

SCOTTS GARMENTS LIMITED

ANNUAL REPORT

2015-16



SIDDAIAH & RAM
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Members of Scotts Garments Limited, Bangalore

Report on the Financial Statements

We have audited the Accompanying Financial Statements of Scotts Garments Limited "The Company", which comprises of the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgement 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 or free from material misstatement, whether due to fraud or error.

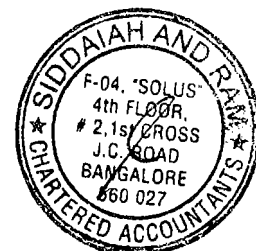
Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors 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 "Annexure A" a statement on the matters specified in the paragraph 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 & 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls refer to our separate report in "Annexure B" and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - (i) the company does not have any pending litigation which would impact its financial positions.
 - (ii) the company did not have any long term contract including derivative contract for which there were any material foreseeable losses and
 - (iii) there were no amounts which were required to be transferred to the investor education and protection fund by the Company.

BANGALORE

DATE: 7th September 2016

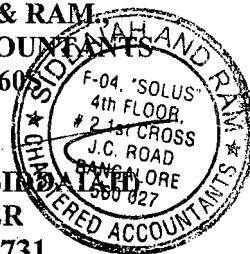
**for SIDDIAH & RAM,
CHARTERED ACCOUNTANTS**

F.R.N:0038605

M. Marulasiddiah
(M.MARULASIDDIAH)

PARTNER

M. No: 023731

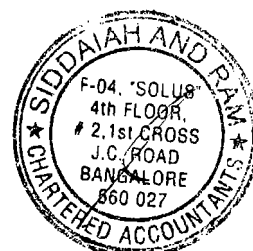


The “Annexure A” to Independent Auditors’ Report:

The Annexure referred to in our Independent Auditors Report to the members of the company on the financial statements for the year ended 31st March 2016, we report that:

- (i). (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The Company has physically verified these fixed assets at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in the name of the Company.
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancies were noticed on physical verification of stocks by the management as compared to book records
- (iii) The Company has not granted loans to companies, firms or other party covered in the register maintained under section 189 of the Companies Act, 2013 Thus Paragraph 3(iii) (a) and (b) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues as applicable to the company have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company did not have any dues on account of employee’s state insurance, provident fund, and duty of excise.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable.



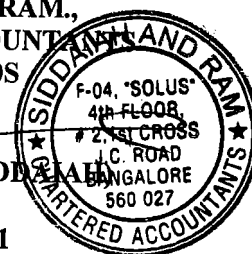
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us, the Company has not defaulted in the repayment of loans or borrowings from banks. The Company does not have any borrowings from financial institutions or government and has not issued debentures.
- (ix) The Company did not raise any money by way initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us no material fraud by the Company or on the Company by its officers and employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company no approvals mandated by Section 197 read with Schedule V to the Act were required to be obtained by the company.
- (xii) In our opinion and according to the information and explanations given to us the Company is not a Nidhi company. Accordingly paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with them. Accordingly paragraph 3(xv) of the Order is not applicable.
- (xvi). The company is not required to be registered under Section 45 -IA of the Reserve Bank of India Act 1934

BANGALORE

DATE: 7th September 2016

**for SIDDIAH & RAM.,
CHARTERED ACCOUNTANTS
F.R.N:003860S**

**M. MARUASIDHAI
PARTNER
M. No: 023731**



The “Annexure B” to Independent Auditors’ Report

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

We have audited the internal financial controls over financial reporting of Scotts Garments Limited (“the Company”) as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

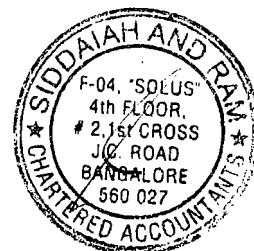
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

Auditor’s Responsibility

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

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluations of internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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 respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st, March 2016, based on internal controls 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

BANGALORE

DATE: 7th September 2016

**for SIDDIAH & RAM,
CHARTERED ACCOUNTANTS**

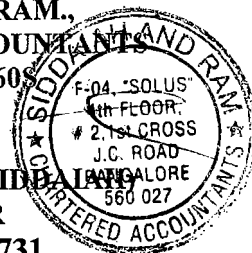
F.R.N:0038608

M. Marulasiddaiah

(M.MARULASIDDAIAH)

