



**THE WESTERN INDIA
C O T T O N S L T D**

63rd Annual Report
2017 -2018

**THE WESTERN INDIA
C O T T O N S L T D**

**Registered Office & Mills
Pappinisseri - 670 561, Kannur**

Directors

Shri P.K. Shameem	Managing Director
Shri R.S. Nair	Director
Shri A. Ramachandra Shetty	Director
Shri A.K. Shereif	Director
Shri T.T.P Mahamood	Director
Smt Nadeera Shameem	Director

Statutory Auditors

M\s Varma & Varma
Chartered Accountants
“Kavil” Temple Road, Talap,
Kannur- 670 002

Bankers

- 1) The ICICI Bank Ltd.
- 2) The Federal Bank Ltd.
- 3) The Bank of India
- 4) The State Bank of India
- 5) The IDBI Bank

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DIRECTORS' REPORT 2017-2018

FINANCIAL SUMMARY

Your Directors have pleasure in presenting their report and audited accounts for the financial year 2017-2018.

(Rs. In lakhs)

	2017-18	2016-17
Sales/Other Operating Income	319.53	402.41
Other Income	84.73	87.14
Gross Income	404.26	489.55
Profit before Tax	20.91	12.47
Provision for Taxation / Deferred Tax	-1.15	1.07
Profit/Loss for the year	19.76	13.54
Add: Loss brought forward	2098.32	2111.86
	-	
Accumulated Loss as on 31 st March	2078.56	2098.32

REVIEW OF OPERATIONS

Despite best efforts, owing to the unusual adverse market condition and with a conventional and limited product profile, sales revenue of trading operation resulted in just Rs. 320 lakhs during the year, which is about Rs.82 lakhs lower than the previous year. The rent income during the year stood at Rs. 83.11 lakhs and miscellaneous income at Rs. 1.62 lakhs. Thus the total revenue during the year of Rs. 404 lakhs and expenses towards fixed overheads and other related aspects as for an ongoing Company and maintenance of buildings in the Mill premises, which would have been otherwise an expensive liability, resulted in an operational loss of Rs. 46.87 lakhs.

To this was added an exceptional item of Rs. 67.78 lakhs received in the past from the KSEB as conditional part payment on account of the arbitration award. The award having been now confirmed by the Hon Supreme Court on 31-07-2017, this amount was treated as income for the year resulting in a net profit of Rs. 19.76 lakhs.

In regard to trading, the problem of uncertainty of demand for our limited conventional products is accelerated by availability of cheap and duplicate products flooding the market more so during the festival seasons. Despite our best efforts to ensure consistency of monthly sales, even the benefit of festival and season related sales was not available during the year and hence stood reduced to Rs. 27 lakhs per month against the last year average of Rs. 34 lakhs p.m. which is evident from the following statement.

Period	Sale value	Average sale value per month
2016-17	Rs. 406 Lakhs	Rs.34 Lakhs
2017-18	Rs. 320 Lakhs	Rs. 27 lakhs

In the distinctly developed culture of preference for readymade items, which often are available on reduced rates on frequent reduction sales, the merely bleached mull items bear lowest priority in demand and are used presently for exceptional occasions as traditional ware. Also the number of players as competitors to our products are increasing every day mainly from Tamil Nadu. In effect the sales turnover during the year stood at an alarmingly low level of Rs.320 lakhs.

Despite confronting such significant challenges emanating from a deficient product profile and proliferation of competitors with cheap items and shocking decline in textile business, your Company has been able to achieve a sales turnover of Rs. 320 lakhs.

In our continuous efforts to add some more products to the product profile, your Company has recently introduced bed sheets as sourced items with a hope to increase the sales income. Again with proliferation of manufacturers of such items with less preference for quality, our sales are yet to pick up to the expected level.

In the past the Company had the benefit of some orders for specially made up items both internal and export oriented, demanding intricate specifications which were executed through the inbuilt technological competence of the Company. The demand for such items stands considerably reduced and during the year there was virtually no export of any made up items. The income from internal special products sales during the year stands at Rs. 79.5 lakhs.

In regard to **renting of godown space** in the Mill premises, considering the present trend of lean trading activities the immediate alternative has been to generate some income from godown renting of the large area in the Mill premises by carrying out essential repairs in the existing old buildings to suit minimum godown facilities. Recordically the buildings appear to have been constructed about 80 years ago with wood and tiled roofs which were maintained mainly from the point of view of preventing leakage and changing broken tiles and battens. Even this minimum maintenance was not done since 2003 after suspension of manufacturing activities of the Mill, which is being attended to during the last five years.

The buildings being more than seven decades old demanding repair / replacement of roofs and floors after dismantling the old heavy machines, for preparing the same to suit the minimum warehousing requirements, logistics conveniences and preventing leakage, the expenditure incurred during the year 2017-18 was Rs. 24.93 lakhs against a rental income of Rs. 83.11 lakhs. However over and above, normal general maintenance has to be ensured for upkeep of the building and protection of the stored goods

After vacating the godown having an area of 23,500 sq ft by the KSBC, owing to centralised warehousing arrangements done by some Companies resulting in direct delivery from the main storage area and general decline in business, another about 20,000 sq ft of godown space has since been vacated; and the trend to vacate and reduce the area originally occupied continued for quite some time. However after solving the problem of classification of our buildings from “industrial” to “warehousing” category, for want of which the Panchayat refused to grant license for the godown occupier and owing to the reputation of the Company as a trouble free godown service provider, there is a definite improvement in occupation and rent income.

The Company continues its honest efforts to achieve an average monthly sale of about Rs.40 lakhs, which alone in the present circumstances allows a breakeven and a comfortable surplus in operation. Despite the limited trading activities, the Company has to meet the huge operational expenses including expenses related to an ongoing Company. Though income from renting activities has been Rs. 83.11 lakhs during the year, repair and maintenance of old buildings to suit the minimum warehousing requirement carved a major portion of the earning.

In the background of the Company’s strategic initiative and healthy management outlook all out efforts would be made to increase the sales and rent income.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED DURING THE END OF FINANCIAL YEAR AND THE DATE OF THE REPORT.

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company i.e. March 31, 2018 and the date of the Directors' Report i.e. 8th August, 2018. However a sum of Rs. 2,09,89,129 has been received on 27.7.2018 from the KSEB on execution of the decree pertaining to an Arbitration Award pending since January 2004 on final confirmation by the Hon. Supreme Court, which will be accounted as income for the year 2018-19 and primarily utilized to discharge the long pending liability of creditors amounting to about Rs.140 lakhs and repair of old buildings to suit the requirements of godown.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY UPGRADATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The report required to be made pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 is given in Annexure A to this report.

DIRECTORS:

Your Company has six directors including the Managing Director and a Woman Director and three Independent Directors which is 50% of the Board strength.

All the Directors have filed Form MBP-1 regarding disclosure of concern or interest in any Company as required under Section 184(1) read with Rule 9(1) of the Companies Act, 2013.

RETIREMENT OF DIRECTORS

Shri TTP Mahamood has to retire by rotation and is eligible for re-appointment.. The Board reviewed his performance and recommended his reappointment for consideration of the Members.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS BY THE BOARD

In terms of the provisions of Schedule IV (Para VII) and section 134(3) (p) of the Companies Act, 2013, performance evaluation of the Independent Directors shall be done annually by the Board of Directors. An evaluation of the Independent Directors was conducted by the Board in the absence of the concerned Directors. The Chairman of the Review Committee made a note of the result of such review and recorded.

PERFORMANCE REVIEW OF NON-INDEPENDENT DIRECTORS AND THE CHAIRMAN BY INDEPENDENT DIRECTORS.

In terms of the provisions of schedule IV (Para VIII) of the Companies Act, 2013, Independent Directors shall hold an Annual Meeting without the attendance of Non- Independent Directors and members of the Management and review the performance of Non-Independent Directors including the Chairman. Accordingly a review was held by the Independent Directors and their opinion minuted and placed before the Board of Directors.

PERSONNEL:

There were no employees drawing remuneration in excess of the limits specified under section 134 of the Companies Act 2013 read with Rules of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014, during the year under report.



APPOINTMENT OF KMP

Shri. Suneed Hashir is appointed as the Chief Financial Officer of the Company with effect from 1.1.2015

CONTRACT WITH RELATED PARTIES

There is no instance of any contract with related parties reportable during the year under review.

CORPORATE GOVERNANCE

Your Company is committed to adopting excellent corporate governance practices. It believes that proper corporate governance is not just a requirement for regulatory compliance, but also a facilitator for enhancement of stakeholders' value. The details of your Company's corporate governance practices are given in this Annual Report as a separate section, under Report on Corporate Governance as Annexure 'B'.

EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return in Form MGT 9 forms part of this Report and is given at Annexure 'C'.

DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors hereby confirm:

1. That in the preparation of Accounts for the period ended 31st March 2018; applicable accounting standards have been followed along with proper explanation relating to material departures, wherever necessary.
2. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March 2018 and of the profit/loss of the Company for that period.
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
4. That the statements of Profit and Loss and Balance Sheet have been prepared on a going concern basis.
5. 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; and
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has an elaborate internal financial controls and processes policy in place which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are applied strictly and reviewed periodically. The Company has not revised any Financial Statements or Board's Report during the preceding three years. The Company has not maintained any charges with the MCA.

COMPLIANCE CERTIFICATE - SECRETARIAL AUDIT

In terms of the provisions 204 of the Companies Act, 2013, Secretarial Audit Report obtained from Shri. Murali Kanniyath, Practicing Company Secretary, Kannur, for the year ended 31st March 2018 is given in Annexure 'D' and forms part of this report.

AUDITORS:



**THE WESTERN INDIA
COTTONS LTD**

In the 62nd Annual General Meeting held on 26.9.2017, the shareholders have approved appointment of M/s Varma & Varma, Chartered Accountants, Kannur as Statutory Auditors of the Company to hold office for a period of two consecutive years from the conclusion of the 62nd AGM of the Company till the conclusion of the 64th AGM to be held in 2019.

INSURANCE:

The Company's Assets have been adequately insured.

DIVIDEND:

Though your Company has earned small amounts of operational profits during the years 2010-2011 onwards, owing to accumulated losses of Rs 2078.56 lakhs as on 31st March 2018, no dividend could be declared under the Companies Act.

Also, as the Company has huge accumulated loss, which is not set off in full against the current profits, there is no amount to be carried to reserves.

CORPORATE SOCIAL RESPONSIBILITY

Though your Company is not covered by Corporate Social Responsibility as per the Companies Act 2013, yet in its culture of being actively involved in social responsibilities, emphasis will continue to be laid on this aspect.

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

In the notice published in the BSE Website dated 14.7.2018, our Company is compulsorily delisted despite our earnest efforts to revoke the suspension and maintain the listing for which an application for revocation was submitted with all accompanying attachments as early as on 24.3.2017 with the processing fee. Despite our fulfilling the basic conditions of listing, the reason to reach to this conclusion by the BSE is yet not clear even from their order dated 3.7.2018 passed by the Delisting Committee. Your Company is actively pursuing the matter with the BSE and on gathering the details shall deal suitably with the consequential effect of the delisting.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

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

All employees of the Company having gone on voluntary retirement, the small scale trading activity is conducted with less than ten number of contract male employees. An Internal Complaints Committee is constituted to redress complaints if any received regarding sexual harassment. The Company has not received any complaint of sexual harassment during the year 2017-18.

ACKNOWLEDGEMENT

Your Directors place on record their thanks and appreciation to the employees of the Company at all levels, shareholders, agents and other business associates for their dedication and contribution to the Company's operations.



Your Directors place on record their thanks to The ICICI Bank Ltd., The Federal Bank Ltd., The State Bank of India, The Bank of India and The IDBI Bank for their valuable co-operation and support to the Company.

Place: Kannur

Date: 08.08.2018

On behalf of the Board
P.K.Shameem
Managing Director

On behalf of the Board
A.K.Shereif
Director

Annexure - A to Directors Report

Particulars required as per Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988.

CONSERVATION OF ENERGY (Not applicable for the year ended 31.03.2017 and 31.03.2018 as there were no manufacturing activities.)

FORM B

FORM OF DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION OF RESEARCH AND DEVELOPMENT (R&D), TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION.

Though the Company is not in the field of manufacturing, yet the Company avails of internet facility and contributes to various Textile Technology publications which render the latest technological aspects and research outcome in the textile industry

FOREIGN EXCHANGE EARNINGS AND OUTGO

1.	Activities relating to Export initiatives taken to increase exports and development of new export markets for products and services	Steps are being taken to increase exports by exploration through internet facilities
2.	Expenditure in Foreign Exchange	
	A) Used on account of travelling	NIL
	Activities relating to Exports	
	- On import of spares etc	NIL
	- Others (Commission)	NIL
	Total	NIL
3.	B) Total Earnings in foreign exchange	
	- On Account of sales	NIL

Place: Kannur

Date: 08.08.2018

On behalf of the Board
P.K.Shameem
Managing Director

On behalf of the Board
A.K.Shereif
Director



ANNEXURE - B**REPORT ON CORPORATE GOVERNANCE**

The Board of Directors is pleased to present the Report on the compliance of Corporate Governance for the financial year ending 31st March 2018.

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company firmly believes in and has consistently endeavored to practice good Corporate Governance. The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, professionalism and accountability in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, customers, suppliers, the government and the lenders.

BOARD OF DIRECTORS:

During the year under report, the Board comprised of Executive, Independent and Non-Executive Directors including a Woman Director. The Independent and Non-Executive Directors bring fresh air of independent judgment in the Board's deliberations and decisions.

Composition and category of Directors is as follows:

Category	Name of Directors/DIN
Executive Director	Shri. P K Shameem -01218800
Non-Executive Director	Shri T.T.P Mahamood-00411005
Non-Executive Director	Smt. Nadeera Shameem - 07138353
Independent Director	Shri A Ramachandra Shetty -01215461
Independent Director	Shri R S Nair – 00860125_
Independent Director	Shri. A K Shereif -02368732

BOARD MEETINGS AND ATTENDANCE:

Five Board meetings were held in the year 2017-2018 on the following dates:

Sl.No	Date of Meeting	Board Strength	No. of Directors attended
1	11.05.2017	6	6
2	08.08.2017	6	6
3	26.09.2017	6	6
4	13.12.2017	6	5
5	13.02.2018	6	6

The Agenda and the papers for consideration at the Board meeting are circulated well in advance of the meeting. Adequate information is circulated as part of the Board paper and is also made available at the Board meeting to enable the Board to take informed decisions. Attendance of each Director at the Board meeting and last Annual General Meeting (AGM) and the number of Companies and Committees where he/she is Director/Member are given below: None of the Directors is disqualified. Necessary disclosures have been made by the Directors stating that they do not hold any membership in more than 10 Committees or Chairmanship of more than 5 Committees in terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Attendance		No. of other Directorships and Committee memberships		
	Board Meeting	Last AGM	Other Directorship Including Pvt Ltd.Cos	Other Committee Membership	Other Committee Chairmanship
P K SHAMEEM	5	Yes	2	None	None
A K SHEREIF	5	Yes	None	None	None
R S NAIR	5	Yes	1	None	None
A RAMACHANDRA SHETTY	4	Yes	3	None	None
T.T.P. MAHAMOOD	5	Yes	2	None	None
NADEERA SHAMEEM	5	Yes	None	None	None

Audit Committee:

The Audit Committee was reconstituted on 13/01/2007 with Shri R S Nair, as Chairman and Shri Ramachandra Shetty and Shri P K Shameem as members.

The role, terms of reference and the authority and power of the Audit Committee are in conformity with the requirements of the Companies Act, 2013 and the Listing Agreement.

The essential functions of the Committee include review of systems and procedures, overseeing the functioning of internal audit, and the effectiveness of controls and regulatory compliances. It also reviews with management the Company's financial statements, and financial reporting process, disclosure of financial information and observations of auditors before submission to the Board. It recommends the appointment of Statutory Auditors and their fees.

The Committee may –

Investigate any activity within its terms of reference.

Seek information from any employee.

Obtain outside legal or other professional advice,

Secure attendance of outsiders with relevant expertise, if considered necessary.

The Committee held four meetings during the year,

The attendance of the members at the Audit Committee meeting held during the year were as follows:

- | | |
|--------------------------------------|---|
| (1) Shri R.S.Nair | 4 |
| (2) Shri A.Ramachandra Shetty | 3 |
| (3) Shri P.K.Shameem | 4 |
| (4) Shri A.K.Shereif (Board Nominee) | 1 |

For one meeting in the leave of absence of a regular member.

Nomination and Remuneration Committee:

The Company has a detailed Nomination and Remuneration Policy which is posted in the Company's website.

The Company's Nomination and Remuneration Committee consists of the following:

1. Shri A.Ramachandra Shetty - Chairman
2. Shri R.S.Nair
3. Shri A.K.Shereif

The terms of reference of the Remuneration Committee are:

1. To decide all elements of the remuneration package of all the Whole-Time Directors, i.e. salary, benefits, bonus, stock options, pension, etc.
2. To look into service contracts, notice period, severance fees etc.

The remuneration approach of the Company is positioned to rewarding and retaining high potential performers taking into account remuneration levels prevailing in comparable companies and the competitive requirements of the business. The Committee met once during the year.

Meeting of Independent Directors

The Company's three Independent Directors met to;

- a. Review the performance of non-independent Directors and the Board as a whole;
- b. Review the performance of the Chairperson of the company, taking into account the views of Non-Executive Directors.
- c. 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.

Their opinion is recorded and noted by the Board.

DETAILS OF REMUNERATION TO NON- EXECUTIVE DIRECTORS

The Non-Executive Directors received a sitting fee of Rs.10, 000/- per Board Meeting and Rs.10,000/- per Committee Meeting with effect from August 2015.

REMUNERATION TO THE MANAGING DIRECTOR

No remuneration was paid to the Managing Director during the year as per the terms of his appointment, as considering the financial health of the Company, he himself declined to accept any remuneration, realising the condition of the Company.

