ALSTONE TEXTILES (INDIA) LIMITED

Regd. Office : R-815, (B-11), New Rajinder Nagar, New Delhi - 110060
Email : alstonetextiles@gmail.com, Website : alstonetextiles.in
CIN : L65929DL1985PLC021037, Tel. : +91-11-28744161, Mob. : +91-9643924382

Date: 04.09.2021

To,
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Sub: Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2020-21. (SCRIP CODE: 539277)

Dear Sir,

With reference to the above mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2020-21.

You are requested to take the above on your records and acknowledge the same.

For Alstone Textiles (India) Limited

Deepak Kumar Bhojak
(Managing Director)
DIN: 06933359
Place: New Delhi

ALSTONE TEXTILES (INDIA) LIMITED

36th Annual Report 2020-21

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ALSTONE TEXTILES (INDIA) LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Deepak Kumar Bhojak, Managing Director
Mr. Manmohan, Independent Director
Mr. Pankaj Saxena, Independent Director
Ms. Rajni Tanwar, Professional Director

COMPANY SECRETARY
Mr. Ashish Garg (till 15th February, 2021)
Ms. Shradha Sharma (From 1st March, 2021 to till Date)

CHIEF FINANCIAL OFFICER
Mr. Deepak Verma

STATUTORY AUDITOR
M/s. MAK & Company,
Chartered Accountants
111/2, Bhagwan Nagar Ashram
Near Gurudwara Bala Sahib,
New Delhi-110014

SECRETARIAL AUDITOR
FCS Amod Kumar
(Practicing Company Secretaries)
Shop No. 18, block S-25, 2nd floor
Sanjay Place, Agra-282002

INTERNAL AUDITOR
Mr. Anil Prakash

REGISTERED OFFICE
R-815, New Rajinder Nagar,
New Delhi-110060

CORPORATE OFFICE
47/18, Basement, Rajendra Place
Metro Station, New Delhi 110060

BANKERS

- **Bandhan Bank,** East Patel Nagar, New Delhi-110008
- **Oriental Bank of Commerce,** Old Rajinder Nagar, New Delhi- 110055

REGISTRAR AND TRANSFER AGENT
Bigshare Services Private Limited
302 Kushal Bazar, 32-33,
Nehru Place, New Delhi-110019

BOARD COMMITTEES

Audit Committee
Mr. Manmohan, Chairperson
Mr. Pankaj Saxena, Member
Mr. Deepak Kumar Bhojak, Member

Nomination & Remuneration Committee
Mr. Manmohan, Chairperson
Ms. Rajni Tanwar, Member
Mr. Pankaj Saxena, Member

Risk Management Committee
Mr. Manmohan, Chairperson
Mr. Pankaj Saxena, Member
Mr. Deepak Kumar Bhojak, Member

Stakeholders Relationship Committee
Mr. Manmohan, Chairperson
Mr. Pankaj Saxena, Member
Mr. Deepak Kumar Bhojak, Member

STOCK EXCHANGE(S) WHERE COMPANY'S SECURITIES ARE REGISTERED
Bombay Stock Exchange Limited

INVESTORS HELPDESK
Mr. Deepak Kumar Bhojak, Managing Director
E-mail: alstonetextiles@gmail.com,
Contact No. 011-28744161

WEBSITE
www.alstonetextiles.in

CIN
L65929DL1985PLC021037

ALSTONE TEXTILES (INDIA) LIMITED

Regd. Office: R-815, New Rajinder Nagar, New Delhi- 110060
Corp. Office: 47/18, Basement, Rajendra Place Metro Station, New Delhi 110060
CIN: L65929DL1985PLC021037, **Contact No.:** 011-28744161, Mob: 9643924382
E-mail Id: alstonetextiles@gmail.com,
Website: www.alstonetextiles.in

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Company will be held on **Thursday, 30th Day of September, 2021 at 04:00 P.M. IST** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS;

1. ADOPTION OF FINANCIAL STATEMENTS & REPORT THEREON:

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

"RESOLVED THAT pursuant to the provisions of Section-134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet, Profit and Loss Account, Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2021 together with the Board's Report and Auditor's Report thereon be and are hereby received, considered and adopted."

2. RETIRE BY ROTATION AS PER SECTION 152 OF COMPANIES ACT, 2013

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

To appoint a Director in place of Mr. Deepak Kumar Bhojak, having DIN:-06933359, Managing Director of the Company who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Deepak Kumar Bhojak (DIN: 06933359), Managing Director of the Company, retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. REGULARISATION OF APPOINTMENT OF ADDITONAL DIRECTOR Ms. RAJNI TANWAR AS DIRECTOR

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 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with rules and regulation made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in enforce) **Ms. Rajni Tanwar (DIN: 08201251)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 15, 2020 and whose terms of office expires at the Annual General Meeting ("AGM") to be held on 2021, be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution for and on behalf of the Company."

By order of Board of Directors of
ALSTONE TEXTILES (INDIA) LIMITED

Place: NEW DELHI
Date: 03/09/2021

Shradha Sharma
(Company Secretary)

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/ AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/ AGM through VC/ OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/ AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/ AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the EGM/ AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/ AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/ AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/ AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act,2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/ AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system aswell as venue voting on the date of the EGM/ AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the EGM/ AGM has been uploaded on the website of the Company at www.alstonetextiles.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com respectively and the EGM/ AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.www.evoting.nsdl.com.

7. EGM/ AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA

Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27th September 2021 at 09:00A.M. and ends on 29th September 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider – NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at

	https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Demat mode with CDSL	1. Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest arehttps://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System My Easi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/ Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/ folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF /JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to amodsolanki@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to alstonetextiles@gmail.com.
2. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to alstonetextiles@gmail.com. If you are Individual shareholders holding securities in Demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.**Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/ AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/ AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/ AGM. However, they will not be eligible to vote at the EGM/ AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/ AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/ OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/ OAVM link placed under Join General Meeting menu. The link for VC/ OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name Demat account number/ folio number, email id, mobile number at alstonetextiles@gmail.com. The same will be replied by the company suitably.

By order of Board of Directors of
ALSTONE TEXTILES (INDIA) LIMITED

Place: New Delhi
Date: 03/09/2021

Shradha Sharma
(Company Secretary)

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE- APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	**Mr. Deepak Kumar Bhojak**
Designation	Managing Director
Date of Birth	15/02/1990
Original Date of Appointment in Alstone Textiles (India) Limited	25/07/2014
Nationality	Indian
Expertise in specific Functional areas	More than 8 years of experience in Finance, Taxation, Management.
Qualifications	Graduation
Number of Shares held in the Company	2,39,250
Directorship in the other listed Companies	• Macor Packaging Limited
Membership / Chairmanship of Committees of the Board of other Listed Companies	**Macor Packaging Ltd:-** Audit Committee- Member
Relationship between Director Inter se	Nil
Terms and conditions of appointment	Pursuant to the provisions of Section 152 and 196 other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013

DIRECTORS' REPORT

To,
The Members,
Alstone Textiles (India) Limited

The Directors have pleasure in submitting their 36th Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31st March, 2021.

1) FINANCIAL SUMMARY HIGHLIGHTS:

Financial Results of the Company for the year under review along with the figures for previous year are as follows:

Particulars	(IN '000'₹) 31st March, 2021	(IN '000'₹) 31st March, 2020
Total Income	-	889
Profit before Tax	(877)	(1,891)
Less: Provision for Tax	-	-
Current Tax	-	-
MAT Credit Entitlement	-	-
Earlier Year tax	-	-
Deferred Tax	-	1
Net Profit after Tax	**(877)**	**(1891)**

2) STATE OF COMPANY AFFAIRS:

During the financial year 2020-21, the Company has recorded Total Loss of INR 8,77,404/- during the year as compared to loss of 18,91,247/- in the last year. The Directors are optimistic about future performance of the Company.

3) GLOBAL HEALTH PANDEMIC FROM COVID-19

The World Health Organization declared a global pandemic of the Novel Corona virus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease, our offices and client offices all over the world have been operating with minimal or no staff for extended periods of time. In keeping with its employee-safety first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being. Our teams reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model. Proactive preparations were done in our work locations during this transition to ensure our offices are safe.

4) WEB ADDRESS OF ANNUAL RETURN:

The web address where Extract of Annual Return in Form MGT-9 for the Financial Year 2020-21 referred in sub-section (3) of Section 92 has been placed is mentioned below:
www.alstonetextiles.in

However, the Extract of Annual Return (MGT-9) also annexed herewith marked as ***Annexure-I.***

5) CHANGE IN NATURE OF BUSINESS:

There was no change in the nature of the business of the Company.

6) DIVIDEND:

As the company is under losses so the company is not able to recommend any dividend. But the directors are hopeful better result in ensuring future.

7) TRANSFER TO RESERVES:

The Company did not transfer any amount to the General Reserves.

8) SHARE CAPITAL:

The Paid up Share Capital as on 31st March, 2021 was INR 12,74,80,000/-. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or directors of the company, under any scheme. There was no change in share capital during the year.

9) DEPOSITS:

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.