PARTNER

M. No: 023731



SCOTTS GARMENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2016

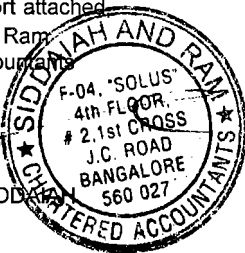
Particulars		Note No.	31st March , 2016	31st March, 2015
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	341,728,560	284,773,800
	(b) Reserves and surplus	2	2,680,288,199	2,659,308,576
			3,022,016,759	2,944,082,376
2	Non-current liabilities			
	(a) Long-term borrowings	3	581,752,418	865,402,140
	(b) Deferred tax liability (net)		12,941,854	27,511,989
	(c) Other long term liabilities	4	48,648,513	46,552,697
			643,342,785	939,466,826
3	Current liabilities			
	(a) Short-term borrowings	5	3,826,738,650	3,470,795,059
	(b) Trade payables	6	525,285,817	670,163,245
	(c) Other current liabilities	7	736,239,074	505,193,952
	(d) Short-term provisions	8	87,964,118	92,020,033
			5,176,227,659	4,738,172,289
	TOTAL		8,841,587,204	8,621,721,492
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	1,879,878,346	2,168,029,080
	(ii) Capital work-in-progress		2,527,916	2,527,916
	(b) Non-current investments	10	446,004,590	446,020,090
	(c) Long-term loans and advances	11	69,634,456	70,220,863
			2,398,045,308	2,686,797,949
2	Current assets			
	(a) Inventories	12	4,103,849,760	3,663,720,646
	(b) Trade receivables	13	1,454,127,439	1,052,092,964
	(c) Cash and cash equivalents	14	101,565,831	111,214,881
	(d) Short-term loans and advances	15	400,278,637	678,575,898
	(e) Other Current Assets	16	383,720,228	429,319,153
			6,443,541,896	5,934,923,543
	TOTAL		8,841,587,204	8,621,721,492

Notes are integral part of these Financial Statements

As per our report attached
For Siddaiah & Ram
Chartered Accountants

For M/s SCOTTS GARMENTS LIMITED

M. MARULASIDD
Partner



NASEER AHMED
Managing Director

A. ARUMUGHAM
Director

Membership No: 23731
Firm Reg No: 003860S

M. THIAGARAJAN
Chief Financial Officer

S. GURUSWAMY BABU
Company Secretary

Place : Bangalore
Date : 7th September 2016

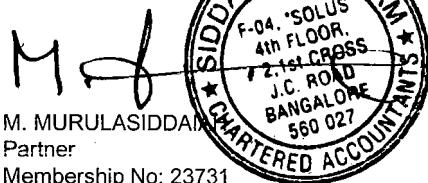
SCOTTS GARMENTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Revenue from operations	17	7,463,488,783	7,005,964,751
Revenue from operations (net)		7,463,488,783	7,005,964,751
Expenses			
(a) Cost of materials consumed	19	4,811,808,047	4,120,257,765
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(535,599,964)	(393,376,929)
(c) Employee benefits expense	21	1,614,955,038	1,739,109,937
(d) Other expenses	23	604,207,415	660,849,867
Total		6,495,370,536	6,126,840,640
Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation -EBITDA		968,118,248	879,124,111
Finance costs	22	564,456,167	582,206,371
Depreciation and amortisation expense	9	286,644,617	336,752,245
Other income	18	73,809,141	59,645,816
Profit before exceptional and extraordinary items and tax		190,826,605	19,811,311
Exceptional and Extraordinary Items		110,462,358	-
Profit on sale of assets	18	-	53,062,960
Profit before tax		80,364,247	72,874,271
Tax expense:			
(a) Current tax expense for current year		17,000,000	8,200,000
(c) Current tax expense relating to prior years		-	(21,356,682)
(e) Deferred tax		(14,570,135)	(36,551,266)
		2,429,865	(49,707,948)
Profit from continuing operations		77,934,383	122,582,219
Profit for the year transferred to General Reserve		77,934,383	122,582,219
Earnings per Equity share (in Rs.)			
Basic		2.61	4.30
Diluted		2.61	4.30

Notes are integral part of Balance Sheet & Profit & Loss account

As per our report attached,
For Siddaiah & Ram
Chartered Accountants



M. MURULASIDDAM
Partner
Membership No: 23731
Firm Reg No: 003860S

Place: Bangalore
Date : 7th September 2016

For M/s SCOTTS GARMENTS LIMITED

NASEER AHMED
Managing Director

M. THIAGARAJAN
Chief Financial Officer

A. ARUMUGHAM
Director

S. GURUSWAMY BABU
Company Secretary

SCOTTS GARMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

(Rs. in lakhs)

Particulars	31.03.2016	31.03.2015
A. Cash Flow arising from operating Activities		
Net Profit before Tax as per Profit & Loss Account	803.64	728.74
Add/Deduct		
(a) Depreciation & Amortisation Expenses	2,866.45	3,462.34
(b) Finance charge & loss on variation on foreign exchange rates	6,749.19	5,822.06
(c) Surplus on sale of Profit on Sale of Fixed Assets	-0.91	(530.63)
Operating profit before Working Capital Changes	10418.36	9482.52
Add/Deduct		
(a) (Increase) / in inventories	(4,401.29)	(7,645.39)
(b) (Increase) / in Trade and other receivables	(4,020.34)	(1,036.47)
(c) (Increase) / in Loans and advances	3,244.83	(614.45)
(d) (Decrease) in Current & no current Liabilities	750.88	(3,601.21)
Cash Flow from operations	5,992.43	(3,414.99)
Deduct Taxes paid/Add: Refunds received	(61.58)	(33.90)
Net Cash flow in the course of operating activities	5930.85	(3448.89)
B. Cash Flow arising from Investment activities		
(a) Acquisition of fixed assets(Net)	(1,125.60)	(2585.05)
(b) Disposal of Investments	0.00	259.56
(b) Disposal of Assets	124.55	1250.00
(c) Capital subsidy	1,000.00	0.00
Net Cash flow arising from Investment Activities	(1.05)	(1075.49)
C. Cash Flow arising from Financing Activities		
(a) Proceeds from Secured Loans(Net)	722.94	10657.85
(b) Proceeds from Issue of Shares	0.00	0.00
(c) Finance charges	(6,749.19)	(5822.06)
Net Cash Flow in the course of Financing Activities	(6026.25)	4835.79
Net (Decrease) / Increase in cash and cash Equivalents(A+B+C)	-96.44	311.40
Add Balance at the beginning of the year	1,112.10	800.70
Cash and Cash Equivalents at the close of the year	1,015.66	1,112.10

