

JUNCTION FABRICS AND APPARELS LTD

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ATTENDANCE SLIP



ANNUAL GENERAL MEETING

DATE: 30TH September, 2015

VENUE: **Registered Office:** No. 18(1) 24, Workshop Street, Khaderpet, Tirupur,
Tamil Nadu – 641-601

CHAIRMAN MESSAGE

Dear Shareholders

It gives me immense pleasure to present the Annual Report of 2014-15 of Junction Fabrics and Apparels Limited. Your company was able to perform well amidst weak macro-economic factors.

During 2014, the Indian economy continued to witness sluggish growth on the backdrop of a weak global scenario. High inflation and interest rates proved to be challenges for the core sectors. India's economy is in the midst of a recovery with lower fiscal and current account deficit and weak commodity prices. Our country's growth seems poised to return to a high-growth path. The election of the new government, however, added some cheer to the economic sentiment in hopes of better future for India.

There were some interesting developments during the year. A new government at the start of the fiscal led to renewed hope and optimism for economic growth. The government's 'Make in India' initiative promises to make India a global manufacturing hub. Our Hon. Prime Minister emphasizes on Zero Defect & Zero Effect Industries and ours is one such industry where there is no native environmental impact i.e Zero Effect. With Continuous R&D and implementation of International Standards Methods we are heading ahead for Zero Defect Principle with highest quality and a diverse range of products and seek to become the preferred brand for Cotton/Woven Inner and Outer Garments with high care.

It is in this context that Company continues its quest for sustained growth. I am pleased to inform you that Company achieved its highest ever standalone gross income of Rs. 162.90 Lakhs with a growth of 44.27% in comparison to previous year i.e 2013-14. Also the Company achieved its highest ever consolidated net profit before tax and net profit after tax Rs.23.71 Lakhs and Rs.15.88 Lakhs respectively, with a growth of 30.34% and 37.25% respectively in comparison to previous year i.e 2013-14 Our focus in the year was on transformation of the Company to achieve growth in revenue and profitability as well as to rightly position the Company in the future. The successful listing from BSE Limited SME Platform will become the new start point and milestone in the development of the Company,

which will also provide wider development platform and more opportunities to the Company. The Company will still undertake the mission for promoting the India's textile industry by pursuing the business idea of "Save Trees", company will create larger value for its stock holder, client and staff with its continuous efforts, moreover contribute more strength to the development of the national industry.

Let me take this opportunity to thank, our entire staff, Knitting communities, Dyeing & Bleaching Industries, and Printing Industries Fabric suppliers across the country and our stakeholders, for their unflinching dedication, commitment and contribution over the past many years. It is your trust and commitment that enables our progress, and encourages us to strive for excellence. It promises to be an exciting journey going ahead. I look forward to the co-operation of all our Stakeholders to take our company to new heights.

I would like to place on record my sincere appreciation to the Board of Directors for their valuable guidance, support and prudent counsel. I and my colleagues on the Board place on record our appreciation for support and guidance received from the Government, SEBI, Stock Exchange and other regulatory authorities, various financial institutions, banks and correspondents in India.

Before I conclude, I would like to thank all of you for your presence and faith in the Company.

With Best Wishes,
Sincerely

Prem Dinanath Aggarwal
Chairman & Managing Director
September 1, 2015



CORPORATE INFORMATION

CORPORATE IDENTIFICATION NUMBER

(CIN): U18101TZ2011PTC017586

BOARD OF DIRECTORS

Mr. Prem Dinanath Aggarwal, Chairman and Managing Director
Mrs. Shikha Aggarwal Prem, Whole time Director
Ms. Aggarwal PremTanvi, Whole Time Director ,
Mr. SubramanianThirumurugan, Non Executive/Independent Director
Mr. Ramasubramaniam Senthilrajagopal, Non Executive/Independent Director
Mr. Sankaranarayanan Muthuramakrishnan, Non Executive/Independent Director

AUDIT COMMITTEE

Mr. Ramasubramaniam Senthilrajagopal, Chairman Non Executive Independent Director
Mr. Sankaranarayanan Muthuramakrishnan, Non Executive/Independent Director
Mrs. Shikha Aggarwal Prem, Whole time Director

NOMINATION & REMUNERATION COMMITTEE

Mr. SubramanianThirumurugan, Chairman Independent Director
Mr. RamasubramaniamSenthilrajagopal, Non Executive/Independent Director
Ms. SankaranarayananMuthuramakrishnan, Non Executive/Independent Director

STAKEHOLDER GRIEVANCE COMMITTEE

Mr. SankaranarayananMuthuramakrishnan , Chairman Non Executive/Independent Director
Mr. RamasubramaniamSenthilrajagopal, Non Executive/Independent Director
Mr. Prem Dinanath Aggarwal, Managing Director

LISTED IN STOCK EXCHANGE

Bombay Stock Exchange-SME Platform

STATUTORY AUDITORS

M/S Balaji & Thulasiraman
Chartered Accountants , Tirupur

BANKERS

Axis Bank Limited, Tirupur

KEY MANAGEMENT PERSONS

Mr. Prem Dinanath Aggarwal, Chairman and Managing Director
Mrs. Shikha Aggarwal Prem, Whole time Director
Ms. Aggarwal PremTanvi, Whole Time Director ,
Mr.R.Periaswamy, Chief Financial Officer,
Ms.Kiran Aggarwal, Company Secretary

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PVT LTD
E-3, ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD,
SAKINAKA, ANDHERI (E), MUMBAI, MAHARASTRA-400072

SECRETARIAL AUDITOR

Smt.Makhima Sri, B.A.,B.L.,ACS
Tirupur

REGISTERED OFFICE

No. 18(1) 24, Workshop Street,
Khaderpet,
Tirupur,
Tamil Nadu – 641-601

FACTORY ADDRESS

Unit No:40, Nethaji Apparel Park
Eettiveerampalayam
New Tirupur 641 666
Tirupur- Tamil Nadu

BOOK CLOSURE

Date:28-09-2015 to 30-09-2015
(both days inclusive)

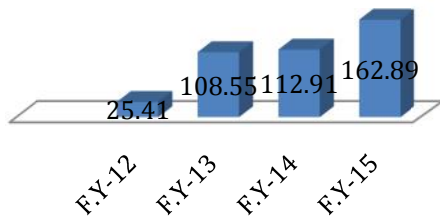
FOURTH ANNUAL GENERAL MEETING

Date : 30TH September, 2015
Time : 11.00 a.m
Venue: 18(1),24,Work Shop St, Khaderpet,Tirupur

