

NEW LIGHT APPARELS LIMITED

**REGISTERED OFFICE: GC-25, SHIVAJI ENCLAVE, RAJA GARDEN, NEW
DELHI-110027**

NOTICE

Notice is hereby given that the **ANNUAL GENERAL MEETING** of the Members of **NEW LIGHT APPARELS LIMITED** will be held on **MONDAY, 30th DAY OF SEPTEMBER, 2013** at **01:00 P.M.** at **GC-25, SHIVAJI ENCLAVE ,RAJA GARDEN, NEW DELHI-110027** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2013 and the Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Gurcharan Makkad who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. RAJAN MALIK & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

**By Order of the Board
For NEW LIGHT APPARELS LIMITED**

**Place: Delhi
Date: 02.09.2013**

**Sd/-
SANDEEP MAKKAR
DIRECTOR**

**Sd/-
MEETU MAKKAD
DIRECTOR**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.
2. The Register of Members and Shares Transfer Books of the Company will remain closed from the 27th September, 2013 to the 30th September, 2013 (both days inclusive).
3. Members who are holding shares in identical order of names in more than one Folio are requested to write to the Company enclosing their share certificate enable the Company to consolidate their holding in one Folio.
4. Members/Proxies should bring the attendance slip duly filled for attending the Annual General Meeting. No extra Attendance slip will be provided at the venue of the Annual general Meeting.
5. No gift shall be distributed at Annual General Meeting.
6. (a) Members are requested to notify immediately any change of address:
 - i) to their Depository Participants (DPs) in respect of their electronic share accounts; and
 - ii) to the Company to its Share Transfer Agents in respect of their physical share folios, if any.(b) In case the mailing address on this Annual Report is without the PINCODE, Members are requested to kindly inform their PINCODE immediately .
7. Non-resident Indian Shareholders are requested to inform Share Transfer Agents immediately:
 - a) the change in the residential status on return to India for permanent Settlement.
 - b) the particulars of NRE Account with Bank in India , if not furnished earlier.

8. All documents referred to in the accompanying notice are open for inspection at the Registered office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m.
9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
10. As per the provisions of the Companies Act, 1956, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Department of Corporate Affairs.
11. Pursuant to the Clause No. 49 of the Listing Agreement, profile of the directors proposed for appointment/re-appointment being given in a statement containing details of the concerned directors is attached hereto.
12. An Explanatory Statement under section 173(2) of the Companies Act, 1956 is annexed hereto.

**By Order of the Board
For NEW LIGHT APPARELS LIMITED**

**Place: Delhi
Date: 02.09.2013**

**S/d-
SANDEEP MAKKAR
DIRECTOR**

**S/d-
MEETU MAKKAD
DIRECTOR**

NEW LIGHT APPARELS LIMITED

REGISTERED OFFICE: GC-25, SHIVAJI ENCLAVE, RAJA GARDEN, NEW
DELHI-110027

DIRECTORS' REPORT

To,
The Members,
NEW LIGHT APPARELS LIMITED

Your Directors have great pleasure in presenting the Annual Report together with the Audited Statement of Annual Accounts for the Year ended 31st March, 2013.

FINANCIAL RESULTS

PARTICULARS	2012-2013	2011-2012
Sales & Other Income	5,21,40,584.00	5,04,21,456.00
Depreciation	18,76,748.00	20,35,602.00
Profit Before Tax	1,35,991.00	10,26,027.00
Income Tax	23,543.00	2,84,089.00
Profit After Tax	1,12,449.00	13,10,116.00

PERFORMANCE

With the growing competition and aggressive pricing policies, the Company with a not so good liquidity position has not been able to maintain its performance. During the year under review the turnover of your Company increases from Rs. 50421456.00 to Rs. 52140584.00. The Profit for the Company during the year is Rs. 112449.00.

DIRECTORS

In accordance with the Articles of Association of the Company, Mr. Gurcharan Makkad, Director of the Company, retire by rotation and being eligible, offer himself for re-appointment.

REVIEW OF OPERATIONS AND FUTURE OUTLOOK

The Company has made a profit during the year. The Company is hopeful of maintaining and improving its positions in the future.

MANAGEMENT DISCUSSION AND ANALYSIS

In this Annual Report, we have attached Management's Discussion and Analysis section that highlights the Company's Industry and Market overview, opportunities/threats, a segment wise performance, outlook, risk and concerns, adequacy of internal control systems, financial and operational performance as well as issues of human resource and development .