As per our Report attached
For M/s Siddaiah & Ram.
Chartered Accountants

(M.MARULASIDDAIAH)
Partner
M.No. 23731
F.R.N: 003860S



Place: Bangalore
Date: 7th September 2016

For M/s SCOTTS GARMENTS LIMITED

NASEER AHMED
Managing Director

A.ARIUMUGHAM
Director

M.THAGARAJAN
Chief Financial Officer

S.GURUSWAMY BABU
Company Secretary

SCOTTS GARMENTS LIMITED

Notes to financial statements for the year ended 31st March 2016

Note 1 Share capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Numbers	₹	Numbers	₹
Authorised				
Equity shares of Rs10/- each	44,000,000	440,000,000	44,000,000	440,000,000
Issued				
Equity shares Rs 10/- each	34,172,856	341,728,560	28,477,380	284,773,800
Subscribed and fully paid up				
Equity shares of Rs 10/- each	34,172,856	341,728,560	28,477,380	284,773,800
Total	34,172,856	341,728,560	28,477,380	284,773,800

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

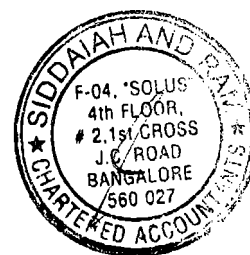
Particular	Equity Shares			
	As at 31 March, 2016		As at 31 March, 2015	
	Number	₹	Number	₹
At the beginning of the year	28,477,380	284,773,800	28,477,380	284,773,800
Shares issued during the year	5,695,476	56,954,760	-	-
At the end of the year	34,172,856	341,728,560	28,477,380	284,773,800

The Company has only one class of equity shares having a par value of Rs.10 per share. Each Shareholders is eligible for one vote per share.

The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the share holder	Equity Shares			
	As at 31 March, 2016		As at 31 March, 2015	
	Number	% of Holding	Number	% of Holding
Naseer Ahmed	15,173,400	44.40%	12,644,500	44.40%
Pedigree Construction Private Limited	5,797,500	16.97%	4,831,250	16.97%
B.R. Machine Tools Private Limited	3,606,600	10.55%	3,005,500	10.55%
Bombay Rayon Fashions Limited	2,400,000	7.02%	2,000,000	7.02%
Emerging India Growth Fund-CVCFL	2,086,956	6.11%	1,739,130	6.11%



SCOTTS GARMENTS LIMITED

Notes to financial statements for the year ended 31st March 2016

Note 2 Reserves and surplus

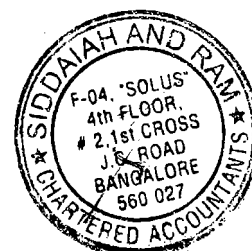
Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
(a) Capital reserve		
Balance as per last account	4,000,000	4,000,000
Closing balance	4,000,000	4,000,000
(b) Securities premium account		
Balance as per last account	432,305,150	432,305,150
Additions during the year	-	-
Closing balance	432,305,150	432,305,150
(c) General Reserve		
Opening balance	2,223,003,426	2,109,903,296
Add: Transferred from surplus	77,934,383	122,582,219
Less: Bonus Issue	56,954,760	-
Less: Retained earnings		9,482,089
Closing balance	2,243,983,049	2,223,003,426
(d) Surplus		
Opening balance	-	-
Add: Transferred from statement of Profit and Loss	77,934,383	122,582,219
Closing balance transfer to General Reserve	77,934,383	122,582,219
TOTAL	2,680,288,199	2,659,308,576

Note 3 Long-term borrowings

Particulars	Terms of repayment and security	As at 31 st March, 2016	As at 31 March, 2015
		₹	₹
Secured			
Term loans from banks:			
Canara Bank	Quarterly	102,636,129	200,000,000
Canara Bank	Quarterly	210,588,252	310,412,268
EXIM BANK	Quarterly	-	7,662,185
Canara Bank - FCLR	Quarterly	262,218,523	345,695,323
Secured by equitable mortgage of immovable properties of the Company, and charge over movable assets, both present and future, of the Company and personal guarantee of two directors			
Vehicle loans from banks			
ICICI BANK LTD	Monthly	5,682,138	1,632,364
TOYOTA FINANCIAL SERVICES	Monthly	627,376	
The vehicle loans are secured by hypothecation of specified vehicles against which the finance is obtained			
TOTAL		581,752,418	865,402,140

Note 4 Other Long term Liabilities

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Gratuity Payable	48,648,513	46,552,697
Total	48,648,513	46,552,697



SCOTTS GARMENTS LIMITED

Notes to financial statements for the year ended 31st March 2016

Note 5 Short-term borrowings

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Secured From banks Working Capital loans Working capital loans from banks are Secured by charge over all assets of the Company, both present and future and personal guarantee of two directors.	3,826,738,650	3,470,795,059
Total	3,826,738,650	3,470,795,059

