

ACCEL APPARELS PRIVATE LIMITED

Registered Office:

252, Mettupalayam Road, Coimbatore – 641 043.

ANNUAL REPORT

2018

ACCEL APPARELS PRIVATE LIMITED

BOARD OF DIRECTORS

S V Arumugam

K Sadhasivam

BANKERS

Allahabad Bank

R S Puram

Coimbatore 641 002

AUDITORS

P N Raghavendra Rao & Co.

Chartered Accountants

Coimbatore 641 009

REGISTERED OFFICE

252, Mettupalayam Road,

Coimbatore 641043

CIN: U17100TZ2014PTC020825

Email: secretarial@anamallaisgroup.com

ACCEL APPARELS PRIVATE LIMITED

Registered Office:
252, Mettupalayam Road,
Coimbatore 641043
CIN: U17100TZ2014PTC020825
Email: secretarial@anamallaisgroup.com

NOTICE TO MEMBERS


NOTICE is hereby given that the **FOURTH** Annual General Meeting of the Members of Accel Apparels Private Limited will be held at the Registered Office of the Company at 252, Mettupalayam Road, Coimbatore - 641 043, on Saturday, the 29th day of September 2018 at 2.45 P.M to transact the following business:-

You are requested to make it convenient to attend the Meeting.

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended at 31st March 2018, and the Reports of the Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :
RESOLVED that the terms of office of present Auditors M/s P N Raghavendra Rao & Co, Chartered Accountants, Coimbatore (ICAI Firm Regn.No.003328S) be continued till 6th Annual General Meeting without requirement of ratification of their appointment every year in terms of section 139(1) of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2013 .

By Order of the Board


S.V. Arumugam
Chairman
DIN 00002458

Place: Coimbatore

Date: 10.5.2018

NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES IN ORDER TO BE VALID SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.

ACCEL APPARELS PRIVATE LIMITED
DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the **FOURTH** Annual Report together with the audited accounts of the Company for the year ended 31st March 2018.

REVIEW OF OPERATIONS

The Company has been incorporated on 28.10.2014. The company is yet to commence its business operation. The Company has a proposal to set up a Garments Unit in near Future.

DIVIDEND

The Directors have not recommended any dividend during the year.

FUTURE PROSPECTS

The Directors are evaluating various business proposals for Commencing the business activities as set out in the Memorandum of Association.

EXTRACT OF ANNUAL RETURN

An Extract of Annual Return as on Financial Year Ended on 31st March, 2018 pursuant to the sub-section (3) of Section 92 of the Companies Act, 2013, and forming part of this report, in Form MGT- 9 is enclosed as **Annexure-I**

BOARD OF DIRECTORS AND MEETINGS

The Board comprises of Two Directors. During the financial year, 4 Board Meetings were convened on 25.5.2017, 14.8.2017, 14.11.2017 and 12.2.2018. Details of attendance of each Director at the Board Meetings of the Company are as follows:

Name of the Director	No. of Board Meetings Attended
1. Sri S V Arumugam	4
2. Sri K Sadhasivam	4

5

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in the Constitution of Board of Directors during the year, the Directors are not liable to retire by rotation and the provisions of appointing Key Managerial Personnel are not applicable to the Company.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors of your Company state that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit and loss of the Company for that Period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS / AUDITORS' REPORT

The present Auditors of the Company M/s. P N Raghavendra Rao & Co, Chartered Accountants, Coimbatore (Registration No. 003328S), were appointed for a term of 5 years, pursuant to the resolution passed by the members at the Annual General Meeting held on 30.9.2015. Pursuant to Section 40 of the Companies (Amendment) Act, 2017, the proviso Section 139 (1) relating to ratification of appointment of Auditors every year has been omitted. Accordingly the term of office of present Auditors will be continued without ratification. A resolution for this purpose is also placed before the shareholders for their approval at the ensuing Annual General Meeting.

4

The Auditors' Report does not contain any qualification, reservation or adverse remarks, requiring any comments by the Board of Directors.

COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India from time to time.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not provided any loans or guarantees and has not made any investments to be complied with provisions of Section 186 of the Companies Act, 2013 during the year under review.

RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

There were no contracts or arrangements entered into with related parties or materially significant transactions made by the company with related parties which may have potential conflict with the interest of the Company. Hence, no reporting of the same in Form No.AOC-2 has been made.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the company and there is no change in the nature of business of the company..

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

The Company has not carried on any activity requiring the disclosure under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and hence no reporting on conservation of energy, technology absorption, foreign exchange earnings etc., is given.

RISK MANAGEMENT POLICY

The Company does not have any risk management policy as the element of risk threatening the company's existence is very minimal.

HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company is a wholly owned subsidiary of Bannari Amman Spinning Mills Limited with effect from 23.6.2016. The Company does not have any subsidiaries, joint venture or associate companies.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year there was no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

The Company has not received any complaint during the year 2017-18 requiring disclosure under the aforesaid Act.

POLICY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

For the year under review, the provisions on Corporate Social Responsibility are not applicable to the company as per the Companies Act, 2013 and rules made there under.

DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CHANGE IN SHARE CAPITAL

The Company has not issued any Shares during the year under review.

PARTICULARS OF EMPLOYEES

None of the Employees of the Company is in receipt of remuneration exceeding Rs.8,50,000 per month or Rs.1,02,00,000 per year. Therefore, the particulars required under Section 197(12) of the Companies Act 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not furnished.



GENERAL

Your Directors wish to state that the requirement for disclosure or reporting to be made under the provisions of the Companies Act, 2013 and relevant rules framed thereunder, read with relevant notifications issued by the Ministry of Corporate Affairs, on the following matters are either not applicable to this Company or no such transactions were carried out by the Company during the year under review:

- i. Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- ii. Appointment of Internal Auditors.
- iii. Appointment of Cost Auditors.

ACKNOWLEDGEMENT:

Your Directors acknowledge with gratitude the timely assistance and help extended by the Bankers for having provided the required bank facilities. Your Directors wish to place on record their appreciation of the contributions made by the employees at all levels for the excellent performance of your company.

By Order of the Board



S V Arumugam

Chairman

DIN 00002458

Place: Coimbatore

Date: 10.5.2018

ACCEL APPARELS PRIVATE LIMITED

ANNEXURE I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year

ended 31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U17100TZ2014PTC020825
ii)	Registration Date	28/10/2014
iii)	Name of the Company	Accel Apparels Private Limited
iv)	Category / Sub-Category of the Company	Company Limited by Shares/Indian Non- Government
v)	Address of the Registered office and Contact details	252, Mettupalayam Road, Coimbatore -641 043 0422-2435555
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent	N A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	-	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/	% of shares held	Applicable Section
1	Bannari Amman Spinning Mills Limited 252, Mettupalayam Road, Coimbatore - 641 043	L17111TZ1989 PLC002476	Holding	100.00	2(46)

3

ACCEL APPARELS PRIVATE LIMITED

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 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	0	0	0	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	10000	10000	100	-	10000	10000	100	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1) :-	-	10000	10000	100	-	10000	10000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of promoter (A) = (A)(1)+(A)(2)	-	10000	10000	100	-	10000	10000	100	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-

3

ACCEL APPARELS PRIVATE LIMITED

h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Director & Their relatives	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100	-	10000	10000	100	-

4

ACCEL APPARELS PRIVATE LIMITED

ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	S V Arumugam	-	-	-	-	-	-	-
2	S V Arumugam (Nominee of Bannari Amman Spinning Mills Limited)	5000	50	-	5000	50	-	-
3	M/s Bannari Amman Spinning Mills Limited	5000	50	-	5000	50	-	-
	Total	10000	100	-	10000	100	-	-

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

Sn. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10,000	100.00	10,000	100.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweatequity etc):	No Change			
	At the End of the year	10,000	100.00	10,000	100.00

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

Sl. No	For Each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL					

5

ACCEL APPARELS PRIVATE LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sri S V Arumugam, Director (Nominee of Bannari Amman Spinning Mills Limited)				
	At the beginning of the year Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): At the end of the year	-	-	-	-
2	Sri K Sadhasivam, Director				
	At the beginning of the year Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): At the end of the year	-	-	-	-

V) INDEBTEDNESS (Rs. In Lakhs)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				

5

ACCEL APPARELS PRIVATE LIMITED

i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

SN.	Particulars of Remuneration	Name of		Total Amount
		MD/WTD/Manager		
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify			
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other directors:

(Amount in Rs.)