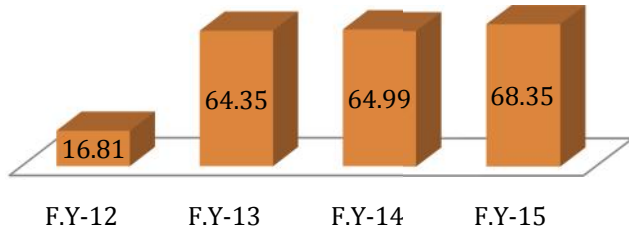


FINANCIAL HIGHLIGHTS (STANDALONE)

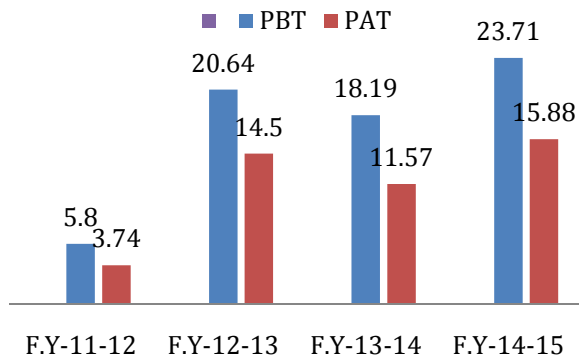
Revenue (Rs.in Lacs)



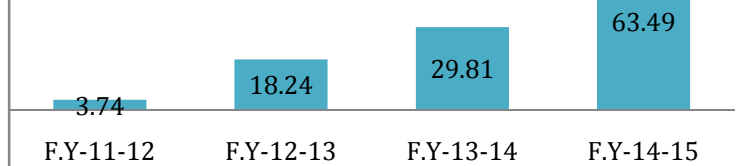
EBIDTA (Rs.in Lacs)



Profit Before Tax & profit After Tax (Rs.in Lacs)



Reserve & Surplus (Rs.in Lacs)



NOTICE

Notice is hereby given that the 4th Annual General Meeting of the members of Junction Fabrics and Apparels Limited (CIN): U18101TZ2011PTC017586) will be held on Wednesday, 30th Day of September, 2015 at 11.00 a.m. at No. 18(1) 24, Workshop Street, Khaderpet, Tirupur, Tamil Nadu - 641-601 to transact the following business:

Ordinary Business

1. To Consider and adopt:

The audited financial statement of the Company for the financial year ended March 31, 2015, the report of the Board of Directors and Auditors thereon; and

2. To ratify the appointment of Auditors and fix their remuneration in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Balaji Thulasiraman, Chartered Accountants (Registration No: 202992) were appointed in the 3rd Annual General held on September 29th 2014, as the Statutory Auditors of the Company for a period of 5 years subject to annual ratification, be and is hereby ratified for the financial year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company”

3. To appoint Director in place Ms. Aggarwal Prem Tanvi liable to retire by rotation. And being eligible offers person for reappointment

By order of the Board
For Junction Fabrics And Apparels Limited

Date: 09th September, 2015

Place: Tirupur

Sd/-
Kiran Aggarwal
Company Secretary
M.No: A36690

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll 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 registered office of the Company duly completed and signed not less than 48 (forty-eight) hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days of the Company during business hours up to the date of the Annual General Meeting.

6. The Company has notified closure of Register of Members and Share Transfer Books from 28th September, 2015 to 30th September, 2015 (both days inclusive).
7. Members are requested to bring their copy of the Annual report to the Annual General Meeting. The duly filled in Attendance Slip must be surrendered at the counter before attending the Meeting.
8. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
9. The Notice of the AGM along with the Annual Report 2014-15 along with the Attendance Slip and Proxy Form is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. The shareholders are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts,
11. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts

13. Non-Resident Indian Members are requested to inform Big Share Services Private Limited, immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. Members, who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc, from the Company electronically.
15. Members seeking any information with regard to the Financial Statements are requested to write to the Company at least 7 days before the Meeting so as to enable the management to keep the information ready at the meeting.

FINANCIAL RESULTS:

The Working results of the Company for the year ended 31-03-2015 stands as under:-

DIRECTOR'S REPORT**Dear Shareholders**

The Directors of your Company have pleasure in submitting their Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2015.

Particulars	(Rs.In Lacs)	
	Year ended 31-03-15	Year ended 31-03-14
Gross Turnover	1527.56	1434.28
Profit before Finance Costs, Depreciation, Extraordinary items & Tax	72.89	65.65
Less: Finance Costs	42.01	28.25
Less: Depreciation And Amortization	7.17	19.21
Profit Before Tax (BPT)	23.71	18.19
Provision for Tax	7.83	6.62
Profit After Tax	15.88	11.57
Balance brought forward from previous year	29.82	18.25
Profit Available for appropriation	15.88	29.82
Securities Premium	17.79	-
Balance Carried to Balance Sheet	63.49	29.82
Paid-up Capital	169.23	84.50
Reserve and Surplus	63.49	29.82

PERFORMANCE :

Your Company registered a remarkable growth in its operations. The Operating profit before charging depreciation and finance cost amounted to Rs.72.89 lacs against Rs.65.65 lacs in the preceding year, representing a rise of

11.02%. Profit after tax amounted to Rs.15.88 lacs against Rs.11.57 lacs in the preceding year due to implementation of cost reduction measures & increase in productivity.

DIVIDEND:

In view of requirement of financial resources and considering the future requirements of funds, your Directors are unable to recommend any Dividend for the year ended 31st March 2015

LISTING ON SME PLATFORM OF THE BSE LIMITED:

Your Directors are pleased to inform you that your Company successfully listed its Securities on the SME Platform of the BSE Limited on 07-07-2015 and the Company has paid Listing Fees for the year 2015-16

INITIAL PUBLIC OFFERING:

Post Completion of initial public offer (IPO) of shares, your Company has fully spent/ utilized the proceeds of the funds raised under IPO as per the objects of the issue.

BUSINESS:

Efforts are being made to provide better result than earlier years. In view of the increased activities and expansions and programs to grab the emerging opportunities.

DIRECTORS:

At the ensuing Annual General Meeting, Ms. Aggarwal Prem Tanvi director retire by rotation in terms of the Articles of Association of the Company and being eligible, offers herself for reappointment. A brief profile of the director is given in the notice of the 4th Annual General Meeting

A brief resume of director retiring by rotation seeking appointment at the ensuing Annual General Meeting, nature of her expertise in specific functional areas and names of companies in which she hold directorship and or membership/chairmanship of Committees of Board as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are given in the section of Annual Report.

FIXED DEPOSITS:

The Company has not accepted any fixed deposits from the public within the meaning of the Companies (Acceptance of Deposits) Rules 1975 during the year.

INSURANCE:

All the properties and the insurable interest of the company including building, plants and machinery and stocks wherever necessary and to the extent required have been adequately insured.

AUDITORS:

M/s.Balaji & Thulasiraman, Chartered Accountants, the auditors of the company, be and is hereby ratified for the financial year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company .