Note 6 Trade payables

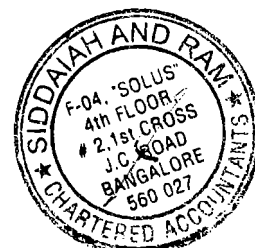
Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Trade payables: (a) Due to Micro & Small Enterprises (b) Due to other Creditors	525,285,817	670,163,245
Total	525,285,817	670,163,245

Note 7 Other current liabilities

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	215,300,870	67,289,664
(ii) Over drawn bank balance in current accounts	92,610,993	107,183,155
(iii) Current maturities of long-term debt	428,327,212	330,721,133
Total	736,239,074	505,193,952

Note 8 Short-term provisions

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
(a) Provision for employee benefits (i) Provision for bonus (ii) Provision for compensated absences	20,000,000 37,563,294 57,563,294	36,862,390 33,876,414 70,738,804
(b) Provision - Others: Current Tax, proposed Equity Dividend, Dividend & Dividend Distribution Tax Current Tax	30,400,824 30,400,824	21,281,229 21,281,229
Total	87,964,118	92,020,033



SCOTTS GARMENTS LIMITED

Fixed Assets

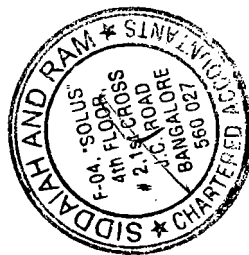
Notes to financial statements for the year Period Ended 31st March 2016

Note 9

DESCRIPTION	RATE	GROSS BLOCK					DEPRECIATION /AMORTISATION			NET BLOCK		
		As At 1.04.2015	ADDITIONS DURING THE YEAR	CAPITAL SUBSIDY RECEIVED/Deletion	DELETIONS FOR THE YEAR	TOTAL As At 31.03.2016	As At 1.04.2015	FOR THE YEAR	ADJUSTMENTS	TOTAL As At 31.03.2016	As At 31.03.2016	As At 31.3.2015
TANGIBLE ASSETS												
LAND	-	120,277,717	-	-	-	120,277,717	-	-	-	-	120,277,717	120,277,717
LAND & BUILDINGS	10.00%	95,204,018	-	-	-	95,204,018	37,999,969	229,674	-	38,229,643	56,974,375	57,204,049
LEASE HOLD LAND - WIND MILL	0.00%	7,103,000	-	-	-	7,103,000	-	-	-	-	7,103,000	7,103,000
SHOW ROOM	10.00%	3,396,214	100,000	-	-	3,496,214	1,816,522	70,498	-	1,887,020	1,609,194	1,579,692
OFFICE BUILDING	5.00%	28,073,531	-	-	-	28,073,531	9,036,989	931,808	-	9,968,797	18,104,734	19,036,542
FACTORY BUILDINGS	10.00%	1,475,668,080	70,417,802	72,577,200	-	1,473,508,682	356,131,972	106,037,602	-	462,169,574	1,011,339,108	1,119,536,108
PLANT & MACHINERY	13.91%	1,676,213,910	21,208,461	27,422,800	23,172,479	1,646,827,092	935,271,371	144,247,031	9,106,764	1,070,411,638	576,415,454	740,942,539
ELECTRICAL INSTALLATION	13.91%	94,120,365	1,451,597	-	-	95,571,962	57,368,751	12,027,768	-	69,396,519	26,175,443	36,751,614
FURNITURE & FIXTURES	18.10%	112,644,383	163,516	-	-	112,807,899	82,102,823	11,016,614	-	93,119,437	19,688,462	30,541,560
FURNITURE & FIXTURES 100%	100.00%	3,765,032	-	-	-	3,765,032	3,765,032	-	-	3,765,032	-	-
OFFICE EQUIPMENTS	13.91%	25,003,877	622,395	-	-	25,626,272	21,506,249	1,356,094	-	22,862,343	2,763,930	3,497,629
DATA PROCESSING EQUIPMENTS	40.00%	60,384,020	3,380,307	-	-	63,764,327	53,550,465	4,100,689	-	57,651,153	6,113,173	6,833,555
VEHICLES	25.89%	45,645,839	13,384,705	-	-	59,030,544	37,919,119	4,230,309	-	42,149,429	16,881,115	7,726,719
CIVIL WORK ON LEASED BUILDING	20.00%	13,765,692	785,015	-	-	14,550,707	4,095,593	942,914	-	5,038,508	9,512,199	9,670,099
MOBILE HANDSETS	100.00%	903,692	-	-	-	903,692	860,669	19,391	-	880,060	23,632	43,023
EFFLUENT TREATMENT PLANT	13.91%	20,138,390	1,045,800	-	-	21,184,190	12,853,156	1,434,224	-	14,287,380	6,896,810	7,285,234
TOTAL		3,782,307,760	112,559,598	100,000,000	23,172,479	3,771,694,879	1,614,278,680	286,644,617	9,106,764	1,891,815,533	1,879,878,346	2,168,029,080

CAPITAL WORK IN PROGRESS

Capital work in Progress (For factory building under construction)	2,527,916	-	-	-	-	2,527,916	-	-	-	2,527,916	2,527,916
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SCOTTS GARMENTS LIMITED