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	-	-	-	-	-	-

3

ACCEL APPARELS PRIVATE LIMITED

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

(Rs. In Lakhs)

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

VII. PENALTIES/PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

By Order of the Board


S V ARUMUGAM

Chairman

DIN 00002458

Place : Coimbatore

Date : 10.5.2018

Ref. No.

Date :

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ACCEL APPARELS PRIVATE LIMITED
Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS Financial Statements of Accel Apparels Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the cash flow statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS Financial Statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Ref. No.

Date :

Auditors' Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements 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 Ind AS Financial Statements are free from material misstatement.

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



Ref. No.

Date :

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March 2017 and the transition date opening Balance Sheet as at 1st April, 2016 prepared in accordance with Ind AS included in these Ind AS financial statements have been audited by us vide report dated 25.05.2016 and 25.05.2017 with an unmodified opinion.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in exercise of the powers conferred by sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



Ref. No.

Date :

- 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 and the statement of profit and loss, the cash flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
- 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:

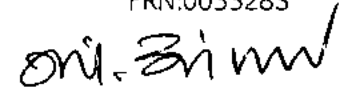


Ref. No.

Date :

- (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 P.N. Raghavendra Rao & Co.,
Chartered Accountants
FRN:003328S



Pon Arul Paraneedharan
Partner
M.No:212860

Place : Coimbatore
Date : 10.05.2018

Ref. No.

Date :

Annexure - A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Ind AS Financial Statements for the year ended 31 March 2018, we report that:

- (i) The Company does not have any fixed assets during the year and hence this clause is not applicable.
- (ii) There is no inventory as on 31st March, 2018. Hence, this clause is not applicable.
- (iii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans secured or unsecured to companies, firms, Limited Liability partnerships or other parties listed in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Consequently, the provisions of Clauses iii(a), iii(b) and iii(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and the explanations given to us, the Company has not granted any loans or provided any guarantees or securities to the parties covered under the section 185 of the Act. The Company has not made any transactions as referred in the provisions of section 186 of the Act. Hence the Provisions of clauses of the order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) As per the information and explanation given by the management, maintenance of cost records prescribed by the Central Government is not applicable to the company. Hence this clause is not applicable.



Ref. No.

Date :

- (vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no undisputed statutory dues including income tax, service tax, cess and any other material statutory dues. Hence, the provisions of clause vii(a) of the Order is not applicable to the Company.
- b. According to the information and explanations given to us, there are no disputed statutory dues (in case of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added taxes and cess). Hence, reporting under clause vii(b) of the Order is not applicable to the Company.
- (viii) According to the information and explanations given to us, the Company does not have any loans from financial institutions, banks, and Government. The company has also not issued any debentures.
- (ix) The Company has not raised any money by way of Initial Public Offer or further public offer (including Debt instruments) during the year. There were no term loans raised by the company during the year.
- (x) According to the information and explanations given to us, no frauds by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on the examination of the records, the Company does not have any Key Managerial Persons as prescribed under Sec. 196 of the Act and the payment of Remuneration under Sec.197 does not arise. Hence, the provisions of the order of the clause is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Para 3(xii) of the Order is not applicable.

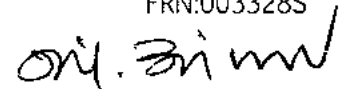
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Ref. No.

Date :

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under the Indian Accounting Standard 24 (Related Party Disclosures)
- (xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with the Directors or persons connected with them. Accordingly, para 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For P.N. Raghavendra Rao & Co.,
Chartered Accountants
FRN:003328S



Pon Arul Paraneedharan
Partner
M.No:212860

Place : Coimbatore

Date : 10.05.2018

Ref. No.