10) SUBSIDARIES, ASSOCIATE AND JOINT VENTURE COMPANIES:

There are no Subsidiaries, Associate and Joint venture companies of the Company.

11) BOARD OF DIRECTORS:

A. DIRECTORS RETIRES BY ROTATION:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Deepak Kumar Bhojak, Managing Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends his re-appointment.

B. DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

The Independent Directors have submitted their disclosure to the board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the

Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Familiarization policy is available on company's website i.e. www.alstonetextiles.in

During the year, one (1) Meeting held in the F.Y-2020-21 on **11th November 2020** of the Independent Directors of the Company.

C. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

D. KEY MANAGERIAL PERSONNEL:

The following persons are designated as Key Managerial Personnel of the Company pursuant to Section-2(51) and Section-203 of the Act, read with the Rules framed thereunder:

A. Mr. Deepak Kumar Bhojak, Managing Director.
B. Mr. Deepak Verma, Chief Financial Officer.
C. Mr. Ashish Garg, Company Secretary.*
D. Ms. Shradha Sharma, Company Secretary.**
E. Mrs. Roopa Devi Murolia, Director.***
F. Ms. Rajni Tanwar, Director.****

* Mr. Ashish Garg has resigned from post of Company Secretary on 15th February, 2021.
** Mr. Shradha Sharma has been appointed as Company Secretary w.e.f. 1st March, 2021
*** . Ms. Roopa Devi Murolia has resigned from post of directorship on 15th December, 2020.
**** Ms. Rajni Tanwar has been appointed as an additional director on w.e.f 15th December, 2020.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities;
- The Directors have prepared the accounts for the year ended 31st March, 2021 on a going concern basis.

- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

13. MEETINGS:

(a) BOARD MEETINGS

The Board of Directors duly meets Ten times (10) times during the Financial Year from 1st April, 2021 to 31st March, 2021. The dates on which meetings were held are as follows:

15th May, 2020, 17th June 2020, 9th July, 2020, 20th July, 2020, 8th September, 2020, 11th November, 2020, 15th December, 2020, 21st January, 2021, 15th February, 2021, 1st March, 2021.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015/ Companies Act, 2013.
The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	Category	Number of Board Meetings		Attendance of Last AGM
			Directors entitled to attend	Directors attended	
Mr. Deepak Kumar Bhojak	Managing Director	Executive	10	10	Yes
Ms. Roopa Devi Murolia	Woman Director	Non Executive, & Independent	7	7	Yes
Mr. Pankaj Saxena	Director	Non Executive & Independent	10	10	Yes
Mr. Manmohan	Director	Non Executive & Independent	10	10	Yes
Ms. Rajni Tanwar	Director	Non Executive & Professional	4	4	No

(b) COMMITTEE MEETINGS:

(i) AUDIT COMMITTEE

The Audit Committee comprises three Members of which two (including Chairman) of the Committee are Independent Directors. During the year Four (4) Audit Committee Meetings were convened and Held.

Meetings of the Committee:
The Committee met Four (4) times on **17th June, 2020; 8th September, 2020; 11th November, 2020, & 21st January, 2021** during the Financial Year ended on March 31, 2021.

The Composition of Audit Committee and their attendance at the meeting are as under:-

Name of Members	Category/ Designation	No. of Meetings	
		Members entitled to Attend	Members Attended
Mr. Manmohan	Chairman	4	4
Ms. Roopa Devi Murolia	Member	3	3
Mr. Deepak Kumar Bhojak	Member	4	4
Mr. Pankaj Saxena	Member	1	1

(ii) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises three members, all are Non-Executive Directors, of which two (including Chairman) of the Committee are Independent Directors. During the year, Four (4) Nomination & Remuneration Committee Meetings was convened and held.

Meetings of the Committee:

The Committee met Four (4) times on **17th June, 2020, 8th September, 2020, 15th December, 2020, & 1st March 2021**. During the Financial Year ended on March 31, 2021.

The Composition of Nomination & Remuneration Committee and their attendance at the Meeting are as under:-

Name of Members	Category/ Designation	No. of Meetings	
		Members entitled to Attend	Members Attended
Mr. Manmohan	Chairman	4	4
Ms. Roopa Devi Murolia	Member	2	2
Mr. Pankaj Saxena	Member	4	4
Ms. Rajni Tanwar	Member	2	2

The amended/ updated policy of nomination policy is also placed on website of the company i.e. www.alstonetextiles.in

(iii) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee comprises three members of which two (including Chairman) members are Independent Directors. During the year, Two (2) Stakeholders Relationship Committee Meetings was convened and held.

Meetings of the Committee:

The Committee met Two (2) times on **8th September 2020, 15th March 2021** during the financial year ended on March 31, 2021.

The Composition Stakeholders' Relationship committee and their attendance at the meeting are as under:-

Name of Members	Category/ Designation	No. of Meeting	
		Members entitled to Attend	Members Attended
Mr. Manmohan	Chairman	2	2
Ms. Roopa Devi Murolia	Member	1	1
Mr. Deepak Kumar Bhojak	Member	2	2
Mr. Pankaj Saxena	Member	1	1

Compliance Officer:

Name of the Compliance Officer	Contact Details	E-Mail ID
Mr. Ashish Garg (till 15th February 2021)	011-28744161	alstonetextiles@gmail.com
Ms. Shradha Sharma (w.e.f 1st March, 2021 to till date)	011-28744161	alstonetextiles@gmail.com

(iv) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee comprises three members of which two (including Chairman) of the Committee are Independent Directors. During the year Two (2) Risk Management Committee Meetings was convened and held.

Meetings of the Committee:
The Committee met Two (2) times on **8th September 2020, 15th March, 2021** during the financial year ended on March 31, 2021.

The Composition Risk Management committee and their attendance at the meeting are as under:-

Name of Members	Category/ Designation	No. of Meetings	
		Members entitled to attend	Members attended
Mr. Manmohan	Chairman	2	2
Ms. Roopa Devi Murolia	Member	1	1
Mr. Deepak Kumar Bhojak	Member	1	1
Mr. Pankaj Saxena	Member	2	2

(v) SHAREHOLDERS MEETING

There is only one Share Holders Meeting i.e. (Annual General Meeting) held on 18th August 2020 at 1:00 P.M. Through video conferencing/ other audio visual means(OAVM) at R-815, New Rajinder Nagar, New Delhi-110060.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investment covered under the provisions of Section- 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013,the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The amended/updated Whistle Blower Policy is available on the website of the Company i.e. **www.alstonetextiles.in**

16. INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has in place well defined and adequate internal controls commensurate with the Size of the Company and same were operating throughout the year. The Company has in house Internal Audit Function.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties for the financial year 2020-21 are annexed herewith to the Financial Statements in **Form No. AOC-2** (Annexure-II)

18. MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirement), 2015, is presented in a separate section which forms part of the Annual Report under **Annexure-III.**

19. CORPORATE GOVERNANCE:

As per Regulation-27(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation's 2015, a report on Corporate Governance together with the Auditor's Certificate regarding the compliance of conditions of Corporate Governance forms part of the Annual Report under **Annexure-IV.**

20. AUDITORS:

A. SECRETARIAL AUDITOR:

The Board of Directors has appointed FCS AMOD KUMAR (Membership No. 8797) and (C.O.P No. 10181) Practicing Company Secretary to hold the office of the Secretarial Auditor and to conduct the Secretarial Audit for Financial Year 2020-21.

(i) SECRETARIAL AUDITOR'S REPORT:

The Secretarial Audit Report is annexed herewith marked as **Annexure-V** to this report in Form No. MR-3.

(ii) SECRETARIAL AUDITOR'S OBSERVATIONS:

The observations made by Auditors with reference to notes to account are Self explanatory and need no comments. The Board of Directors considered the matter and seeking to resolve the matter, if any

B. STATUTORY AUDITOR:

At the 34th AGM held on September 21, 2019 the Members approved appointment of **MAK & Co., Chartered Accountants (Firm Registration No. 028454N)** as Statutory Auditors of the Company to hold office for a period of five years to hold office for a period of five (5) Consecutive Financial Years 2019-2024.

The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors in the AGM.

However, A Certificate from the Auditors has been received in the last Annual General Meeting of the Company to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

(i) STATUTORY AUDITOR'S REPORT:

The Auditor's Report is annexed herewith marked as **Annexure- VI** and forms part of the Annual Report.

(ii) STATUTORY AUDITOR'S OBSERVATIONS:

The Statutory Auditor has made following observations:-

(a) There is a pending Tax demand of 12,35,97,620/- against the company. The above demand was raised by the department in A.Y. 2012-13. The company has filed an appeal before CIT(A) against demand. The appeal is pending before CIT(A). The company is hopeful to get relief from CIT(A).

(b) There is a pending Tax demand of 6,14,721/- against the company. The above demand was raised by the department in A.Y. 2017-18. The company has filed an appeal before CIT(A) against demand. The appeal is pending before CIT(A). The company is hopeful to get relief from CIT(A).

The Board of Directors has considered this matter and the above issue will be resolved shortly.

C. INTERNAL AUDITOR:

Mr. Anil Prakash was appointed as an Internal Auditor of the Company for the Financial Year-2020-21.