AUDITORS' REPORT:

In the opinion of the directors, the notes to the accounts are self-explanatory and adequately explained the matters, which are dealt with by the auditors.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134 of the Act, your Directors hereby confirm the following:

That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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 at the end of the financial year ended 31.03-2015 and of the Profit & Loss of the Company for that period;

That they had 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.

That the directors have prepared the annual accounts on a going concern basis.

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

The information under section 134 (3) of the Companies Act, 2013 read with rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2015 is given here below and forms part of the Directors Report.

A. CONSERVATION OF ENERGY

Disclosure of particulars with respect to conservation of energy:

POWER & FUEL CONSUMPTION	YEAR ENDED	YEAR ENDED
	31-03-15	31-03-14
Electricity Purchased Units (KWH)	77982	72377
Total Amount (Rs.)	636000	531250
Cost/Unit (Rs.KWH)	8.16	7.34
Own generatiuon Through Diesel Generator Units (KWH)	NIL	NIL
Total Amount (Rs.)	NIL	NIL
Cost/Unit (Rs.KWH)	NIL	NIL
Fuel Furnace Oil	NIL	NIL
Quantity (KL)	NIL	NIL
Total Amount (Rs.)	NIL	NIL
Cost/Unit (Rs.KL)	NIL	NIL
Firewood Quantity (MT)	NIL	NIL
Total Amount (Rs.)	NIL	NIL
Cost/Unit (Rs.MT)	NIL	NIL
Diesel Quantity (KL)	2945	3686
Total Amount (Rs.)	175500	200967
Cost/Unit (Rs.KL)	59.63	54.51

B.CONSUMPTION PER UNIT OF PRODUCTION

The Company manufactures different types of products in terms of size, shape & design. Moreover power consumption involves stitching,checking ironing packing activity therefore power and fuel consumption per unit of production cannot be appropriated separately.

C.TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to technology absorption:-

RESEARCH & DEVELOPMENT

1.Specific Areas In Which R&D Carried Out By The Company.

- a) Quality & Technology up gradation
- b) Development of new range of products & designs
- c) Productivity enhancement
- d) Quality Control Management

2.Benefits Derived as a Result of the Above R&D

- a) Increase in per machine production and capacity utilization
- b)Repeat order from customers due to consistence in quality

3.Future Plan of Action

- a) Cost Efficiency in Manufacturing operations through better methods and techniques of production.
- b)Increase in range of products for new applications.
- c) Development of new market areas.

4.Expenditure in R&D

Specific expenditure of recurring or capital nature is not involved in technology absorption, adoption and innovation.

5.Efforts

Development of products of International Quality and Standards particularly for mass acceptance of Company's products and implementation of total Quality Assurance System for this purpose.

6.Benefits

- a)Quality of products improved
- b)Scoring high points in evaluation by reputed buyers.

D.FOREIGN EXCHANGE EARNINGS AND OUTGO

	(Rs.In Lacs)	
PARTICULARS	2014-15	2013-14
Earning on accounts of Exports	310.54	913.55
Outgo on account of Import & Expenditure	N/A	N/A

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED
UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ
WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND
REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 201-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No	Name of Director KMP and designation	Remuneration of Director/KMP for Financial year	% Increase in Remuneration in the Financial Year	Ratio of Remuneration of each Director to Median remuneration of employees	Comparison of the Remuneration of the KMP against the Propormance of the company
		2014-15			
1	Mr.Prem Dinanath Aggarwal	2.64	46.67	1.10 times	
2	Mrs.Shikha Aggarwal	2.64	46.67	1.10 times	
3	Miss.Tanvi Aggarwal Prem*	3.10	nil	Nil	
3	Mr.R.Periyasamy**	2.40	nil	nil	

Note:

*Ms.Tanvi Aggarwal Prem Whole time Director is drawing professional charges for the year 2014-15 **Mr.Periyasamy joined on 6-2-2012 and designated as CFO w.e.f.26-3-15

*Appointed with effect from 1st January 2015

- i The median remuneration of employees of the Company during the financial year was Rs.19973/
- ii There were 22 permanent employees on the rolls of Company as on March 31,2015:
- iii In the financial year, there was an increase of 24.29% in the median remuneration of employees:
- iv Relationship between average increase in remuneration and company performance:- The Profit before Tax for the financial year ended March 31,2015 increased by 30.33% whereas the increase in median remuneration was in line with the performance of the Company.

v Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the company.

The total remuneration of Key Managerial Personnel increased by 24.29% from Rs.3.60 lakhs in 2013-14 to Rs.5.28 Lakhs in 2014-15.

CORPORATE GOVERNANCE:

As per clause 52 of the Listing Agreement with the Stock Exchange, the Report of the Corporate Governance and the Certificate of the Auditors of the Company in respect of compliance thereof are appended hereto and forming part of this report.

PARTICULARS OF EMPLOYEES:

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the Company from customers, various Government, Semi-Government and Local Authorities, Suppliers, Shareholders and business associates.

Your Directors also wish to place on record their deep appreciation for the dedication and hard work put by the employees at all levels towards the growth of the Company. Last but not the least, the Board of Directors wish to thank the Investor/Shareholders for their support, co-operation and faith in the Company.

CORPORATE GOVERNANCE

In terms of Clause 52 of the Listing Agreement with BSE Limited the report containing details of Corporate Governance Systems and processes at Captain Polyplast Ltd. is as under : -

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

The Company's Corporate Governance Philosophy is based on trusteeship, transparency, empowerment, control and ethical corporate citizenship. The Company believes that the practice of each of these create a right culture and fulfill the true purpose of Corporate Governance. The Company remained committed towards protection and enhancement of overall long term value for its entire stakeholders, customers, lenders, employees and society.

Your company has consistently aimed at developing and internalizing such policies and implementing best-in-class action that make it a good model of Corporate Governance. To that effect your Company has adopted practice mandated in Clause 52 of Listing Agreement and has established procedure and systems to be fully compliant it.

BOARD OF DIRECTORS

I. Composition and Category :

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors as per Clause 52 of the listing agreement. The Board comprises of 6 (six) Directors, out of which 3 (three) are promoters - Directors and 3 are non-executive Independent Directors. Independent Directors take active part at the Board and Committee Meetings, which add value in the decision making process. Half of the Board comprise of non-executive Independent Directors.

Board Procedure :

A tentative annual calendar of Board and Committee Meetings is agreed upon at the beginning of the year. Additional meetings are held, whenever necessary.

The Agenda is circulated well in advance to the Board members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. To enable the Board to discharge its responsibilities effectively, the Managing Director appraises the Board at every meeting on the overall performance of the Company. In addition to the information required under Annexure IA to Clause 52 of the SME Equity Listing Agreement, the Board is also kept informed of major events / items wherever necessary.