RISK AND INTERNAL ADEQUACY

The Company has adequate internal control procedures commensurate with its size and nature of business. The Board of Directors periodically reviews the audit plans, internal audit reports, adequacy of internal controls and risks management.

DEPOSITS

The Company has not accepted deposit pursuant to Section 58A of the Companies Act, 1956.

DIVIDEND

Keeping in view the financial performance your directors do not recommend any dividend at this stage for the year ended 31 st March 2013.

AUDITORS

Members are requested to re-appoint M/s RAJAN MALIK & Co., Chartered Accountants, as Auditors of the Company for the current year and to fix their remuneration

AUDITORS REPORT

Auditor Report of the company does not contain any adverse remarks.

PARTICULARS OF EMPLOYEE

There were no employees drawing remuneration more than the limit prescribed under Section 217(2A) of the companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975

INDUSTRIAL RELATIONS

Harmonious Industrial climate and inter personal relationship continue to prevail and will further strengthen the well established traditions and commitments to the future growth of the employees.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY, ABSORPTION AND FORIAGN EXCHANGE EARNING AND OUTGO.

In view of the nature of activities which are being carried out the Company, Rules (a) & (b) of Companies (disclosure of particulars in report of Board of Directors) Rules, 1988 concerning conservation and technology absorption respectively are not applicable to the Company.

CORPORATE GOVERNANCE

Reports on Corporate governance in accordance with Clause 49 of the Listing Agreement with Stock Exchanges along a certificate from Auditors is given separately in this Annual Report

LISTING

The Company's shares are listed at :-

The Delhi Stock Exchange Ltd.
The Ahemdabad Stock Exchange Limited
The Madras Stock Echange Limited

DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors confirm:

- (i) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- (ii) 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 31ST March 2013, and of the profit of the Company for that year;

- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) That the Directors have prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance, cooperation and trust reposed in your Company by the investors, Banks, Securities and Exchange Board of India, Reserve Bank of India , Stock Exchanges and other Government Authorities during the financial year under review. Your Directors wish to place on record their deep sense of appreciation for its clients and for the devoted services of the young team of professionals of the company for its success.

Your Directors also wish to place on record their sincere appreciation of the contribution made by the employees of the Company and are thankful to the shareholders for their continued patronage and support.

**By Order of the Board
For NEW LIGHT APPARELS LIMITED**

**Place: Delhi
Date: 02.09.2013**

**S/d-
SANDEEP MAKKAR
DIRECTOR**

**S/d-
MEETU MAKKAD
DIRECTOR**

ANNEXURE

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to good Corporate Governance and has complied in all material aspects with the requirements specified in the Listing Agreement with the Stock Exchanges.

2. BOARD OF DIRECTORS

The Board of Directors of the Company have consist of 3 Executive Directors headed by a Executive Chairman as on 31.03.2013.

S. NO.	NAME OF THE DIRECTOR	CATEGORY OF DIRECTORSHIP	DIRECTORSHIP IN OTHER COMPANIES
1	Mr. Sandeep Makkad	Whole Time Director	NIL
2	Mr. Gurcharan Makkad	Whole Time Director	NIL
3	Ms. Meetu Makkad	Whole Time Director	NIL

During the financial year 2013 Ten Board Meetings were held. Annual General Meeting of the Company was held on 29.09.2012. The attendance of the Directors in the meeting was as follows:

The attendance of the Directors in the meeting was:

Sl. No	Name of the Director	Category of Directorship	Attendance at Board Meeting		Attendance at last Annual General Meeting
			No. of meetings held during tenure	No. of meetings attended	

1	Sandeep Makkad	Whole Time Director	10	10	Yes
2	Gurcharan Makkad	Whole Time Director	10	10	Yes
3	Meetu Makkad	Whole Time Director	10	10	Yes

None of the Directors of your Company was a member of more than 10 Committees nor was the chairman of more than five Committees across all companies in which they are Directors. The required information (as enumerated in annexure I in clause 49 relating to Corporate Governance) was made available to the Board of Directors.

* Including Directorships held in Private Limited Companies, alternate Directorships and Directorships in bodies incorporated outside India.

ED – Executive Director, ED (P) – Executive Director, Promoter, NED (P) – Non-executive Director, Promoter, NED (I) – Non-executive Director, Independent

3. AUDIT COMMITTEE

As per the provision of Section 292A of the Companies Act, 1956 Company is not required to form the Audit committee as the paid up capital of the Company is not more than 5 crore.