Under the circumstances the disclosure under Rule 5 of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014 is not required to be given.

DETAILS OF THE REMUNERATION PAID TO THE DIRECTORS FOR THE YEAR:

[Sitting fees for]

	BOARD MEETING	AUDIT COMMITTEE MEETING	TOTAL
P K SHAMEEM	—	—	—
A K SHEREIF	50,000	10,000	60,000
R S NAIR	50,000	40,000	90,000
A RAMACHANDRA SHETTY	40,000	30,000	70,000
T.T.P. MAHAMOOD	50,000	—	50,000
NADEERA SHAMEEM	50,000	—	50,000
TOTAL	2,40,000	70,000	3,20,000



NUMBER OF SHARES HELD BY DIRECTORS:

The Shareholding of the Directors as on 31.03.2018 is given below:

1	Shri P K Shameem	252977
2	Shri T.T.P.Mahamood	22400
3	Smt.Nadeera Shameem	70200

STOCK OPTIONS AND PECUNIARY RELATIONSHIP:

No stock option has been given to any of the Directors.

STOCK OPTIONS TO EMPLOYEES

The Company does not have a scheme for grant of stock option to employees.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Grievance Committee has been constituted with the following members.

- 1) Ramachandra Shetty, Chairman.
- 2) P K Shameem, Member
- 3) T T P Mahamood, Member

Shareholders' / Investors' Grievance Committee is authorised to:

1. Deal with all investor related issues including redressal of complaints from shareholders relating to transfer of shares, non- receipt of balance sheet etc.
2. To delegate such powers to company's officers, as may be necessary, including powers to approve transfers, transmissions, authenticate share certificates and to take other actions in relation to Shareholder related matters.

There were no complaints/grievances from shareholders during the year.

Name and designation of Compliance Officer: Shri. Suneed Hashir
(Chief Financial Officer)

GENERAL BODY MEETINGS

Last three Annual General Meeting held

AGM	Year	Location	Time
60th	30th Sept 2015	Regd. Office of the Company at Pappinisseri 670 561	10.00 AM
61 st	27th Sept 2016	Regd. Office of the Company at Pappinisseri 670 561	10.30 AM
62 nd	26 th Sept 2017	Regd. Office of the Company at Pappinisseri 670 561	11.00 AM

Details of Special Resolution passed at AGM during the last three years;

60th AGM held on 30/09/2015: TWO

1. Framing of new Articles of Association of the Company.
2. Maintenance of share related records by Share Transfer Agent at Chennai

61st AGM held on 27/09/2016: NIL

62nd AGM held on 26/09/2017: ONE-

Appointment of Shri.A.K.Shereif as Independent Director.

POSTAL BALLOT

During the year under report there was no business which had to be conducted through postal ballot.

DISCLOSURES ON RELATED PARTY TRANSACTIONS, COMPLIANCE, WHISTLE BLOWER POLICY AND FRAUD.

Disclosures on materially significant related party transactions ie transaction of the company of material nature, with its promoters, the Directors or the Management, their subsidiaries or relatives etc that may have potential conflict with the interest of the Company at large.

- i. During the year, the Company had not entered into any transaction with any of the related parties, which were in conflict with the interest of the Company.
- ii. Details of Non-compliance by the company, penalties, strictures imposed on the company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last year – None.
- iii. Whistle Blower policy and affirmation that no personnel has been denied access to the Audit Committee.

The Company has a **WHISTLE BLOWER POLICY** which has been communicated to the employees. The policy provides a mechanism for employees to report their concerns about unethical behavior, actual or suspected, fraud or violation of company's code of conduct and provides safeguards against victimization of employees who avail the mechanism.

- iv. Details of compliance with mandatory requirements and adoption of the non- mandatory requirements of this clause.

The Company is complying with mandatory requirements of clause 49 of the Listing Agreement. As far as the seven non-mandatory requirements are concerned, the Board has set up a Nomination and Remuneration Committee and also adopted a Whistle Blower Policy, which enables the employees to report concerns about unethical behaviour, actual or suspected, fraud or violation of Company's code of conduct. The policy provides direct access to the Chairman of the Audit Committee under certain circumstances. The policy has been communicated to the employees. Remaining non-mandatory requirements of Clause 49 are expected to be addressed in due course.

No **fraud** by the Company or against the Company was either detected or reported during the year under review.

MEANS OF COMMUNICATION

Immediately after the approval by the Board of Directors, the financial results are transmitted to the Stock Exchanges where the shares of the Company are listed and posted in the Company Website. Communication agenda is focused on enabling exchange of important ideas and developments pertaining to our trading business emerging from sales agents, customers, suppliers and staff through top management to the Board and downward through the same channels. Free and frank communication is at all time encouraged.



GENERAL SHAREHOLDER INFORMATION

Annual General Meeting 2018 Financial Calendar { Tentative }	29-09-2018	
a) Date of Book Closure	23-09-2018 to 29-09-2018(both days inclusive)	
b) Financial Results	<u>Result for the Period</u>	<u>Expected date of Completion</u>
	First Quarter	13 th August 2018
	Second Quarter & Half yearly	14 th November 2018
	Third Quarter	14 th February 2019
	Audited Financial Results	28 th May 2019
c) Listing in Stock Exchanges	NA	

Name of Depositories with whom the Company has entered into Agreement:**National Securities Depository Ltd. (NSDL)**

ISIN Code INE-078F01017

Trade World, 4th Floor, "A" Wing,

Kamala Mills Compound

Senapati Bapat Marg, Lower Parel,

Mumbai 400 013

Ph.4972964-70, 4972980, Fax 91 22497 2993, 497 2979

E mail:cbbhave@nsdl.co.in

M/s. Central Depository Services (India) Ltd

Marathon Futurex, 25th Floor,

N.M.Joshi Marg, Lower Parel (East)

Mumbai, Maharashtra- 27

Phone. : +91 22 230233333,

Fax : +91 22 2300 2035, +91 22 2300 2036

Registrar and Transfer Agents

(Share Transfer and communication regarding Share Certificates, Dividends and change of Address)

M/s. Cameo Corporate Services Ltd.,

Subramanian Building

No.1 Club House Road

Chennai 600 002

Tel. No.04428460390 (6 lines)

Fax no.044 28460129

E mail: cameo@cameoindia.com

Contact person Mr P.Muralidharan, Asst. Manager (Shares)

The physical transfer of shares, which was handled by the company directly, has also been handed over to the Registrars and Transfer Agent/s Cameo Corporate Services, Chennai as per direction of SEBI.

Shareholders may contact/write to the Secretarial Department of the Company for assistance/information when required.

Confirmation of Code of Conduct

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 all the Members of the Board and senior managerial personnel have affirmed compliance with the Code of Conduct framed by the Company.

The above report was adopted by Board of Directors at their meeting held on 24-05-2018

Statement of Declaration given by Independent Directors

All the three Independent Directors Shri R.S.Nair , Shri Ramamachandra Shetty and Shri A.K.Shreif gave declaration in terms of section 149(7)of the Company's Act that they meet the criteria of independence as provided u/s149(6)of the Company's Act.

Certificate of CEO and CFO

The Certificate of CEO and CFO on Financial Statements under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 addressed to the Board was noted by the Board of Directors.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

1) Industry Structure and Development:

The Indian Textile Industry suffers from lack of stability in availability of raw material, high input cost and cost of conversion and low technology. The cheap goods coming from China and other neighboring countries in volumes have affected the overall business. Only Companies having latest technology with mass production capacity and strength of capital can survive.

2) Risk Management

The Board of Directors take special care in envisaging and when occurred managing risks that affect the financial health and performance of the Company. On reviewing the reports, especially the quarterly performance results, the Audit Committee and the Board scrutinize the risks that affected the performance of the Company and remedial measures suggested. Through the quality system practiced in the past by the Company, the staff is well trained in foreseeing possible inconsistencies in operations and bring to the notice of the top management. The risk management is keenly practiced through all processes of operations.

3) Risks, Concerns, Opportunities, and Threats.

The prices of raw materials were shooting up without any corresponding increase in the price of the finished products. The increase in cost of power, fuel, licence fees and taxes by the Government resulted in increased cost of products. The high cost of cotton affects the price of the finished products and hence is beyond the reach of the common man. This has affected the cotton textile business adversely.

Despite such adversities, the Company has been able to make its presence felt in the market though comparatively in a smaller way, which is attributable to its long standing reputation, credibility and quality orientation.

The rent income during the year through stood comparatively reduced, really came to the rescue of operational needs of the Company. Continuous efforts are on hand to increase the rent income by improving, including modernizing, the godown facilities.



4) Segment-wise or Product-wise Performance Outlook

Trading operations could be carried out in a large scale only by considerably increasing the product profile from its present very few items of conventional bleached mull. This involves very high pitch of financing and risk bearing owing to stiff competition, for which resources have to be found. Immediate possibility of borrowing is ruled out in view of the present performance level of the Company. May be with the expected increase in rent income which has proven to be an encouraging source, increasing the product profile can be considered

5) Industrial Relations

As manufacturing operations in the Mill have been suspended, there were no dealings with the factory employees.

6) Internal Financial Control System

The Company has a well defined internal financial control system. Transactions are authorized and correctly reported. Control Systems are periodically reviewed by the Management and the Audit Committee. The Board is of the view that the existing control methods are operating satisfactorily and monitoring procedures are in place under the present policy of Internal Financial Control and Procedures.

7) Material Development in Human Resources and Industrial Relations including number of people employed :

Owing to the suspension of manufacturing operations since 2003 the Company's business is restricted to outsourcing the products on a far reduced scale. The operations are conducted through less than 10 nos. of staff from an office located in the town. The Staff are well trained under the umbrella of ISO, experienced and highly exposed to quality assurance and marketing strategy.

8) Discussion on Financial performance with regard to operational performance.

Despite best efforts, owing to the unusual adverse market condition with a conventional and limited product profile, sales revenue of trading operation resulted in just Rs. 3.20 crores during the year, which is about Rs. 80 lakhs lower than the previous year. The rent income during the year stood at Rs. 83.11 and miscellaneous income at Rs. 1.62 lakhs Thus the total revenue during the year stood at Rs. 4.04 crores and after meeting expenses towards fixed overheads and other related aspects as for an ongoing Company including maintenance of buildings in the Mill premises, which together would have been otherwise an expensive liability, resulted in an operational loss of Rs. 46.87 lakhs.

To this was added an exceptional item of Rs. 67.78 lakhs as conditional part payment by the KSEB of the arbitration award . This award was confirmed by the Hon Supreme Court on 31-07-2017. Hence this amount is treated as income for the year resulting in a net profit of Rs. 19.74 lakhs.

9) Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectation or predictions may be forward looking. These results are based on certain assumptions and expectation of future events. Actual results may however differ materially from those expressed or implied. Important factors that could make a difference to the Company's future operations include global and domestic demand, raw material cost and availability, finished goods prices, changes in Govt. regulations and Tax laws, economic conditions within India and the countries with which the Company had business contacts and

other environmental factors over which the Company does not have any control. Also the godown spaces leased out could not be a source of continuous income unless the buildings and facilities are restructured to suit the renewed requirement of modern godowns, which involves considerable investment.

10) Regulatory Compliance:

The Company has taken adequate steps to ensure compliance with various statutory and regulatory stipulations and guidelines .

11) Information on non Mandatory requirements:

1. The Company has not issued any Shares, GDR\ADR\Warrants or any convertible Instruments
2. The Company is not maintaining a separate office for the Chairman

Place: Kannur
Date: 08-08-2018

On behalf of the Board
Managing Director



ANNEXURE - C

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31-03-2018

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

I. REGISTRATION AND OTHER DETAILS:

- i) **CIN:-** L17115KL1954PLC001709
- ii) **Registration Date:** 06/09/1954
- iii) **Name of the Company:** WESTERN INDIA COTTONS LIMITED
- iv) **Category / Sub-Category of the Company:** Public Limited Company/ Limited by Shares
- v) **Address of the Registered office and contact details:** PAPPINISSERI- 670561, KANNUR DISTRICT, KERALA.
Tel no.: 0497 2761353, Fax no.0497 2702977, email: wicottonltd@gmail.com
- vi) **Whether listed company -** YES
- vii) **Name, Address and Contact details of Registrar and Transfer Agent,**
M\s. Cameo Corporate Services Ltd. Subramanian Building, No.1 Club House Road, Chennai- 600 002,
Tel no.: 044 28460390 (6 lines) Fax no.: 044 28460129
Contact Person : Mr P. Muralidharan, Assistant Manager (Shares)

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Textile products	17115	79 .45%
2	Warehousing activity	99531213	20.55%

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
1		NA			
2					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Share Holding**

Name of the Company	:	THE WESTERN INDIA COTTONS LIMITED
Face Value	:	10/-
Paidup Shares as on 01-Apr-2017	:	4493280
Paidup Shares as on 31-Mar-2018	:	4493280
For the Period From	:	April 1, 2017 to March 31, 2018

Category code	Category of Shareholder	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.	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
1.	Indian									
a.	Individuals/Hindu undivided family	1354692	1746268	3100960	69.0132	1427430	1678230	3105660	69.1178	0.1046
b.	Central Government/State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Financial institutions/Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	Any other									
	Sub - Total (A)(1)	1354692	1746268	3100960	69.0132	1427430	1678230	3105660	69.1178	0.1046
2.	Foreign									
a.	Individuals (Non-resident individuals/foreign individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Qualified foreign investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	Any other									
	Sub - Total (a)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total share holding of promoter and promoter group (A) = (A)(1)+(A)(2)	1354692	1746268	3100960	69.0132	1427430	1678230	3105660	69.1178	0.1046
B.	PUBLIC SHAREHOLDING									
1.	Institutions									
a.	Mutual Funds/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	Financial institutions/Banks	0	100000	100000	2.2255	0	100000	100000	2.2255	0.0000
c.	Central Government/State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
f.	Foreign Institutional Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
g.	Foreign Venturecapital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
h.	Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
i.	Any other									
	Sub - Total (B)(1)	0	100000	100000	2.2255	0	100000	100000	2.2255	0.0000
2.	Non-institutions									
a.	Bodies Corporate	5400	5100	10500	0.2336	2700	5100	7800	0.1735	-0.0600
b.	Individuals -									
	I. Individual shareholders holding nominal share capital upto Rs. 1 lakh	66700	560300	627000	13.9541	69900	555800	625700	13.9252	-0.0289

Category code	Category of Shareholder	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	
	II Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	281020	186700	467720	10.4093	281020	186700	467720	10.4093	0.0000
c	Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
d	Any other									
	Hindu undivided families	200	0	200	0.0044	200	0	200	0.0044	0.0000
	Non Resident Indians	5200	181700	186900	4.1595	5200	181000	186200	4.1439	-0.0155
		5400	181700	187100	4.1639	5400	181000	186400	4.1484	-0.0155
	Sub - Total (B)(2)	358520	933800	1292320	28.7611	359020	928600	1287620	28.6565	-0.1046
	Total public shareholding (B) = (B)(1)+(B)(2)	358520	1033800	1392320	30.9867	359020	1028600	1387620	30.8821	-0.1046
	Total (A)+(B)	1713212	2780068	4493280	100.0000	1786450	2706830	4493280	100.0000	0.0000
C.	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
	Promoter and promoter group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total custodian (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Grand Total (A)+(B)+(C)	1713212	2780068	4493280	100.0000	1786450	2706830	4493280	100.0000	0.0000



**V. SHARE HOLDING PATTERN
(Equity Share Capital Breakup as percentage of Total Equity) (Contd.)**

ii) Shareholding of promoters

Name of the Company: THE WESTERN INDIA COTTONS LIMITED

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total share	
1	VALLI MUTHURAMAN	240000	5.3413	0.0000	240000	5.3413	0.0000	0.0000
2	SHAMEEM P K	235167	5.2337	0.0000	235167	5.2337	0.0000	0.0000
2	P K SHAMEEM	13010	0.2895	0.0000	13010	0.2895	0.0000	0.0000
3	THE ESTATE OF P V RM KULANDAYAN CHETTIAR	158000	3.5163	0.0000	158000	3.5163	0.0000	0.0000
3	T T P MOHAMMED	22400	0.4985	0.0000	22400	0.4985	0.0000	0.0000
4	THEIVANAI RATHNA RAMANATHAN	124800	2.7774	0.0000	124800	2.7774	0.0000	0.0000
5	R.MUTHATHA	120000	2.6706	0.0000	120000	2.6706	0.0000	0.0000
6	NIDHYARAJESHWARI GUHANJTI : JAYALAKSHMI RAMANATHAN	114000	2.5371	0.0000	114000	2.5371	0.0000	0.0000
7	VISALAKSHI RAMANTHAN	109000	2.4258	0.0000	109000	2.4258	0.0000	0.0000
7	VISHALAKSHI RAMANATHAN	11000	0.2448	0.0000	11000	0.2448	0.0000	0.0000
8	P K SALEEM	102477	2.2806	0.0000	102477	2.2806	0.0000	0.0000
9	DIVYA ANJALI RAMANATHAN	102090	2.2720	0.0000	102090	2.2720	0.0000	0.0000
9	DIVYA ANJALI RAMANATHAN	110	0.0024	0.0000	110	0.0024	0.0000	0.0000
10	JEYALAKSHMI RAMANATHAN	87800	1.9540	0.0000	87800	1.9540	0.0000	0.0000
11	P K RAZIA	76238	1.6967	0.0000	62400	1.3887	0.0000	-0.3079
11	P K RAZIA	8000	0.1780	0.0000	0	0.0000	0.0000	-0.1780
11	RAZIA P K	0	0.0000	0.0000	21838	0.4860	0.0000	0.4860
12	P K NASREEN	76038	1.6922	0.0000	76038	1.6922	0.0000	0.0000
12	P K NASREEN	2700	0.0600	0.0000	2700	0.0600	0.0000	0.0000
13	K SP SUBRAMANIAN	72000	1.6023	0.0000	72000	1.6023	0.0000	0.0000
14	P K SAFIA UMMA	70810	1.5759	0.0000	70810	1.5759	0.0000	0.0000
15	NADEERA SHAMEEM	62900	1.3998	0.0000	62900	1.3998	0.0000	0.0000
15	NADEERA SHAMEEM	6700	0.1491	0.0000	6700	0.1491	0.0000	0.0000
15	NADEERA SHAMEEM	600	0.0133	0.0000	600	0.0133	0.0000	0.0000
16	VELLACHI RAMANATHAN	50000	1.1127	0.0000	50000	1.1127	0.0000	0.0000



Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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 share	
17	P K MAYAN	43670	0.9718	0.0000	43670	0.9718	0.0000	0.0000
18	P K MOHAMMED	43630	0.9710	0.0000	43630	0.9710	0.0000	0.0000
19	P K NAFEESA UMMA	42320	0.9418	0.0000	42320	0.9418	0.0000	0.0000
20	UMAYAL.R.	41800	0.9302	0.0000	41800	0.9302	0.0000	0.0000
21	P K FAIZAL MOIDU	39778	0.8852	0.0000	39778	0.8852	0.0000	0.0000
22	ABDULLA FAHAD MOIDU	39778	0.8852	0.0000	39778	0.8852	0.0000	0.0000
23	A K MARIYU	33210	0.7391	0.0000	33210	0.7391	0.0000	0.0000
24	SUNEED HASHIR	30200	0.6721	0.0000	48500	1.0793	0.0000	0.4072
24	SUNEED HASHIR	20000	0.4451	0.0000	1700	0.0378	0.0000	-0.4072
25	P K HASHIM	25330	0.5637	0.0000	25330	0.5637	0.0000	0.0000
25	HASHIM P K	16442	0.3659	0.0000	16442	0.3659	0.0000	0.0000
26	K SUBRAMANIAN	24000	0.5341	0.0000	24000	0.5341	0.0000	0.0000
27	SEETHA SUBRAMANIAN	24000	0.5341	0.0000	24000	0.5341	0.0000	0.0000
28	P K NASEEM	23670	0.5267	0.0000	23670	0.5267	0.0000	0.0000
29	A K HARRIS	23000	0.5118	0.0000	23000	0.5118	0.0000	0.0000
30	T T P MAYAN	22400	0.4985	0.0000	22400	0.4985	0.0000	0.0000
31	T T P ALI	22400	0.4985	0.0000	22400	0.4985	0.0000	0.0000
32	SHAHEEN HASHIR	21600	0.4807	0.0000	21600	0.4807	0.0000	0.0000
32	SHAHEEN HASHIR	2000	0.0445	0.0000	2000	0.0445	0.0000	0.0000
33	MEHEDI HASHIR	20000	0.4451	0.0000	20000	0.4451	0.0000	0.0000
33	MEHEDI HASHIR	9700	0.2158	0.0000	9700	0.2158	0.0000	0.0000
34	Y ABDULLA KUNHI	20000	0.4451	0.0000	20000	0.4451	0.0000	0.0000
34	Y ABDULLA KUNHI	2700	0.0600	0.0000	2700	0.0600	0.0000	0.0000
35	K M MOHAMMOOD	20000	0.4451	0.0000	20000	0.4451	0.0000	0.0000
36	FARZANA MOIDU	19888	0.4426	0.0000	19888	0.4426	0.0000	0.0000
37	SHABREEN HASHIR	19800	0.4406	0.0000	19800	0.4406	0.0000	0.0000
37	SHABREEN HASHIR	2000	0.0445	0.0000	2000	0.0445	0.0000	0.0000
38	TARIQ ALI SHAMEEM	19600	0.4362	0.0000	0	0.0000	0.0000	-0.4362
38	TARIQ ALI SHAMEEM	13500	0.3004	0.0000	40500	0.9013	0.0000	0.6008
38	TARIQUALI SHAMEEM	3200	0.0712	0.0000	0	0.0000	0.0000	-0.0712
38	TARIQ ALI SHAMEEM	0	0.0000	0.0000	500	0.0111	0.0000	0.0111
39	A K MUNEER	18500	0.4117	0.0000	18500	0.4117	0.0000	0.0000
40	P K ZAREENA	17900	0.3983	0.0000	17900	0.3983	0.0000	0.0000
41	P K WAHEEDA	17900	0.3983	0.0000	17900	0.3983	0.0000	0.0000
42	AZRAA SHAMEEM	17100	0.3805	0.0000	22700	0.5051	0.0000	0.1246
42	AZRAA SHAMEEM	12535	0.2789	0.0000	12535	0.2789	0.0000	0.0000
42	AZRAA SHAMEEM	5600	0.1246	0.0000	0	0.0000	0.0000	-0.1246
42	AZRAA SHAMEEM	15	0.0003	0.0000	15	0.0003	0.0000	0.0000

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total share	
43	P K RAFIA	16650	0.3705	0.0000	16650	0.3705	0.0000	0.0000
43	RAFIYA P K	8221	0.1829	0.0000	8221	0.1829	0.0000	0.0000
44	K M KUTTIBI	16480	0.3667	0.0000	16480	0.3667	0.0000	0.0000
45	MOHAMED P K	16442	0.3659	0.0000	16442	0.3659	0.0000	0.0000
45	P K MOHAMED	13330	0.2966	0.0000	13330	0.2966	0.0000	0.0000
46	HARIS P K	16442	0.3659	0.0000	16442	0.3659	0.0000	0.0000
46	P K HARIS	13330	0.2966	0.0000	13330	0.2966	0.0000	0.0000
47	MAYAN P K	16442	0.3659	0.0000	16442	0.3659	0.0000	0.0000
47	P K MAYAN	13330	0.2966	0.0000	13330	0.2966	0.0000	0.0000
47	P K MOHAMMED MAYAN	6000	0.1335	0.0000	6000	0.1335	0.0000	0.0000
48	P K NAFEESA UMMA	15190	0.3380	0.0000	15190	0.3380	0.0000	0.0000
49	T KAMARUNNISSA	14206	0.3161	0.0000	14206	0.3161	0.0000	0.0000
50	UMAIBAN	12000	0.2670	0.0000	12000	0.2670	0.0000	0.0000
51	P P KUNHIBI	12000	0.2670	0.0000	12000	0.2670	0.0000	0.0000
51	P P KUNHIBI	5200	0.1157	0.0000	5200	0.1157	0.0000	0.0000
52	P K NAFEESA UMMA	11700	0.2603	0.0000	11700	0.2603	0.0000	0.0000
53	P K NAFEESA UMMA	11600	0.2581	0.0000	11600	0.2581	0.0000	0.0000
54	P K SAJDHA	11565	0.2573	0.0000	11565	0.2573	0.0000	0.0000
55	P K BABIDHA	11565	0.2573	0.0000	11565	0.2573	0.0000	0.0000
56	P K SHARMIN	11565	0.2573	0.0000	11565	0.2573	0.0000	0.0000
57	T T P KAYYU	11220	0.2497	0.0000	11220	0.2497	0.0000	0.0000
58	A K AYISUMMA	10000	0.2225	0.0000	10000	0.2225	0.0000	0.0000
59	Y MOIDEEN RIZWAN	10000	0.2225	0.0000	10000	0.2225	0.0000	0.0000
59	YENEPOYA MOIDEEN RIZWAN	2200	0.0489	0.0000	2200	0.0489	0.0000	0.0000
60	Y MOHAMMED FARHAD	10000	0.2225	0.0000	10000	0.2225	0.0000	0.0000
60	YENEPOYA MOHAMED FARHAD	2200	0.0489	0.0000	2200	0.0489	0.0000	0.0000
61	Y ZULEKHA NIZAT	10000	0.2225	0.0000	10000	0.2225	0.0000	0.0000
62	K M AYSHA	10000	0.2225	0.0000	10000	0.2225	0.0000	0.0000
63	K M AMINA	10000	0.2225	0.0000	10000	0.2225	0.0000	0.0000
64	K M KUTTIBI	10000	0.2225	0.0000	10000	0.2225	0.0000	0.0000
65	JAMEELA P K	8221	0.1829	0.0000	8221	0.1829	0.0000	0.0000
65	P K JAMEELA	6650	0.1479	0.0000	6650	0.1479	0.0000	0.0000
66	NIDHYA RAJESWARI GUHAN	6000	0.1335	0.0000	6000	0.1335	0.0000	0.0000
66	NIDHYA RAJESWARI GUHAN	2700	0.0600	0.0000	2700	0.0600	0.0000	0.0000
67	P K MOHAMMED MEHABOOB	6000	0.1335	0.0000	6000	0.1335	0.0000	0.0000
68	A S JASMIN	5500	0.1224	0.0000	5500	0.1224	0.0000	0.0000
68	JASMINE HARRIS	1000	0.0222	0.0000	1000	0.0222	0.0000	0.0000
69	ARACHAM VEETIL HAJARABI	5455	0.1214	0.0000	5455	0.1214	0.0000	0.0000



Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total share	
70	A K NIZAR	5000	0.1112	0.0000	5000	0.1112	0.0000	0.0000
71	JASMIN MUNEEER	5000	0.1112	0.0000	5000	0.1112	0.0000	0.0000
72	P P FERZANA	4900	0.1090	0.0000	4900	0.1090	0.0000	0.0000
73	SHAMEEM P KJT1 : NADEERA SHAMEEM	4800	0.1068	0.0000	4800	0.1068	0.0000	0.0000
74	P K AMINA	4000	0.0890	0.0000	4000	0.0890	0.0000	0.0000
75	A K NAFEESA	4000	0.0890	0.0000	4000	0.0890	0.0000	0.0000
76	A K IMTHIAS	4000	0.0890	0.0000	4000	0.0890	0.0000	0.0000
77	A K UMMULAIMA	4000	0.0890	0.0000	4000	0.0890	0.0000	0.0000
78	K P MOIDEEN KUTTY	3180	0.0707	0.0000	3180	0.0707	0.0000	0.0000
79	K P UNNIKKAMMOO	3180	0.0707	0.0000	3180	0.0707	0.0000	0.0000
80	K P IBRAYAN	3180	0.0707	0.0000	3180	0.0707	0.0000	0.0000
81	K P MAYAN	3180	0.0707	0.0000	3180	0.0707	0.0000	0.0000
82	P K SAYEEDA	3000	0.0667	0.0000	3000	0.0667	0.0000	0.0000
83	P K FAIZAL	3000	0.0667	0.0000	3000	0.0667	0.0000	0.0000
84	P P UMMER KUTTY	2700	0.0600	0.0000	2700	0.0600	0.0000	0.0000
84	P P UMMER KUTTY	200	0.0044	0.0000	200	0.0044	0.0000	0.0000
85	K P PATHUMMAKUTTY	2440	0.0543	0.0000	2440	0.0543	0.0000	0.0000
86	K P KUNHAMINA UMMA	2420	0.0538	0.0000	2420	0.0538	0.0000	0.0000
87	K P MARIYAM	2420	0.0538	0.0000	2420	0.0538	0.0000	0.0000
88	PARAVATHI ACHI. RM	2400	0.0534	0.0000	2400	0.0534	0.0000	0.0000
89	TARIQ ALI SHAMEEMJT1 : NADEERA SHAMEEM	1500	0.0333	0.0000	1500	0.0333	0.0000	0.0000
90	K P MAYANJT1 : FARIDA MAYAN	1000	0.0222	0.0000	1000	0.0222	0.0000	0.0000
91	MARIAM MOHAMMED	1000	0.0222	0.0000	1000	0.0222	0.0000	0.0000
92	M K RIYAZ	560	0.0124	0.0000	560	0.0124	0.0000	0.0000
93	M K IMITIAZ	560	0.0124	0.0000	560	0.0124	0.0000	0.0000
94	M K HARIS	560	0.0124	0.0000	560	0.0124	0.0000	0.0000
95	M K ASHRAF	560	0.0124	0.0000	560	0.0124	0.0000	0.0000
96	M K AFSAL	560	0.0124	0.0000	560	0.0124	0.0000	0.0000
97	TARIQ ALI SHAMEEMJT1 : (BY F&G P K SHAMEEM)	500	0.0111	0.0000	500	0.0111	0.0000	0.0000
98	M K AYSHA	500	0.0111	0.0000	500	0.0111	0.0000	0.0000
99	FATHIMA PARVEEN	350	0.0077	0.0000	350	0.0077	0.0000	0.0000
100	MUJEEBA MUKTHAR	350	0.0077	0.0000	350	0.0077	0.0000	0.0000
101	K P MOIDEEN KUTTYJT1 : M SAJYTHA	300	0.0066	0.0000	300	0.0066	0.0000	0.0000
102	K P MARIYAM	200	0.0044	0.0000	200	0.0044	0.0000	0.0000
103	A K IBRAHIM	50	0.0011	0.0000	50	0.0011	0.0000	0.0000

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

Name of the Company : THE WESTERN INDIA COTTONS LIMITED

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	VALLI MUTHURAMAN				
	At the beginning of the year 01-Apr-2017	240000	5.3413	240000	5.3413
	At the end of the Year 31-Mar-2018	240000	5.3413	240000	5.3413
2	SHAMEEM P K				
	At the beginning of the year 01-Apr-2017	235167	5.2337	235167	5.2337
	At the end of the Year 31-Mar-2018	235167	5.2337	235167	5.2337
2	P K SHAMEEM				
	At the beginning of the year 01-Apr-2017	13010	0.2895	13010	0.2895
	At the end of the Year 31-Mar-2018	13010	0.2895	13010	0.2895
3	THE ESTATE OF P V RM KULANDAYAN CHETTIAR				
	At the beginning of the year 01-Apr-2017	158000	3.5163	158000	3.5163
	At the end of the Year 31-Mar-2018	158000	3.5163	158000	3.5163
3	T T P MOHAMMED				
	At the beginning of the year 01-Apr-2017	22400	0.4985	22400	0.4985
	At the end of the Year 31-Mar-2018	22400	0.4985	22400	0.4985
4	THEIVANAI RATHNA RAMANATHAN				
	At the beginning of the year 01-Apr-2017	124800	2.7774	124800	2.7774
	At the end of the Year 31-Mar-2018	124800	2.7774	124800	2.7774
5	R.MUTHATHA				
	At the beginning of the year 01-Apr-2017	120000	2.6706	120000	2.6706
	At the end of the Year 31-Mar-2018	120000	2.6706	120000	2.6706
6	NIDHYARAJESHWARI GUHANJT1 : JAYALAKSHMI RAMANATHAN				
	At the beginning of the year 01-Apr-2017	114000	2.5371	114000	2.5371
	At the end of the Year 31-Mar-2018	114000	2.5371	114000	2.5371
7	VISALAKSHI RAMANTHAN				
	At the beginning of the year 01-Apr-2017	109000	2.4258	109000	2.4258
	At the end of the Year 31-Mar-2018	109000	2.4258	109000	2.4258
7	VISHALAKSHI RAMANATHAN				
	At the beginning of the year 01-Apr-2017	11000	0.2448	11000	0.2448
	At the end of the Year 31-Mar-2018	11000	0.2448	11000	0.2448
8	P K SALEEM				
	At the beginning of the year 01-Apr-2017	102477	2.2806	102477	2.2806
	At the end of the Year 31-Mar-2018	102477	2.2806	102477	2.2806



Sl No	Name of the Share holder	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
9	DIVYA ANJALI RAMANATHAN				
	At the beginning of the year 01-Apr-2017	102090	2.2720	102090	2.2720
	At the end of the Year 31-Mar-2018	102090	2.2720	102090	2.2720
9	DIVYA ANJALI RAMANATHAN				
	At the beginning of the year 01-Apr-2017	110	0.0024	110	0.0024
	At the end of the Year 31-Mar-2018	110	0.0024	110	0.0024
10	JEYALAKSHMI RAMANATHAN				
	At the beginning of the year 01-Apr-2017	87800	1.9540	87800	1.9540
	At the end of the Year 31-Mar-2018	87800	1.9540	87800	1.9540
11	P K RAZIA				
	At the beginning of the year 01-Apr-2017	76238	1.6967	76238	1.6967
	Sale 30-Mar-2018	-13838	0.3079	62400	1.3887
	At the end of the Year 31-Mar-2018	62400	1.3887	62400	1.3887
11	P K RAZIA				
	At the beginning of the year 01-Apr-2017	8000	0.1780	8000	0.1780
	Sale 30-Mar-2018	-8000	0.1780	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
11	RAZIA P K				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Demated 30-Mar-2018	21838	0.4860	21838	0.4860
	At the end of the Year 31-Mar-2018	21838	0.4860	21838	0.4860
12	P K NASREEN				
	At the beginning of the year 01-Apr-2017	76038	1.6922	76038	1.6922
	At the end of the Year 31-Mar-2018	76038	1.6922	76038	1.6922
12	P K NASREEN				
	At the beginning of the year 01-Apr-2017	2700	0.0600	2700	0.0600
	At the end of the Year 31-Mar-2018	2700	0.0600	2700	0.0600
13	K SP SUBRAMANIAN				
	At the beginning of the year 01-Apr-2017	72000	1.6023	72000	1.6023
	At the end of the Year 31-Mar-2018	72000	1.6023	72000	1.6023
14	P K SAFIA UMMA				
	At the beginning of the year 01-Apr-2017	70810	1.5759	70810	1.5759
	At the end of the Year 31-Mar-2018	70810	1.5759	70810	1.5759
15	NADEERA SHAMEEM				
	At the beginning of the year 01-Apr-2017	62900	1.3998	62900	1.3998
	At the end of the Year 31-Mar-2018	62900	1.3998	62900	1.3998