The Company has an effective post meetings follow up, review and reporting process mechanism for the decisions taken by the Board/Committees. Action taken report on decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the members.

II. Board Meetings, attendance, position held in Committee Meetings:

The Board duly met 19 times. Notices of the meetings with agenda along with necessary details were sent to the Directors in time.

Extraordinary General Meeting was also held during the financial Year 2014-15

6 times on various dates.

The names and categories of the Directors, their attendance at Board Meetings and General Meetings and also position held by them in committee of other public limited companies as on 31-03-2014 are given below : -

Sr	Name of the Director	Category	Attendance Particulars 2014-15			No. of Director-ship held in other public	Member of Committee/ Chairperson in other public
			Board Meeting held during tenure of Director	Board Meeting attended	Last AGM		
1	Prem Dinanath Aggarwal	Chairman M D	19	19	Y	-	-
2	Shikha Aggarwal Prem	WTD	19	19	Y	-	-
3	Aggarwal Prem Tanvi	WTD	6	6	N	-	-
4	Subramanian Thirumurugan	Independent Director	5	5	N	-	-
5	Ramasubramniam Senthil Rajagopal	Independent Director	5	5	N	-	-
6	Sankaranarayanan Muthuramakrishnan	Independent Director	5	5	N	-	-

III Remuneration of Directors :

Name of Director	Salaries & Perquisites	Commission	Sitting Fees	Total
Prem Dinanath Aggarwal	264000	Nil	Nil	264000
Shikha Aggarwal Prem	264000	Nil	Nil	264000
Aggarwal Prem Tanvi	NIL	Nil	Nil	Nil
Subramanian Thirumurugan	NIL	Nil	Nil	Nil
Ramasubramniam Senthil Rajagopal	Nil	Nil	Nil	Nil
Sankaranarayanan	Nil	Nil	Nil	Nil
Muthuramakrishnan	Nil	Nil	Nil	Nil

IV. Information on Director Appointment/Re-appointment:

Ms. Aggarwal Prem Tanvi retires by rotation at the ensuing Annual General Meeting. She being eligible, offer herself for

Name of the Director	:	Ms. Aggarwal Prem Tanvi
Date of Birth	:	17 th November 1992
Date of Appoinment	:	03 rd February 2015
Qualification	:	B.Com
Expertise in specific functional area	:	Product Developer
List of Companies in which directorship Is held as on*	:	Not Applicable
Chairman/Member of the Committee of Our Company	:	Not Applicable
Chairman/Member of the Committee of Other Company	:	Not Applicable

V. AUDIT COMMITTEE:

Audit Committee, during the year under review, constituted and comprise of three members out of them Mr. Ramasubramaniam SenthilRajagopal, Chairman of the Audit Committee, Mr. Sankaranarayanan Muthuramakrishnan, are Independent Directors. And Mrs. Shikha Aggarwal Prem, Whole Time Director, are members to the committee.

The terms of reference of the Audit Committee are in accordance with all

the items listed in Clause 52(II(D) and (E) of the Listing Agreement and Section 292 of the Companies Act, 1956 are as follows : -

Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.

Reviewing, with the Management, the financial statements before submission to the Board for approval, with particular reference to :

- 1 Matters required to be included in the Directors' Responsibility Statement to be included in the the Board's Report in terms of Section 134(3C) of the Companies Act, 2013 ;
- 2 Any changes in accounting policies and practices and reasons for the same ;
- 3 Major accounting entries involving estimates based on exercise of judgment by management.
- 4 Significant adjustments made in the financial statements arising out of audit findings;
- 5 Compliance with listing and other legal requirements relating to financial statements;
- 6 Disclosure to any related party transactions;
- 7 Qualifications in the draft audit report.

Reviewing with the management the half yearly financial statements before submission to the Board for approval

Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

Discussion with internal auditors any significant findings and follow up thereon;

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters.

Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

Carrying out any other function as is mentioned in the terms of reference of the Audit committee;

Mandatory Review the following information:

- a. Management Discussion and Analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the audit committee) submitted by management;
- c. Management letters / letters of internal control weaknesses issued by statutory auditors;
- d. Internal audit report relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be reviewed by the Audit Committee.

The Audit Committee has the following powers:

- i. to investigate any activity within its terms of reference.

- ii. to seek information from any employee.
- iii. to obtain outside legal and professional advice.
- iv. to secure attendance of outsiders with relevant expertise

VI. NOMINATION AND REMUNERATION COMMITTEE :

As on date remuneration committee comprise of three members who are independent and non executive directors namely Mr. Subramanian Thirumurugan Independent Director, is Chairman of the Remuneration Committee and Mr. Ramasubramaniam Senthilrajagopal & Mr.Sankaranaryanan Muthuramakrishnan, independent directors are members to the committee as per the requirement of Code of Corporate Governance as well as under Schedule XIII and under Clause 49 of the Listing Agreement. The Committee reviews and recommends the remuneration proposed to be paid to the Managing Director/Whole time Director and non-executive directors of the Company to the Board of Directors. The Committee is also empowered to decide on Employees' Stock Option Scheme as and when such scheme is considered for introduction in the Company.

As on date Company has a Managing Director and Whole-Time Director, remunerations of the executive directors has been duly approved by Committee, No remuneration were paid to Non-executive Directors excluding sitting fees for attending the meetings of the Board of Directors or committee thereof. Further the remunerations of the Managing Directors/Whole time Directors as recommended by the remuneration committee thereafter decided by the Board of Directors and then subsequently approved by the shareholders at the general meeting as required by the Companies Act, 2013. The Chairman & Managing Director / Whole-time Director are paid remuneration as per the terms and conditions approved by the Board of Directors and shareholders.

VII. SHARE TRANSFER COMMITTEE/INVESTOR GRIEVANCE COMMITTEE:

The Share Transfer cum Investors'/Shareholders' Grievance Committee comprise of three members chaired by Mr. Sankaranaryanan Muthuramakrishnan, being non-executive director and Mr. Ramasubramaniam Senthilrajagopal, independent director and Mr. Prem Dinanath Aggarwal, Chairman & Managing Director are members to the committee. The Committee looks into the redressal of investors complaints such as delay in transfer of equity shares, request for transmission of shares, issue of duplicate share certificates, non receipt of declared dividends/ annual reports etc.

Exclusive email id :

Further as per clause 50 (f) company has designated exclusive **email id:** cs@junctionfabrics.in grievance redressal service department exclusively for the purpose of registering complaints by investor. For prompt disposal of any query or any matters Shareholders may contact to the Registrar and Share Transfer Agent and under the above referred email id.