4. REMUNERATION COMMITTEE

REMUNERATION OF DIRECTORS

Name of the Director	Salary	Perquisites	Commission	Sitting Fees	Total
Gurcharan Makkad	720000	Nil	Nil	Nil	720000
Sandeep Makkad	720000	Nil	Nil	Nil	720000
Meetu Makkad	720000	Nil	Nil	Nil	720000

The Contract is for Five Years, which may be determined by a notice period for three months on either side

5. SHARE TRANSFER AND INVESTOR GRIEVANCE COMMITTEE

The Company has an Investors Grievance Committee under the nomenclature 'Share Transfer and Investor Grievance Committee. The Committee looks after the redressal of Shareholders and Investors Grievances and approves transfer/transmission, sub-division and issue of duplicate share certificates etc.

1.Mr. Sandeep Makkad 2. Mr. Gurcharan Makkad The board terms of reference of the Committee related to various issues in connection with Shareholders and investors services and complaints are: Shareholders and Investor services and complaints pertaining to: • Non-receipt of Shares after transfer • Non-receipt of Annual Report • Non-receipt of Dividend • Other matters related to or arising out of shareholders/investor services

The Company did not receive any shareholders complaint during the year.

6. GENERAL BODY MEETINGS

PARTICULARS OF THE LAST THREE ANUUAL GENERAL MEETINGS

AGM	YEAR	VENUE	DAY & DATE	TIME
1	2011-2012	GC-25, Shivaji Enclave, Raja Garden., New Delhi-110027	Saturday, 29th September, 2012	9:30 A.M
2	2010-2011	GC-25, Shivaji Enclave, Raja Garden., New Delhi-110027	Friday, 30th September, 2011	9:30 A.M
3	2009-2010	GC-25, Shivaji Enclave, Raja Garden., New Delhi-110027	Thursday, 30th September, 2010	9:30 A.M.

No Extra Ordinary General Meeting was held during any of the last three financial years.

7. DISCLOSURES

1. Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large.
2. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory, on any matter related to capital markets, during the last three years.

During the last three years, there were no fees or penalties imposed by either SEBI or the Stock Exchanges.

8. MEANS OF COMMUNICATION

The quarterly and half-yearly results are forthwith communicated to all the Stock Exchanges with whom the Company has listing arrangements as soon as they are approved and taken on record by the board of Directors of the Company. Further the results are published in the leading Newspapers namely one in English and other in Hindi.

The Management Discussion and Analysis (MD & A) is a part of the Annual Report.

9. INFORMATION RELATING TO DIRECTORS

Mr. Gurcharan Makkad, retires by rotation and being eligible offers himself for re-appointment. Brief resume of the Directors being re-appointed are as follows:-

Age :-	68 Years
Qualification :-	Graduate
Working Experience :-	40 Years

10. CODE OF BUSINESS CONDUCT & ETHICS FOR DIRECTORS/ MANAGEMENT PERSONNEL

The Code of Business Conduct & Ethics for Directors/Management Personnel ('the Code'), as recommended by the Corporate Governance and Stakeholders' Interface Committee and adopted by the Board, is a comprehensive Code applicable to all Directors and Management Personnel. The Code while laying down, in detail, the standards of business conduct, ethics and governance, centres around the following theme: "The Company's Board of Directors and Management Personnel are responsible for and are committed to setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and all other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit."

A declaration signed by the Chairman and Executive Director of the Company is given below:

We hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct & Ethics for Directors/Management Personnel in respect of financial year 2012-13.

11. DECLARATION BY THE BOARD OF DIRECTORS UNDER CLAUSE 49 (1) (D) (II)

Declaration by the Board of Directors of the Company under Clause 49 (1) (D) (ii) of the Listing Agreement with Stock Exchanges is given below:

“Pursuant to Clause 49 (1) (D) (ii) of the Listing Agreement with Stock Exchanges, we hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct for the period ended 31st March 2013”

12. GENERAL SHAREHOLDERS INFORMATION

I) Annual General Meeting

Date and Time : 30th September, 2013 at 01.00 P.M.