Date :

Annexure – B to the Independent Auditors' Report of even date on the Ind AS Financial
Statements of Accel Apparels Private Limited

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

We have audited the internal financial controls over financial reporting of Accel Apparels
Private Limited ("the Company") as of March 31, 2018 in conjunction with our audit of
the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

BN

Ref. No.

Date :

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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



Ref. No.

Date :

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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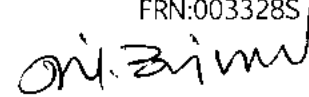
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Date :

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

For P.N. Raghavendra Rao & Co.,
Chartered Accountants
FRN:003328S



Pon Arul Paraneedharan
Partner
M.No:212860

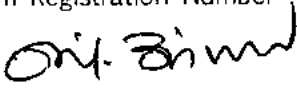
Place : Coimbatore
Date : 10.05.2018

M/S. ACCEL APPARELS PRIVATE LIMITED
BALANCE SHEET AS ON 31.03.2018

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
I ASSETS				
1 Current Assets				
Financial Assets				
i) Cash And Cash Equivalents	2	72,357	72,357	83,685
Total Current Assets		72,357	72,357	83,685
TOTAL		72,357	72,357	83,685
II EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	3	1,00,000	1,00,000	1,00,000
Other Equity	4	(1,12,533)	(87,513)	(59,115)
Total Equity		(12,533)	12,487	40,885
2 Liabilities				
Current Liabilities				
Other Current Liabilities	5	84,890	59,870	42,800
Total Current Liabilities		84,890	59,870	42,800
TOTAL		72,357	72,357	83,685


Significant Accounting Policies 1
Notes are an integral part of the Financial Statements
As per our report of even date attached

For P.N.Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number : 0033285


Pon Arul Paraneedharan
M.No.: 212860
Coimbatore
May 10, 2018


S V Arumugam
Chairman
DIN No.00002458

For and on behalf of Board


K Sadhasivam
Director
DIN No.00610037

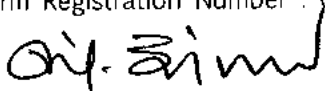
M/S. ACCEL APPARELS PRIVATE LIMITED
Statement of Profit and Loss for the period ended 31st March 2018

Particulars	Note No.	For the year ended 31 March 2018	For the year ended 31 March 2017
I INCOME			
Revenue from operation		-	-
TOTAL REVENUE		-	-
II EXPENSES			
Other Expenses	6	25,020	28,398
Total Expenses		25,020	28,398
Profit Before Exceptional Items And Tax		(25,020)	(28,398)
Exceptional Items		-	-
Profit Before Tax		(25,020)	(28,398)
Tax Expenses		-	-
Profit/ (Loss) After Tax		(25,020)	(28,398)
Other Comprehensive Income		-	-
Total Comprehensive Income For The Period		(25,020)	(28,398)
Earnings per equity share of face Value Rs.10 each			
a) Basic (in Rs.)		(2.50)	(2.84)
b) Diluted (in Rs.)		(2.50)	(2.84)


Significant Accounting Policies 1
Notes are an integral part of the Financial Statements


As per our report of even date attached

For P.N.Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number : 003328S


Pon Arul Paraneedharan
M.No.: 212860
Coimbatore
May 10, 2018

For and on behalf of Board


S. Arunugam
Chairman
DIN No.00002458


M. Sadhasivam
Director
DIN No.00610037

M/S. ACCEL APPARELS PRIVATE LIMITED
Cash Flow Statement for the Year Ended 31.03.2018

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
A.OPERATING ACTIVITIES:		
Net Profit/(Loss) Before Tax	(25,020)	(28,398)
Operating Profit Before Working Capital Changes	(25,020)	(28,398)
Adjustments for:		
Other Current Liabilities	25,020	17,070
Cash Generated from Operations	-	(11,328)
Income tax paid	-	-
Net Cash generated from/(used in) Operating Activities	-	(11,328)
B.INVESTING ACTIVITIES:		
Net Cash generated from/(used in) Investing Activities	-	-
C.FINANCING ACTIVITIES:		
Net Cash generated from/(used in) Financing Activities	-	-
Net Increase/(Decrease) from Cash and Cash Equivalents	-	(11,328)
Cash and Cash Equivalents at the beginning of the Year	72,357	83,685
Cash and Cash Equivalents at the end of the Year	72,357	72,357
Cash and Cash Equivalents as per the Balance Sheet	72,357	72,357

