during the year	Sale/Adj. during the year	Date of Deletion	As at March 31, 2016	As at April 1, 2015	For The Year	Sale/Adj. during the year	Dep. Adjusted with Retained earning	As at March 31, 2016	As at March 31, 2015
FIXED ASSETS											
Land	25,395,684	13,940,700	-		39,336,384	-	-	-	-	39,336,384	25,395,684
Building	26,652,783	-	-		26,652,783	10,698,483	804,842	-	-	15,149,458	15,954,300
Plant & Machinery	533,337,802	7,468,282	4,717,182		536,088,902	247,889,771	20,054,424	862,950	-	267,081,244	285,448,032
Office equipments	4,945,516	325,390	-		5,270,906	4,465,994	88,191	-	-	4,554,186	479,522
Computers	909,906	301,450	-		1,211,356	721,114	133,029	-	-	854,143	188,792
Furniture & Fixtures	3,161,897	-	-		3,161,897	928,682	382,714	-	-	1,311,396	2,233,215
Vehicles	11,043,522	44,069	-		11,087,591	4,398,387	1,009,044	-	-	5,407,431	6,645,135
	<u>605,447,110</u>	<u>22,079,891</u>	<u>4,717,182</u>		<u>622,809,819</u>	<u>269,102,432</u>	<u>22,472,244</u>	<u>862,950</u>	<u>-</u>	<u>290,711,726</u>	<u>336,344,679</u>
Previous period		60,717,541	-		605,447,110		28,662,906		967,827	332,098,093	336,344,679
Capital work in progress											

Building 27,681,236
Machinery 325,964
Total 28,007,200

(In Rupees)				
NOTE NO.	PARTICULARS	As at March 31,2016	As at March 31,2015	
11	<u>Noncurrent investments</u>			
	Share of sportking india limited	250,000	250,000	
		-	-	
		250,000	250,000	
12	<u>Long term loans and advances:</u> (Unsecured considered good unless otherwise stated)			
	Security deposits	15,341,383	10,669,994	
	Capital advances	5,037,453	8,937,453	
		20,378,836	19,607,447	
13	<u>Inventories:</u>			
	Raw materials	26,682,000	25,112,000	
	Work in process	86,95,500	27,282,000	
	Finished & semi finished goods	68,06,800	30,396,000	
	Stores, spares & loose tools;	1,098,600	2,386,000	
		43,282,900	85,176,000	
	(As taken, valued & Certified by management)			
14	<u>Trade receivables:</u> (Unsecured considered good unless otherwise stated)			
	Debts outstanding for a period exceeding six months from the date they are due	-	-	
	Other debts	-	55,886,309	
	Export receivable	157,471,732	153,854,143	
		157,471,732	209,740,452	

15	<u>Cash & bank balances</u>		
	Cash in hand	688,121	866,442
	Balance in bank (in current accounts)	4,304,974	1,695,091
	Other bank balances-		
	- In Earmarked accounts	-	-
	Held as margin money or security against borrowing	1,910,145	1,837,188
	and other commitments		
		6,903,240	4,398,721
16	<u>Short term loans & advances:</u> (Unsecured considered good unless otherwise stated)		
		-	
	Advances to suppliers	6,449,767	3,947,705
	Balance with Customs & Taxation Department	19,402,565	18,596,383
		25,852,332	22,544,088
17	<u>Other current assets:</u>		
	Mutual Fund	49,651,433	-
		49,651,433	-
18	<u>Revenue From Operations</u>		
	Sale of products	1,035,843,034	1,070,232,932
	Sale of services		
	Other operating revenues	108,411,701	99,288,817
		1,144,254,735	1,169,521,749
	Less: Excise duty	-	-
	Net revenue from operations	1,144,254,735	1,169,521,749
19	<u>Other income:</u>		
	Currency Fluctuation	17,442,305	19,893,599
	Dividend Received	184,165	-
	Interest	573,961	-
	STCG Debt Fund	469,051	-
	STCG Equity Fund	(1,001,593)	-
		17,667,888	19,893,599