Sl No	Name of the Share holder	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
15	NADEERA SHAMEEM				
	At the beginning of the year 01-Apr-2017	6700	0.1491	6700	0.1491
	At the end of the Year 31-Mar-2018	6700	0.1491	6700	0.1491
15	NADEERA SHAMEEM				
	At the beginning of the year 01-Apr-2017	600	0.0133	600	0.0133
	At the end of the Year 31-Mar-2018	600	0.0133	600	0.0133
16	VELLACHI RAMANATHAN				
	At the beginning of the year 01-Apr-2017	50000	1.1127	50000	1.1127
	At the end of the Year 31-Mar-2018	50000	1.1127	50000	1.1127
17	P K MAYAN				
	At the beginning of the year 01-Apr-2017	43670	0.9718	43670	0.9718
	At the end of the Year 31-Mar-2018	43670	0.9718	43670	0.9718
18	P K MOHAMMED				
	At the beginning of the year 01-Apr-2017	43630	0.9710	43630	0.9710
	At the end of the Year 31-Mar-2018	43630	0.9710	43630	0.9710
19	P K NAFEESA UMMA				
	At the beginning of the year 01-Apr-2017	42320	0.9418	42320	0.9418
	At the end of the Year 31-Mar-2018	42320	0.9418	42320	0.9418
20	UMAYAL.R.				
	At the beginning of the year 01-Apr-2017	41800	0.9302	41800	0.9302
	At the end of the Year 31-Mar-2018	41800	0.9302	41800	0.9302
21	P K FAIZAL MOIDU				
	At the beginning of the year 01-Apr-2017	39778	0.8852	39778	0.8852
	At the end of the Year 31-Mar-2018	39778	0.8852	39778	0.8852
22	ABDULLA FAHAD MOIDU				
	At the beginning of the year 01-Apr-2017	39778	0.8852	39778	0.8852
	At the end of the Year 31-Mar-2018	39778	0.8852	39778	0.8852
23	A K MARIYU				
	At the beginning of the year 01-Apr-2017	33210	0.7391	33210	0.7391
	At the end of the Year 31-Mar-2018	33210	0.7391	33210	0.7391
24	SUNEED HASHIR				
	At the beginning of the year 01-Apr-2017	30200	0.6721	30200	0.6721
	Demated 21-Apr-2017	18300	0.4072	48500	1.0793
	At the end of the Year 31-Mar-2018	48500	1.0793	48500	1.0793
25	P K HASHIM				
	At the beginning of the year 01-Apr-2017	25330	0.5637	25330	0.5637
	At the end of the Year 31-Mar-2018	25330	0.5637	25330	0.5637



Sl No	Name of the Share holder	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
25	HASHIM P K				
	At the beginning of the year 01-Apr-2017	16442	0.3659	16442	0.3659
	At the end of the Year 31-Mar-2018	16442	0.3659	16442	0.3659
26	K SUBRAMANIAN				
	At the beginning of the year 01-Apr-2017	24000	0.5341	24000	0.5341
	At the end of the Year 31-Mar-2018	24000	0.5341	24000	0.5341
27	SEETHA SUBRAMANIAN				
	At the beginning of the year 01-Apr-2017	24000	0.5341	24000	0.5341
	At the end of the Year 31-Mar-2018	24000	0.5341	24000	0.5341
28	P K NASEEM				
	At the beginning of the year 01-Apr-2017	23670	0.5267	23670	0.5267
	At the end of the Year 31-Mar-2018	23670	0.5267	23670	0.5267
29	A K HARRIS				
	At the beginning of the year 01-Apr-2017	23000	0.5118	23000	0.5118
	At the end of the Year 31-Mar-2018	23000	0.5118	23000	0.5118
30	T T P MAYAN				
	At the beginning of the year 01-Apr-2017	22400	0.4985	22400	0.4985
	At the end of the Year 31-Mar-2018	22400	0.4985	22400	0.4985
31	T T P ALI				
	At the beginning of the year 01-Apr-2017	22400	0.4985	22400	0.4985
	At the end of the Year 31-Mar-2018	22400	0.4985	22400	0.4985
32	SHAHEEN HASHIR				
	At the beginning of the year 01-Apr-2017	21600	0.4807	21600	0.4807
	At the end of the Year 31-Mar-2018	21600	0.4807	21600	0.4807
32	SHAHEEN HASHIR				
	At the beginning of the year 01-Apr-2017	2000	0.0445	2000	0.0445
	At the end of the Year 31-Mar-2018	2000	0.0445	2000	0.0445
33	MEHEDI HASHIR				
	At the beginning of the year 01-Apr-2017	20000	0.4451	20000	0.4451
	At the end of the Year 31-Mar-2018	20000	0.4451	20000	0.4451
33	MEHEDI HASHIR				
	At the beginning of the year 01-Apr-2017	9700	0.2158	9700	0.2158
	At the end of the Year 31-Mar-2018	9700	0.2158	9700	0.2158
34	Y ABDULLA KUNHI				
	At the beginning of the year 01-Apr-2017	20000	0.4451	20000	0.4451
	At the end of the Year 31-Mar-2018	20000	0.4451	20000	0.4451

Sl No	Name of the Share holder	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
34	Y ABDULLA KUNHI				
	At the beginning of the year 01-Apr-2017	2700	0.0600	2700	0.0600
	At the end of the Year 31-Mar-2018	2700	0.0600	2700	0.0600
35	K M MOHAMMOOD				
	At the beginning of the year 01-Apr-2017	20000	0.4451	20000	0.4451
	At the end of the Year 31-Mar-2018	20000	0.4451	20000	0.4451
36	FARZANA MOIDU				
	At the beginning of the year 01-Apr-2017	19888	0.4426	19888	0.4426
	At the end of the Year 31-Mar-2018	19888	0.4426	19888	0.4426
37	SHABREEN HASHIR				
	At the beginning of the year 01-Apr-2017	19800	0.4406	19800	0.4406
	At the end of the Year 31-Mar-2018	19800	0.4406	19800	0.4406
37	SHABREEN HASHIR				
	At the beginning of the year 01-Apr-2017	2000	0.0445	2000	0.0445
	At the end of the Year 31-Mar-2018	2000	0.0445	2000	0.0445
38	TARIQ ALI SHAMEEM				
	At the beginning of the year 01-Apr-2017	19600	0.4362	19600	0.4362
	Sale 21-Apr-2017	-19600	0.4362	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
38	TARIQ ALI SHAMEEM				
	At the beginning of the year 01-Apr-2017	13500	0.3004	13500	0.3004
	Demated 21-Apr-2017	22800	0.5074	36300	0.8078
	Purchase 30-Mar-2018	4200	0.0934	40500	0.9013
	At the end of the Year 31-Mar-2018	40500	0.9013	40500	0.9013
38	TARIQ ALI SHAMEEM				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 19-May-2017	400	0.0089	400	0.0089
	Purchase 21-Jul-2017	500	0.0111	900	0.0200
	Purchase 25-Aug-2017	600	0.0133	1500	0.0333
	Purchase 17-Nov-2017	200	0.0044	1700	0.0378
	Purchase 12-Jan-2018	1500	0.0333	3200	0.0712
	Purchase 25-Jan-2018	1000	0.0222	4200	0.0934
	Purchase 23-Mar-2018	500	0.0111	4700	0.1046
	Sale 30-Mar-2018	-4200	0.0934	500	0.0111
	At the end of the Year 31-Mar-2018	500	0.0111	500	0.0111

Sl No	Name of the Share holder	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
39	A K MUNEEER				
	At the beginning of the year 01-Apr-2017	18500	0.4117	18500	0.4117
	At the end of the Year 31-Mar-2018	18500	0.4117	18500	0.4117
40	P K ZAREENA				
	At the beginning of the year 01-Apr-2017	17900	0.3983	17900	0.3983
	At the end of the Year 31-Mar-2018	17900	0.3983	17900	0.3983
41	P K WAHEEDA				
	At the beginning of the year 01-Apr-2017	17900	0.3983	17900	0.3983
	At the end of the Year 31-Mar-2018	17900	0.3983	17900	0.3983
42	AZRAA SHAMEEM				
	At the beginning of the year 01-Apr-2017	17100	0.3805	17100	0.3805
	Demated 14-Apr-2017	5600	0.1246	22700	0.5051
	At the end of the Year 31-Mar-2018	22700	0.5051	22700	0.5051
42	AZRAA SHAMEEM				
	At the beginning of the year 01-Apr-2017	12535	0.2789	12535	0.2789
	At the end of the Year 31-Mar-2018	12535	0.2789	12535	0.2789
42	AZRAA SHAMEEM				
	At the beginning of the year 01-Apr-2017	15	0.0003	15	0.0003
	At the end of the Year 31-Mar-2018	15	0.0003	15	0.0003
43	P K RAFIA				
	At the beginning of the year 01-Apr-2017	16650	0.3705	16650	0.3705
	At the end of the Year 31-Mar-2018	16650	0.3705	16650	0.3705
43	RAFIYA P K				
	At the beginning of the year 01-Apr-2017	8221	0.1829	8221	0.1829
	At the end of the Year 31-Mar-2018	8221	0.1829	8221	0.1829
44	K M KUTTIBI				
	At the beginning of the year 01-Apr-2017	16480	0.3667	16480	0.3667
	At the end of the Year 31-Mar-2018	16480	0.3667	16480	0.3667
45	MOHAMED P K				
	At the beginning of the year 01-Apr-2017	16442	0.3659	16442	0.3659
	At the end of the Year 31-Mar-2018	16442	0.3659	16442	0.3659
45	P K MOHAMED				
	At the beginning of the year 01-Apr-2017	13330	0.2966	13330	0.2966
	At the end of the Year 31-Mar-2018	13330	0.2966	13330	0.2966
46	HARIS P K				
	At the beginning of the year 01-Apr-2017	16442	0.3659	16442	0.3659
	At the end of the Year 31-Mar-2018	16442	0.3659	16442	0.3659

Sl No	Name of the Share holder	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
46	P K HARIS				
	At the beginning of the year 01-Apr-2017	13330	0.2966	13330	0.2966
	At the end of the Year 31-Mar-2018	13330	0.2966	13330	0.2966
47	MAYAN P K				
	At the beginning of the year 01-Apr-2017	16442	0.3659	16442	0.3659
	At the end of the Year 31-Mar-2018	16442	0.3659	16442	0.3659
47	P K MAYAN				
	At the beginning of the year 01-Apr-2017	13330	0.2966	13330	0.2966
	At the end of the Year 31-Mar-2018	13330	0.2966	13330	0.2966
47	P K MOHAMMED MAYAN				
	At the beginning of the year 01-Apr-2017	6000	0.1335	6000	0.1335
	At the end of the Year 31-Mar-2018	6000	0.1335	6000	0.1335
48	P K NAFEESA UMMA				
	At the beginning of the year 01-Apr-2017	15190	0.3380	15190	0.3380
	At the end of the Year 31-Mar-2018	15190	0.3380	15190	0.3380
49	T KAMARUNNISSA				
	At the beginning of the year 01-Apr-2017	14206	0.3161	14206	0.3161
	At the end of the Year 31-Mar-2018	14206	0.3161	14206	0.3161
50	UMAIBAN				
	At the beginning of the year 01-Apr-2017	12000	0.2670	12000	0.2670
51	P P KUNHIBI				
	At the beginning of the year 01-Apr-2017	12000	0.2670	12000	0.2670
	At the end of the Year 31-Mar-2018	12000	0.2670	12000	0.2670
51	P P KUNHIBI				
	At the beginning of the year 01-Apr-2017	5200	0.1157	5200	0.1157
	At the end of the Year 31-Mar-2018	5200	0.1157	5200	0.1157
52	P K NAFEESA UMMA				
	At the beginning of the year 01-Apr-2017	11700	0.2603	11700	0.2603
	At the end of the Year 31-Mar-2018	11700	0.2603	11700	0.2603
53	P K NAFEESA UMMA				
	At the beginning of the year 01-Apr-2017	11600	0.2581	11600	0.2581
	At the end of the Year 31-Mar-2018	11600	0.2581	11600	0.2581
54	P K SAJIDHA				
	At the beginning of the year 01-Apr-2017	11565	0.2573	11565	0.2573
	At the end of the Year 31-Mar-2018	11565	0.2573	11565	0.2573

Sl No	Name of the Share holder	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
55	P K BABIDHA				
	At the beginning of the year 01-Apr-2017	11565	0.2573	11565	0.2573
	At the end of the Year 31-Mar-2018	11565	0.2573	11565	0.2573
56	P K SHARMIN				
	At the beginning of the year 01-Apr-2017	11565	0.2573	11565	0.2573
	At the end of the Year 31-Mar-2018	11565	0.2573	11565	0.2573
57	T T P KAYYU				
	At the beginning of the year 01-Apr-2017	11220	0.2497	11220	0.2497
	At the end of the Year 31-Mar-2018	11220	0.2497	11220	0.2497
58	A K AYISUMMA				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225
59	Y MOIDEEN RIZWAN				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225
59	YENEPOYA MOIDEEN RIZWAN				
	At the beginning of the year 01-Apr-2017	2200	0.0489	2200	0.0489
	At the end of the Year 31-Mar-2018	2200	0.0489	2200	0.0489
60	Y MOHAMMED FARHAD				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225
60	YENEPOYA MOHAMED FARHAD				
	At the beginning of the year 01-Apr-2017	2200	0.0489	2200	0.0489
	At the end of the Year 31-Mar-2018	2200	0.0489	2200	0.0489
61	Y ZULEKHA NIZAT				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225
62	K M AYSHA				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225
63	K M AMINA				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225
64	K M KUTTIBI				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225

Sl No	Name of the Share holder	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
65	JAMEELA P K				
	At the beginning of the year 01-Apr-2017	8221	0.1829	8221	0.1829
	At the end of the Year 31-Mar-2018	8221	0.1829	8221	0.1829
65	P K JAMEELA				
	At the beginning of the year 01-Apr-2017	6650	0.1479	6650	0.1479
	At the end of the Year 31-Mar-2018	6650	0.1479	6650	0.1479
66	NIDHYA RAJESWARI GUHAN				
	At the beginning of the year 01-Apr-2017	6000	0.1335	6000	0.1335
	At the end of the Year 31-Mar-2018	6000	0.1335	6000	0.1335
66	NIDHYA RAJESWARI GUHAN				
	At the beginning of the year 01-Apr-2017	2700	0.0600	2700	0.0600
	At the end of the Year 31-Mar-2018	2700	0.0600	2700	0.0600
67	P K MOHAMMED MEHABOOB				
	At the beginning of the year 01-Apr-2017	6000	0.1335	6000	0.1335
	At the end of the Year 31-Mar-2018	6000	0.1335	6000	0.1335
68	A S JASMIN				
	At the beginning of the year 01-Apr-2017	5500	0.1224	5500	0.1224
	At the end of the Year 31-Mar-2018	5500	0.1224	5500	0.1224
68	JASMINE HARRIS				
	At the beginning of the year 01-Apr-2017	1000	0.0222	1000	0.0222
	At the end of the Year 31-Mar-2018	1000	0.0222	1000	0.0222
69	ARACHAM VEETIL HAJARABI				
	At the beginning of the year 01-Apr-2017	5455	0.1214	5455	0.1214
	At the end of the Year 31-Mar-2018	5455	0.1214	5455	0.1214
70	A K NIZAR				
	At the beginning of the year 01-Apr-2017	5000	0.1112	5000	0.1112
	At the end of the Year 31-Mar-2018	5000	0.1112	5000	0.1112
71	JASMIN MUNEER				
	At the beginning of the year 01-Apr-2017	5000	0.1112	5000	0.1112
	At the end of the Year 31-Mar-2018	5000	0.1112	5000	0.1112
72	P P FERZANA				
	At the beginning of the year 01-Apr-2017	4900	0.1090	4900	0.1090
	At the end of the Year 31-Mar-2018	4900	0.1090	4900	0.1090
73	SHAMEEM P KJT1 : NADEERA SHAMEEM				
	At the beginning of the year 01-Apr-2017	4800	0.1068	4800	0.1068
	At the end of the Year 31-Mar-2018	4800	0.1068	4800	0.1068

Sl No	Name of the Share holder	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
74	P K AMINA				
	At the beginning of the year 01-Apr-2017	4000	0.0890	4000	0.0890
	At the end of the Year 31-Mar-2018	4000	0.0890	4000	0.0890
75	A K NAFEESA				
	At the beginning of the year 01-Apr-2017	4000	0.0890	4000	0.0890
	At the end of the Year 31-Mar-2018	4000	0.0890	4000	0.0890
76	A K IMTHIAS				
	At the beginning of the year 01-Apr-2017	4000	0.0890	4000	0.0890
	At the end of the Year 31-Mar-2018	4000	0.0890	4000	0.0890
77	A K UMMULAIMA				
	At the beginning of the year 01-Apr-2017	4000	0.0890	4000	0.0890
	At the end of the Year 31-Mar-2018	4000	0.0890	4000	0.0890
78	K P MOIDEEN KUTTY				
	At the beginning of the year 01-Apr-2017	3180	0.0707	3180	0.0707
	At the end of the Year 31-Mar-2018	3180	0.0707	3180	0.0707
79	K P UNNIKKAMMOO				
	At the beginning of the year 01-Apr-2017	3180	0.0707	3180	0.0707
	At the end of the Year 31-Mar-2018	3180	0.0707	3180	0.0707
80	K P IBRAYAN				
	At the beginning of the year 01-Apr-2017	3180	0.0707	3180	0.0707
	At the end of the Year 31-Mar-2018	3180	0.0707	3180	0.0707
81	K P MAYAN				
	At the beginning of the year 01-Apr-2017	3180	0.0707	3180	0.0707
	At the end of the Year 31-Mar-2018	3180	0.0707	3180	0.0707
82	P K SAYEEDA				
	At the beginning of the year 01-Apr-2017	3000	0.0667	3000	0.0667
	At the end of the Year 31-Mar-2018	3000	0.0667	3000	0.0667
83	P K FAIZAL				
	At the beginning of the year 01-Apr-2017	3000	0.0667	3000	0.0667
	At the end of the Year 31-Mar-2018	3000	0.0667	3000	0.0667
84	P P UMMER KUTTY				
	At the beginning of the year 01-Apr-2017	2700	0.0600	2700	0.0600
	At the end of the Year 31-Mar-2018	2700	0.0600	2700	0.0600
84	P P UMMER KUTTY				
	At the beginning of the year 01-Apr-2017	200	0.0044	200	0.0044
	At the end of the Year 31-Mar-2018	200	0.0044	200	0.0044