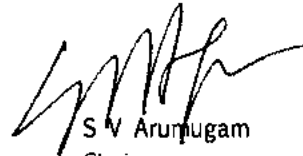
As per our report of even date attached

For P.N.Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number : 003328S

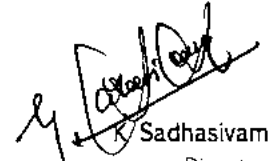


Pon Arul Paraneedharan
M.No.: 212860
Coimbatore
May 10, 2018

For and on behalf of Board



S V Arumugam
Chairman
DIN No.00002458



K Sadhasivam
Director
DIN No.00610037

M/S. ACCEL APPARELS PRIVATE LIMITED

Balance Sheet as at 31.03.2018

Statement of Changes in Equity for the period ended 31st March 2018

A. Equity Share Capital

Particulars	Note no.	No of shares	Amount In Rs.
Balance as at 01.04.2016	3	10,000	1,00,000
Changes in Equity Share Capital during the year		-	-
Balance as at 01.04.2017	3	10,000	1,00,000
Changes in Equity Share Capital during the year		-	-
Balance as at 31.03.2018	3	10,000	1,00,000

B. Other Equity

Particulars	Note no.	Reserves and Surplus	
		Retained Earnings	Total
Balance as at 1.4.2016	4	(59,115)	(59,115)
Changes in accounting policy/prior period errors		-	-
Restated balance as at 1st April 2016		(59,115)	(59,115)
Total comprehensive income/(loss) for the year		(28,398)	(28,398)
Closing balance as at 31 March 2017	4	(87,513)	(87,513)
Balance as at 1.4.2017	4	(87,513)	(87,513)
Changes in accounting policy/ prior period errors		-	-
Restated balance as at 1st April 2017		(87,513)	(87,513)
Total comprehensive income/(loss) for the year		(25,020)	(25,020)
Dividends		-	-
Transfer to Retained Earnings		-	-
Closing balance as at 31 March 2018	4	(1,12,533)	(1,12,533)

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M/S. ACCEL APPARELS PRIVATE LIMITED
Notes forming part of Financial Statements as at 31.03.2018

1 Significant Accounting Policies

1.1 Basis of preparation of financial statements :

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015. For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2018 are the first financial statements, which have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The financial statements have been prepared on a historical cost basis

The Company has elected to consider the carrying value of all its items of property, plant and equipment and intangible assets recognised in the financial statements prepared under Previous GAAP and use the same as deemed cost in the opening Ind AS Balance Sheet

1.2 Current non-current classification

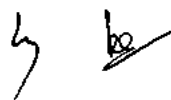
All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

1.3 Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.4 Cash and Cash Equivalent

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



M/S. ACCEL APPARELS PRIVATE LIMITED
Notes forming part of Financial Statements as at 31.03.2018

1.5 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates.

The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

1.6 Provisions,Contingent Liabilities and Contingent Assets :

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

1.7 a) Revenue Recognition :

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

b) Expenditure Recognition :

Expenditure is recognised on accrual basis

1.8 Earnings per Share :

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings

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Note on First Time Adoption of Ind AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Reconciliation between previous GAAP and Ind AS

The Ind AS requires an entity to reconcile equity, total comprehensive income and cash flows for the periods. The following tables represents the reconciliations from erstwhile Indian GAAP to IND AS

Reconciliation of Balance Sheet as at date of transition(01.04.2016)

(Rs.)

ASSETS	Previous GAAP	Adjustment	Ind AS
Non-Current Assets			
Other Non-Current Assets	59,115	(59,115)	-
Total Non-Current Assets	59,115	(59,115)	-
Current Assets			
Financial Assets			
I) Cash And Cash Equivalents	83,685	-	83,685
Total Current Assets	83,685	-	83,685
TOTAL	1,42,800	(59,115)	83685
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,00,000	-	1,00,000
Other Equity	-	(59,115)	(59,115)
Total Equity	1,00,000	(59,115)	40,885
Liabilities			
Current Liabilities			
Other Current Liabilities	42,800	-	42,800
Total Current Liabilities	42,800	-	42,800
TOTAL	1,42,800	(59,115)	83,685

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Reconciliation of Balance Sheet (31.03.2017)

(Rs.)