(i) INTERNAL AUDITOR'S REPORT:

Mr. Anil Prakash has placed the Internal Audit Report before the Audit Committee and Board.

(ii) INTERNAL AUDITOR'S OBSERVATIONS:

Internal Auditor's Report is self explanatory and need no comments.

21. MAINTENANCE OF COST RECORDS:

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1)of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained.

Also, Cost Audit is not applicable to the Company.

22. ENHANCING SHAREHOLDER VALUE:

Our Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders.

23. PARTICULARS OF EMPLOYEES:

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2021.

Sr. No.	Name of Directors	Remuneration P.A	Ratio to Median Remuneration of Employees
(i)	Deepak Kumar Bhojak	NIL	NIL

Note: No sitting fees paid to Independent Directors and Non-executive director and hence not included in the above table.

2. The percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2020-21: NIL

3. Percentage increase in median remuneration of employees in the financial year: NIL

4. The number of permanent employees on the rolls of the company as on 31st March, 2021 is 2 (Two)

5. Affirmation that the remuneration is as per the remuneration policy of the company:

Pursuant to Rule 5(1)(Xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

24. DEMATERIALISATION OF SHARES:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- INE184S01016 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 89.62% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2021 and balance 10.38% is in physical form.

25. LISTING OF SHARES:

The Company has got Listed 1,27,48,000 Equity Shares of 10/- each on Bombay Stock Exchange Limited in September 2015.

26. HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

27. HUMAN RESOURCES:

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

28. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013:

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2020-21.

29. COMPLIANCE:

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

30. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

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

The policy is available on the website of the company i.e. **www.alstonetextiles.in**

The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21

- No of complaints received: NIL
- No of complaints disposed off: N.A.

31. DEVELOPMENT& IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

32. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

33. DETAILS OF CRYPTO / VIRTUAL CURRENCY

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2020-21.

34. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Except as disclosed elsewhere in the Report, there have been no material changes and commitments made between the end of the financial year of the company and the date of this report.

35. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

NCLT has passed order against the Company and restrained it from alienating, encumbering and transferring the fixed assets of the Company and operating the bank accounts of the Company vide order No. ***181/271-272/ND/18.***

In connection with the above restraining order passed by Hon'ble NCLT, our company has filed a petition against the order of NCLT to allow our Company to alienating, encumbering and transferring the fixed assets of the Company and operating its Bank Accounts. We received a order from Hon'ble NCLT on 07th February, 2021. NCLT has passed in favour of our Company and also passed the order that the interims orders are vacated.

36. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following: **NIL**
Steps taken by the company for utilizing alternate sources of energy including waste generated: **NIL**

(B) Technology absorption:

Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.
The Company has not taken any technical knowhow from anyone and hence not applicable.
The Company has not imported any technology and hence not applicable.
Expenditure incurred on Research and Development: The Company has not incurred any expenditure on research and development.

(C) Foreign Exchange Earnings/ Outgo:

Foreign Exchange Earnings And Outgoings	31st March, 2021	31st March, 2020
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

ACKNOWLEDGEMENT:

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

For and behalf of
ALSTONE TEXTILES (INDIA) LIMITED

Date: 03.09.2021
Place: New Delhi

Pankaj Saxena
(Director)
DIN: 08162590

Deepak Kumar Bhojak
(Managing Director)
DIN: 06933359

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

ANNEXURE-I

As on the financial year ended on 31/03/2021
[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**	L65929DL1985PLC021037
ii.	**Registration Date**	25/05/1985
iii.	**Name of Company**	Alstone Textiles (India) Limited
iv.	**Category of Company**	Company limited by shares
V	**Sub-Category of Company**	Indian Non-Government Company
vi.	**Address of Company**	**REGISTERED OFFICE** R-815. New Rajinder Nagar, New Delhi- 110060 **CORPORATE OFFICE** 47/18, Basement, Rajendra Place Metro Station, New Delhi-110060
vii.	**Listed/Unlisted**	Listed
viii.	**Name & Address of RTA**	Bigshare Services Pvt. Ltd. 302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019

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	Percentage
1.	Dealing in Wholesale of Textiles	51900	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
			NIL		

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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	10,16,000	0	10,16,000	7.97	10,16,000	0	10,16,000	7.97	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	3,75,000	0	3,75,000	2.94	3,75,000	0	3,75,000	2.94	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	**13,91,000**	**0**	**13,91,000**	**10.91**	**13,91,000**	**0**	**13,91,000**	**10.91**	**0**
B. Public Shareholding ng									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

(B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	71,44,000	10,16,600	81,60,600	64.01	71,44,000	10,16,600	81,60,600	64.01	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b)Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	52,900	52,900	0.41	0	52,900	52,900	0.41	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	28,89,500	2,54,000	31,43,500	24.66	28,89,500	2,54,000	31,43,500	24.66	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	**1,00,33,500**	**13,23,500**	**1,13,57,000**	**89.09**	**1,00,33,500**	**13,23,500**	**1,13,57,000**	**89.09**	**0**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**1,00,33,500**	**13,23,500**	**1,13,57,000**	**89.09**	**1,00,33,500**	**13,23,500**	**1,13,57,000**	**89.09**	**0**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (A+B+C)	**1,14,24,500**	**13,23,500**	**1,27,48,000**	**100**	**1,14,24,500**	**13,23,500**	**1,27,48,000**	**100**	**0**

ii. Share Holding of Promoters

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	
Sunshine Capital limited	375000	2.94	0	375000	2.94	0	-
Virendra Jain	254,000	1.99	0	254,000	1.99	0	-
Surendra Kumar Jain	254,000	1.99	0	254,000	1.99	0	-
Babita Jain	254,000	1.99	0	254,000	1.99	0	-
Priti Jain	254,000	1.99	0	254,000	1.99	0	-
Total	**13,91,000**	**10.91**	**0**	**13,91,000**	**10.91**	**0**	**0**

iii. Change in promoter's shareholding

Particulars	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	13,91,000	10.91	13,91,000	10.91
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): Transfer on 31.03.2017	-	-	-	-
At the End of the year	13,91,000	10.91	13,91,000	10.91

iv. Shareholding of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs:

Particulars	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	76,24,950	59.81	76,24,950	59.81
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	2,54,000	1.99	2,54,000	1.99
At the End of the year (or on the date of separation, if separated during the year)	78,78,950	61.80	78,78,950	61.80

v. Shareholding of Directors and Key Managerial Personnel:

Particulars	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	4,93,350	3.87	4,93,350	3.87
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Mr. Deepak Tyagi as Resigned from Post of CFO on 24th April,2020, who is holder of 2,54,000 shares			
At the End of the year	2,39,350	1.88	2,39,350	1.88

INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	5,50,344	-	5,50,344
* Reduction	-	-	-	-
Net Change	-	5,50,344	-	5,50,344
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	5,50,344	-	5,50,344
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	**5,50,344**	-	**5,50,344**

2. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		MD	WTD	Manager	
1.	Gross Salary Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	-	-	
	Value of perquisites u/s 17(2) Income tax Act, 1961 Profit 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	-	-	-	-
6.	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

Remunerations to others Director

S. No.	Particulars of Remuneration	Name of Director				Total Amount
		------	------	------	------	
1.	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, Please specify	-	-	-	-	-
2.	Total (1)	-	-	-	-	-

3.	2. Other Non – Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
4.	Total (2)	-	-	-	-	-
5.	Total (B) = (1+2)	-	-	-	-	-
6.	Total Managerial Remuneration	-	-	-	-	-
7.	Overall Ceiling as per the Act	-	-	-	-	-

B. Remuneration to Key Managerial Personnel other than MD/ MANAGER/ WTD:

S. No.	**Particulars of Remuneration**	**Key Managerial Personnel**			
		CEO	**Company Secretary**	**CFO**	**Total**
1.	Gross Salary		1. Mr. Ashish Garg & 2. Ms. Shradha Sharma		
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	1. 1,89,206/- 2. 15,000/-	-	-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profit 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	-	-	-	-

II. 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,f any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure-II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

(a) Name(s) of the related party and nature of relationship: NIL

(b) Nature of contracts/arrangements/transactions: NIL

(c) Duration of the contracts / arrangements/transactions: NIL

(d) Salient terms of the contracts or arrangements or transactions including the value: NIL

(e) Justification for entering into such contracts or arrangements or transactions: NIL

(f) Date of approval by the Board: NIL

(g) Amount paid as advances: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

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

Sl. No.	Names of the related party and nature of relationship	Nature of contracts/ arrangements /transaction	Duration of contracts /arrangements /transaction	Salient terms of the contracts or arrangements or transactions including the value	Date of approval by the Board, if any	Amount paid as advances if any
1.	Ashish Garg (Company Secretary)	Salary	During the Year-2020-21	Rs. 1,89,286/-	-	NIL
2.	Shradha Sharma (Company Secretary)	Salary	2020-21	Rs. 15,000/-	-	NIL

Annexure-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. ECONOMIC OUTLOOK

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. The textile industry has two broad segments. First, the unorganized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale. Keeping in view the above considerations, the company chooses the business of trading in textile industry.