Sl No	Name of the Share holder	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
85	K P PATHUMMAKUTTY				
	At the beginning of the year 01-Apr-2017	2440	0.0543	2440	0.0543
	At the end of the Year 31-Mar-2018	2440	0.0543	2440	0.0543
86	K P KUNHAMINA UMMA				
	At the beginning of the year 01-Apr-2017	2420	0.0538	2420	0.0538
	At the end of the Year 31-Mar-2018	2420	0.0538	2420	0.0538
87	K P MARIYAM				
	At the beginning of the year 01-Apr-2017	2420	0.0538	2420	0.0538
	At the end of the Year 31-Mar-2018	2420	0.0538	2420	0.0538
88	PARAVATHI ACHI. RM				
	At the beginning of the year 01-Apr-2017	2400	0.0534	2400	0.0534
	At the end of the Year 31-Mar-2018	2400	0.0534	2400	0.0534
89	TARIQ ALI SHAMEEMJT1 : NADEERA SHAMEEM				
	At the beginning of the year 01-Apr-2017	1500	0.0333	1500	0.0333
	At the end of the Year 31-Mar-2018	1500	0.0333	1500	0.0333
90	K P MAYANJT1 : FARIDA MAYAN				
	At the beginning of the year 01-Apr-2017	1000	0.0222	1000	0.0222
	At the end of the Year 31-Mar-2018	1000	0.0222	1000	0.0222
91	MARIAM MOHAMMED				
	At the beginning of the year 01-Apr-2017	1000	0.0222	1000	0.0222
	At the end of the Year 31-Mar-2018	1000	0.0222	1000	0.0222
92	M K RIYAZ				
	At the beginning of the year 01-Apr-2017	560	0.0124	560	0.0124
	At the end of the Year 31-Mar-2018	560	0.0124	560	0.0124
93	M K IMITIAZ				
	At the beginning of the year 01-Apr-2017	560	0.0124	560	0.0124
	At the end of the Year 31-Mar-2018	560	0.0124	560	0.0124
94	M K HARIS				
	At the beginning of the year 01-Apr-2017	560	0.0124	560	0.0124
	At the end of the Year 31-Mar-2018	560	0.0124	560	0.0124
95	M K ASHRAF				
	At the beginning of the year 01-Apr-2017	560	0.0124	560	0.0124
	At the end of the Year 31-Mar-2018	560	0.0124	560	0.0124
96	M K AFSAL				
	At the beginning of the year 01-Apr-2017	560	0.0124	560	0.0124
	At the end of the Year 31-Mar-2018	560	0.0124	560	0.0124



Sl No	Name of the Share holder	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
97	TARIQ ALI SHAMEEMJT1 : (BY F&G P K SHAMEEM)				
	At the beginning of the year 01-Apr-2017	500	0.0111	500	0.0111
	At the end of the Year 31-Mar-2018	500	0.0111	500	0.0111
98	M K AYSHA				
	At the beginning of the year 01-Apr-2017	500	0.0111	500	0.0111
	At the end of the Year 31-Mar-2018	500	0.0111	500	0.0111
99	FATHIMA PARVEEN				
	At the beginning of the year 01-Apr-2017	350	0.0077	350	0.0077
	At the end of the Year 31-Mar-2018	350	0.0077	350	0.0077
100	MUJEEBA MUKTHAR				
	At the beginning of the year 01-Apr-2017	350	0.0077	350	0.0077
	At the end of the Year 31-Mar-2018	350	0.0077	350	0.0077
101	K P MOIDEEN KUTTYJT1 : M SAJYTHA				
	At the beginning of the year 01-Apr-2017	300	0.0066	300	0.0066
	At the end of the Year 31-Mar-2018	300	0.0066	300	0.0066
102	K P MARIYAM				
	At the beginning of the year 01-Apr-2017	200	0.0044	200	0.0044
	At the end of the Year 31-Mar-2018	200	0.0044	200	0.0044
103	A K IBRAHIM				
	At the beginning of the year 01-Apr-2017	50	0.0011	50	0.0011
	At the end of the Year 31-Mar-2018	50	0.0011	50	0.0011

(iv) **Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):****Name of the Company : THE WESTERN INDIA COTTONS LIMITED**

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	ESTATE OF KL RAMANATHAN				
	At the beginning of the year 01-Apr-2017	216160	4.8107	216160	4.8107
	At the end of the Year 31-Mar-2018	216160	4.8107	216160	4.8107
1	ESTATE OF KL RAMANATHAN				
	At the beginning of the year 01-Apr-2017	114000	2.5371	114000	2.5371
	At the end of the Year 31-Mar-2018	114000	2.5371	114000	2.5371
2	KERALA STATE INDUSTRIAL DEVL CORPORATION				
	At the beginning of the year 01-Apr-2017	100000	2.2255	100000	2.2255
	At the end of the Year 31-Mar-2018	100000	2.2255	100000	2.2255
3	TAKEOFF ENTERPRISES LTD				
	At the beginning of the year 01-Apr-2017	100000	2.2255	100000	2.2255
	At the end of the Year 31-Mar-2018	100000	2.2255	100000	2.2255
4	VELLACHI R				
	At the beginning of the year 01-Apr-2017	50000	1.1127	50000	1.1127
	At the end of the Year 31-Mar-2018	50000	1.1127	50000	1.1127
5	ESTATE OF KL.VALLIAMMAI ACHI				
	At the beginning of the year 01-Apr-2017	36360	0.8092	36360	0.8092
	At the end of the Year 31-Mar-2018	36360	0.8092	36360	0.8092
6	SUVARNA RAJU JAMBHALE				
	At the beginning of the year 01-Apr-2017	28500	0.6342	28500	0.6342
	At the end of the Year 31-Mar-2018	28500	0.6342	28500	0.6342
7	M A HARIS				
	At the beginning of the year 01-Apr-2017	12000	0.2670	12000	0.2670
	At the end of the Year 31-Mar-2018	12000	0.2670	12000	0.2670
8	RM SUBBIAH				
	At the beginning of the year 01-Apr-2017	10700	0.2381	10700	0.2381
	At the end of the Year 31-Mar-2018	10700	0.2381	10700	0.2381
9	AYSHA NAZNEEN				
	At the beginning of the year 01-Apr-2017	10000	0.2225	10000	0.2225
	At the end of the Year 31-Mar-2018	10000	0.2225	10000	0.2225
10	SALEEM C T				
	At the beginning of the year 01-Apr-2017	9500	0.2114	9500	0.2114
	At the end of the Year 31-Mar-2018	9500	0.2114	9500	0.2114



v) **Shareholding of Directors and Key Managerial Personnel of the company:**

Sl No	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	P.K.SHAMEEM	252977	5.630%	252977	5.630%
2	T.T.P.MAHAMOOD	22400	0.499%	22400	0.499%
3	R.S.NAIR	NIL	NIL	NIL	NIL
4	A.RAMACHANDRA SHETTY	NIL	NIL	NIL	NIL
5	A.K.SHEREIF	NIL	NIL	NIL	NIL
6	NADEERA SHAMEEM	70200	1.562%	70200	1.562%
7	SUNEED HASHIR	50200	1.117%	50200	1.117%

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial year				
	10,00,000	19,00,000		29,00,000
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	1,24,255			1,24,255
Total (i+ii+iii)	11,24,255	19,00,000		30,24,255
Change in Indebtedness during the financial year				
*Addition				
*Reduction	11,24,255			11,24,255
Net Change				
Indebtedness at the end of the financial year		19,00,000		19,00,000
iv) Principal Amount				
v) Interest due but not paid				
vi) Interest accrued but not due				
Total (i+ii+iii)	-	19,00,000		19,00,000

VI. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S.No.	Particulars of Remuneration	Name of the Persons	
		P.K.SHAMEEM	Total amount
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income - Tax Act 1961	0.00	0.00
	(c) Profits in Lieu of salary under section 17(3) of the Income-Tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission -as % of the Profits - others, Specify.	0.00	0.00
5	Others, Please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per Act	NA	NA

B. Remuneration to other directors:

1	Independent Directors	R.S. Nair	A.R. Shetty	A.K. Shereif	T.T.P. Mahamood	Nadeera Shameem	Total Amount
	Fee for attending board meetings/ Committee meetings	90,000	70,000	60,000	-	-	2,20,000
	Commission	-	-	-	-	-	0.00
	Others, please specify	-	-	-	-	-	0.00
	Total (1)	90,000	70,000	60,000	-	-	2,20,000
2	Other than executive Directors						
	Fee for attending board meetings/ Committee meetings	-	-	-	50,000	50,000	1,00,000
	Commission	-	-	-	0.00	0.00	0.00
	Total (2)	-	-	-	50,000	50,000	1,00,000
	Total (B)= (1+2)	90,000	70,000	60,000	50,000	50,000	3,20,000
	Total Managerial Remuneration	-	-	-	-	-	3,20,000
	Overall Ceiling as per Act	-	-	-	-	-	-



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

SNo	Particulars of Remuneration	Name of the persons	
		SUNEED HASHIR	TOTAL AMOUNT
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,04,000	4,04,000
	(b) Value of perquisites u/s 17(2) Income - Tax Act 1961	0.00	0.00
	(c) Profits in Lieu of salary under section 17(3) of the Income-Tax Act , 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission -as % of the Profits - others, Specify	0.00	0.00
5	Others, Please specify	0.00	0.00
	Total (A)	4,04,000	4,04,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Kannur
08.08.2018

On behalf of the Board

Managing Director

ANNEXURE D

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[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
Western India Cottons Limited
Pappinisseri, Kannur -670561

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

Based on my verification of the **WESTERN INDIA COTTONS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st day of March, 2018** 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 **WESTERN INDIA COTTONS LIMITED** for the financial year ended on **31st day of March, 2018**, 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 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, 2009; (Not applicable to the Company during the audit period)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period);
- (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; (Not applicable to the Company during the audit period);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period);

2. 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) The Listing Agreements entered into by the Company with Cochin Stock Exchange Ltd. & Mumbai Stock Exchange Ltd and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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:

1. *The Company has been compulsorily delisted by Mumbai Stock Exchange Ltd on 04-07-2018.*
2. *The Company has not complied Section 139 of the Companies Act, 2013 regarding Appointment of Statutory Auditors.*

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. All decisions by the Board were passed unanimously.

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.

I further report that during the audit period, there are no specific events/actions having a major bearing on the Companies affairs in pursuance of the law, regulations, guidelines etc referred to above

Place: Kannur
Date: 08-08-2018

Murali Kanniyath
Practicing Company Secretary
FCS No. 6916 C P No.7543

This report is to be read with my letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

Annexure D-A

To
The Members
Western India Cottons Limited
Pappinisseri-670561 Kannur.

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

1. Maintenance of secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kannur
Date: 08-08-2018

Murali Kanniyath
Practicing Company Secretary
FCS No. 6916 / C P No.7543



**MANAGEMENT COMMENTS ON THE OBSERVATIONS ON THE
SECRETARIAL AUDIT REPORT FOR THE
FINANCIAL YEAR ENDED 31.3.2018**

Two observations are listed in the Secretarial Audit Report for the Financial Year 2017-18 conducted by Shri Murali Kanniyath, Practicing Company Secretary, Kannur. Management comments on the above observations are offered below:

1. The Company has been compulsorily delisted by the Mumbai Stock Exchange Ltd on 4.7.2018.

In the notice published in the BSE Website dated 14.7.2018, our Company is compulsorily delisted despite our earnest efforts to revoke the suspension and maintain the listing for which an application for revocation of suspension was submitted with all accompanying attachments as early as on 24.3.2017 along with the processing fee. All communications of the BSE have been promptly replied without any delay. All compliances under the SEBI requirements have been timely uploaded in electronic mode and updated up to 31.3.2018 quarter. Despite our fulfilling the basic conditions of listing, the reason to reach to this conclusion by the BSE is yet not clear even from their order dated 3.7.2018 passed by the Delisting Committee. The Company is actively pursuing the matter with the BSE and on gathering the details by personal visits of senior executives to Bombay, shall deal suitably with the consequential effect of the delisting.

2. The Company has not complied section 139 of the Companies Act, 2013 regarding appointment of Statutory Auditors.

This relates to the approval of shareholders on appointment of Statutory Auditors in the 62nd AGM held on 26.9.2017. The appointment of Statutory Auditors for 5 years applies in case of:

1. Listed Company
2. Unlisted Company having paid up share capital of Rs. 10 crores or more

As our Company stood suspended by the Bombay Stock Exchange listing since 9.2.2005 and the Company's application for revocation sent to the BSE on 24.3.2017 with all relevant documents was not considered by the BSE, in a condition of uncertainty, the appointment of Statutory Auditors was done initially for a period of two years. The Company has since been compulsorily delisted by the BSE.

INDEPENDENT AUDITOR'S REPORT

To the Members of The Western India Cottons Limited
Kannur

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of The Western India Cottons Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (financial performance including other comprehensive income), cash flows and statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS Financial Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

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



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its profit, other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March 2017 and the transition date opening balance sheet as at 1st April 2016 included in these Ind AS financial Statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended 31st March 2017 and 31st March 2016 dated 8th August 2017 and 18th August 2016 respectively expressed a modified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our Opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representation received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 system with reference to financial Statements reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements -Refer Note No.30 to the Ind AS Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. Company did not have amounts, required to be transferred, to the Investor Education Protection Fund by the Company.

Place: Kannur

Date: 24-05-2018

**“ANNEXURE A” REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING
“REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF
OUR INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE IND AS
FINANCIAL STATEMENTS OF THE WESTERN INDIA COTTONS LIMITED
FOR THE YEAR ENDED 31ST MARCH 2018**

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) We are informed that fixed assets of the company are physically verified by the management in accordance with a phased programme at reasonable intervals and that no material discrepancies have been noticed on such verification.
(c) According to the information and explanations given to us, the records of the company examined by us and based on the details of land and buildings furnished to us by the company, the title deeds of immovable properties are held in the name of the Company.
2. We are informed that the physical verification of inventory has been conducted by the management at the year end and that no material discrepancies were noticed on such verification.
3. According to the information and explanations given to us and the records of the company examined by us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the reporting requirements under clauses (iii) (a) to (c) of paragraph 3 of the Order are not applicable.
4. According to the information and explanations given to us and the records of the company examined by us, the company has not granted any loans or given any guarantee or security for which the provisions of section 185 and 186 of the Act are applicable and the company has complied with the provisions of section 186 of the Act in respect of investments made by it.
5. The Company has not accepted any deposits from the public during the year and hence, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable.
6. To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for the company at this stage.



7. (a) As per the information and explanations furnished to us and according to our examination of the records of the Company, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Cess and other statutory dues, as applicable to the Company to the appropriate authorities during the year.

There are no arrears of undisputed statutory dues outstanding at the last day of the financial year for a period of more than six months from the date on which they become payable except the following

Name of Statute	Nature of Dues	Amount Pending (in Rs.)	Period to which the amount relates	Amount remitted subsequent to 31-03-2018 (in Rs)
Goods and Service Tax Act, 2017	GST	81,369	July & August 2017	-
Goods and Service Tax Act, 2017	Interest	858	July & August 2017	-

- (b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of income tax, sales tax, service tax, Goods and Service Tax, duty of customs, duty of excise and value added tax that have not been deposited on account of any dispute as at March 31, 2018, are as follows:

Name of Statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income tax and interest	58,37,031/-	2010-11 (Assessment Year 2011-12)	Commissioner of Income Tax (Appeals), Kozhikode
Kerala Value Added Tax, 2003	VAT & Interest	1,37,782/-	2016-17	Assistant Commissioner, (Appeals), Kannur

8. In our opinion and according to information and explanation given by the management, the Company has not defaulted in repayment of loans to banks. The company has not taken any loans from financial institution or borrowings from Government or raised any money by way of issue of debentures.
9. According to the information and explanations given to us and the records of the Company examined by us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) and no term loans have been availed by the company.
10. During the course of our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instances of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the management.
11. According to the information and explanations given to us and the records of the Company examined by us, the Company has paid/provided for 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. Accordingly, the reporting requirements under clause (xii) of paragraph 3 of the Order are not applicable.
13. According to the information and explanations given to us and the records of the Company examined by us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in Note 31 to the Ind AS financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and the records of the Company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and the records of the Company examined by us, the company has not entered into any non-cash transactions with directors or persons connected with the directors. Accordingly, the reporting requirement under clause (xv) of paragraph 3 of the Order is not applicable.
16. According to the information and explanations given to us and the records of the Company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause (xvi) of paragraph 3 of the Order is not applicable.

Place: Kannur

Date: 24-05-2018

**ANNEXURE B REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING
“REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF
OUR INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE IND AS
FINANCIAL STATEMENTS OF THE WESTERN INDIA COTTONS LIMITED
FOR THE YEAR ENDED 31ST MARCH 2018**

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

We have audited the internal financial controls with reference to financial statements reporting of The Western India Cottons Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system with reference to financial statements reporting included obtaining an understanding of internal financial controls system with reference to financial statements 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements 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 Ind AS financial statements for external purposes in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements reporting and such internal financial controls system which reference to financial statements reporting were operating effectively as at March 31, 2018, based on the internal control with reference to financial statements 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.