20	Cost of materials consumed:		
	Purchases raw materials	702,612,367	716,519,534
	Add: Opening balance of stock	25,112,000	51,727,000
		727,724,367	768,246,534
	Less: Closing balance of stock	26,682,000	25,112,000
	Consumption of materials	701,042,367	743,134,534
21	Purchases of goods stock in trade	28,801,036	36,843,473
	Total Purchases	28,801,036	36,843,473
22	Changes in inventories		
	Finished goods		
	At the beginning of the accounting period	30,396,000	34,180,000
	At the end of the accounting period	6,806,800	30,396,000
		23,589,200	3,784,000
	Work in progress		
	At the beginning of the accounting period	27,282,000	72,529,562
	At the end of the accounting period	8,695,500	27,282,000
		18,586,500	45,247,562
	Grand Total	42,175,700	49,031,562
23	Employee benefits expense		
	Salary and wages	27,153,477	25,031,843
	Contribution to provident fund	1,308,826	841,124
	Contribution to other funds	43,860	47,140
	Bonus	2,096,970	850,094
	Gratuity	-	-
	Other expenses	6,438	31,578
	Director's Remuneration	12,600,000	5,850,000
		43,209,571	32,651,779
24	Financial costs:		
	Interest expenses		
	Interest to bank	82,58,124	21,168,620
	Interest to others	75,375	138,396
	Other borrowing cost	6,477,765	8,121,035
		14,811,264	29,428,051

25	Depreciation and amortization expenses		
	Depreciation	22,472,244	28,662,906
		22,472,244	28,662,906
26	Other Expenses:		
	<u>Cost of materials Consumed:</u>		
	Purchases stores & packing material	91,858,517	81,248,363
	Add: Opening balance of stock	2,386,000	4,265,000
		94,244,517	85,513,363
	Less: Closing balance of stock	1,098,600	2,386,000
	Consumption of materials	93,145,917	83,127,363
	Electricity & diesel exp.	78,191,073	64,991,105
	Freight inward	4,513,702	4,052,946
	Import exp.	1,049,825	838,814
	Embroidery, stitching, packing, clipping & weaving Exp.	27,916,827	26,460,175
	Administrative charges	506,048	398,775
	Computer repair & maint.	221,007	172,840
	Consultation charges	1,249,342	618,982
	Office equipments & Repair maintains	379,871	216,885
	Festival exp.	208,210	192,220
	General exp.	477,885	139,447
	Insurance	637,405	952,701
	Local conveyance	122,562	71,943
	Advertisement exp.	48,884	121,383
	Payment to auditors (refer detail below)	190,000	200,000
	Postage & courier	2,127,519	1,347,897
	Printing & stationery exp.	779,877	329,180
	Repair & Maintenance	3,174,100	5,501,660
	Rent a/c	1,350,000	1,350,000
	Security service exp	1,646,514	1,478,731
	Fees & taxes	1,750,294	619,258
	Telephone exp.	690,552	566,211
	Vehicle running & repair exp.	1,885,224	1,879,559
	Loss on sale of tangible assets	940,774	77,000
	Rebate & discount	18,215,975	14,351,405
	ECGC exp.	321,766	979,970
	Freight ,cartage(outward) & shipping Exp.	29,784,707	34,967,665
	Dr./Cr. w/o	16	(355)
	Sales promotion	9,285,529	4,846,765
	Travelling expenses	5,744,454	7,625,218
	Testing & inspection charges	2,208,419	1,219,174
		288,764,279	259,694,917
	Note;		
	<u>Payments to the Auditors</u>		
	Audit fees	150,000	150,000
	Taxation matters	15,000	15,000
	Company law matters	25,000	30,000
	Management Services	-	-
	Other services	-	5,000
	Total	190,000	200,000

27 ADDITIONAL INFORMATION

<u>Contingent liabilities and commitments</u>		
(To the extent not provided for)		
<u>Contingent Liabilities</u>		
(a) Claim against the company not acknowledged		
As debts;		
(b) Guarantees		
<u>CIF value of import</u>		
Packing Material	-	2,890,807
Components and spare parts;	7,858,836	3,701,731
Capital goods;	-	15,010,239
Total	7,858,836	21,602,777
<u>Expenditure in foreign currency</u>		
Exhibition & fair charges	6,196,629	4,322,885
Travelling	2,477,136	1,635,615
Others	12,047,905	11,135,900
Total	20,721,670	17,094,400
<u>Details of consumption of imported and indigenous items</u>		
<u>Raw Materials</u>		
Indigenous	701,042,367	743,134,534
% Of Total	100	100
Imported	-	-
% Of Total	-	-
Total consumption	701,042,367	743,134,534
<u>Spare parts and components</u>		
Indigenous	85,287,081	76,534,826
% Of Total	92	92
Imported	7,858,836	6,592,538
% Of Total	8	8
Total consumption	93,145,917	83,127,363
<u>Earning in foreign exchange</u>		
Direct export of good calculated on FOB basis	1,034,433,740	1,058,526,047
(Previous year's figures have been regrouped reclassified wherever necessary to correspond with the current year's classification / disclosure)		