B. COMPANY OVERVIEW:

The company is engaged in supplying, trading etc. of textiles activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

C. FINANCIAL PERFORMANCE

The Company has incurred a Net Loss of **Rs. 8,77,404 /-** during the year. The directors are optimistic about future performance of the Company.

D. OPPORTUNITIES & THREATS:

OPPORTUNITIES

- The textile industry records an annual growth of around 6-8%.
- A shift towards the market of branded ready-made garment is being observed.
- More number of emerging malls and retail industries are providing opportunities to industry's segments like handicrafts and apparels.
- There is a provision of more FDI and investment opportunities.
- Withdrawal of quota restriction is contributing immensely in market development.
- The global needs are being catered with product development.
- An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

THREATS

- Competing with other progressing countries like China.
- Striking a balance between the quality and price of products.
- Satisfying the demands of people all across the globe and at the same time, steadily improving the quality of the products.
- Striking a balance between demand and supply.
- Environmental and international labor laws.
- Removal of quota system will fluctuate the export demand.

E. RISK MANAGEMENT AND CONCERNS

The company operates in the textiles industry Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls.

F. HUMAN RESOURCE

The Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices. The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The employees are satisfied and having good relationship with the Management.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of conduct for its employees including the director. The Company has in respect of the financial Year ended 31st March, 2021, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

H. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

I. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

Annexure-IV

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2020-21

As required under Regulation 27(2) of the *SEBI ((Listing Obligations and Disclosures requirements) Regulations, 2015*

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is "Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders" and your company reiterates its commitment to good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company policy on Corporate Governance rests on the pillars of transparency, accountability, integrity, equity and environment responsibility in all facts of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (conformance).

Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

1. BOARD OF DIRECTORS

The Board of Company consists of four (4) Directors with a fair representation of executive, non- executive, independent directors and women director.

The composition and category of Board of Directors as on 31st March 2021 as follows:

Name of the Director	Designation	Category
Mr. Deepak Kumar Bhojak	Managing Director	Executive & Non- Independent
Mr. Manmohan	Director	Non-Executive & Independent
Mr. Pankaj Saxena	Director	Non–Executive & Independent
Ms. Roopa Devi Murolia	Director	Non–Executive & Independent
Ms. Rajni Tanwar	Director	Non–Executive & Professional

Meeting of Board of Directors:

The Board of Directors duly met Ten (10) times during the Financial Year 1st April, 2020 to 31st March, 2021. The dates on which meetings were held are as follows:

15th May, 2020, 17th June 2020, 9th July, 2020, 20th July, 2020, 8th September, 2020, 12th November, 2020, 15th December, 2020, 21st January, 2021, 15th February, 2021, 1st March, 2021.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015/ Companies Act, 2013.

The composition of the Board of Directors, their attendance at Board Meetings is as under:

Name of Director	Number of Board Meetings held during the year	Number of Board Meetings	
		Entitled to attend	Attended
Mr. Deepak Kumar Bhojak	10	10	10
Mr. Manmohan	10	10	10
Mr. Pankaj Saxena	10	10	10
Ms. Roopa Devi Murolia	7	7	7
Ms. Rajni Tanwar	4	4	4

a) Information provided to the Board:

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are surmised either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, include:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non- payment for services rendered by the Company.
- Details of any joint venture or collaboration agreement or new client win.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, subsidiaries, assets which is not in the normal course of business.
- Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement.

- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Company has the policy for the familiarization programme for Independent Director, which is available on Company's website.

b) Meeting of Independent Directors:

The Meeting of Independent Directors was held on **11th November, 2020** during the financial year ended March 31, 2021.

The meeting shall:

- Review the performance of non-independent directors and the Board as a whole;
- Review the performance of Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors and;
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

c) Familiarization Programme for Directors:

At the time of appointing a director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected by him/her as a director of Company. The chairman and Managing Director also have a one to one discussion with the newly appointed director to familiarize him/her with the company operations.

The Familiarization Programme policy for the directors is given on the website of the company i.e. **www.alstonetextiles.in**

2. COMMITTEES OF THE BOARD:

The Board has four Committees: the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders Relationship Committee and the Risk Management Committee.

A. AUDIT COMMITTEE:

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

a) Brief description of the terms of reference:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.

- Reviewing the financial statements and draft audit report, including quarterly/ half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:

❖ Any changes in accounting policies and practices;
❖ Major accounting entries based on exercise of judgment by management;
❖ Qualifications in draft audit report;
❖ Significant adjustments arising out of audit;
❖ Compliance with accounting standard;
❖ Compliance with stock exchange and legal requirements concerning financial statements;
❖ Any related party transactions as per Accounting Standard 18.
❖ Reviewing the Company's financial and risk management policies.
❖ Disclosure of contingent liabilities.
❖ Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
❖ Discussion with internal auditors of any significant findings and follow-up thereon.
❖ 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.
❖ Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
❖ Reviewing compliances as regards the Company's Whistle Blower Policy.
❖ Mandatory review of following information:

➢ Management discussion and analysis of financial condition and results of operations;
➢ Statement of significant related party transactions, submitted by management;
➢ Management letters/ letters of internal control weaknesses issued by Statutory Auditors and:
➢ Appointment, removal and terms of remuneration of Internal Auditor.

b) Meetings of the Committee:

The Audit Committee comprises three members of which Chairperson of the Committee is Independent Director. During the year Four (4) Audit Committee meetings were convened and held.

The Committee met Four (4) times on **17th Jun, 2020; 8th September, 2020; 11th November, 2020, 21th January, 2021** during the Financial Year ended on March 31, 2021.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor & Internal Auditor was invited to the meeting as and when required.

Composition of the Audit Committee and their attendance at the meeting:

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Manmohan	Chairman	4	4
Mr. Deepak Kumar Bhojak	Member	4	4
Mrs. Roopa Devi Murolia	Member	3	3
Mr. Pankaj Saxena	Member	1	1

c) Powers of Audit Committee:

The audit committee shall have the following powers, which includes the following:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant with relevant expertise, if it considers necessary.

d) Review of Information by Audit committee:

The Audit Committee shall mandatorily review the following information:

- Management Discussion and analysis of financial condition and results of operations;
- Statement of related party transactions (As defined by Audit Committee), submitted by Management;
- Management letters / letters of internal control weakness issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

B. NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee comprises three members of which two (including Chairman) of the Committee are Independent Directors. During the year Four (4) Nomination & Remuneration Committee meetings was convened and held.

a) Scope of the Committee:

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/ under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

b) Meetings of the Committee:

The Committee met Four (4) times on **17th June, 2020, 8th September, 2020, 15th December, 2020 and 1st March, 2021** during the Financial Year ended on March 31, 2021.

The Minutes of the Meetings of the Nomination & Remuneration Committee are discussed and taken note by the board of directors.

Composition of the Nomination & Remuneration Committee and their Attendance at the meeting

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Manmohan	Chairman	4	4
Mr. Pankaj Saxena	Member	4	4
Mrs. Roopa Devi Murolia	Member	2	2
Ms. Rajni Tanwar	Member	2	2

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee comprises three members of which two (including Chairman) members are Independent Directors. During the year, Two (2) Stakeholders Relationship Committee Meetings was convened and held.

a) Scope of the Committee:

The scope of the Shareholders Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

b) Meetings of the Committee:

The Committee met two (2) times on **8th September, 2020** and **15th March, 2021** during the financial year ended March 31, 2021.
The Minutes of the Meetings of the Stakeholders Relationship Committee are discussed and taken note by the board of directors.

Composition of the Stakeholders Relationship Committee and their attendance at the meeting:

Name of Members	Designation	No. of Meetings	
		Held	Attended
Mr. Manmohan	Chairperson	2	2
Mr. Deepak Kumar Bhojak	Member	2	2
Mrs. Roopa Devi Murolia	Member	1	1
Mr. Pankaj Saxena	Member	1	1

Compliance Officer

Name of the Compliance Officer	Ms. Ashish Garg (till 15th February, 2021) Mr. Shradha Sharma (w.e.f 1st March, 2021)

Contact Details	**REGISTERED OFFICE** R-815, New Rajinder Nagar, New Delhi- 110060 **CORPORATE OFFICE** 18, Basement, Rajendra Place Metro Station, New Delhi 110060
E- Mail ID	alstonetextiles@gmail.com

Complaint/Investor Grievances:

During the year, The Company has not received any complaint from shareholder/investor on the basis of SEBI Score records.

D. RISK MANAGEMENT COMMITTEE:

The Risk Management Committee comprises three members of which two (including Chairman) of the Committee are Independent Directors. During the year Two (2) Risk Management Committee Meetings was convened and held.

a) Scope of the Committee:

The Committee constituted to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimizing risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

b) Meetings of the Committee:

The Committee met Two (2) times on **8th September, 2020 and 15th March 2021** during the financial year ended on March 31, 2021.The Minutes of the Meetings of the Risk Management Committee are discussed and taken note by the board of directors.