Place: Kannur

Date: 24.05.2018

THE WESTERN INDIA COTTONS LTD, PAPPINISSERI-670561
BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note No.	As at 31.03.2018 (Rs)	As at 31.03.2017 (Rs)	As at 01.04.2016 (Rs)
ASSETS				
Non-current assets				
Property, Plant and Equipment	2A	32,33,185	33,76,750	35,55,232
Capital work-in-progress	2B	8,61,362	-	-
Investment Property	2C	5,05,70,725	5,12,20,074	5,05,67,110
Financial Assets				
(i) Investments	3	1,03,968	1,07,913	1,00,814
(ii) Loans	4	1,84,248	1,84,302	1,84,302
Other non current assets	5	1,19,495	1,33,666	-
Total Non-current assets		5,50,72,983	5,50,22,705	5,44,07,458
Current assets				
Inventories	6	75,36,351	87,42,733	1,00,48,929
Financial Assets				
(i) Trade receivables	7	93,65,558	94,26,870	75,70,267
(ii) Cash and cash equivalents	8	7,93,841	14,05,042	10,86,085
(iii) Bank balances other than(ii) above	9	-	20,85,941	18,70,631
(iv) Other financial assets	10	84,500	69,000	54,000
Other Current Assets	11	2,45,804	3,57,929	2,86,067
Total current assets		1,80,26,054	2,20,87,515	2,09,15,979
TOTAL ASSETS		7,30,99,037	7,71,10,220	7,53,23,437
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	12	4,92,94,360	4,92,94,360	4,92,94,360
Other Equity	13	9,81,886	(9,91,729)	(23,50,509)
Total Equity		5,02,76,246	4,83,02,631	4,69,43,851
Liabilities				
Non-current liabilities				
Deferred Tax Liabilities	14	4,18,013	9,15,926	10,35,155
Total non-current liabilities		4,18,013	9,15,926	10,35,155
Current liabilities				
Financial Liabilities				
(i) Borrowings	15	54,27,443	57,98,568	52,66,122
(ii) Trade payables	16	1,56,23,788	1,44,27,582	1,37,63,560
Other current liabilities	17	7,11,974	72,14,014	71,57,821
Current tax liabilities (net)	18	6,41,573	4,51,499	11,56,928
Total current liabilities		2,24,04,778	2,78,91,663	2,73,44,431
Total Liabilities		2,28,22,791	2,88,07,589	2,83,79,586
TOTAL EQUITY AND LIABILITIES		7,30,99,037	7,71,10,220	7,53,23,437
Summary of significant accounting policy	1			

P.K.Shameem
Managing Director

A.K.Shereif
Director

As per our report of even date
For **Varma & Varma**
Chartered Accountants

Suneed Hashir
Chief Financial Officer
Kannur
Date: 24th May 2018

Prasanth D Pai
Partner
Kannur
Date: 24th May 2018

THE WESTERN INDIA COTTONS LTD
PAPPINISSERI-670561

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No	For the year ended 31 st March 2018 (Rs)	For the year ended 31 st March 2017 (Rs)
I Revenue from Operations	19	3,19,52,938	4,02,40,318
II Other Income	20	84,73,481	87,14,340
III Total Income (I+II)		4,04,26,419	4,89,54,658
IV Expenses			
Purchase of stock-in-trade	21	2,72,01,620	3,36,57,047
Changes in Inventories of finished goods, work in progress and stock in trade	22	12,06,382	13,06,196
Employee Benefit Expense	23	46,76,752	38,32,100
Depreciation and amortisation expense	24	8,18,114	7,94,276
Finance Costs	25	18,262	1,00,352
Other Expenses	26	1,11,93,144	80,17,236
Total Expenses (IV)		4,51,14,274	4,77,07,207
V Profit/(loss) before exceptional items and tax		(46,87,855)	12,47,451
VI Exceptional Items	27	67,78,682	-
VII Profit/(loss) before tax (V+VI)		20,90,827	12,47,451
VIII Tax expense			
Current Tax	28	(6,11,180)	(15,000)
Deferred Tax		4,96,897	1,21,423
IX Profit/(loss) for the period (VII+VIII)		19,76,544	13,53,874
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Equity instruments through Other Comprehensive Income		(3,945)	7,099
Income tax relating to items that will not be reclassified to profit or loss		1,016	(2,193)
X Other Comprehensive Income		(2,929)	4,906
XI Total Comprehensive income for the year (IX+X)		19,73,615	13,58,780
XI Earnings per equity share (EPS)-(Refer note 31)-in Rs			
Earnings per equity share [nominal value of share Rs 10 (March 31, 2017: Rs 10)]	29	0.44	0.30

P.K.Shameem
Managing Director

A.K.Shereif
Director

As per our report of even date
For **Varma & Varma**
Chartered Accountants

Suneed Hashir
Chief Financial Officer
Kannur
Date: 24th May 2018

Prasanth D Pai
Partner
Kannur
Date: 24th May 2018

THE WESTERN INDIA COTTONS LTD
PAPPINISSERI-670561
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH, 2018

	For the year ended 31 st March, 2018 (Rs.)	For the year ended 31 st March, 2017 (Rs.)
A. Cash flow from operating activities		
Profit before tax	20,90,827	12,47,451
Adjusted for:		
Depreciation and amortization expense	8,18,114	7,94,276
Sundry Credit Balances Written Back	(1,34,324)	(1,35,112)
Liabilities no longer required written back	(14,157)	(5,18,251)
Sundry debit balances written off	91,533	-
Provision for Bad and Doubtful Advances	2,25,001	-
Provision for Doubtful Debts	6,20,293	2,21,676
Operating profit before working capital changes	36,97,287	16,10,040
Adjusted for:		
(Increase)/Decrease in Trade and Other Receivables	(7,64,665)	(22,98,807)
(Increase)/ Decrease in Inventories	12,06,382	13,06,196
Increase/(Decrease) in Trade, other Payables and Provision	(55,28,478)	19,06,025
Cash generated from operations	(13,89,474)	25,23,454
Income Tax Paid	(4,21,106)	(7,20,429)
Net cash flows used in operating activities	(18,10,580)	18,03,025
B. Cash flow from Investing Activities		
Investment in Bank Deposits (having original maturity of more than 3 months)	20,85,941	(2,15,310)
Purchase of property, plant and equipment, Intangibles etc.	(8,86,562)	(12,68,758)
Net cash used in investing activities	11,99,379	(14,84,068)
C. Cash flow from financing activities		
Net Cash Used In Financing Activities	-	-
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(6,11,201)	3,18,957
Opening Cash And Cash Equivalents	14,05,042	10,86,085
Closing Cash And Cash Equivalents	7,93,841	14,05,042

P.K.Shameem
Managing Director

A.K.Shereif
Director

As per our report of even date
For **Varma & Varma**
Chartered Accountants

Suneed Hashir
Chief Financial Officer
Kannur
Date: 24th May 2018

Prasanth D Pai
Partner
Kannur
Date: 24th May 2018



THE WESTERN INDIA COTTONS LTD
PAPPINISSERI-670561

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

A. Equity Share Capital

	Numbers	Amount (Rs.)
As at April 01, 2016	44,93,280	4,49,32,800
Issued during the year	-	-
As at March 31, 2017	44,93,280	4,49,32,800
Issued during the year	-	-
As at March 31, 2018	44,93,280	4,49,32,800

B. Other Equity

	Reserves and Surplus				Equity Instruments through other Comprehensive Income	Total
	Capital Reserve	Securities Premium Account	Revaluation Reserve	Retained Earnings		
Balance as at 1st April 2016	12,60,86,860	3,25,70,199	5,01,90,367	(21,11,86,750)	(11,185)	(23,50,509)
Profit for the year				13,53,874		13,53,874
Other Comprehensive Income (net of tax)				4,906		4,906
Total Comprehensive income for the year				13,53,874	4,906	13,58,780
Balance as at 31st March 2017	12,60,86,860	3,25,70,199	5,01,90,367	(20,98,32,876)	(6,279)	(9,91,729)
Profit for the year				19,76,544		19,76,544
Other Comprehensive Income (net of tax)					(2,929)	(2,929)
Total Comprehensive income for the year				19,76,544	(2,929)	19,73,615
Balance as at 31st March 2018	12,60,86,860	3,25,70,199	5,01,90,367	(20,78,56,332)	(9,208)	9,81,886

P.K.Shameem
Managing Director

Suneed Hashir
Chief Financial Officer

As per our report of even date
For **Varma & Varma**
Chartered Accountants

Prasanth D Pai
Partner
Kannur

Kannur
Date: 24th May 2018

Date: 24th May 2018



Note 1**Significant Accounting Policies (IND AS)****Basis of preparation**

These financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements are the Company's first Ind AS financial statements.. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarised in Note 35

Use of estimates

In the preparation of financial statements, the management makes estimates and assumptions in conformity with the Generally Accepted Accounting Principles in India. Such estimates and assumptions are made on reasonable and prudent basis taking into account all available information. However actual results could differ from these estimates and assumptions and such differences are recognized in the period in which results are ascertained. The estimates and underlying assumptions are reviewed on an ongoing basis.

1. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. *An asset is classified as current when it is:*

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule II to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

2. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Subsequent expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Gains or losses arising from derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

In case of the company, Depreciation on property, plant and equipments is provided on Straight Line Method based on the useful lives prescribed in Schedule II of the Companies Act, 2013 based on a review of the management at the year end.

3. Investment properties

Investment properties are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management.

Cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Subsequent expenditures relating to investment properties are capitalised only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

In case of the company, Depreciation on property, plant and equipments is provided on Straight Line Method based on the useful lives prescribed in Schedule II of the Companies Act, 2013 based on a review of the management at the year end. In the case of building specifically identified, useful life is considered as 15 years.

4. Impairment of non-financial assets

At each reporting date, the company assesses whether there is any indication that an asset may be impaired, based on internal or external factors. If any such indication exists, the company estimates the recoverable amount of the asset or the cash generating unit. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognised are accordingly reversed in the statement of profit and loss.

5. Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets. ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

The Company applies approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of receivables.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

6. Inventories

Inventories are valued at lower of costs determined as mentioned below or net realizable value under FIFO basis.

Raw materials are valued at cost under FIFO basis after providing for diminution in the value of damaged/slow moving items.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

7. Employee benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind AS 19, Employee Benefits.

Defined Contribution Plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

8. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, value added taxes/Goods & Service Tax.



Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Interest Income

Interest income is recorded using the effective interest rate (EIR).

Rental Income

Rental income on letting out of building space are recognised on accrual basis.

11. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

13. Income Taxes

Income tax expense comprises current and deferred income tax. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to setoff the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Minimum Alternate Tax ('MAT') paid in accordance with the Indian tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal tax in the future. Accordingly, it is recognised as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it

flow to the entity and the asset can be measured reliably. The entity reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the entity will be able to utilise that credit.

14. Provisions and contingencies

Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed 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 is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

15. Earnings / (Loss) per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. Ordinary shares that will be issued upon the conversion of a mandatorily convertible instrument are included in the calculation of basic earnings per share from the date the contract is entered into.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

16. Cash and cash equivalents

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

17. Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures.



Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

Useful lives of depreciable/amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain items of property, plant and equipment.

Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

18. Financial instruments**Financial Assets*****Initial recognition and measurement***

All financial assets are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

Subsequent measurement**i. Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

ii. Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

In limited circumstances cost is considered an appropriate estimate of fair value if insufficient more recent information is available to measure fair value or if there is wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

These liabilities includes borrowings and deposits. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

19. Fair value measurement

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable



Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

20. Ind AS 115

On 28 March 2018, Ministry of Corporate Affairs has notified the Ind AS 115, Revenue from Contract with customers. The Core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods and services to customers in an amount that reflects the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition :

- Retrospective approach : Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS- Accounting policies, changes on accounting estimates and errors
- Retrospectively with cumulative effect of initially applying the standard recognised at the date of initial application (cumulative catch-up approach)

The effective date of adoption of Ind AS 115 is financial periods beginning on or after 1st April 2018. The company will adopt the standard on 1 April 2018 and is in the process of evaluating impact on application of Ind AS 115

THE WESTERN INDIA COTTONS LTD, PAPPINISSERI-670561

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018*(All amounts in Indian Rupees)***2A Property, plant and equipment**

	Freehold Land	Building	Plant & Machinery	Furniture & Fixtures	Computers	Electrical Fittings	Vehicles	Total
Gross carrying amount								
Deemed cost as at April 01, 2016	24,55,093	-	1,14,841	7,109	63,983	3,46,651	5,67,555	35,55,232
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At March 31, 2017	24,55,093	-	1,14,841	7,109	63,983	3,46,651	5,67,555	35,55,232
Additions	-	-	-	15,300	9,900	-	-	25,200
Disposals	-	-	-	-	-	-	-	-
At March 31, 2018	24,55,093	-	1,14,841	22,409	73,883	3,46,651	5,67,555	35,80,432
Accumulated Depreciation								
At April 01, 2016	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	1,257	20,411	54,098	1,02,716	1,78,482
Disposals	-	-	-	-	-	-	-	-
At March 31, 2017	-	-	-	1,257	20,411	54,098	1,02,716	1,78,482
Charge for the year	-	-	-	1,264	10,687	54,098	1,02,716	1,68,765
Disposals	-	-	-	-	-	-	-	-
At March 31, 2018	-	-	-	2,521	31,098	1,08,196	2,05,432	3,47,247
Net book value								
At April 01, 2016	24,55,093	-	1,14,841	7,109	63,983	3,46,651	5,67,555	35,55,232
At March 31, 2017	24,55,093	-	1,14,841	5,852	43,572	2,92,553	4,64,839	33,76,750
At March 31, 2018	24,55,093	-	1,14,841	19,888	42,785	2,38,455	3,62,123	32,33,185

2B Capital work in progress

	Capital work in progress	Total
Gross carrying amount		
At April 01, 2016	-	-
Additions	-	-
Capitalised during the year	-	-
At March 31, 2017	-	-
Additions	8,61,362	8,61,362
Capitalised during the year	-	-
At March 31, 2018	8,61,362	8,61,362



2C. Investment Property

	Freehold Land	Building	Total
Gross carrying amount			
Deemed cost as at April 01, 2016	4,28,85,419	76,81,691	5,05,67,110
Additions	-	12,68,758	12,68,758
Disposals	-	-	-
At March 31, 2017	4,28,85,419	89,50,449	5,18,35,868
Additions	-	-	-
Disposals	-	-	-
At March 31, 2018	4,28,85,419	89,50,449	5,18,35,868
Accumulated Depreciation			
At April 01, 2016	-	-	-
Charge for the year	-	6,15,794	6,15,794
Disposals	-	-	-
At March 31, 2017	-	6,15,794	6,15,794
Charge for the year	-	6,49,349	6,49,349
Disposals	-	-	-
At March 31, 2018	-	12,65,143	12,65,143
Net book value			
At April 01, 2016	4,28,85,419	76,81,691	5,05,67,110
At March 31, 2017	4,28,85,419	83,34,655	5,12,20,074
At March 31, 2018	4,28,85,419	76,85,306	5,05,70,725
Fair Value			
At April 01, 2016	4,44,85,776	84,13,013	5,28,98,789
At March 31, 2017	4,44,85,776	76,48,194	5,21,33,970
At March 31, 2018	4,89,34,580	65,21,091	5,54,55,671

* The Fair value is based on valuation report furnished by the independent valuer.

Income from Investment properties

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Leave and License Fee from letting out	83,11,256	78,30,435
Direct operating expenses(Including repairs and maintenance)	24,93,377	5,41,269
Income arising from investment properties before depreciation	58,17,879	72,89,166
Depreciation	6,49,349	6,15,794
Income arising from investment properties (net)	51,68,530	66,73,372

3. Investments

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Fair value through Other Comprehensive Income Quoted			
Investment in Equity Instruments:(refer note:3.1) 1440 Equity shares of Rs. 10/- each fully paid up including 540 bonus shares (Previous year 1440 shares) in IDBI Bank Ltd.	1,03,968	1,07,913	1,00,814
Total	1,03,968	1,07,913	1,00,814
3.1 Aggregate book value of quoted investments	1,17,000	1,17,000	1,17,000
Aggregate market value of quoted investments	1,03,968	1,07,913	1,00,814
Refer Note.32 for information about fair value measurement of Investment.			

4. Loans

Particulars	Non Current		
	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Unsecured Considered Good:			
Security Deposits	1,84,248	1,84,302	1,84,302
Total	1,84,248	1,84,302	1,84,302

5. Other Non current Assets

Particulars	Non Current		
	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Unsecured Considered Good:			
Prepaid building tax	1,19,495	1,33,666	-
Total	1,19,495	1,33,666	-

6. Inventories

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Stock in trade (refer note 6.1)	75,36,351	87,42,733	1,00,48,929
Total	75,36,351	87,42,733	1,00,48,929

6.1 Inventories are valued at lower of cost and net realisable value

7. Trade Receivables

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Secured, considered good:			
a) Debts outstanding for a period exceeding six months	5,09,832	3,84,762	20,358
b) Other Debts	11,40,607	5,54,106	9,92,059
Unsecured, considered good:			
a) Debts outstanding for a period exceeding six months	18,62,693	15,54,529	9,46,735
b) Other Debts	58,52,426	69,33,473	56,11,115
Unsecured ,Considered doubtful			
Debts outstanding for a period exceeding six months	6,20,293	2,21,676	-
Total	99,85,851	96,48,546	75,70,267
Less: Provision for Doubtful Debts	6,20,293	2,21,676	-
Total	93,65,558	94,26,870	75,70,267

* Refer note 33 for information about credit risk and market risk of trade receivables.