VIII. SHARE TRANSFER :

The company has appointed **M/s BIGSHARESERVICES PRIVATE LIMITED, E-2, Ansa Industrial Estate** – Sakhivihar Road, Sakinaka, Andheri (East), Mumbai-400 072 as Registrar and Share Transfer Agent.

IX. MANAGEMENT DISCUSSION AND ANALYSIS :

Report on Management discussion and analysis has been given separately in this Annual Report and form part of this report

X CORPORATE SOCIAL RESPONSIBILITY :

The company is acutely aware of the need to give back to the society. It has therefore, taken several measures towards CSR.

XI HUMAN RELATIONS :

During the year employee relations continued to be cordial and harmonious at all levels and in all divisions of the Company. There was a total understanding of the management objectives by the employees. The Company has consistently tried to train & nurture the best of the available talent in the Industry.

XII ACKNOWLEDGEMENT :

The Board of Directors wishes to thank the Central Government, State Government, RBI, SEBI, and The Bombay Stock Exchange Limited (BSE) for their co-operation in various spheres of Company's functions. The Board of Directors expresses its gratitude for the co-operation extended by the Financial Institutions / Term Lenders and Company's Bankers for their valuable support. The Directors thank all the shareholders of the Company, its customers and investors for their valuable support during the year and look forward to their continued support in the years to come. The Company has also gained considerably from the sincere and devoted services rendered by its employees at all levels. The Board of Directors wishes to place on record its sincere appreciation of the employee's efforts in enhancing the image of the company in the market.

XIII NAME, DESIGNATION AND ADDRESS OF THE COMPLIANCE OFFICER

Ms. Kiran Aggarwal- Company Secretary and Compliance Officer, 14, Muthursamy street, Odakadu, Tirupur 641 601.

XIV ANNUAL GENERAL MEETINGS

4th Annual General Meeting of the members of JUNCTION FABRICS AND APPRELS LIMITED will be held on 30-09-2015 WEDNESDAY at 11.00 A.M. at No:18(1)24, Workshop Street, Khaderpet, Tirupur 641 601.

Particulars of AGM held during last three year :

Year	Date	Time	Place of Meeting	Number of Special Resolution Passed
2013-14	29/09/2014	03:00 p. m.	Registered office	Nil
2012-13	30/09/2013	05:30 p. m.	Registered office	Nil
2011-12	24/09/2012	04:00 p. m.	Registered office	Nil

During the year under review, no resolution was put through by Postal Ballot

XV LISTING :

At present your Company's securities are listed on the SME Platform of BSE Limited.

XVI STOCK CODE :

Trading Scrip Code at The Bombay Stock Exchange Ltd. : **536974**

XVI BOOK CLOSURE :

For updating records and shareholding information of the members of the company, the Share Transfer Books and Register of Members was remained closed from 28-09-2015 to 30-09-2015 (both days inclusive)

**BALAJI AND THULASIRAMAN
CHARTERED ACCOUNTANTS**

**14, ANNA NAGAR EXTENSION
K.P.N.COLONY 3RD STREET,
TIRUPUR – 641 601
PHONE:0421 2224010**

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF JUNCTION FABRICS AND APPARELS LIMITED,
TIRUPUR**

Report on the Financial Statements

1.We have audited the accompanying financial statements of **M/s. Junction Fabrics and Apparels Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2.The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. 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, except that the back up of the books of accounts and other books and papers maintained in electronic mode has not been maintained on servers physically located in India.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

1. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2015 on its financial position in its financial statements – Refer Note 15 A.
2. The Company has no long-term contracts as at March 31, 2015, for which there were any material foreseeable losses. The Company did not have any derivative contract as at March 31, 2015.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

**For Balaji and Thulasiraman
Chartered Accountants**

Sd/-

Firm Registration No. 007262S
C.A.S.Balaji
Membership No.202992
Partner

Place: Tirupur
Date : 31.08.2015

M/S. Junction Fabrics and Apparels Limited.
Balance Sheet as at 31st March 2015

Particulars		Note	2014-15	2013-14
I. EQUITY AND LIABILITIES				
1 Shareholders'				
(a)	Share capital	1	16,922,700	8,450,000
(b)	Reserves and surplus	2	6,349,271	2,981,624
(c)	Money received against share warrants		-	-
2 Share application money pending allotment				
3 Non-current liabilities				
(a)	Long-term borrowings	3	10,226,596	13,709,639
(b)	Deferred tax liabilities (Net)		565,065	245,989
(c)	Other Long term liabilities	4	-	-
(d)	Long-term provisions	5	-	-
4 Current liabilities				
(a)	Short-term borrowings	4	77,752,297	12,809,600
(b)	Trade payables	5	44,996,378	16,302,553
(c)	Other current liabilities	6	3,721,972	2,834,639
(d)	Short-term provisions	7	513,886	650,000
TOTAL			161,048,165	57,984,044
II. ASSETS				
Non-current assets				
1	(a) Fixed assets	8		
	(i) Tangible assets		16,306,021	14,174,872
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under		-	-
	(b) Non-current investments	9	3,510,000	3,510,000
	(c) Deferred tax assets (net)		-	-
	(c) Long-term loans and advances	10	2,031,850	1,756,230
	(d) Other non-current assets	11	1,587,154	146,400
2 Current assets				
	(a) Current investments	14	-	-
	(a) Inventories	12	98,313,538	28,541,816
	(b) Trade receivables	13	32,112,794	6,037,410
	(c) Cash and cash equivalents	14	2,058,720	612,775
	(d) Short-term loans and advances	15	5,128,088	3,204,541
	(e) Other current assets	19	-	-
TOTAL			161,048,165	57,984,044

NOTES TO

Schedules referred to above and notes attached there to form an integral

This is the Balance Sheet referred to in our Report of even date.

FOR BALAJI & THULASIRAMAN

CHARTERED

ACCOUNTANTS

For Junction Fabrics and Apparels Limited

Sd/-

Sd/-

Sd/-

(CA. S.BALAJI)

(DIRECTOR)

(DIRECTOR)

Membership No. : 202992

Place-Tirupur

Date: 31.08.2015

M/S.Junction Fabrics and Apparels Limited, Tirupur

Note 1**Share capital**

<u>Share Capital</u>	2014-15		2013-14	
	Number	Amount	Number	Amount
- Authorised Equity Shares of Rs.10/- each	- 4,000,000	- 40,000,000	- 1,500,000	- 150,000,000
Issued Equity Shares of Rs.10/- each	1,692,270	16,922,700	845,000	8,450,000
Subscribed & Paid up Equity Shares of Rs.10/- each fully paid	1,692,270	16,922,700	845,000	8,450,000
Subscribed but not fully Paid up Equity Shares of Rs.10/- each, not fully paid up	0	0	0	0
Total	1,692,270	16,922,700	845,000	8,450,000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2014-15		2013-14	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	845,000	8,450,000	845,000	8,450,000
Shares Issued during the year	847,270	8,472,700	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	1,692,270	16,922,700	845,000	8,450,000