Notes to financial statements for the year ended 31st March 2016

Note 10 Non-current investments

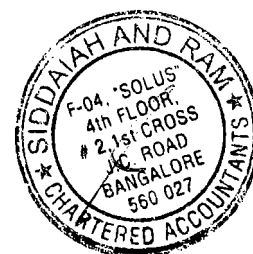
Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Investments (At cost)		
A. QUOTED		
In equity shares fully paid up		
Bombay Rayon Fashions Ltd- 6,92,000 shares of Rs 10/- each (Market price Rs.145.90) (PY 6,92,000 shares of Rs.10/- each)	178,420,090	178,420,090
Aggregate amount of Quoted Investments	178,420,090	178,420,090
B. UNQUOTED		
Investment in Associate Company		
Inmark Retail Private Limited - 2,70,000 Shares of Rs 100/- each	67,500,000	67,500,000
Scotts Fashionciti India Limited -10,000 equity share of Rs 10/- each (PY10,000 equity share of Rs 10/- each)	100,000	100,000
Bombay Rayon Clothing Limited- 701700 Shares of Rs 10/- each /-	199,984,500	200,000,000
Aggregate amount of Unquoted Investments	267,584,500	267,600,000
Total	446,004,590	446,020,090

Note-11 Long Term Loans & Advances

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Unsecured, considered good Security deposits	69,634,456	70,220,863
Total	69,634,456	70,220,863

Note 12 Inventories

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
(a) Raw materials-(valued at cost)	1,793,318,390	1,888,789,241
(b) Work-in-progress - (valued at cost)	1,152,099,445	853,620,635
(c) Finished goods (valued at lower of cost or net realisable value)	1,158,431,925	921,310,770
Total	4,103,849,760	3,663,720,646



SCOTTS GARMENTS LIMITED

Notes to financial statements for the year ended 31st March 2016

Note 13 Trade receivables

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Trade receivables outstanding for a period less than six (Unsecured considered good)		
Over six months	-	-
others	1,454,127,439	1,052,092,964
Total	1,454,127,439	1,052,092,964

Note 14 Cash and cash equivalents

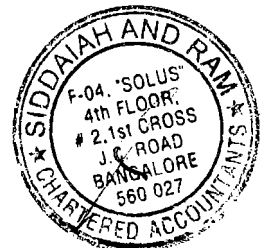
Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Cash on hand	1,049,516	4,716,770
Balances with banks		
(i) In current accounts	44,870,631	52,695,751
(ii) In deposit accounts (held as margin money)	55,645,684	53,802,360
Total	101,565,831	111,214,881

Note 15 Short-term loans and advances

	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Unsecured, considered good		
Advances receivable in cash or for value to be received	400,278,637	678,575,898
Total	400,278,637	678,575,898

Note 16 Other current assets

Particulars	As at 31 st March, 2016	As at 31 March, 2015
	₹	₹
Export Incentive receivable	308,216,886	347,004,966
VAT Receivable	65,543,964	70,275,868
Interest Subsidy receivable	9,959,379	12,038,320
Total	383,720,228	429,319,153



SCOTTS GARMENTS LIMITED

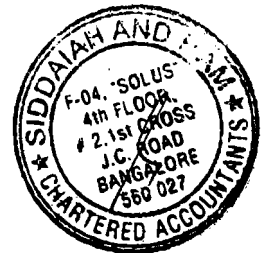
Notes to financial statements for the year ended 31st March 2016

Note 17 Revenue from operations

Particulars	As at 31 March, 2016	As at 31 March, 2015
Sale of products	7,001,775,878	6,575,211,425
Duty drawback and other export incentives	461,712,905	430,753,326
Total	7,463,488,783	7,005,964,751

Note 18 Other income

Particulars	As at 31 March, 2016	As at 31 March, 2015
Interest income	19,296,895	14,747,561
Long Term Capital Gain on sale of Land	-	53,062,960
Income from Wind Mill	54,512,246	44,898,255
Total	73,809,141	112,708,777



SCOTTS GARMENTS LIMITED

Notes to financial statements for the year ended 31st March 2016

Note 19. Cost of material consumed

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Inventory at the beginning of the year	1,888,789,241	1,517,627,477
Add: Purchases	4,716,337,196	4,491,419,528
	6,605,126,437	6,009,047,005
Less: Inventory at the end of the year	1,793,318,390	1,888,789,241
Cost of material consumed	4,811,808,047	4,120,257,765

Note 20 (Increase) /decrease in Inventories

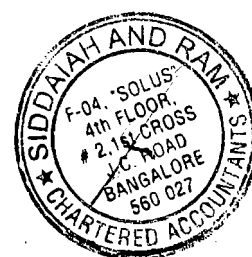
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Inventories at the end of the year:		
Finished goods	1,158,431,925	921,310,770
Work-in-progress	1,152,099,445	853,620,635
	2,310,531,370	1,774,931,405
Inventories at the beginning of the year:		
Finished goods	921,310,770	679,595,022
Work-in-progress	853,620,635	701,959,454
	1,774,931,405	1,381,554,476
Net (increase) / decrease	(535,599,964)	(393,376,929)

Note 21 Employee benefits expense

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Salaries and wages	1,361,607,135	1,464,367,542
Contributions to provident and other funds	232,743,691	257,778,214
Staff welfare expenses	20,604,212	16,964,182
Total	1,614,955,038	1,739,109,937