ASSETS	Previous GAAP	Adjustment	Ind AS
Non-Current Assets			
Other Non-Current Assets	87,513	(87,513)	0
Total Non-Current Assets	87,513	(87,513)	0
Current Assets			
Financial Assets			
I) Cash And Cash Equivalents	72,357	-	72,357
II) Other bank balances			
Total Current Assets	72,357	-	72,357
TOTAL	1,59,870	(87,513)	72,357
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,00,000	-	1,00,000
Other Equity	-	(87,513)	(87,513)
Total Equity	1,00,000	(87,513)	12,487
Liabilities			
Current Liabilities			
Other Current Liabilities	59,870	-	59,870
Total Current Liabilities	59,870	-	59,870
TOTAL	1,59,870	(87,513)	72,357

Explanation of Transition to IND AS

Reconciliation of Other Equity between IND AS and Previous Indian GAAP

Particulars	31.03.2017	01.04.2016
Other Equity(Reserves & Surplus) as per Previous India GAAP		
Adjustments as per Ind AS	(87,513)	(59,115)
Other Equity as per Ind AS	(87,513)	(59,115)

4

Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017

Particulars	Previous GAAP	Adjustment	Ind As
Revenue from operation	-	-	-
Total Revenue	-	-	-
Expenses			
Other Expenses	-	28,398	28,398
Total Expenses	-	28,398	28,398
Profit Before Exceptional And Extraordinary Items And Tax	-	(28,398)	(28,398)
Exceptional Items	-	-	-
Profit Before Tax	-	(28,398)	(28,398)
Tax Expenses			
Current Tax	-	-	-
Deffered Tax	-	-	-
Profit/ (Loss) After Tax	-	(28,398)	(28,398)
Other Comprehensive Income	-	-	-
Total Comprehensive Income For The Period	-	(28,398)	(28,398)

Note:

The unamortized Expenses of Rs. 59,115 shown under non-current assets as it expected to generate future economic benefits has been de-recognised on transition to Ind AS since no future economic benefits are expected from its use and also it has not been acquired. The loss of Rs. 59,115 arising from such de-recognition has been transferred to retained earnings on the date of transition. The amount of expense recognised in Statement of Profit and Loss for the year ended 31.03.2017 is Rs. 28,398

M/S. ACCEL APPARELS PRIVATE LIMITED
Notes forming part of Financial Statements as at 31.03.2018

Note	Particulars	(Rs.)					
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016			
2	Cash and Cash Equivalents						
	Balances with Scheduled Banks : In Current Accounts	72,357	72,357	83,685			
	Total	72,357	72,357	83,685			
3	Share Capital						
	Authorised Share Capital: 1,00,000 equity shares of Rs.10/- each	10,00,000	10,00,000	10,00,000			
	Issued, Subscribed and Paid up Share capital: 10,000 equity shares of Rs.10/- each	1,00,000	1,00,000	1,00,000			
	Total	1,00,000	1,00,000	1,00,000			
Reconciliation of Number and Amount of Shares at the end of the reporting period							
	Particulars	No of shares			Amount in (Rs.)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	No. of Shares at the beginning of the reporting period	10,000	10,000	10,000	1,00,000	1,00,000	1,00,000
	No. of Shares issued during the period	-	-	-	-	-	-
	No. of Shares at the end of the reporting period	10,000	10,000	10,000	1,00,000	1,00,000	1,00,000
Details of shareholders holding more than 5% shares							
	Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
		% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares
	Sri S V Arumugam					50%	5,000
	Bannari Amman Spinning Mills Limited @	100%	10,000	100%	10,000	50%	5,000
	Total	100%	10,000	100%	10,000	50%	10,000
<p>@ Out of the total shares, 5000 shares are held in the name of Sri S V Arumugam, who is the nominee of Bannari Amman Spinning Mills Limited</p> <p>The Rights, preferences and restrictions attaching to each class of shares</p> <p>The Company has only one class of equity share having a face value of Rs. 10 per share.</p>							
4	Other Equity				As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Retained Earnings						
	Balance as per the Last Balance Sheet				(87,513)	(59,115)	(31,315)
	Add : Profit/(Loss) After Tax for the year				(25,020)	(28,398)	(27,800)
	Total				(1,12,533)	(87,513)	(59,115)
5	Other Current Liabilities						
	Audit fees payable				23,600	22,800	20,000
	Professional Fees Payable				-	13,000	-
	Dues to Related Parties				61,290	24,070	22,800
	Total				84,890	59,870	42,800