Note : This company is not a subsidiary of any other company and hence, the necessity of giving the details of Holding Company's share does not arise here

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2014-15		2013-14	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shri.Prem Dinanath Aggarwal	1,287,270	76.07	440,000	52.07
Shikha Aggarwal Prem	405,000	23.93	405,000	47.93
Total	1,692,270	100.00	845,000	100.00

Shares issued for other than cash, Bonus issue and Shares bought back**Equity Shares issued for other than cash**

Name of the Share Holder	2014-15	2013-14
	No. of Shares Issued	No. of Shares Issued
Shri.Prem Dinanath Aggarwal	847,270	Nil

The company has not issued any Bonus shares during the year nor it has bought back any of its shares

Unpaid Calls	2014-15	2013-14
By Directors	-	-
By Officers	-	-

Note 2**Reserves and surplus**

-	2014-15	2013-14
Surplus		
Opening balance	2,981,624	1,824,470
(+) Net Profit/(Net Loss) For the current year	1,588,380	1,157,154
(+) Securities Premium	1,779,267	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	6,349,271	2,981,624
Total	6,349,271	2,981,624

There is no other reserves such as Capital Reserve, Capital Redemption Reserve, Debenture Redemption Reserve, Revaluation Reserve, Share Options Outstanding Account, and Other Reserves except the Surplus Account

Note 3**Long Term Borrowings**

-	2014-15	2013-14
Secured		
(a) Term loans		
FROM BANKS		
Bank of Baroda Term Loan	-	7,817,481
HDFC Bank Eicher Van Loan (Secured by way of hypothecation of Eicher Van Assets of the company)	130,860	

(of the above, `entire amount is guaranteed by Directors and / or others)		
Terms of Repayment: Repayable in 24 months)		
ICICI Innova Car Loan	97,752.00	
(Secured by way of hypothecation of Eicher Van Assets of the company)		
(of the above, `entire amount is guaranteed by Directors and / or others)		
Terms of Repayment: Repayable in 27 months		
FROM OTHER PARTIES	-	-
	228,612	7,817,481
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	-	-
2. Amount	-	-
<u>Unsecured</u>		
From Others		
Bajaj Finance Ltd Terms of Repayment: Repayable in 30 months)	1,455,129.00	
Religare Finvest Ltd Terms of Repayment: Repayable in 24 months)	1,198,415.00	
Tata Capital Ltd., Religare Finvest Ltd Terms of Repayment: Repayable in 27 months)	1,142,793.00	
(of the above, `entire amount is guaranteed by Directors and / or others)		
Loans and advances from Directors		
Prem Aggarwal	3,201,647	5,892,158
Shikka Aggarwal	-	-

Tanvi Aggarwal Loans and advances from related parties of the Directors	3,000,000	
(None of the above, is guaranteed by Directors and / or others)	-	-
Terms of Repayment has not been entered into between the parties		
	9,997,984	5,892,158
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	-	-
2. Amount	-	-
Total	10,226,596	13,709,639

Note 4**Short Term Borrowings**

-	2014-15	2013-14
-		
<u>Secured</u>		
(a) Loans repayable on demand		
From banks	77,665,025	12,809,600
(Secured by hypothecation of inventories, book debts and machineries)		
(of the above, entire amount is guaranteed by Directors and/or others)		
From other parties	-	-
-	77,665,025	12,809,600
-		
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	-	-
2. Amount	-	-
Unsecured		

From Director Interested Concerns(S.P.Tex Internal Transfers) (Unsecured to show below)	87,271.57	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
1. Period of default	-	-
2. Amount	-	-
-		
	87,271.57	-
Total	77,752,297	12,809,600

Note 5**Trade Payable**

	2014-15	2013-14
-		
(i) Creditors for Goods	37,031,430	14,693,517
(j) Creditors for Expenses	7,964,948	1,609,035.54
		-
Total	44,996,378	16,302,553

Related Party Transaction**Outstanding at the year end**

	2014-15	2013-14
Directors *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member		-
Swaad Mantra Hotels & Restaurants P Ltd.	12,186	-
	12,186	-

Maximum Outstanding during the year

	2014-15	2013-14
Directors		
Shikka Aggarwal Commission	-	340,904
Shikka Aggarwal Building Rent	-	450,000
Prem Aggarwal Building Rent	-	450,000
Tanvi Aggarwal(Professional Fees)	-	
Other officers of the Company *		

Tanvi Hosiery(Prop:Tanvi Aggarwal D/o. directors Shri.Prem D Aggarwal and Smt.Shikka Aggarwal	-	1,383,830
Concern in which director is a Proprietor/partner	-	-
Sakthi Stitching Centre, Prop: Smt.Shikka Aggarwal	313,632.00	-
S.P.Tex(India), Prop: Prem Aggarwal	-	871,240
Private Company in which director is a member		
Swaad Mantra Hotels and Restaurants P Ltd	15,879.00	
Jannat Fabrics and Apparels Private Limited, Tirupur	1,955,541	8,868,507
	2,285,052	12,364,481

Total Value of Transactions entered in to during the year

	2014-15	2013-14
Directors		
Shikka Aggarwal Commission	-	340,904
Shikka Aggarwal Building Rent	450,000	450,000
Prem Aggarwal Building Rent	450,000	450,000
Prem Aggarwal Director Remn	264,000	-
Shikka Aggarwal Director Remn	264,000	-
Tanvi Aggarwal Prof. Fees	249,974	-
Sakthi Stitching Centre, Prop: Smt.Shikka Aggarwal	544,900	
Other officers of the Company		
Tanvi Hosiery(Prop:Tanvi Aggarwal D/o. directors Shri.Prem D Aggarwal and Smt.Shikka Aggarwal	-	713,343
Concern in which director is a Proprietor/partner		
Sakthi Stitching Centre, Prop: Smt.Shikka Aggarwal	-	-
S.P.Tex(India), Prop: Prem Aggarwal	-	871,240
Private Company in which director is a member		
Swaad Mantra Hotels & Restauraents Private Limited	49,598.00	

Jannat Fabrics and Apparels Private Limited, Tirupur	9,842,852	15,136,663
	12,115,324	17,962,150

Note 6**Other Current Liabilities**

	2014-15	2013-14
-		
Advances from Contractors & Suppliers	485,714	737,349
Out Put VAT & CST	-	12,345
TDS Payable	151,666	44,945
Other outstanding expenses	400,000	30,000
Current Maturities of Long Term Debt		
Bank of Baroda		2,010,000
HDFC Bank Eicher Van Loan	159,608	-
ICICI Innova Car Loan	199,331	-
Bajaj Finance Limited	743,667	-
Religare Finance Ltd.,	987,643	-
Tata Capital Limited	594,343	-
(i.e., Term Loan instalment repayable within 1year)		
Total	3,721,972	2,834,639