Note 22 Finance costs

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Interest expense	301,470,222	244,353,628
Bank charges	100,356,449	50,290,955
Exchange fluctuation	162,629,496	287,561,787
Total	564,456,167	582,206,371



SCOTTS GARMENTS LIMITED

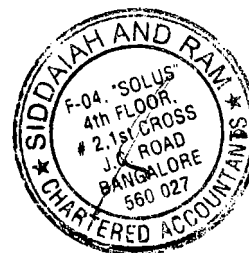
Notes to financial statements for the year ended 31st March 2016

Note 23 Other expenses

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Power & Fuel expenses	160,708,615	178,583,077
Water charges	12,167,662	13,593,614
Rent including lease rentals	48,262,782	50,642,758
Repairs and maintenance		
-Machinery	61,938,230	60,818,614
-Building	3,806,968	22,810,526
Transportation charges	31,324,549	35,380,976
Freight and forwarding	107,181,370	103,868,834
Insurance	5,833,859	4,957,795
Rates and taxes	8,991,227	8,287,096
Travelling and conveyance	52,834,085	56,567,087
Printing and stationery	5,985,760	6,264,293
Postage & Courier charges	7,645,342	6,747,642
Business promotion Expenses	32,217,679	27,846,356
Documentation charges	175,310	414,781
Security charges	41,560,134	47,966,010
Donations and contributions	1,066,300	1,575,000
Professional charges	8,489,039	10,512,283
Payments to auditors	534,798	564,584
Communication Expenses	7,894,953	8,139,696
Subscription, Books & periodicals	223,525	149,149
Expense Towards CSR	-	1,106,477
Loss on sale of fixed assets	91,391	-
General expenses	5,273,838	14,053,220
Total	604,207,415	660,849,867

Note 24

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Payments to auditors		
As auditors - statutory audit	458,000	498,880
For other services	-	-
Out of pocket expenses	76,798	65,704
Total	534,798	564,584



Annexure to Notes to Accounts

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

Basis of Preparation of Financial Statements:

The Financial Statements are prepared under the historical cost concept and accrual basis of accounting in accordance with the Generally Accepted Accounting Policy (GAAP) in India and complies with the accounting standards prescribed under section 133 of Companies Act, 2013, read with Rule 7 of the companies (accounts) Rule 2014, to the extent applicable.

Use of Estimates:

The preparation of the financial statements is in conformity with the accounting standards generally accepted in India requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known or materialise. 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 schedule III to the companies Act, 2013.

Fixed Assets:

Tangible assets are stated at their original cost plus all costs directly attributable to bringing the asset to its working condition for its intended use.

Intangible assets are recognized;

- (i) when it is probable that the future economic benefits that are attributable to the assets will flow to the Company; and
- (ii) cost of the asset is measured reliably.

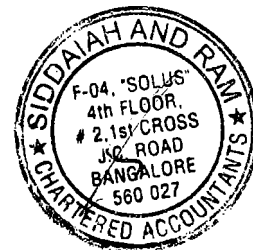
Intangible assets are measured initially at cost.

Depreciation/Amortization:

(i) Till the year ended March 31, 2014 depreciation rates prescribed under Schedule XIV were treated as minimum rates and company were not allowed to charge depreciation at lower rates, even if such lower rates were justified by the estimated useful life of the assets. From the year March 31, 2015 schedule XIV has been replaced by schedule II of the companies Act, 2013. The replaced schedule II prescribes useful lives for fixed assets which in many cases, are different from the lives prescribed under the erstwhile schedule XIV, however schedule II allows companies to use higher/lower useful lives and residual values if such useful lives and residual value can be technically supported and justification for difference is disclosed in the financial statements.

(ii) Considering the applicability of schedule II, the management has re-estimated useful lives and residual value of all its fixed assets. Management believes that depreciation rates currently used fairly reflects its estimate of useful lives and residual value of fixed assets and in compliance of schedule II of the companies Act, 2013.

(iii) Depreciation in respect of assets acquired during the year has been provided pro-rata from the date such assets are acquired / put to use.



Impairment of Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged off to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior year accounting period is reversed if there has been a change in the estimate of recoverable amount.

Inventories:

Inventories are valued at lower of cost or net realizable value. The cost is determined on weighted average cost. Obsolete, defective and unserviceable stocks are duly provided for.

Investments:

Long Term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such decline, other than temporary Current investments are stated at lower of cost, quoted/fair value. Computed category wise.

Revenue Recognition:

Domestic and Export sales are accounted on dispatch of goods to customer. Sales are recorded net after trade discount, wherever applicable.

Foreign Currency Transactions:

- (i) Foreign Currency Transactions are accounted, on initial recognition, by applying to the foreign currency amount the exchange rate prevailing at the date of the transaction.
- (ii) Foreign currency monetary items as at the Balance sheet date are reported at the exchange rate prevailing as on that date.
- (iii) Foreign currency non - monetary items are reported at the exchange rate at the date of transaction.

The exchange difference arising on the settlement of monetary items or on reporting monetary items at rates different from those at which they were initially recorded, recognized as income or expense in the period in which they arise except exchange difference arising on reporting of long - term foreign currency monetary items, in so far they relate to the acquisition of a depreciable capital asset in which case it is added to or deducted from carrying amount of the asset.