Composition of Risk Management Committee and their attendance at the meeting:

Name of Members	Designation	No. of Meetings	
		Members entitled to Held	Members Attended
Mr. Manmohan	Chairman	2	2
Mr. Deepak Kumar Bhojak	Member	1	1
Mrs. Roopa Devi Murolia	Member	1	1
Mr. Pankaj Saxena	Member	2	2

3. GENERAL BODY STRUCTURE:

Annual General Meeting of Members held during the three preceding financial years as mentioned below:

Year	Date	Venue	Time
2020	18.08.2020	Through Video Conferencing (VC)	01:00 P.M.

2019	21.09.2020	R-815, New Rajinder Nagar, New Delhi-110060	11.00 A.M.
2018	20.09.2018	203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060	09.00 A.M.

No Extra Ordinary General Meeting of Members held during the year.

4. MANAGEMENT:

A. Management Discussion and Analysis

A statement of management Discussion and Analysis is appearing elsewhere in this Annual report in terms of requirement of the Code of Corporate Governance.

B. Disclosure of material transactions

Pursuant to Regulation of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, senior management members have given disclosures to the Board that there are no material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

C. Presentation to investors:

There was no presentation made to investor in the last year.

5. SUBSIDIARY, HOLDING COMPANY AND JOINT VENTURE:

The Company does not have any subsidiary, Holding Company and Joint Venture.

6. APPOINTMENT/REAPPOINTMENT OF DIRECTORS:

According to the Companies Act, 2013, at least two-third of the Board should consist of retiring directors, out of these one-third is required to retire every year and, if eligible, may seek re- appointment by the shareholders.

Accordingly Mr. Deepak Kumar Bhojak retires from Board by rotation this year and, being eligible, has offered his candidature for reappointment. His candidature has been recommended by the remuneration and nomination committee to the Board, which in turn has recommended the same for approval of the shareholders.

7. MEANS OF COMMUNICATIONS:

The Unaudited/ Audited Financial Results have been published in a Hindi National Newspaper and an English National Newspaper. The results were sent to the Stock Exchanges on quarterly basis. Details of publication of Financial Results are given below:

Period	Name of Newspaper
Audited Financial Results for the year ended 31.03.2021	Open Search(Hindi Daily) and Open Search (English Daily)
Unaudited Financial Results for the Quarter ended on 31.12.2020	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.09.2020	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)

Unaudited Financial Results for the Quarter ended on 30.06.2020	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Publication of Notice of AGM Annual General Meeting held on 21st September,2019 for Financial Year-2019-20	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)

The audited yearly/ unaudited quarterly results of the Company are also displayed on the website of the Company at www.alstonetextiles.in as per the requirements of the Regulation 46 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 the website of the Company is regularly updated.

Half yearly results are not sent to the shareholders. Annual Report and Financial Statements are sent to all the shareholders at their addresses registered with the Company/RTA.

8. GENERAL SHAREHOLDERS INFORMATION:

a) 35th Annual General Meeting:

Day & Date : Thursday, 30th day of September, 2021
Time : 01:00 P.M.
Venue : Through video conferencing (VC).

Date of Book Closure: The Company's Register of Members and Share Transfer Books will remain close from **24th September, 2021 to 30th September, 2021 (both days inclusive).**

b) Financial Year:

1st April, 2020 to 31st March, 2021

c) Dividend

No dividend is proposed to be declared in AGM or declared in last AGM.

d) Stock Exchanges and Fees:

Shares of the Company are listed on BSE Limited (BSE). Stock Code on BSE of the Company is **539277.**

e) Registered Office:

R-815, New Rajinder Nagar, New Delhi- 110060

f) Corporate Office:

47/18, Basement, Rajendra Place Metro Station, New Delhi 110060

g) Market price high and low for each month in last year

There has been no trading in Bombay Stock exchange Limited, Delhi Stock Exchange Limited & Ahmadabad Stock Exchange Limited during the year 2020-21.

h) Suspension details

There was no suspension of securities took place in last year.

i) Registrar

Bigshare Services Private Limited having address at 302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019, is the Registrar and Share Transfer Agents of the Company.

j) Share Transfer System:

- The Board meets as often as possible to approve transfers and related matters as may be required by the Registrars and Share Transfer Agents.
- All matters connected with the share transfer, dividends and other matters are being handled by the RTA located at the address mentioned elsewhere in this report.
- Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within seven days. Grievances received from investors and other miscellaneous correspondence relating to change of address, mandates, etc.
- Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015) with Stock Exchanges.
- Certificates have also been received from a Company Secretary-in-practice and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under SEBI (Depositories and Participants) Regulations, 1996.
- The Company has designated the following e-mail IDs, namely alstonetextiles@gmail.com for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.
- Shareholders are, therefore, requested to correspond with the RTA for transfer/ transmission of shares, change of address and any queries pertaining to their shareholding, dividend, etc., at their address given in this report.

k) Distribution of Shareholding as on March 31, 2021

Category	No. of shareholders	No. of Shares (Face Value of ` 10/-Each) in Physical Form	No. of Shares in Demat Form	% of Shareholding
Promoters	5	0	13,91,000	10.91
Body Corporate	20	10,16,600	71,44,000	64.01
NRI/ OCBs/ Clearing Members/ Trust	0	0	0	0
Bank/Financial Institutions	0	0	0	0
Indian Public	538	3,06,900	28,89,500	25.08
HUF	0	0	0	0
Total	**563**	**13,23,500**	**1,14,24,500**	**100.00**

l) Distribution Schedule of Shareholding as on March 31, 2021:

Shareholding of Nominal Value		No. of Shareholder	% of Shareholder	No. of Shares Held	% of Shareholdings
(`)	(`)				
Up to	5000	531	94.14	53,500	0.42

5001	10000	-	-	-	-
10001	20000	2	0.35	27450	0.22
20001	30000	-	-	-	-
30001	40000	-	-	-	-
40001	50000	-	-	-	-
50001	100000	2	0.35	1,24,200	0.97
100001	ABOVE	29	5.14	1,25,42,850	98.39
TOTAL		**564**	**100**	**1,27,48,000**	**100**

m) Dematerialization of Shares:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN-INE184S01016 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 89.62% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2021 and balance 10.38% is in physical form.

n) ADR/ GDR:

The Company did not issued any ADR or GDR in any previous year as company presently is domestic trading.

o) Commodity price risk, foreign risk, etc.

As no trading took place in stock exchanges in last year, no question of risk arises. However, company has in place hedging and risk mitigating policies.

p) Plant location

The Company is engaged in business of trading of textiles, which does not require company to have plant. Though, company has warehouses in order to maintain the trading of textiles.

q) Address for Correspondence:

The shareholders may address their communication/ suggestion/ grievances/ queries to the Company's registered office or our Share Transfer Agent:

Bigshare Services Private Limited
302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019
Tel No: 011-42425004, Fax No: 022-62638299
Email: bssdelhi@bigshareonline.com Website: www.bigshareonline.com

The Question relating to share and requests for transactions such as transfer, transmission and nomination facilities, change of address, may please be taken up with the Registrar and Transfer Agent at above given address.

9. OTHER DISCLOSURES:

a. Related Party Transactions:

There have been no materially significant related party transactions with the Company's promoters, directors, management or their relatives which may have a potential conflict with the interests of the Company. Members may refer to Disclosures of transactions with related parties i.e. Promoters, Directors, Relatives, or Management made in the Balance Sheet in Notes to the Accounts. The policy is also given on the company's website under the head policies.

b. Penalties files by company in last three years:

No penalty paid by company on last three years.

c. Vigil mechanism/whistle blower policy:

In pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company i.e. www.alstonetextiles.in

d. Accounting Standards:

The Company has followed the Accounting Standards laid down by the Companies Act, 2013.

e. Auditors Certificate on Corporate Governance:

The Statutory Auditors of the Company have furnished the requisite Certificate to the Board of Directors as required by Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

f. Secretarial Audit:

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

g. Prohibition of Insider Trading:

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has constituted a comprehensive Code of Conduct for its Senior Management, Staff, and relevant business associates. The code lays down guidelines, which advise them on procedure to be followed and disclosures to be made while dealing with the Shares of the Company.

h. Code of Conduct:

In terms of Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations'2015, the Company has adopted a Code of Conduct for the board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website i.e. **www.alstonetextiles.in** The Declaration by the Chairperson and Managing Director of the Company forms part of this Report.

DECLARATION BY THE CEO/CFO/MD UNDER REGULATION 34(3) READ WITH SCHEDULE V SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS 2015 IN REPECT OF COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Members of Board of Directors and senior management personnel of the company have affirmed their compliance with the Code of Conduct of Alstone Textiles (India) Limited as applicable to them, for the financial year ended 31st March 2021.

For and behalf of Board of Directors of
ALSTONE TEXTILES (INDIA) LIMITED

DEEPAK KUMAR BHOJAK
(MANAGING DIRECTOR)
DIN: 06933359

PLACE: NEW DELHI
DATE: 03.09.2021

CEO/ CFO/ MD CERTIFICATION

I, **Deepak Kumar Bhojak, Managing Director**, of **Alstone Textiles (India) Limited**, to the best of my knowledge and belief hereby certify that:-

(a) I have reviewed the financial statements and the cash flow statements for the year ended 31-03-2021 and that the best of my 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 my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violate the company's Code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I 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 and operations of such internal controls, if may, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit Committee:

(i) Significant changes in the internal control over financial reporting during the year under reference.

(ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and behalf of Board of Directors of
ALSTONE TEXTILES (INDIA) LIMITED

DEEPAK KUMAR BHOJAK
(MANAGING DIRECTOR)
DIN: 06933359

PLACE: NEW DELHI
DATE: 03.09.2021

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Alstone Textiles (India) Limited

We have examined all relevant records of **Alstone Textiles (India) Limited** ('the Company') for the purpose of certifying of the conditions of Corporate Governance under Regulation of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 for the financial year ended 31st March, 2021. We have obtained all the information and explanations, which are to the best of our knowledge and belief, were necessary for the purposes of certification.

The compliance of the condition of Corporate Governance is responsibility of the management. Our Examination has been limited to a review of the procedure and implementations thereof. This certificate is neither an assurance for the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

On the basis of our examination of the records produced explanations and information furnished, We Certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

For MAK & Co.,
(Chartered Accountants)
FRN-028454N

CA Sameem Ahmad
(Partner)
M. No. 533849

Place: New Delhi

Date: 03.09.2021

ANNEXURE-V

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the Financial Year ended on 31st March, 2021
[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,
ALSTONE TEXTILES (INDIA) LIMITED
(L65929DL1985PLC021037)
R-815 New Rajinder Nagar New Delhi North East Dl 110060 In

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALSTONE TEXTILES (INDIA) LIMITED** (L65929DL1985PLC021037) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the **ALSTONE TEXTILES (INDIA) LIMITED** (L65929DL1985PLC021037) (name of the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **ALSTONE TEXTILES (INDIA) LIMITED** (L65929DL1985PLC021037) ("the Company") for the financial year ended on 31st March, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(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; ***Not applicable for External Commercial Borrowings as there was no reportable event during the financial year under review.***

(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, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***Not applicable as there was no reportable event during the financial year under review.***

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***Not applicable as there was no reportable event during the financial year under review.***

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ***The Company has appointed RTA.***

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and : ***Not applicable as there was no reportable event during the financial year under review.***

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not applicable as there was no reportable event during the financial year under review.***

(i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. ***The Company has followed the Regulation to extend is applicable.***

(j) (vi) Laws specifically applicable to the Industry to which the Company specifically belongs, as identified by the management, that is to say: ***The Company has followed the Regulation to extend is applicable.***

(vii) Various Labor Laws and rules made there under;

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) SEBI (LODR) Regulations, 2015 entered into by the Company with the Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

a. The Provisions of section 186 of The Companies Act, 2013 is not applicable to the company during the audit as there is no loans and advances given by the company during the year.

b. There is appointment of Independent Director in the Company in compliance of Sub Section 4 of Section 149 of the Companies Act, 2013 and rules made there under.

c. There is appointment of CFO in the Company in compliance of Section 203 of the Companies Act, 2013 and rules made there under.

d. There is appointment of Company Secretary in the Company in compliance of Section 203 of the Companies Act, 2013 and rules made there under.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Amod Kumar
Practicing Company Secretary
FCS No: 8797

C.P. No. 10181
UDIN: F008797C000857293

Date: 30.08.2021
Place: Delhi

This Report is to be read with our letter of even date which is annexed as Annexure"A" and forms an Integral Part of This Report.

Annexure – A

To,
The Members of
Alstone Textiles (India) Limited
(L65929DL1985PLC021037)
R-815 New Rajinder Nagar New Delhi North East Dl 110060

Subject : My Report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processed as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.
5. The compliance of provision of Corporate and other allocable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future validity of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

Amod Kumar
Practicing Company Secretary
FCS No: 8797

C.P. No. 10181
UDIN: F008797C000857293

Date: 30.08.2021
Place: Delhi

ANNEXURE-VI

INDEPENDENT AUDITORS' REPORT

To
The Members of Alstone Textiles (India) Limited
Report on the Audit of the Financial statements

Opinion

We have audited the financial statements of Alstone Textiles (India) Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('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, 2021, its loss Amount of Rs. 8,77,404/- and cash out flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2021, its profit/loss statement and its cash flows statement for the year ended on that date.

EMPHASIS OF MATTER

We draw your attention to serial no. 23 Note, which describes the impact of Pandemic (Covid-19) on financial position of the Company. Our opinion is not modified in respect of this matter.

Key audit matters

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

(A) A Adoption of new revenue recognition standard Ind AS 115 (This is added only for illustrative purposes and the auditor has to decide the most significant matter and modify this section accordingly)

Details of the Key Audit Matter

The Company adopted IND AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2020. The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations and point of recognition of revenue.
Ind AS 115 also requires extensive disclosures.

Auditors' Response to the Key Audit Matter

We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard (IND AS 115).
Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:
(a) Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.
(b) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price.
(c) Selected a sample of continuing and new contracts and performed the following procedures:

- Read, analyzed and identified the distinct performance obligations in these contracts.
- Compared these performance obligations with that identified and recorded by the Company.
- Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.
- Performed analytical procedures for reasonableness of revenue recognition as per IND AS 115.

Information other than the financial statements and Auditor's Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Boards of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has

adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my 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 the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from

being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to our, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

(h) 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 our;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

FOR MAK & COMPANY
(CHARTERED ACCOUNTANT)
FIRM REGN NO: 028454N

CA. SAMEEM AHMED
(PARTNER)
M.NO: 533849
UDIN: 21533849AAAAEJ3000

PLACE: NEW DELHI
DATE: 22.06.2021

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Alstone Textiles (India) Limited of even date)

1.	In respect of the Company's fixed assets:	
	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.	
3.	According to information and explanation given to us, the company has granted interest bearing loan unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 179 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.	
4.	In our opinion and according to information and explanation given to us, the company granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.	
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.	
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.	
7.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
		According to the information and explanations given to us, no undisputed amounts

		payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
	(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.	
9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.	
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.	
11.	In our opinion and according to the information and explanations given to us, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.	
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.	
13.	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 section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.	
14	According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.	
15	According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.	
16	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.	

FOR MAK & COMPANY
(CHARTERED ACCOUNTANT)
FIRM REGN NO: 028454N

CA. SAMEEM AHMED
(PARTNER)

M.NO: 533849
UDIN: 21533849AAAAEJ3000

PLACE: NEW DELHI
DATE: 22.06.2021

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Alstone Textiles (India) Limited of even date)

Report on the internal financial controls over financial reporting 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 Alstone Textiles (India) Limited ("the Company") as at March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 in the financial statements, whether due to fraud or error. Our 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) 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.

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR MAK & COMPANY
(CHARTERED ACCOUNTANT)
FIRM REGN NO: 028454N

CA. SAMEEM AHMED
(PARTNER)
M.NO: 533849
UDIN: 21533849AAAAEJ3000

PLACE: NEW DELHI
DATE: 22.06.2021

ALSTONE TEXTILES (INDIA) LIMITED
REGD. OFFICE:- R-815, NEW RAJINDER NAGAR, NEW DELHI-110060
CORP. OFFICE:- 47/18, BASEMENT, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
BALANCE SHEET AS AT 31.03.2021

(` in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020	AS AT 1ST APRIL, 2019
1	2	3	4	5
(1) ASSETS				
Non-current assets		-	-	-
(a) Property, Plant and Equipment	**3**	2	6	17
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under evelopment		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets				
(i) Investments	**4**	1,238,982	1,238,982	1,238,982
(ii) Trade receivables		-	-	-
(iii) Loans	**5**	2,692	2,692	2,692
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)		-	-	-
(j) Other non-current assets	**6**	205	205	205
(2) Current assets				
(a) Inventories	**7**	-	-	2,107
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables	**8**	508	1,273	508
(iii) Cash and cash equivalents	**9**	278	320	357
(iv) Bank balances other than (iii) above	**10**	23	33	35
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets		-	-	-
Total Assets		**1,242,691**	**1,243,511**	**1,244,903**

Cont.....

EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	**11**	127,480	127,480	127,480
(b) Other Equity	**12**	1,114,498	1,115,375	1,117,266
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)	**13**	2	2	1
(d) Other non-current liabilities		-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	**14**	550	402	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (c)		-	-	-
(b) Other current liabilities	**15**	161	253	155
(c) Provisions		-	-	-
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		**1,242,691**	**1,243,511**	**1,244,903**

See accompanying notes to the financial statements **1**

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
ALSTONE TEXTILES (INDIA) LIMITED

CA. SAMEEM AHMED
(PARTNER)
M.NO: 533849
UDIN: 21533849AAAAEJ3000

DEEPAK KUMAR BHOJAK
(MANAGING DIRECTOR)
DIN: 06933359

PANKAJ SAXENA
(DIRECTOR)
DIN : 08162590

PLACE : NEW DELHI
DATE : 22.06.2021

SHRADHA SHARMA
(COMPANY SECRETARY)
M.NO: 59260

DEEPAK VERMA
(C.F.O)

STATEMENT OF CHANGES IN EQUITY

ALSTONE TEXTILES (INDIA) LIMITED
REGD. OFFICE:- R-815, NEW RAJINDER NAGAR, NEW DELHI-110060
CORP. OFFICE:- 47/18, BASEMENT, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2021

(` in '000)

A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2019	**12,748,000**	**127,480**
Changes in equity share capital during the year	-	-
As at 31st March,2020	**12,748,000**	**127,480**
Changes in equity share capital during the year	-	-
As at 31st March,2021	**12,748,000**	**127,480**

B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2019	-	-	-	**1,121,250**		**(3,984)**	-	-	-	-	-	-	-	**1,117,266**
Profit for the year	-	-	-	-		(1,891)	-	-	-	-	-	-	-	(1,891)
Total Comprehensive Income for the year	-	-	-	-		-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2020	-	-	-	**1,121,250**	-	**(5,875)**	-	-	-	-	-	-	-	**1,115,375**
profit for the year	-	-	-	-	-	(877)	-	-	-	-	-	-	-	(877)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2021	-	-	-	**1,121,250**	-	**(6,752)**	-	-	-	-	-	-	-	**1,114,498**

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED
FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
ALSTONE TEXTILES (INDIA) LIMITED

CA. SAMEEM AHMED
(PARTNER)
M.NO: 533849
UDIN: 21533849AAAAEJ3000

DEEPAK KUMAR BHOJAK
(MANAGING DIRECTOR)
DIN: 06933359

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PLACE : NEW DELHI
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ALSTONE TEXTILES (INDIA) LIMITED
REGD. OFFICE:- R-815, NEW RAJINDER NAGAR, NEW DELHI-110060
CORP. OFFICE:- 47/18, BASEMENT, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2021

(` in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2021	YEAR ENDED 31ST MARCH 2020
I	Revenue From Operations	**16**	-	889
II	Other Income	**17**	-	-
III	Total Income (I+II)		-	889
IV	**EXPENSES**			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished Stock-in -Trade and work-in-progress	**18**	-	2,107
			-	-
	Employee benefits expense	**19**	204	18
	Finance costs	**20**	29	-
	Depreciation and amortization expense	**3**	4	11
	Other expenses	**21**	640	644
	Total expenses (IV)		877	2,779
V	Profit/(loss) before exceptional items and tax (I- IV)		(877)	(1,891)
VI	Exceptional Items		-	-
VII	**Profit/(loss) before tax** (V-VI)		**(877)**	**(1,891)**
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) MAT Credit Entiltlement		-	-
	(3) Deferred tax		-	1
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		**(877)**	**(1,891)**
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		**(877)**	**(1,891)**

Cont……..

XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		- - - -	- - - -
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		- -	- -
XVI	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted		(0.07) (0.07)	(0.15) (0.15)
XVII	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted		- -	- -
XVIII	Earnings per equity share(for discontinued & continuing operations) (1) Basic (2) Diluted		(0.07) (0.07)	(0.15) (0.15)

See accompanying notes to the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR , FOR AND ON BEHALF OF
ALSTONE TEXTILES (INDIA) LIMITED

CA. SAMEEM AHMED
(PARTNER)
M.NO: 533849
UDIN: 21533849AAAAEJ3000

DEEPAK KUMAR BHOJAK
(MANAGING DIRECTOR)
DIN: 06933359

PANKAJ SAXENA
(DIRECTOR)
DIN : 08162590

PLACE : NEW DELHI
DATE : 22.06.2021

SHRADHA SHARMA
(COMPANY SECRETARY)
M.NO: 59260

DEEPAK VERMA
(C.F.O)

ALSTONE TEXTILES (INDIA) LIMITED
REGD. OFFICE:- R-815, NEW RAJINDER NAGAR, NEW DELHI-110060
CORP. OFFICE:- 47/18, BASEMENT, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2021

(` IN LACS)

Particulars	**Year Ended 31st March 2021**	**Year Ended 31st March2020**
Cash flows from operating activities		
Profit before taxation	(8.77)	(18.91)
Adjustments for:		
Depreciation	0.04	0.11
Working capital changes:		
(Increase) / Decrease in trade and other receivables	7.66	(7.66)
Increase / (Decrease) in trade payables	(0.92)	0.97
Cash generated from operations		
Interest paid		
Income taxes paid	-	-
Dividends paid		
Net cash from operating activities	(2.00)	(25.48)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Proceeds from sale of equipment	-	21.07
Net cash used in investing activities	-	21.07
Cash flows from financing activities	-	-
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	1.49	4.02
Net cash used in financing activities	1.49	4.02
Net increase in cash and cash equivalents	(0.51)	(0.39)
Cash and cash equivalents at beginning of period	3.53	3.92
Cash and cash equivalents at end of period	3.02	3.53

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
ALSTONE TEXTILES (INDIA) LIMITED

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ALSTONE TEXTILES (INDIA) LIMITED
REGD. OFFICE:- R-815, NEW RAJINDER NAGAR, NEW DELHI-110060
CORP. OFFICE:- 47/18, BASEMENT, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
NOTE 3: PROPERTY, PLANT AND EQUIPMENT

(` in '000)

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at begining of the year 2020-21	Additions during the year 2020-21	Disposals/ Adjustments	Cost/valuation at the year end 2020-21	As at the beginning of the year 2020-21	Depreciation during the year 2020-21	Disposals/ Adjustments	Total up to the year end 2020-21	As at the Current year end 2021	As at the previous year end 2020
Tangible Assets:										
Computers	162	-	-	162	155	4	-	159	2	6
Total Assets	162	-	-	162	155	4	-	159	2	6
Previous year	162	-	-	162	144	11	-	155	6	17

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
ALSTONE TEXTILES (INDIA) LIMITED

CA. SAMEEM AHMED
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PLACE : NEW DELHI
DATE : 22.06.2021

SHRADHA SHARMA
(COMPANY SECRETARY)
M.NO: 59260

DEEPAK VERMA
(C.F.O)

Notes to Financial Statements

NON CURRENT INVESTMENT
NOTE 4: INVESTMENTS

(` IN '000)

PARTICULARS		AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020		AS AT 1ST APRIL 2019	
Investment in Un-Quoted Equity Shares							
Quoted Equity Shares		Number of share	Amount	Number of share	Amount	Number of share	Amount
1/-	Sital Leasing & Finance Ltd. Of Rs.1/- each	15,820,200	537,770	15,820,200	537,770	15,820,200	537,770
10/-	Genesis Developers & Holdings Ltd.	900,000	90,000	900,000	90,000	900,000	90,000
Un-Quoted Equity Shares							
10/-	Blue Bell Finance Ltd.	12,000	1,212	12,000	1,212	12,000	1,212
10/-	Prism Securities Pvt. Ltd.	488,000	610,000	488,000	610,000	488,000	610,000
Total			**1,238,982**		**1,238,982**		**1,238,982**

*** Aggregate Amount of Quoted Investment**
*** Aggregate Amount of Market Value**
*** Aggregate Amount of Unquoted Shares**

OTHER NON CURRENT ASSETS
NOTE 5: LOAN

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Capital Advances			
Advances Against Property	-	-	-
Unsecured, Considered Good			
Loans at agreement values less instalment			
Standard Assets	2,692	2,692	2,692
Other Loans & Advances			
MAT Credit Entitlement	-	-	-
Total	**2,692**	**2,692**	**2,692**

NOTE 6: OTHER NON- CURRENT ASSETS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Balance from Revenue Authorities			
Advance Tax	10	10	10
Refund of the A.Y 2008-09	101	101	101
Refund of the A.Y 2009-10	2	2	2
Refund of the Previous Year	92	92	92
Total	**205**	**205**	**205**

NOTE 7: INVENTORIES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Stock In Fabrics	-	-	2,107
Total	**-**	**-**	**2,107**

NOTE 8: TRADE RECEIVABLES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
DHSL Textiles (India) Ltd.	508	508	508
Destination Texofab Pvt. Ltd.	-	766	-
Total	**508**	**1,273**	**508**

Notes to Financial Statements

NOTE 9: CASH & CASH EQUIVALENTS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Cash in Hand	278	320	357
Total	**278**	**320**	**357**

NOTE 10: BANK & BANK BALANCES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Bandhan Bank	13	22	23
Oriental Bank of Commerce	10	10	10
State Bank Of India	-	-	2
Total	**23**	**33**	**35**

NOTE 11: EQUITY SHARE CAPITAL

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Authorised Share Capital			
13,00,00,00 (Previous Year13,00,00,00) Equity Share of ` 10 Each	130,000	130,000	130,000
	130,000	**130,000**	**130,000**
Issued, Subscribed & Paid up Share Capital			
Shares at the end of the Accounting Period 1,27,48,000 (Previous Year 1,27,48,000) Equity Shares of ` 10/-	127,480	127,480	127,480
	127,480	**127,480**	**127,480**

11.1 The company has only one class of equity Shares having Par Value of ` 10 per Share. All these Shares have Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

11.2 **Shares in the company held by each Shareholder holding more than 5% shares**