Note 7**Short Term Provisions**

	2014-15	2013-14
-		
(a) Provision for employee benefits	62,075.00	-
(b) Others (Specify nature)		
- Provision for Taxation	451,811	650,000
Total	513,886	650,000

Note 10**Long Term Loans and Advances**

	2014-15	2013-14
a. Capital Advances		
Secured, considered good	-	-
Unsecured, considered good		
Doubtful		

	-	-
Less: Provision for doubtful advances	-	-
	-	-
d. Other loans and advances		
Secured, considered good		
Unsecured, considered good	2,031,850	1,756,230
Doubtful		
Less: Provision for	-	-
	2,031,850	1,756,230
	2,031,850	1,756,230

Related Party Transaction

	2014-15	2013-14
Directors *		
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
	-	-

*Either severally or jointly

Other non-current assets

	2014-15	2013-14
a. Long term trade receivables (including trade receivables on deferred credit terms)		
	-	-
b. Others (specify nature)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Preliminary Expenses not written off	1,587,154	146,400
	1,587,154	146,400
c. Debts due by related parties		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful		
Less: Provision for doubtful debts		

-	-
1,587,154	146,400

Related Party Transaction**Note 12****Inventories**

	2014-15		2013-14	
	Qty	Value	Qty	Value
a. Raw Materials and components				
Valued at Rs.258/- per Kg.(P.Year Rs.225/-)	76,466	19,728,228	62,192	13,993,200
<i>Kgs</i>		76,466		62,192
b. Work-in-progress	74,576	24,781,555	38,520	12,201,776
Valued at Rs.332.30/- per Kg.(P.Year Rs.316.76)		-		
		74,576		38,520
c. Finished goods Valued at Rs. 130/- Per Piece(P.Year Rs.120/-)	402,105	52,284,175	15,954	1,914,480
<i>Pieces</i>		402,105		15,954
g. Others (Stores and Accessories)		1,519,580.00		432,360.00
		-		-
		1,519,580.00		432,360.00
Total		98,313,538		28,541,816

Note 13**Trade Receivables**

	2014-15	2013-14
Trade receivables outstanding for a period less than six months from the date they are due for payment.		
Secured, considered good	-	-
Unsecured, considered good	32,025,283	6,009,879
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	32,025,283	6,009,879

Trade receivables outstanding for a period exceeding six months from the date they are due for payment	87,511	27,531
	87,511	27,531
Total	32,112,794	6,037,410

Related Party Transaction

Trade Receivable stated above include debts due by:

Outstanding at the year end

Particulars	2014-15	2013-14
Directors *	-	-
Firm in which director is a partner *	-	-
Other officers of the Company *	-	-
Private Company in which director is a member	-	-
	-	-

Maximum Outstanding during the year

	2014-15	2013-14
Directors *	-	-
Firm in which director is a partner *	-	-
Other officers of the Company *	-	-
Private Company in which director is a member	-	-
	-	-

Total Value of Transactions entered in to during the year

	2014-15	2013-14
Directors *	-	-
Firm in which director is a partner *	-	-
Other officers of the Company *	-	-
Private Company in which director is a member	-	-
	-	-

Note 14**Cash and cash equivalents**

	2014-15		2013-14	
a. Balances with banks*		1,547,677		162,440
This includes:				
Earmarked Balances (eg/- unpaid dividend	-		-	

accounts)				
Margin money	-		-	
Security against borrowings	-		-	
Guarantees	-		-	
Other Commitments	-		-	
Bank deposits with more than 12 months maturity	1,103,086.00	-	-	-
b. Cheques, drafts on hand		-		-
c. Cash on hand*		511,043		450,335
d. Others (specify nature)		-		-
		2,058,720		612,775

*There is no repatriation restrictions, if any, in respect of cash and bank balances.

Note 15

Short-term loans and advances

	2014-15	2013-14
a. Loans and advances to related parties	-	-
b. Others (specify nature)	5,128,088	3,204,541
	5,128,088	3,204,541

Related Party Transaction

Particulars	2014-15	2013-14
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
	-	-

*Either severally or jointly

Note 15A

a) Contingent liabilities and commitments (to the extent not provided for)

	2014-15	2013-14
-		
(i) Contingent Liabilities	-	-
(ii) Commitments	-	-

	-	-
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b) Details of Dividend Payment**c) Issure of Securities made for specific purpose**

d) In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated, except as stated below:

Name of Assets	Realisable Value	Value in Balance Sheet	Opinion of Board	
Nil	Nil	Nil	Nil	Nil

M/S.Junction Fabrics and Apparels Limited, Tirupur

Profit and loss statement for the year ended 31st March 2015

Particulars	Refer	2014-15	2013-14
I.Revenue from operations	16	152,555,497	141,594,237
II.Other income	17	200,912	1,833,789
III.Total Revenue (I + II)		152,756,409	143,428,026
IV.Expenses:			
Cost of materials consumed	18	179,911,075	119,160,014
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	(62,949,474)	(13,434,216)
Employee benefits expense	20	2,141,956	1,521,041
Finance costs	21	4,200,433	2,824,523
Depreciation and amortization expense		717,240	1,921,394
Other expenses	22	26,364,092	29,616,035
Total expenses		150,385,322	141,608,792
V.Profit before exceptional and extraordinary items and tax (III-IV)		2,371,087	1,819,235
VI.Exceptional items		-	-
VII.Profit before extraordinary items and tax (V - VI)		2,371,087	1,819,235
VIII.Extraordinary Items		-	-
IX.Profit before tax (VII- VIII)		2,371,087	1,819,235
XTax expense:			
(1) Current tax		451,811	650,000
(2) Deferred tax		319,076	-
(3) Excess/(Shortfall) Prov. For Tax in P.Y.		(11,820)	(12,081)
XIProfit (Loss) for the period from continuing operations (VII-VIII)		1,588,380	1,157,154
XIIProfit/(loss) from discontinuing operations		-	-
XIIITax expense of discontinuing operations		-	-
XIVProfit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XVProfit (Loss) for the period (XI + XIV)		1,588,380	1,157,154
XVI Earnings per equity share:			
(1) Basic		9	14
(2) Diluted		1	1

Schedules referred to above and notes attached there to form an integral part of Profit
This is the Profit & Loss Statement referred to in our Report of even date.