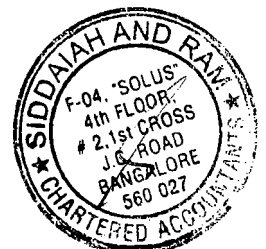
Employee Benefits:

- i) Short - term employee benefits:

Undiscounted amount of short-term employee benefits are recognized in the period in which the employee has rendered service.

The cost of short - term accumulating compensated absences that are vested, measured and recognized on actuarial basis.

The expected cost of bonus payments are measured and recognized when Company has present obligation to make such payments as a result of employee rendered service.



ii) Post – employment benefits:

Post-employment benefits under defined contribution scheme such as Provident Fund and Employees State Insurance, recognized during the period in which employee has rendered service on actual liability basis.

Post-employment benefits under defined benefit scheme (unfunded) such as gratuity, is accounted as per actuarial valuation.

Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the costs of such assets till such time as the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

Earning Per Share:

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

Diluted earning per share is calculated and presented when there are potential equity shares.

When the weighted average number of equity shares changed in the current period as a result of bonus issue or share split or reverse share split, the calculation of basic and diluted earning per share is presented for all the periods presented.

Provision for Income Tax:

Provision for current tax is made on the basis of taxable income for the current accounting period calculated in accordance with the provisions of Income Tax Act, 1961. Deferred tax as a result of timing differences between accounting income and taxable income for the period is accounted using tax rates that have been enacted or substantially enacted as on balance sheet date.

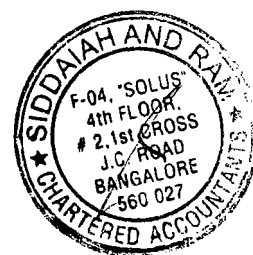
Deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Provisions, Contingent Liabilities and Contingent Assets:

A provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed when the possibility of any outflow in settlement is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.



Payment to Raw material suppliers, by way of Letter of credit

From the financial year 2014-15 the accepted liability on account of letter of credit opened in favour of Raw material suppliers have been considered and shown under current liability in the financials, where as this liability prior to Financial year 2013-14 was shown as contingent liability not provided for in respect of outstanding letter of credit issued by bank.

Segment Reporting:

The Company is mainly engaged in the business of manufacture of ready made garments. Considering the nature of business and financial reporting, the Company has only one segment viz, garments as a reportable segment.

In the opinion of the and to best of their knowledge and belief the value of realization of Loan, Advances, Current Assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

There are no micro and small scale business enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2016. This information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of the information available with the company.

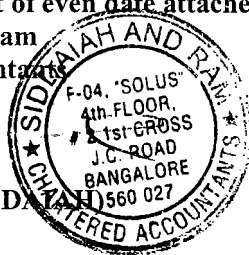
The financial statements for the year ended 31st March 2016 are prepared under revised schedule VI as well as Guidance Note issued by the Institute of Chartered Accountants of India. Accordingly the previous year figures have also been reclassified to conform to the year's classification

Notes 1 to 33 forms an integral part of the financial statements and have been duly authenticated.

As per our Report of even date attached,
For Siddaiah & Ram
Chartered Accountants

M. Marulasiddaiah

(M.MARULASIDDIAH)
Partner
Membership No.23731
Firm Registration No: 003860S



For M/s Scotts Garments Limited

(Naseer Ahmed)
(NASEER AHMED)
Managing Director

(A. Arumugham)
(A. ARUMUGHAM)
Director

Place: Bangalore
Date: 7th September, 2016

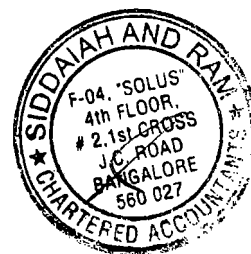
(M. Thiagarajan)
(M. THIAGARAJAN)
Chief Financial Officer

(S. Guruswamy Babu)
(S. GURUSWAMY BABU)
Company Secretary

25. Disclosure pursuant to Accounting Standard-15 "Employee Benefits"

The employees' Gratuity Scheme & Compensated Absences are defined benefit plans. The present obligation is determined based on actuarial valuation using Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

		Gratuity (₹ in millions)	Compensated absences (₹ in millions)
1)	Assumption:		
	Discount Rate	7.37%	7.37%
	Salary escalation	6.00%	6.00%
2)	Present Value of Obligation		
	Present value of obligations as at beginning of year	46.55	37.56
	Interest cost	2.90	1.18
	Service cost	17.29	6.71
	Benefits settled	(14.51)	(35.75)
	Actuarial (Gain) / Loss on obligation	19.41	31.55
	Present value of obligation as at end of year	48.65	37.56
3)	Fair Value of plan assets		
	Fair value of plan assets at beginning of year	Nil	Nil
	Expected return on plan assets	Nil	Nil
	Contribution	14.51	35.75
	Benefits paid	(14.51)	(35.75)
	Actuarial (gain) / loss on obligations	Nil	Nil
	Fair Value of plan assets at the end of year	Nil	Nil
	Funded status	48.65	37.56
4)	The amounts to be recognized in the balance sheet		
	Present value of obligations as at the end of year	48.65	37.56
	Fair value of plan assets as at the end of the year	Nil	Nil
	Funded status	48.64	37.56
5)	Expenses recognized in statement of Profit and loss		
	Current service cost	17.29	6.71
	Interest cost	2.90	1.18
	Expected return on plan assets	Nil	Nil
	Net actuarial (gain) / loss recognized in the year	3.58	31.55
	Expenses recognized in statement of profit and loss.	16.61	39.43