28 Related Party Disclosures

28.1 Related Parties and transactions with them during the year as identified by the Management are given below:

(i) Key Management personnel's

Sh. Ravinder Garg, Mr. Amit Garg, Mr. Nitin Garg

Details of transactions carried out with related parties in the ordinary course of business:

(Rupees in Lacs)							
Sr. No	Nature of Business	Key Mangement personnel's		Enterprises over which key management personnel & their relatives are able to exercise significant influence.		Total	
		2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Remuneration							
(i)	Paid						
	Ravinder Garg	42.00	19.50			42.00	19.50
	Amit Garg	42.00	19.50			42.00	19.50
	Nitin Garg	42.00	19.50			42.00	19.50
(ii)	Rent Paid						
	Ravinder Garg	1.50	1.50			1.50	1.50
	Amit Garg	6.00	6.00			6.00	6.00
	Nitin Garg	6.00	6.00			6.00	6.00

Riba Textiles Limited

CIN:L18101DL1989PLC034528

Registered Office: DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi-110019

Email: company.affairs@ribatextiles.com, Website: www.ribatextiles.com

Tel No. : +91 11 26236986, Fax No.: +91 11 26465227

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN No. : **L18101DL1989PLC034528**
 Name of the company : **Riba Textiles Limited**
 Registered office : DD-14, Nehru Enclave, Opp. Kalkaji Post Office
 New Delhi - 110 019

Name of the Member(s)	
E mail ID	
Folio No. / DP Id Client Id No	

I/We, being the member (s) of Riba Textiles Limited shares of the above named company, hereby appoint

1.	Name	
	Address	
	E mail ID	Signature
	Or Failing him	
2.	Name	
	Address	
	E mail ID	Signature
	Or Failing him	
3.	Name	
	Address	
	E mail ID	Signature
	Or Failing him	

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 28th Annual General Meeting of the company, to be held on Friday, the **30th day of September, 2016 At 11.00 a.m.** at DD-14, Nehru Enclave, Opp. Kalkaji Post Office, New Delhi- 110 019 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the below:-

Sl. No.	Resolution	For	Against
1	Adoption of the audited Financial statements of the Company as on 31 st March 2016 and Reports of the Board of Directors and the Auditors' thereon.		
2	Re-appointment of Mr. Nitin Garg (DIN: 00202179) Director, who retires by rotation.		
3	Ratification of appointment of the Statutory Auditors of the Company.		
4	Appointment of Mr. Navnish Mittal (07270772) as an Independent Director		
5	Appointment of Mr. Suraj Mal (07452218) as an Independent Director		

Signedthis..... day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Riba Textiles Limited

CIN: L18101DL1989PLC034528

Registered Office: DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi-110019Email: company.affairs@ribatextiles.com, Website: www.ribatextiles.com

Tel No. : +91 11 26236986, Fax No.: +91 11 26465227

ATTENDANCE SLIP

28TH ANNUAL GENERAL MEETING – 30TH SEPTEMBER, 2016 AT 11:00 A.M.

DP ID. Client Id / Regd. Folio No.	
No. of Shares held	

I hereby record my presence at the 28th Annual General Meeting of the Company being held at DD-14, NEHRU ENCLAVE, OPP. Kalkaji Post Office, New Delhi – 110 019 on Friday the 30th September 2016 at 11.00 AM.

Name of the Member (in BLOCK LETTERS) :

Name of the Proxy / Authorised
Representative attending* :.....
Signature of the attending Member's/Proxy/Authorised Representative*

* strike out whichever is not applicable

Note: 1. Member/Proxy/Authorised Representative attending the meeting must complete this attendance slip and hand it over at the entrance of the hall.

2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the meeting.