FOR BALAJI & THULASIRAMAN
CHARTERED ACCOUNTANTS

Sd/-
(CA. S.BALAJI)
Membership No. : 202992
Firm Reg. No.: 007262S

For Junction Fabrics and Apparels Pvt Ltd.,

Sd/-
(DIRECTOR)

Place: Tirupur

Date: 31.08.2015

Junction Fabrics and Apparels Limited, Tirupur

Note 16

Revenue from operations

Particulars	2014-15	2013-14
Sale of products	150,222,549	134,397,135
Sale of services	-	-
Other operating revenues	2,332,948	7,197,102
<u>Less:</u>		
Excise duty	-	-
Total	152,555,497	141,594,237

Note 17

Other income

Particulars	2014-15	2013-14
Discount	140,672	59,025
Exchange rate fluctuation	52,604	1,691,152
TUF Interest Subsidy	0	83,612
Interest Income	7,636	
	200,912	1,833,789

Note 18

Cost of materials consumed

Particulars	2014-15	2013-14
Raw Materials and Stores		
Opening Stock	14,425,560	10,062,762
Purchases	186,733,323	123,522,812
Less: Closing stock of materials meant for consumption	21,247,808	14,425,560
Consumption of Materials (A)	179,911,075	119,160,014
Total Cost of Materials Consumed (A) + (B)	179,911,075	119,160,014

Note 19**Changes in inventories of finished goods work-in-progress and Stock-in-Trade**

Particulars	2014-15	2013-14
Opening Stock :		
Work-in-Process	12,201,776	-
Finished Goods	1,914,480	682,040
	-	-
Closing Stock :		
Work-in-Process	24,781,555	12,201,776
Finished Goods	52,284,175	1,914,480
Total	(62,949,474)	(13,434,216)

Note 20**Employee Benefits Expense**

	2014-15	2013-14
(a) Salaries, Wages and incentives	2,077,656	1,498,095
(b) Contributions to -		
(i) Provident fund		
(ii) Superannuation scheme		
(c) Gratuity fund contributions		
(d) Social security and other benefit plans for overseas employees		
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),		
(f) Staff welfare expenses	64,300	22,946
Total	2,141,956	1,521,041

Note 21**Finance costs**

Particulars	2014-15	2013-14
Interest expense	3,445,120	2,824,523
Other borrowing costs	755,314	-
Applicable net gain/loss on foreign currency transactions and translation	-	-
Total	4,200,433	2,824,523

Note 22 Annual Report

14-15

Other expenses

Particulars	2014-15	2013-14
Consumption of stores and spare parts.		
Power and fuel.	850,670	850,618
Rent.	910,560	1,714,393
Repairs to buildings.	226,290	139,560
Repairs to machinery(Electrical Maintenance)	191,894	235,676
Vehicle Maintenance	112,046	
Other Maintenance	150,113	
Insurance .	144,640	57,758
Freight Charges	1,621,267	2,129,655
Other Manufacturing Expenses	19,590,157	22,179,199
Rates and taxes, excluding, taxes on income.	219,367	
Postage and Telephone	195,215	
Managing Director Remuneration	264,000	-
Directors Remuneration	264,000	
Payments to the auditor as		
a. auditor	50,000	40,000
b. for taxation matters	25,000	20,000
Miscellaneous expenses,	1,548,874	2,249,176
Total	26,364,092	29,616,035

Note 08

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at	Additions/	Balance as at	Balance as	Depreciatio	Balance as	Balance as at	Balance as at
a	Tangible Assets	14,031,248	-	14,031,248	3,092,137	368,921	3,461,058	10,939,111	10,570,190
	Buildings	471,366	1,056,209	1,527,575	110,274	56,687	166,961	361,092	1,360,614
	Furniture & Fittings, Electrical Fittings, Plant and Equipment	2,617,439	573,236	3,190,675	664,113	123,417	787,530	1,953,326	2,403,145
	Vehicles Computer Miscellaneous Assets	1,176,083	1,104,821	2,280,904	347,088	118,398	465,486	828,995	1,815,418
	Total	134,615	109,423	244,038	42,267	45,351	87,618	92,348	156,420
		-	4,700	4,700	0	4,466	4,466	0	234
		18,430,751	2,848,389	21,274,440	4,255,879	717,240	4,973,119	14,174,872	16,306,021
b	Intangible Assets	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
c	Capital Work In Progress	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
d	Intangible assets under Development	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-

Note 09

Non-current investments

	Particulars	2014-15	2013-14
A	Trade Investments (Refer A below)		
		-	-
B	Other Investments (Refer B below)		
	Total (B)	3,510,000	3,510,000
	Grand Total (A + B)	3,510,000	3,510,000
	Less : Provision for diminution in the value of Investments	-	-
	Total	3,510,000.00	3,510,000.00

Particulars	2014-15	2013-14
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	3,510,000	3,510,000

Details of Other Investments												
Sr. No.	Name of the Body Corporate	Subsidiary / Associate /	No. of Shares / Units		Quoted /	Partly	Extent of Holding (%)		Amount (')		Whether	If Answer
			2014-15	2013-14			2014-15	2013-14	2014-15	2013-14		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Equity Instruments in Netaji Apparel Park	Others	1775	1,775	Unquoted	Fully Paid	1.67%	1.67%	3,510,000.00	3,510,000	Yes	Not
	Total								3,510,000.00	3,510,000.00		



JUNCTION FABRICS AND APPARELS LTD

No.18 (1)24, Workshop Street, Khaderpet, Tirupur,Tamilnadu-641601,India

[Tel:+91 -0421-2231896](tel:+91-0421-2231896), +91-0421-2200115, +91-0421-2357410

PROXY FORM

Folio No.....DP ID No.*Client ID No.....

I/We.....ofIn The District ofBeing a Member/Member of The Above Named Company, Hereby Appointed Mr./Ms.....In The District OfAs My/Our Proxy To Attend And Vote For Me/Us On My/Our Behalf At the 04th Annual General Meeting Of The Company To be Held On 30th Day,September,2015 At 11.00 A.M. At The Corporate Office of The Company Situated At No.18 (1)24, Workshop Street, Khaderpet, Tirupur, Tamilnadu-641601, India And At Any Adjournment Thereof.

Signed this.....day of.....2015.Address.....

Signed.....

Affix Re.1

*Applicable for investors holding shares in electronic form.

Revenue Stamp

NOTE:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself.
2. Proxy need not be a member.
3. The proxy form duly completed should be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.



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ATTENDANCE SLIP

Folio No.....DP ID No.*Client ID No.....

I hereby record my presence at the 04th Annual General Meeting of the Company to be held on 30th Day,September,2015 At 11.00 A.M. At The Corporate Office of The Company Situated At No.18 (1)24, Workshop Street, Khaderpet, Tirupur,Tamilnadu-641601,India.

Name of the Shareholder :

Name of the Proxy :

Signature of member / proxy :

NOTE:

1. To be signed at the time of handing over this slip.
2. Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.