26. Value of Imports calculated on C.I.F basis:

Particulars	31 st March, 2016	31 st March,2015
Raw materials	₹167.30 million	₹ 57.95 million
Components and spare parts	₹ 1.06 million	₹ 172.00 million
Capital Goods	₹ 37.56 million	₹ 28.74 million

27. Earnings in Foreign Currency:

Particulars	31 st March, 2016	31 st March,2015
Earnings:		
Export of goods (F.O.B. basis)	₹5994.88 million	₹5608.62 million

28. Expenditure in Foreign Currency on account of:

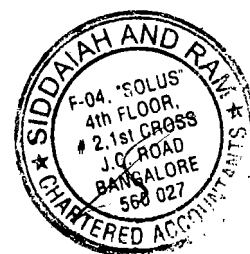
Expenses:	31 st March, 2016	31 st March,2015
Foreign travelling	₹ 0.19 million	₹ 3.71 million
Professional fee	₹ NIL	₹ 1.57 million
Commission on exports	₹ 24.83 million	₹ 21.72 million

29. Contingent Liability not provided for in respect of:

- Outstanding Letter of Credit issued by bank – ₹ Nil. (previous year ₹ Nil million)
- Liability on account of export obligation to be fulfilled - ₹836.28 million.(previous year ₹ ₹1773.17 million)
- Claims against the company not acknowledged as debt ₹ Nil (Previous year Nil)
- Estimated amount of Capital commitment ₹ Nil (Previous year ₹ Nil)
- Corporate guarantee given by the Company for the loan granted by bank to Inmark Retail Private Limited, an associate company - ₹ 360 million (Previous year 360 million)

30. Deferred Tax Asset / (Liability)

Sl No	Particulars of Timing difference between Book profit and Tax profit	Deferred Tax Asset / (Liability)	
		As at 31 st March, 2016	As at 31 st March, 2015
1	Depreciation allowance (WDV difference)	(47.35) million	(64.55) million
2	Provision for Gratuity	16.01 million	15.10 million
3	Provision for Leave Encashment	11.71 million	10.59 million
4	Provision for Bonus	6.61 million	11.35 million
	TOTAL (NET)	12.94 million	(27.51) million



31. Earning per Share:

	Year ended	Year ended
Particulars	31 st March, 2016	31 st March, 2015
(a) Net Profit after tax available to equity shareholders	₹ 77.93 million	₹ 122.58 million
(b) Number of Weighted average Equity Shares	2,98,50,536	2,84,77,380
(c) Earnings per Share(Face value of ₹ 10/- each)	₹ 2.61	₹ 4.30

32 Analysis of Revenue by Geographical segment

Following provides an analysis of company's sales by geographical markets

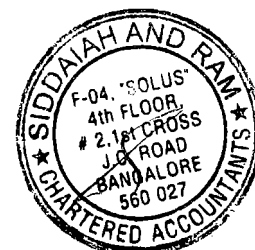
	₹ In Millions	
	31 st March, 2016	31 st March, 2015
Export Sales	5994.88	5608.62
Domestic Sales	1006.90	966.59
Total	7001.78	6575.21

33. Related party disclosure:

M/s Inmark Retail Private Limited
 M/s Scotts Fashioncity India Limited
 M/s Scotts Plantations Private Limited
 M/s Scotts Metals and Mines Private Limited
 M/s Scotts Infrastructure and Development Private Limited
 M/s GFI Infrastructure Private Limited
 M/s Coppers Coin Realty Private Limited
 M/s Scotts Apparels Private Limited
 M/s TSS Enterprises Private Limited
 M/s Scotts Wears Private Limited
 M/s Scotts Knits Private Limited
 M/s Pedigree Construction Private Limited
 M/s Voi Jeans Retail India Private Limited

Key Managerial Personnel

Mr. Naseer Ahmed
 Mrs. Nuzhat Aisha Naseer
 Mr. Awaiz Ahmed
 Mr.S.Guruswamy Babu-Company Secretary
 Mr.M.Thiagarajan-Chief Financial Officer



2. Transaction carried with related parties referred in 1 above, in ordinary course of business

₹ in Million

Particulars	Year ended 31 st March 2016	Year ended 31 st March 2015
Personal		
Remuneration		
Mr.Naseer Ahmed	18.00	18.00
Mrs. Nuzhat Aisha Naseer	1.80	1.80
Mr. Awaiz Ahmed	1.20	1.20
Inmark Retail Private Ltd		
Sale of Garments	172.93	350.74
Purchase Garments	Nil	0.35
Amount outstanding(Receivable)	576.15	458.26
Voi Jeans Retail India Private Limited		
Sale of Garments	100.63	71.04
Purchase Garments	1.67	Nil
Amount outstanding (Receivable)	277.84	182.06
Copper Coins Realty Private Ltd		
Amount outstanding(Receivable)	Nil	16.51
Scotts Plantations Private Limited		
Amount outstanding(Receivable)	1.69	13.70