**Maturity profile is as per note 33

8. Cash and cash equivalents

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Cash and Cash equivalents:			
Cash on hand	26,290	97,012	2,24,305
Balance with Banks:			
- In current account	7,67,551	13,08,030	8,61,780
Total	7,93,841	14,05,042	10,86,085

9. Bank balances

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Balance with banks on deposits with a remaining maturity of more than three months but less than 12 months	-	20,85,941	18,70,631
Total	-	20,85,941	18,70,631

9.1 Balance in deposit account represents deposit held as security for availing loan from the said bank.

10. Other financial assets

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Loans to employees	84,500	69,000	54,000
Total	84,500	69,000	54,000

Break up of financial assets

Particulars	Carrying value/Fair value		
	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Financial Assets measured at Fair Value			
Investment (refer note.3)	1,03,968	1,07,913	1,00,814
Financial Assets measured at Amortised Cost			
Loans (refer Note 4)	1,84,248	1,84,302	1,84,302
Trade and other receivables (refer Note 7)	93,65,558	94,26,870	75,70,267
Cash and cash equivalents and other bank balances (refer Note 8)	7,93,841	14,05,042	10,86,085
Bank Balances(refer Note 9)	-	20,85,941	18,70,631
Other financial assets (refer Note 10)	84,500	69,000	54,000
Total	1,05,32,114	1,32,79,068	1,08,66,099

11. Other current assets

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Advances recoverable in cash or in kind or for value to be received	-	54,903	3,000
Prepaid expenses	71,786	78,026	58,066
Other current assets	1,74,018	2,25,001	2,25,001
Unsecured, considered doubtful:			
Other current assets	2,25,001	-	-
	4,70,805	3,57,929	2,86,067
Less: Provision for doubtful advances	2,25,001	-	-
Total	2,45,804	3,57,929	2,86,067

12. Share Capital

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
<u>Authorised shares</u>			
60,00,000 Equity shares of Rs. 10/- each (Previous year 60,00,000 Shares)	6,00,00,000	6,00,00,000	6,00,00,000
<u>Issued shares</u>			
5274080 Equity shares of Rs 10/- each (Previous Year 5274080 Equity Shares)	5,27,40,800	5,27,40,800	5,27,40,800
<u>Subscribed and Paid up:</u>			
4493280 Equity shares of Rs10 each (Previous year 4493280 Equity Shares)	4,49,32,800	4,49,32,800	4,49,32,800
<u>Forfeited Shares</u>			
(Amount paid up on 780800 equity shares forfeited for non payment of allotment money. Previous year 780800 shares)	43,61,560	43,61,560	43,61,560
	4,92,94,360	4,92,94,360	4,92,94,360

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

Equity Shares	As at March 31, 2018		As at March 31, 2017	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
At the commencement of the year	44,93,280	4,49,32,800	44,93,280	4,49,32,800
Add: shares issued	-	-	-	-
Outstanding at the end of the year	44,93,280	4,49,32,800	44,93,280	4,49,32,800

(b) Details of shareholders holding more than 5% shares of each class of shares in the Company:

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Equity shares of INR 10 each fully paid						
Valli Muthuraman	2,40,000	5.34	2,40,000	5.34	2,40,000	5.34
Shameem P K	2,52,977	5.63	2,52,977	5.63	2,52,977	5.63

b) Terms/ rights attached to equity shares

The Company has one class of equity shares referred to as equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

13. Other Equity

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Capital Reserve	12,60,86,860	12,60,86,860	12,60,86,860
Securities Premium Reserve	3,25,70,199	3,25,70,199	3,25,70,199
Revaluation Reserve	5,01,90,367	5,01,90,367	5,01,90,367
Retained Earnings	(20,78,56,332)	(20,98,32,876)	(21,11,86,750)
Equity Instruments through Other Comprehensive Income	(9,208)	(6,279)	(11,185)
Total	9,81,886	(9,91,729)	(23,50,509)

For movement of other equity, also refer statement of changes in equity.

14. Deferred Tax Liabilities

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Deferred Tax Liability	6,41,612	9,18,733	11,00,122
Less : Deferred tax asset	(2,23,599)	(2,807)	(64,967)
Total	4,18,013	9,15,926	10,35,155

The balance comprises temporary difference attributable to :

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Allowance for doubtful Debts- trade receivables	1,61,276	-	-
Allowance for doubtful Debts- advances	58,500	-	-
Unabsorbed depreciation under Income Tax Rules	-	-	59,966
Change in fair value of investment in equity	3,823	2,807	5,001
Total Deferred Tax Asset	2,23,599	2,807	64,967
Plant, Property and Equipment	(6,41,612)	(9,18,733)	(11,00,122)
Total Deferred Tax Liabilities	(6,41,612)	(9,18,733)	(11,00,122)
	(4,18,013)	(9,15,926)	(10,35,155)

Movement in deferred tax liabilities

(in Rs.)

	Property, Plant and Equipment	Provisions	Others	Total
At 1 April 2016	11,00,122	-	(64,967)	10,35,155
- to profit or loss	(1,81,389)	-	59,966	(1,21,423)
- to other comprehensive income	-	-	2,193	2,193
At 31 March 2017	9,18,733	-	(2,808)	9,15,925
- to profit or loss	(2,77,121)	(2,19,776)	-	(4,96,897)
- to other comprehensive income	-	-	(1,016)	(1,016)
At 31 March 2018	6,41,612	(2,19,776)	(3,824)	4,18,012

15. Borrowings

Particulars	Current		
	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Secured:			
Loans repayable on demand from banks (see note 15.1)	-	11,24,255	10,25,309
Unsecured:			
From Director (refer note 15.2)	19,00,000	19,00,000	19,00,000
Deposits	35,27,443	27,74,313	23,40,813
Total	54,27,443	57,98,568	52,66,122

15.1 Loan from bank secured by way of mortgage of Fixed Deposit.

15.2 Interest free deposit from managing director, P.K. Shameem is payable on demand.

16. Trade Payables

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Trade payables	1,56,23,788	1,44,27,582	1,37,63,560
Total	1,56,23,788	1,44,27,582	1,37,63,560

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2018, March 31, 2017 and April 1, 2016. This information as required to be disclosed under Micro Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Break up of financial liabilities

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Financial liabilities measured at amortised cost			
Borrowings (refer note 15)	54,27,443	57,98,568	52,66,122
Trade payables (refer note 16)	1,56,23,788	1,44,27,582	1,37,63,560
Total	2,10,51,231	2,02,26,150	1,90,29,682

17. Other current liabilities

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Other payables			
- Statutory dues	4,01,357	1,07,216	68,523
- Others	3,10,617	71,06,798	70,89,298
Total	7,11,974	72,14,014	71,57,821

18. Current tax liabilities(net)

Particulars	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Current taxation (net of advance payment)	6,41,573	4,51,499	11,56,928
Total	6,41,573	4,51,499	11,56,928

19. Revenue from Operations

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Revenue from operations		
Sale of products:		
Cloth/Dothi cloth	3,11,89,900	3,74,17,798
Lungi	6,93,884	25,22,170
Made ups	69,154	3,00,350
Total	3,19,52,938	4,02,40,318

20. Other Income

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Leave and Licence Fee	83,11,256	78,30,435
Interest	13,744	2,30,542
Sundry Credit Balances Written Back	1,34,324	1,35,112
Liabilities no longer required written back	14,157	5,18,251
Total	84,73,481	87,14,340

21. Purchase of stock-in-trade

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Purchase of Cloths		
Cloth/Dothi cloth	2,64,14,382	3,21,68,881
Lungi	5,88,436	13,21,822
Made ups	1,98,802	1,66,344
Total	2,72,01,620	3,36,57,047

22. Changes in Inventories of finished goods, work in progress and stock in trade

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Opening Stock:		
Stock In Trade	87,42,733	1,00,48,929
Closing Stock:		
Stock in Trade	75,36,351	87,42,733
Total	12,06,382	13,06,196

23. Employee Benefit Expense

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Salaries and wages	42,37,932	33,66,564
Bonus	75,834	76,417
Contribution to Provident and other funds	2,22,044	2,15,036
Welfare expenses	1,40,942	1,74,083
Total	46,76,752	38,32,100

24. Depreciation and amortisation expense

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Depreciation of tangible assets (refer note 2A)	1,68,765	1,78,482
Depreciation of Investment Properties (refer note 2C)	6,49,349	6,15,794
Total	8,18,114	7,94,276

25. Finance Costs

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Interest on Working Capital	17,502	1,00,352
Other Interest	760	-
Total	18,262	1,00,352

26. Other Expenses

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Consumption of stores and spares	36,691	93,375
Consumption of packing materials	80,501	1,46,553
Power and Fuel	93,855	3,70,056
Rent	1,08,972	1,03,335
Building repairs	20,58,041	13,41,778
Maintenance of Vehicles	5,62,099	6,07,819
Sundry repairs	13,13,420	6,12,560
Insurance	33,590	46,249
Rates, Taxes and licence fees	2,65,998	2,51,053
Printing and stationery	1,40,813	1,22,537
Postage, telegram and telephone	2,96,949	2,74,368
Travelling expenses	5,64,144	4,85,582
Advertisement expenses	24,700	15,624
Listing Fee	6,72,909	25,187
Membership fees	78,776	93,891
Subscriptions, books and periodicals	4,698	5,056
Directors sitting fees	3,20,000	3,10,000
Auditor's Remuneration	3,13,715	3,53,263
Internal Audit Fee	35,000	34,500
Legal Expenses	10,58,000	43,000
Professional and consultancy charges	1,62,506	1,40,100
Donations	42,000	18,000
Testing Charges	-	3,509
Office Expenses	4,67,230	4,12,530
Sundry debit balances written off	91,533	-
Provision for Bad and Doubtful Advances	2,25,001	-
Provision for Doubtful Debts	6,20,293	2,21,676
Bank charges	11,685	17,847
Miscellaneous expenses	5,55,498	4,10,602
Brokerage and Commission	6,30,792	5,70,249
Freight/Carriage outwards	39,918	1,03,089
Selling Expenses	2,83,817	7,83,848
	1,11,93,144	80,17,236



26.1 Payments to Auditors

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
As auditor		
Statutory audit fee	1,65,000	1,65,000
Fee for review of Quarterly results	75,000	60,000
Tax Audit Fee	50,000	45,000
Additional audit fee	15,000	15,000
In other capacity		
Taxation matters	-	15,000
Reimbursement of Expense	8,715	6,576
Service tax on fees	-	46,687
	3,13,715	3,53,263

27. Exceptional Items

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Proceeds from case with KSEB	67,78,682	-
	67,78,682	-

27.1. Based on an order of the Hon Supreme Court issued during the year confirming the award of compensation from Kerala State Electricity Board (KSEB) determined earlier, the company has taken credit for a sum of Rs 67.79 Lakhs in the Statement of Profit & Loss Account as Exceptional Item, being the amount actually received from KSEB in respect of such claims through Hon'ble High Court of Kerala. No credit has been taken at this stage for the balance claims, pending execution of the decree by the sub-court.

28. Income Tax Expenses**I. Tax expense recognised in the statement of Profit and Loss**

	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Current Tax:		
Current tax on profit for the year	6,11,180	15,000
Change/(credit) in respect of current tax for the earlier years	-	-
Total Current Tax	6,11,180	15,000
Deferred Tax:		
Origination and reversal of temporary differences	(3,51,556)	(1,21,423)
Change in respect of Deferred tax for earlier year	(1,45,341)	-
Total Deferred Tax	(4,96,897)	(1,21,423)
Tax expense /(credit) for the year	1,14,283	(1,06,423)

II. Tax on Other Comprehensive Income

	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
(Gain)/loss on equity instruments through other comprehensive income	(1,016)	2,193

Reconciliation of effective income tax rate

A reconciliation of income tax expense applicable to accounting profits/(loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Accounting profit / (loss) before tax for the year ended	20,90,827	12,47,451
Statutory income tax rate (%)	25.75%	30.90%
Tax at Indian statutory income tax rate	5,38,388	3,85,462
<u>Tax effect on expenses not deductible for tax purposes</u>		
Excess depreciation claimed in books of account	1,47,283	1,61,064
Permanent Disallowances under income tax	10,815	30,818
Tax effect on unabsorbed depreciation of previous years used to reduce current year tax expense	(70,306)	-
Deduction allowed on payment u/s 43B resulted in reduction of current year tax expense	-	(1,53,454)
Tax effect on deduction under section 24 of the Income Tax Act	-	(5,58,162)
Excess provision for Income tax created/(reversed)	(15,000)	15,000
Tax losses for which no deferred income tax was recognised	-	1,34,271
Change in deferred tax balances due to the change in Indian Income tax rates from 30.9% to 25.75%	(1,45,341)	-
Difference in WDV resulted in decrease in Deferred tax liability	(1,31,779)	(1,21,423)
Deferred tax asset recognised during the year	(2,19,776)	-
Income Tax Expense reported in statement of profit and loss	1,14,283	(1,06,423)

There are certain income-tax related legal proceedings which are pending against the Company. Potential liabilities, if any have been adequately provided for, and the Company does not currently estimate any probable material incremental tax liabilities in respect of these matters.

29. Earnings per share

	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
Profit after Tax	19,76,544	13,53,874
Profit attributable to equity share holders	19,76,544	13,53,874
Weighted average number of Equity Shares outstanding during the year	44,93,280	44,93,280
Earnings per share (Basic/ diluted) - in Rs 10 each	0.44	0.30

The Company has not issued any instruments that are potentially dilutive in nature

30. CONTINGENT LIABILITIES AND COMMITMENTS

(to the extent not provided for)

	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
Contingencies			
Claims against the company not acknowledged as debts are as follows :			
a) Relating to Income Tax demand for the assessment year 2011-12 disputed in appeal	53,50,710	53,50,710	53,50,710
b) Relating to Kerala Value Added Tax for the year 2016-17 disputed in appeal.	1,37,782	-	-

* Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities. Based on discussions with the solicitors/favourable decisions in similar cases/legal opinions taken by the Company, the management believes that the Company has a good chance of success in above mentioned matters and hence no provision there against is considered necessary.

31. Related party disclosures**List of Related Parties:**

Party	Relation
Shri P.K. Shameem	Managing Director
Suneed Hashir	key Management Person

Details of transactions entered into with related parties along with balances as at year end are as given below:

	Key management personnel and director	
	Year ended 31-03-2018 (Rs.)	Year ended 31-03-2017 (Rs.)
A. Transactions during the year		
<u>Remuneration paid</u>		
Suneed Hashir	4,04,000	3,72,000
	4,04,000	3,72,000

Remuneration to Key management personnel

The remuneration of key managerial personal of the company are set out below in aggregate for each of the categories specified in IndAS 24 Related Party Disclosures.

The receivables from and payable to related parties as at March 31, 2018, March 31, 2017 and April 1, 2016 are set out below

	Balance as at 31-03-2018 (Rs.)	Balance as at 31-03-2017 (Rs.)	Balance as at 01-04-2016 (Rs.)
<u>Payable to</u>			
Shri P.K. Shameem	19,00,000	19,00,000	19,00,000
Suneed Hashir	35,000	27,200	23,200
	19,35,000	19,27,200	19,23,200

32. Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's financial assets and financial liabilities.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2018:

Company's financial assets measured at fair value as at April 01, 2016 (In Rs.)

Particulars	Carrying amount as at April 1, 2016	Fair value		
		Level I	Level II	Level III
Financial assets at fair value:				
Investments (Non-current) (Note 4)	1,00,814	1,00,814	-	-
Total	1,00,814	1,00,814	-	-

Company's financial assets measured at fair value as at March 31, 2017 (In Rs.)

	Carrying amount as at March 31, 2017	Fair value		
		Level I	Level II	Level III
Financial assets at fair value:				
Investments (Non-current) (Note 4)	1,07,913	1,07,913	-	-
Total	1,07,913	1,07,913	-	-

Company's financial assets measured at fair value as at March 31, 2018 (In Rs.)

	Carrying amount as at March 31, 2018	Fair value		
		Level I	Level II	Level III
Financial assets at fair value:				
Investments (Non-current) (Note 4)	1,03,968	1,03,968	-	-
Total	1,03,968	1,03,968	-	-

Notes:-

1. Financial assets/Financial liabilities measured at amortised cost, carrying value of trade receivables, trade payables, security deposits, short term deposits and cash and cash equivalents are considered to be the same as their fair value, due to their short term in nature.
2. The fair value of investment in equity shares were calculated based on quoted market prices in active markets for identical assets.

33. Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, bank balances, security deposits and derivatives that are out of regular business operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks and provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings, derivatives financial instruments, trade payables.

i) Commodity and related price risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase of grey cloth. The Company's Board of Directors has developed and enacted a risk management strategy regarding commodity price risk and its mitigation.

The following table shows the effect of price changes in below said products:

	March 31, 2018 (Rs.)		March 31, 2017 (Rs.)	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Impact on profit before tax				
Grey Cloth	(2,06,916)	2,06,916	(2,44,207)	2,44,207

(b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government authorities and nationalised banks and hence, the Company does not expect any credit risk with respect to these financial assets. The management reviews trade receivables on periodic basis and to take necessary mitigations, wherever required.

The Company creates allowance for all unsecured trade receivables based on lifetime expected credit loss. The summary of changes in allowance for doubtful receivables is as below:

	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
Balance at the beginning of the year	2,21,676	-
Allowance recognised/(reversed) during the year, net	3,98,617	2,21,676
Balance at the end of the year	6,20,293	2,21,676



	31-03-2018 (Rs.)	31-03-2017 (Rs.)	01-04-2016 (Rs.)
Financial Assets neither past due nor impaired			
Trade Receivables	29,67,887	40,23,122	41,70,121
Loan to employees	84,500	69,000	54,000
Total	30,52,387	40,92,122	42,24,121
Financial assets past due but not impaired			
Trade Receivables	63,97,671	54,03,748	34,00,146
	94,50,058	94,95,870	76,24,267

(c) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings. The table below summarises the maturity profile of the Company's financial liabilities:

(In Rs)

	Maturities			Total
	Up to 1 Year	1-2 years	Above 2 years	
March 31, 2018				
Current borrowings	54,27,443	-	-	54,27,443
Trade payables	1,56,23,788	-	-	1,56,23,788
Total	2,10,51,231	-	-	2,10,51,231
March 31, 2017				
Current borrowings	57,98,568	-	-	57,98,568
Trade payables	1,44,27,582	-	-	1,44,27,582
Total	2,02,26,150	-	-	2,02,26,150
April 01, 2016				
Current borrowings	52,66,122	-	-	52,66,122
Trade payables	1,37,63,560	-	-	1,37,63,560
Total	1,90,29,682	-	-	1,90,29,682

34 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and capital ratios in order to support its business and maximise shareholder value.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital. The Company includes within net debt, all non-current and current borrowings reduced by cash and cash equivalents and other bank balances.