Electronic voting particulars

The e-voting facility is available at the link www.evotingindia.com. The electronic voting particulars are set out as follows

E-Voting Sequence Number (EVSN)	User Id	Password

Riba Textiles Limited

CIN: L18101DL1989PLC034528

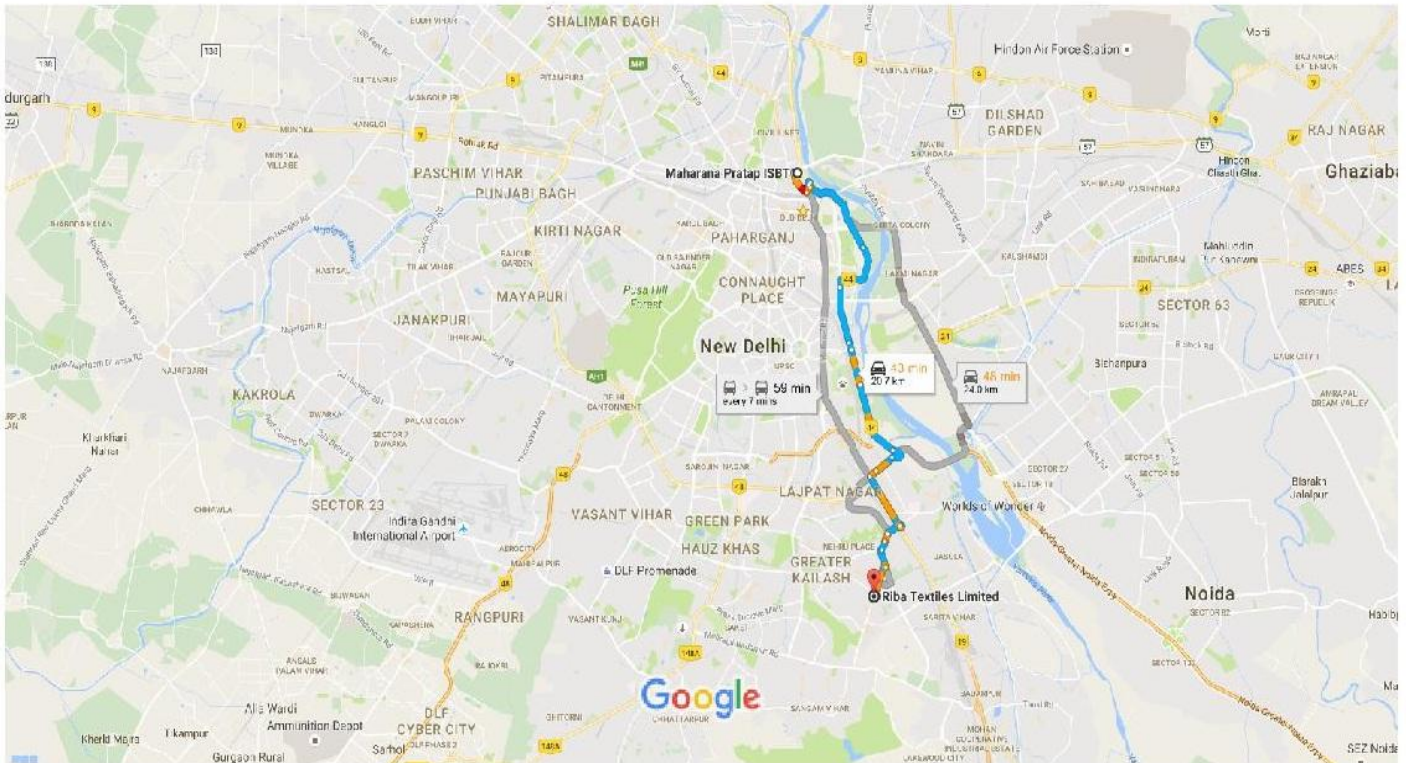
Registered Office: DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi-110019

Email: company.affairs@ribatextiles.com, Website: www.ribatextiles.com

Tel No. : +91 11 26236986, Fax No.: +91 11 26465227

Maharana Pratap ISBT to Riba Textiles Limited

Drive 20.7 km, 43 min



via NH44

32 min without traffic

43 min

20.7 km



via Delhi Noida Direct Flyway

36 min without traffic

48 min

24.0 km



3:22 PM–4:21 PM

59 min

214CL 246CL 405 729 753 838 901 > 425 425CL 429

riba TEXTILES

Contact Us:

Head Office

Riba Textiles Limited

DD-14, Nehru Enclave,
Near Kalkaji Post Office,
New Delhi-110019
India

Tel:- 91-11-26236986, 26213012

Fax: - 91-11-2645227

Branch Office

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Works

Riba Textiles Limited

Village Chidana
Tehsil Gohana,
Distt. Sonapat (Haryana)
India

Tel:- 91-9215398658

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