Venue : GC-25, Shivaji Enclave, Raja Garden , New Delhi-110027

II) Financial Accounting

- i) Financial Calender : 1st April to 31st March
- ii) Date of Book Closure : 27th September,2013 to 30th September,2013(both days inclusive)
- iii) Dividend Payment Date : NA
- iv) Listing on Stock Exchanges : The shares of the Company are listed on Delhi StockExchange
 - Delhi Stock Exchange Association Ltd.,
 - Aehmdabad Stock Exchange Limited
 - The Madras Stock Exchange Limited
- v) Stock Code: : Physical

The Delhi Stock Exchange Association Ltd. 7699
The Aehmdabad Stock Exchange Limited

The Madras Stock Exchange Limited

- vi) Market Price Data : There has been no trading on the Stock Exchanges
- vii) Address for correspondence : Shareholders correspondence may be addressed to :GC-25, Shivaji Enclave, Raja Garden , New Delhi–110027

**By Order of the Board
For NEW LIGHT APPARELS LIMITED**

**Place: Delhi
Date: 02.09.2013**

**Sd/-
SANDEEP MAKKAR
DIRECTOR**

**Sd/-
MEETU MAKKAD
DIRECTOR**

CERIFICATE FOR COMPLIANCE OF CORPORATE GOVERNANCE

Under Clause 49 of the Listing Agreement)

To the Members of **NEW LIGHT APPARELS LIMITED**

We have examined the compliance of the conditions of Corporate Governance by **NEW LIGHT APPARELS LIMITED** for the year ended March 31, 2013 as stipulated in Clause 49 of the Listing Agreements of the said company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has not complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

For PARVEEN RASTOGI & Co.

Place: New Delhi
Dated: 02.09.2013

S/d-
Parveen Rastogi
Company Secretaries
C.P. No. 2883

CERTIFICATION BY WHOLE TIME DIRECTOR OF THE COMPANY

1. I, **Sandeep Makkad**, Whole Time Director of **NEW LIGHT APPARELS LIMITED**, to the best of our knowledge and belief certify that:
2. I have reviewed the Balance sheet & Profit & Loss Account of the company for the year ended 31st March, 2013 and all its schedules and notes on accounts and that to the best of their knowledge and belief.
3. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made.
4. Based on our knowledge and information, the financial statements and other financial information included in this report fairly present in all material respects the financial condition, result of operations and Cash Flow of the company as of and for the period presented in this report and are in compliance with the existing Accounting Standards and applicable laws and regulations.
5. To the best of our knowledge and information:
 - a) these statements do not contain any materially untrue statement or omit to state a material fact or contains statements that might be misleading.
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - c) No transactions entered into by the Company during the above said period which are fraudulent, illegal or violation of the company's code of conduct;
 - d) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
 - e) I have indicated to the auditors and the Audit committee
 - I. Significant changes in internal control over financial reporting during the year;
 - II. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to

III. the financial statements; and

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

6. We also certify that based on our knowledge and the information provided to us, there are no transactions entered into by the Company, which are fraudulent or illegal.
7. The Company's other certifying officers and we are responsible for establishing and maintaining internal controls and procedures for the Company and have evaluated the effectiveness of the Company's internal control and procedures and confirm them to be adequate.
8. The Company's other certifying officers and we have disclosed based on our most recent evaluation of Internal Control and systems and have to state:
 - a) That there were no deficiencies in the design or operation of internal controls which we are aware.
 - b) That there have been adequate Internal Controls in the company.
 - c) That there was no fraud, which we have become aware of and that involved management or other employees who have significant role in the Company's internal control system.
9. That there were no changes in accounting policies during the year.

**For And On Behalf Of The Board
NEW LIGHT APPARELS LIMITED**

**Place: New Delhi
Date: 02.09.2013**

**S/d-
SANDEEP MAKKAD
WHOLE TIME DIRECTOR**

ANNUAL GENERAL MEETING, MONDAY, SEPTEMBER 30, 2013

ATTENDANCE SLIP

I/we hereby confirm and record my/our presence at the Annual General Meeting of New Light Apparels Limited to be held on Monday, September 30, 2013, at 01.00 P.M. at GC-25, Shivaji Enclave, Raja Garden, New Delhi-110027 .

Regd. Folio No. _____ /DP ID _____ Client ID/Ben. A/C _____ No. of shares held _____

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

PROXY FORM

I / We of being a Member / Members of NEW LIGHT APPARELS LIMITED hereby appoint of or failing him / her of as my / our Proxy to attend and vote for me / us on my / our behalf at Annual General Meeting of the Company to be held on Monday the September 30, 2013 at 01.00 P.M. at GC-25, SHIVAJI ENCLAVE ,RAJA GARDEN, NEW DELHI-110027 and at any adjournment thereof.

In witness whereof

I/We have signed on this day of 2014.

Registered Folio No. :(or)

Demat Account No. D.P.Id.No.....

Affix Rs. One Revenue Stamp

- The Proxy form should be signed by the member across the stamp.
- A member intending to appoint a Proxy should complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the meeting.
- Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) Id. No.