Name of the Shareholders	AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020		AS AT 1ST APRIL 2019	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Avail Financial Services Ltd.	11.96%	1,525,000	11.96%	1,525,000	11.96%	1,525,000
Reliable Finance Corp. Pvt. Ltd.	12.51%	1,594,600	12.51%	1,594,600	12.51%	1,594,600
VA Realcon Pvt. Ltd.	19.92%	2,540,000	19.92%	2,540,000	19.92%	2,540,000

11.3 The reconciliation of the number of Shares outstanding is set out Below:

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Equity Shares at the beginning of the year	12,748,000	12,748,000	12,748,000
Add : Issued during the year	-	-	-
Equity Shares at the end of the Year	**12,748,000**	**12,748,000**	**12,748,000**

Notes to Financial Statements

NOTE 12: OTHER EQUITY
Refer Statement of Changes in Equity for detailed movement in Equity balance

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Securities Premium Account			
At The Beginning Of The Accounting Period	1,121,250	1,121,250	1,121,250
Additions During The Year	-	-	-
At The End Of The Accounting Period	1,121,250	1,121,250	1,121,250
Surplus in Statement of Profit & loss			
At The Beginning Of The Accounting Period	(5,875)	(3,984)	(3,221)
Additions During The Year	(877)	(1,891)	(762)
(Balance In Statement Of Profit & Loss)	(6,752)	(5,875)	(3,984)
Grand Total	**1,114,498**	**1,115,375**	**1,117,266**

NOTE13: DEFERED TAX LIABILITIES (NET)

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Opening Balance	2	1	1
Created/ Reversed During the year	-	1	1
Total	**2**	**2**	**1**

NOTE 14 : BORROWINGS

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Borrowings			
Deepak Kumar	1	64	-
Reliable Finance Corp. Pvt. Ltd.	-	13	-
Utsav Securities Pvt. Ltd.	547	324	-
Pankaj Saxena	2		
Total	**550**	**402**	**-**

NOTE 15 : EXPENSES PAYABLE

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Current other Liabilities:			
Audit Fees	19	19	19
Legal & professional Charges	3	3	-
Office Rent	112	112	100
Postage Charges	-	44	22
Printing Charges	10	27	15
Salary Payable	15	18	-
TDS Payable	1	30	-
Total	**161**	**253**	**155**

NOTE : 16 REVENUE FROM OPERATION

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Sale of Fabrics	-	889
Total	**-**	**889**

NOTE : 17 Other Income

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Other Receipts	-	-
Total	**-**	**-**

Notes to Financial Statements

NOTE 18: CHANGE IN INVENTORIES OF FINISHED GOODS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Balance at the beginning of the year	-	2,107
Balance at the Closing of the year	-	-
Total	**-**	**2,107**

NOTE 19: EMPLOYEE BENEFIT EXPENSES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Salary Expenses	204	18
Staff Welfare Expense	-	-
Total	**204**	**18**

NOTE 20: Financial cost

PARTICULARS		
Interest paid	**29**	**-**
Total	**29**	**-**

NOTE 21: OTHER EXPENSES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Advertisement & Publicity Expenses	15	1
AGM Expenses	-	2
Audit Fees	19	19
Bank Charges	1	2
Board Meeting	1	1
CDSL Custodial Fees	53	53
Conveyance Expenses	3	8
Demat A/c Charges	-	-
Electricity Expense	-	1
Filing Fees	5	10
Interest on TDS	0	1
Interest on Tax	-	-
Legal & Professional charges	26	22
Listing Fees	354	354
Misc Expense	-	3
NSDL Fees	89	53
Office Rent	-	12
Other Community Expense	1	1
Photostate Expenses	10	12
Postal charges	0	22
Printing & Stationery	10	12
Registrar Charges	45	44
Tax Audit Fees	-	-
Telephone Expenses	1	3
Website Expenses	7	7
Total	**640**	**644**

ALSTONE TEXTILES (INDIA) LIMITED
REGD. OFFICE:- R-815, NEW RAJINDER NAGAR, NEW DELHI-110060
CORP. OFFICE:- 47/18, BASEMENT, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
Schedule of Fixed Assets As on 31.03.2021
(As Per Income Tax Act)

(` in '000)

S.No.	Particulars	Dep. Rate	Opening WDV as on 01.04.2020	Additions/ Revaluation on or Before 30.09.2020	Additions/ Revaluation After 30.09.2020	Sold During The Year	Total	Depreciation	Closing WDV as on 31.03.2021
1	Office Equipments	40%	24	-	-	-	24	10	15
	Total Assets		24	-	-	-	24	10	15

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
ALSTONE TEXTILES (INDIA) LIMITED

CA. SAMEEM AHMED
(PARTNER)
M.NO: 533849
UDIN: 21533849AAAAEJ3000

DEEPAK KUMAR BHOJAK
(MANAGING DIRECTOR)
DIN: 06933359

PANKAJ SAXENA
(DIRECTOR)
DIN : 08162590

PLACE : NEW DELHI
DATE : 22.06.2021

SHRADHA SHARMA
(COMPANY SECRETARY)
M.NO: 59260

DEEPAK VERMA
(C.F.O)

Notes to the Financial Statements

Note 1: COMPANY INFORMATION

Alstone Textiles India Limited is a public limited company (The Company) having registered office at R-815, New Rajinder Nagar, New Delhi-110060. The Company is listed on the BSE (Bombay Stock Exchange). The company is engaged in trading in fabric and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

(a) Basis for preparation of Accounts:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2021 were approved for issue in accordance with the resolution of the Board of Directors 22nd June, 2021.

(b) Current - Non Current classification

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

Assets

An asset is classified as current when it satisfies any of the following criteria:

1) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
2) it is held primarily for the purpose of being traded;
3) it is expected to be realised within 12 months after the reporting date; or
4) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

(ii) Liabilities

A liability is classified as current when it satisfies any of the following criteria:
1) it is expected to be settled in the company's normal operating cycle;
2) it is held primarily for the purpose of being traded;
3) it is due to be settled within 12 months after the reporting date; or
4) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.
All other liabilities are classified as non-current.

Operating cycle
Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(c) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

(d) Key Accounting Estimates and Judgements
Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reposting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(e) Tangible fixed assets
"Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

(f) Depreciation and amortization
The company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

(g) Investments:
Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(h) Cash and Cash Equivalents:
Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(i) Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(j) Provisions and Contingent Liabilities:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(k) Revenue Recognition:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc.

Interest income is recognized using the effective interest rate (EIR) method. Dividend income on investments is recognised when the right to receive dividend is established.

(l) Expenditure:

Expenses are accounted on accrual basis.

(m) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognized based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to

set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

(n) Employee Benefits

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

20. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.

21. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.

22. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting "issued by the Institute of chartered Accountants of India, therefore is not applicable.

23. **Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

24. Details of Crypto / Virtual Currency

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2020-21.

25. Global Health Pandemic (Covid-19)

The outbreak of COVID-19 pandemic is causing significant disturbance and slow down of economic activities globally.

The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities.

The Management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the Management expects to recover the carrying amount of the assets, however the Management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial statements.

26. Related Party Disclosure:

As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, the detail of such related party transaction recognized during the year is as under:

S. No.	Particulars	Holding & Subsidiary company	Executive Director and their relative		Relative of KMP	Enterprises over which person (s) (having control or significant influence over the co./ KMP, along with their relatives) are able to exercise significant influence

1.	Mr. Ashish Garg (Company Secretary)			189286/-		
2.	Ms. Shradha Sharma (Company Secretary)			15000/-		

27. Contingent Liabilities and Pending Litigations

(a) There is a pending Tax demand of 12,35,97,620/- against the company. The above demand was raised by the department in A.Y. 2012-13. The company has filed an appeal before CIT(A) against demand. The appeal is pending before CIT(A). The company is hopeful to get relief from CIT(A).

(b) There is a pending Tax demand of 6,14,721/- against the company. The above demand was raised by the department in A.Y. 2017-18. The company has filed an appeal before CIT(A) against demand. The appeal is pending before CIT(A). The company is hopeful to get relief from CIT(A).

28. Earnings per Share "IND AS-33" issued by the Institute of chartered Accountants of India:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
(A) Profit after taxation as Statement of Profit and Loss (in `)	(8,77,404)	(18,91,247)
(B) Weight Average number of equity Shares outstanding during the year	1,27,48,000	1,27,48,000
(C) Nominal value of Equity shares (in `)	10.00	10.00
(D) Basic Earnings per Share	(0.07)	(0.15)
(E) Diluted Earnings per share	(0.07)	(0.15)

29. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2021. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FRN: 028454N

FOR AND BEHALF OF
ALSTONE TEXTILES (INDIA) LIMITED

CA. SAMEEM AHMED
(PARTNER)
M.NO: 533849
UDIN: 21533849AAAAEJ3000

DEEPAK KUMAR BHOJAK
(MANAGING DIRECTOR)
DIN: 06933359

PANKAJ SAXENA
(DIRECTOR)
DIN: 08162590

PLACE: NEW DELHI
DATE: 22.06.2021

ASHISH GARG
(COMPANY SECRETARY)
M. NO: 60247

DEEPAK VERMA
(C.F.O)