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M/S. ACCEL APPARELS PRIVATE LIMITED
Notes forming part of Financial Statements as at 31.03.2018

Note	Particulars	(Rs.)	(Rs.)
		Year Ended 31.03.2018	Year Ended 31.03.2017
6	Other Expenses		
	Auditors Remuneration	24,200	26,564
	ROC Filing Fees	820	-
	Printing & Stationery	-	50
	Bank Charges		284
	Incorporation Expenses		1,500
	Total	25,020	28,398

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M/S. ACCEL APPARELS PRIVATE LIMITED
Notes forming part of Financial Statements as at 31.03.2018

7 Auditor's Remuneration

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Statutory Audit	24,200	23,000
Total	24,200	23,000

8 Related Parties Disclosure

8.1 Related Parties and their relationship

Information on Related Party Transactions as required by Ind AS 24 - 'Related Party Disclosures' for the Year Ended March 31, 2018.

8.1.1 Key Management Personnel :

Mr. S.V Arumugam
Mr. K. Sadhasivam

8.1.2 Enterprises in which the Key management Personnel or relatives have significant influence

Bannari Amman Prooperties Private Limited
Vedanayagam Enterprises Private Limited
Bannari Amman Logistics Private Limited
Annamallais Automobiles Private Limited
Bannari Amman Food products Limited
Bannari Amman Spinning Mills Limited
Annamallais Agencies Private Limited
Young Brand Apparel Private Limited
Bannari Techno Park Private Limited
Murugan Enterprises Private Limited
Senthil Infrastructure Private Limited
Abirami Amman Mills Private Limited
Annamallais Motors Private Limited
Sakthi Murugan Transports Limited
Bannari Amman Flour Mills Limited
Annamalai Infrastructures Limited
Shiva Mills Limited
Shiva Texyarn Limited

8.2 Related Party Transactions

Name of the Related Party	Nature Of Transaction	Transaction Amount	Closing Balance
Bannari Amman Spinning Mills Limited	Advance Received	37,220	61,290

M/S. ACCEL APPARELS PRIVATE LIMITED
Notes forming part of Financial Statements as at 31.03.2018

9 Segment Information

The company is yet to start its operation and is evaluating various proposals for commencing the business as set out in memorandum of Association. Hence the company does not have any reportable information under Ind AS 108

10 Earnings/(Loss) Per Share

Particulars	(Rs.)	
	Year Ended 31.03.2018	Year Ended 31.03.2017
Profit/(Loss) for the year attributable to Equity Shareholders	(25,020)	(28,398)
Weighted average number of equity shares (Nos.)	10,000	10,000
Nominal Value per Share	10	10
Basic and Diluted Earnings/(Loss) per Share	(2.50)	(2.84)

11 Previous year figures have been regrouped or reclassified wherever necessary to conform to current year's classification

As per our report of even date attached
For P.N.Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number : 003328S

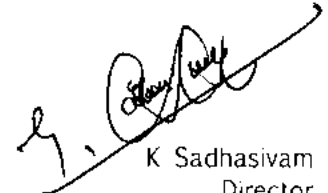


Pon Arul Paraneedharan
M.No.: 212860
Coimbatore
May 10, 2018

For and on behalf of Board



S.V. Arumugam
Chairman
DIN No.00002458



K. Sadhasivam
Director
DIN No.00610037