	Notes	As at March 31, 2018 (Rs.)	As at March 31, 31, 2017 (Rs.)	As at April 1, 2016 (Rs.)
Non-current borrowings				
Current borrowings	15	54,27,443	57,98,568	52,66,122
Less: Cash and cash equivalents	9	7,93,841	14,05,042	10,86,085
Net debt		46,33,602	43,93,526	41,80,037
Equity share capital	12	4,92,94,360	4,92,94,360	4,92,94,360
Other equity	13	9,81,886	(9,91,729)	(23,50,509)
Total capital		5,02,76,246	4,83,02,631	4,69,43,851
Gearing ratio		9%	9%	9%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. The breaches in meeting the financial covenants would permit the bank to immediately call borrowings. There have been no breaches in the financial covenants of any interest-bearing borrowings in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2018 and March 31, 2017.

35 First time adoption of Ind AS

These financial statements, for the year ended March 31, 2018, are the first financial statements of the Company that are prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with generally accepted accounting principle in India (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for period ending on March 31, 2018, together with the comparative period data as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening statement of financial position was prepared as at April 01, 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the statement of financial position as at April 01, 2017 and the financial statements as at and for the year ended March 31, 2018.

Exemptions applied

Ind AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind AS:

The Company has applied the following exemptions:

- 1 Ind AS 101 permits a first-time adopter to elect to continue with the carrying value of all of its property, plant and equipment as recognised in the financial statements as on the date of transition to Ind AS, measures as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for decommissioning liabilities. The exemption can also be used for intangible assets covered by Ind AS 38. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangibles at their Previous GAAP carrying value.
- 2 The Company has elected to apply exemption related to classification of financial assets. Under Ind AS 109, all financial assets are classified into three principal categories for measurement purpose. There categories are:

(1) Amortized cost. (2) Fair value through profit and loss account (FVTPL). (3) Fair value through Other Comprehensive Income (FVOCI).

Amortized cost measurement is applicable only for debt instruments. An entity may use FVTPL and FVOCI categories both for debt and equity instruments. The classification depends on the following two criteria: The entity's business model for managing the financial assets, and The contractual cash flow characteristics of the financial assets. Ind AS 109 requires an entity to decide classification on initial recognition. The Company is allowed to designate a financial assets as at FVOCI on the basis of facts and circumstances existing on the date of transition to Ind AS.

Reconciliation of equity as on April 1, 2016 (date of transition to Ind AS) (In Rs.)

	Footnotes	Previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, Plant and Equipment		35,55,232	-	35,55,232
Capital work-in-progress		-	-	-
Investment property		5,05,67,110	-	5,05,67,110
Financial Assets				
Investments	(a)	1,17,000	(16,186)	1,00,814
Loans		1,84,302	-	1,84,302
		5,44,23,644	(16,186)	5,44,07,458
Current assets				
Inventories		1,00,48,929	-	1,00,48,929
Financial Assets				
Trade Receivables		75,70,267	-	75,70,267
Cash and cash equivalents		10,86,085	-	10,86,085
Bank balance other than above		18,70,631	-	18,70,631
Other financial assets		54,000	-	54,000
Other current assets		2,86,067	-	2,86,067
		2,09,15,979	-	2,09,15,979
TOTAL ASSETS		7,53,39,623	(16,186)	7,53,23,437
EQUITY AND LIABILITIES				
Equity				
Equity Share capital		4,92,94,360	-	4,92,94,360
Other Equity	(a)&(b)	(20,11,996)	(3,38,513)	(23,50,509)
		4,72,82,364	(3,38,513)	4,69,43,851
LIABILITIES				
Non-current liabilities				
Deferred tax liability (net)	(b)	7,12,828	3,22,327	10,35,155
		7,12,828	3,22,327	10,35,155
Current liabilities				
Financial Liabilities				
Borrowings		52,66,122	-	52,66,122
Trade Payables		1,37,63,560	-	1,37,63,560
Other current liabilities		71,57,821	-	71,57,821
Current Tax Liabilities (net)		11,56,928	-	11,56,928
		2,73,44,431	-	2,73,44,431
TOTAL EQUITIES AND LIABILITIES		7,53,39,623	(16,186)	7,53,23,437

Reconciliation of equity as on March 31, 2017

(In Rs.)

	Footnotes	Previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, Plant and Equipment		33,76,750	-	33,76,750
Capital work-in-progress		-	-	-
Investment property		5,12,20,074	-	5,12,20,074
Financial Assets				
Investments	(a)	1,17,000	(9,087)	1,07,913
Loans		1,84,302	-	1,84,302
Other non-current assets		1,33,666	-	1,33,666
		5,50,31,792	(9,087)	5,50,22,705
Current assets				
Inventories		87,42,733	-	87,42,733
Financial Assets				
Trade Receivables		94,26,870	-	94,26,870
Cash and cash equivalents		14,05,042	-	14,05,042
Bank balance other than above		20,85,941	-	20,85,941
Other financial assets		69,000	-	69,000
Other current assets		3,57,929	-	3,57,929
		2,20,87,515	-	2,20,87,515
TOTAL ASSETS		7,71,19,307	(9,087)	7,71,10,220
EQUITY AND LIABILITIES				
Equity				
Equity Share capital		4,92,94,360	-	4,92,94,360
Other Equity	(a)&(b)	(6,98,284)	(2,93,445)	(9,91,729)
		4,85,96,076	(2,93,445)	4,83,02,631
LIABILITIES				
Non-current liabilities				
Deferred tax liability (net)	(b)	6,31,568	2,84,358	9,15,926
		6,31,568	2,84,358	9,15,926
Current liabilities				
Financial Liabilities				
Borrowings		57,98,568	-	57,98,568
Trade Payables		1,44,27,582	-	1,44,27,582
Other current liabilities		72,14,014	-	72,14,014
Current Tax Liabilities(net)		4,51,499	-	4,51,499
		2,78,91,663	-	2,78,91,663
TOTAL EQUITIES AND LIABILITIES		7,71,19,307	(9,087)	7,71,10,220



Reconciliation of statement of profit and loss and other comprehensive income for the year ended March 31, 2017
(In Rs.)

	Footnotes	Previous GAAP	Adjustments	Ind AS
REVENUE				
Revenue from operations		4,02,40,318	-	4,02,40,318
Other income		87,14,340	-	87,14,340
Total Revenue (I)		4,89,54,658	-	4,89,54,658
EXPENSES				
Purchase of stock-in-trade		3,36,57,047	-	3,36,57,047
Changes in Inventories of finished goods, work in progress and stock in trade		13,06,196	-	13,06,196
Employee Benefit Expense		38,32,100	-	38,32,100
Depreciation and amortisation expense		7,94,276	-	7,94,276
Finance Costs		1,00,352	-	1,00,352
Other Expenses		80,17,236	-	80,17,236
Total expenses (II)		4,77,07,207	-	4,77,07,207
Profit before tax (III=I-II)		12,47,451	-	12,47,451
Tax expense (IV)				
Current tax		(15,000)	-	(15,000)
Deferred tax	(b)	81,261	40,162	1,21,423
Net profit (V = III-IV)		13,13,712	40,162	13,53,874
Other Comprehensive Income (OCI) (VI)				
Items that will not be reclassified to profit or loss	(c)	-	7,099	7,099
Income tax relating to items that will not be reclassified to profit or loss	(a)	-	(2,193)	(2,193)
Total Comprehensive Income for the year (VII = V+VI)		13,13,712	45,068	13,58,780

Adjustments to statement of cash flows

Reconciliation of statement of cash flows for the year ended March 31, 2017

(In Rs.)

	Footnotes	Previous GAAP	Adjustments	Ind AS
A. Cash flow from operating activities				
Profit before tax		12,47,451	-	12,47,451
Adjusted for:				-
Depreciation and amortization expense		7,94,276	-	7,94,276
Sundry credit balances written back		(1,35,112)	-	(1,35,112)
Liabilities no longer required written back		(5,18,251)	-	(5,18,251)
Provision for Doubtful Debts		2,21,676	-	2,21,676
Operating profit before working capital changes		16,10,040	-	16,10,040
Adjusted for:				
(Increase)/Decrease in Trade and Other Receivables		(22,98,807)	-	(22,98,807)
(Increase)/ Decrease in Inventories		13,06,196	-	13,06,196

Increase/(Decrease) in Trade, other Payables and Provision		19,06,025	-	19,06,025
Cash generated from operations		25,23,454	-	25,23,454
Income Tax Paid		(7,20,429)	-	(7,20,429)
Net cash flows used in operating activities		18,03,025	-	18,03,025
B. Cash flow from Investing Activities			-	
Investment in Bank Deposits (having original maturity of more than 3 months)	(d)		(2,15,310)	(2,15,310)
Purchase of property, plant and equipment, Intangibles etc.		(12,68,758)	-	(12,68,758)
Net cash used in investing activities		(12,68,758)	(2,15,310)	(14,84,068)
C. Cash flow from financing activities				
Net Cash Used In Financing Activities		-	-	-
Net Increase/(Decrease) In Cash and Cash Equivalentts (A+B+C)	(d)	5,34,267	(2,15,310)	3,18,957
Opening Cash And Cash Equivalentts		29,56,716	(18,70,631)	10,86,085
Closing Cash And Cash Equivalentts		34,90,983	(20,85,941)	14,05,042

Notes to the Reconciliations

(a) Investment in Equity Instruments

Under Previous GAAP investments in equity instruments were carried at cost. As per Ind AS 109 "Financial Instruments", para 4.1.2, investments in financial assets are measured at fair value through Other Comprehensive Income. Accordingly, loss of Rs.16,186/- on fair valuation of quoted equity instruments as on April 1, 2016 have been adjusted against retained earnings and gain of Rs 7,099/- for the year ended March 31, 2017 have been recognised in the statement of profit and loss through Other Comprehensive Income.

(b) Deferred Tax

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value of all of its property, plant and equipment as recognised in the financial statements as on the date of transition to Ind AS, measures as per the Previous GAAP and use that as its deemed cost, which resulted in creation of deferred tax liability on the transition date.

(c) Other comprehensive income

Under Previous GAAP, the Company had not presented other comprehensive income separately. Hence, it has reconciled Previous GAAP profit or loss to total comprehensive income as per Ind AS.

(d) Cash and Cash Equivalentts

Under Previous GAAP, cash and cash equivalent as stated in cash flow include fixed deposits having maturity exceeding the period of 3 months. However as per Ind AS 7 "Statement of Cash Flows", fixed deposits maturity period of less than three months can only be considered as cash and cash equivalentts.

(e) Reclassifications

In the preparation of these Ind AS financial Statements, company has made several presentation differences between previous GAAP and Ind AS. These differences have not impact on the reported profit or total equity. Accordingly, some assets and liabilities have been reclassified into another line item under Ind AS at the date of transition. Further, in the financial statements, some line items are described differently under Ind AS compared

to previous GAAP although the assets and liabilities included in these line items are unaffected.

The comparative standalone financial information as at and for the year ended March 31, 2017 have been compiled after making necessary Ind AS adjustments to the audited standalone financial statements prepared under previous GAAP to give a true and fair view in accordance with Ind AS.

36. Previous year figures

Figures have been rounded off to the nearest rupees. Previous year figures, unless otherwise stated are given within brackets and have been re-grouped and recast wherever necessary to be in conformity with current year's layout.

P.K.Shameem
Managing Director

A.K.Shereif
Director

As per our report of even date
For **Varma & Varma**
Chartered Accountants

Suneed Hashir
Chief Financial Officer
Kannur
Date: 24th May 2018

Prasanth D Pai
Partner
Kannur
Date: 24th May 2018



THE WESTERN INDIA COTTONS LTD

Regd. Office: Pappinisseri-670561, Kannur

CIN: L17115KL1954PLC001709 TEL: 0497 2761353, Email: wicottonltd@gmail.com

Notice of 63rd Annual General Meeting

Notice is hereby given that the 63rd Annual General Meeting of the Members of The Western India Cottons Ltd., will be held at the Company's Registered Office at Pappinisseri on Saturday the 29th day of September 2018, at 11.00 AM to transact the following business.

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2018 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To re-appoint Shri T.T.P Mahamood - (Din No 00411005) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

Date: 08-08-2018
Place: Kannur

By order of the Board
For The Western India Cottons Ltd,
Managing Director

Note:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members attending the Annual General Meeting are requested to bring along with them their copies of the Annual Report, as the same will not be distributed at the meeting and should bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.
3. The Register of Members and Share Transfer Book of the Company will remain closed from 23rd September 2018 to 29th September 2018 both dates inclusive.
4. Intimation of any change in address of members holding shares in physical mode should be informed immediately to the Company's Share Transfer Agents :
M/s Cameo Corporate Services Ltd
"Subramanian Building", No.1 Club House Road
Chennai - 600 002, Phone: 044 28460390

5. Members are also requested to inform the Company their e-mail address for communication, including Annual Report electronically.
6. Voting Through electronic means
Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Rule 21 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the Listing Obligations and Disclosure Requirements 2015 entered into with the Stock Exchange, the Company shall provide members facility to exercise their right to vote at the 63rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited, (CDSL):

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on < **Wednesday, 26th September, 2018 at 9.00 A.M** > and ends on < **Friday, 28th September, 2018 at 5.00 P.M** >. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <**Saturday 22nd September, 2018**> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

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

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Please follow all steps from sl. no. (i) To sl. no. (xix) Above, to cast vote.

Voting at AGM:

- i) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- ii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

General

- a) The remote e-voting period commences on **Wednesday, 26th September, 2018 at 9.00 A.M. and ends on Friday, 28th September, 2018 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e. **Saturday 22nd September, 2018** may cast their vote electronically. The remote e-voting module shall be blocked by CDSL for e-voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b) Any person, who acquires shares of the Company and becomes member of the Company after despatch of the notice and holding shares on the cut-off date i.e. **Saturday 22nd September, 2018** may obtain the login ID and password by sending an email to investor@cameoindia.com or secdept@hckgroup.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- c) A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date (**i.e. Saturday 22nd September, 2018**) only shall be entitled to vote.
- d) The voting rights of a shareholder shall be in proportion to his shares in the paid up equity share capital of the Company as on the cut-off date of **i.e. Saturday 22nd September, 2018.**
- e) Mr. Murali Kanniyath FCS, Practising Company Secretary, C P No (7543) S D Complex, 1st Floor, Room No T P (N) 3/355, South Bazar, Po Civil Station, Kannur-670002, Phone (O) 0497-2709893, has been appointed as Scrutinizer to scrutinize the e-voting process (electronically or otherwise) in a fair and transparent manner.
- f) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, will first count the votes cast at the meeting, and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the

Company and shall make, not later than three days after the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- g) The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL <http://www.evotingindia.com>

By the order of the Board

For The Western India Cottons Ltd

Date: 08/08/2018

Place: Kannur

Managing Director

NOTICE TO MEMBERS:

THE INFORMATION IN RESPECT OF ITEM NO 2 IN ACCORDANCE WITH REGULATION 36(3) OF THE LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS 2015 FOR CORPORATE GOVERNANCE ABOUT THE DIRECTOR SEEKING APPOINTMENT /RE-APPOINTMENT IN THIS ANNUAL GENERAL MEETING ARE FURNISHED HEREUNDER

Particulars	Item No.2
Name of the Director	T.T.P.MAHAMOOD
Date of Birth	07-08-1960
Date of Appointment	31-01-2012
Qualification	GRADUATE
Experience in specific functional areas	TEXTILE MANAGEMENT
List of other Companies in which Directorship held	MANAGING DIRECTOR - AYSHA HOSIERY (P) LTD.
Chairman / Member of the Committee of the Board of Director of the Company	
Chairman / Member of the Committee of the other companies in which he/she isa Director	
Number of Shares held in the Company (both own or held by/for other person's on a beneficial basis) as on March 31, 2018	22400

THE WESTERN INDIA COTTONS LTD.

Regd. Office : PAPPINISSERI, KANNUR – 670 561 - KERALA
CIN-L17115KL1954PLC001709
Tel: 0497 2761353 Fax :0497 2702977. E-mail : wicottonltd@gmail.com

FORM NO. MGT - 11

PROXY FORM

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

Name of the Member(s) :
Registered Address :
.....
E-mail ID :
Folio No. /Client ID : DP ID :

I/ We being the member(s) holding.....shares of the above named Company, hereby appoint:

1. Name :
Address :
.....
E-mail ID :
Signature : or failing him / her
2. Name :
Address :
.....
E-mail ID :
Signature : or failing him / her
3. Name :
Address :
.....
E-mail ID :
.....
Signature :

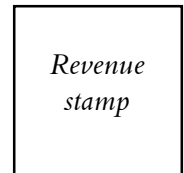
As my / our proxy to attend and vote (on a poll) for me / us and on my/ our behalf at the 63rd Annual General Meeting of the Company, to be held on Saturday, the 29th September 2018 at 11.00 A.M. at the registered office of the Company at Pappinisseri and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below

Resolution Number	Resolution	Vote	
		For	Against
	Ordinary Business		
1	Adoption of financial statements		
2	Appointment of Shri T.T.P Mahamood as a director liable to retire by rotation		

Signed this _____ of September, 2018

.....
Signature of the member

.....
Signature of the proxy holder(s)



Signature of Shareholder

Notes :

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

PRINTED MATTER

REGISTERED POST PARCEL

Annual Report 2017-2018

To

If undelivered please return to:
THE WESTERN INDIA COTTONS LTD.
Pappinisseri.
KANNUR - 670 561, KERALA.