



GOTHI PLASCON (INDIA) LIMITED

Regd Office : New No. 31, (Old No.26) Wallers Road, 1st Floor,
Chennai - 600 002. Phone : 32549611

ANNUAL REPORT
2008-2009

BOARD OF DIRECTORS

Mr. Parasmal Gothi	-	Chairman
Mr. Sanjay Gothi	-	Managing Director
Mr. Prakash Chand Bohra	-	Director
Mr. Ajit Singh Nahata	-	Director
Mr. Desikan	-	Director

FOURTEENTH ANNUAL GENERAL MEETING

Date : 1st June 2009
Day : Monday
Time : 10-00 A.M
Place : C.M. Palace
273 & 274 G.S.T Road,
Chrompet, Chennai – 600 044.

Registrar & Transfer Agent

Cameo Corporate Service limited
Subramaniam Building
1, Club house Road,
Chennai – 600 002.

Registered office:
New No.31(Old No.26) Wallers Road,
First Floor,
Chennai - 600 022.
Ph: 32549611

Bankers
Bank of Baroda,
80, Ritherton Road,
Purasaiwakkam,
Ph: 23454294.

Factory:
17/5B, Vazhudavur Road,
Kurumbapet,
Puducherry – 605 009.
Ph: 2271151

Auditors:
Achha Associates
Chartered Accountants
Chennai – 600 079.

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 14th Annual General Meeting of the company will be held on 1st June 2009 at 10 a.m. at C.M.Palace, 273 & 274 GST Road, Chromepet, Chennai-44 for transacting the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the profit & loss account of the company for the financial year ended 31-3-2009 and the balance sheet as at 31-3-2009 together with the director's report and auditor's report thereon.
2. To appoint director in the place of director who retires by rotation.
3. To appoint auditors and fix their remuneration. The retiring auditors M/s. ACCHA ASSOCIATES, Chartered Accountants, Chennai are eligible for re-appointment.

Date 28/04/2009

Chennai

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. 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 AT 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 of the Company will remain closed on 01/06/2009.

3. Shareholders / proxy holders are requested to bring their copy of the annual report with them at meeting and to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.

4. Members desirous of getting any information about the accounts and operation of the company are requested to address their query to the company at the registered office of the company well in advance so that the same may reach at least seven days before the date of meeting to enable the management to keep the required information readily available at the meeting.

5. Member holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Registrar & Transfer Agent or to their respective depository participants if the shares are held in electronic form.

6. Members are requested to affix their signature at the space provided on the attendance slip annexed to the proxy form and to hand over the slip at the entrance to the meeting.

7. Profile of Mr. Prakash Bohra, the director retiring by rotation:

Details of Directors seeking appointment and re-appointment at the forthcoming Annual general meeting of the company.

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange.

Name of Director	Expertise in Specific Functional Areas	Qualifications	Director-Ship in Other Public Companies	Chairman/ Member of Committee
Mr. Prakash Bohra	Experience in Business	Management	NIL	NIL

Date 28/04/2009

Chennai

By Order of the Board
for Gothi Plascon (India) Limited
sd/- Sanjay Gothi
Managing Director

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2009

Dear Shareholders,

We have pleasure in presenting the 14th Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2009.

PERFORMANCE

The financial results for the year ended 31st March 2009 are as under: Rs. (In Lacs)

	31.03.2008	31.03.2009
Income	150.34	125.41
Total Expenses Loss before depreciation	165.03	14.69
Loss before depreciation	14.69	10.13

Depreciation	16.24	13.30
Loss before Tax	30.93	23.43
Provision for taxation	0.03	0.03
Loss After Tax	30.96	23.46

Business Outlook and Prospects:

The company has had a challenging year with disposable plastic cups being replaced by paper cups both in the government and non government sector. The overall situation of disposable plastic Industry remained same during the year. Total revenues for the financial year 2008-09 came down to Rs.125.41 lacs from Rs.150.34 lacs in the Previous year. However the losses of the company had been restricted to Rs.23.46 lacs as compared to Rs.30.96 lacs in the previous year.

The board is trying to sell remaining plant and machinery as already mention in the last year annual report. However the company has to continue its production till that time to keep these machineries in proper condition to get good prices.

As stated earlier, the board was not able to sell land and building in the previous year as it was not able to fetch right prices. The company has an existing land in industrial area in that constructed few sheds/ building with approach road laid with Tar & concrete in this year and leased out. The company is planning in future also to construct few more sheds/building which may generate income for the company. The company is still open with the option of selling land/building if it gets good prices for the same.

Fixed Deposit:

The company has not accepted any fixed deposit during the year.

DIVIDEND

The Directors do not recommend any dividend for the financial year ended 31st March 2009.

DIRECTORS

Mr.Prakash Bohra retires by rotation and being eligible, offer for re-appointment.

AUDITORS

The auditors of the Company M/s. ACHHA & ASSOCIATES ., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Accordingly a resolution

is being submitted to the members for their re-appointment and to fix their remuneration for the current year.

STATUTORY DISCLOSURES:

The company had no employee covered by the provisions of section 217(2A) of the Companies Act, 1956. The company has consumed power of Rs. 9.60 lacs as compared to Rs.5.46 lacs .The company had no foreign exchange inflow or outflow during the year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Directors hereby declare

- i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) That the directors had 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 and of the profit or loss of the company for that period ;
- iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities subject to the inherent limitations that should be recognized in weighing the assurance ;
- iv) That the directors had prepared the annual accounts on a going concern basis.

INDUSTRIAL RELATIONS:

Industrial Relation continued to be cordial during the year .

CORPORATE GOVERNANCE :

Pursuant to clause 49 of the Listing Agreement, a report of compliance of corporate governance as on 31/03/2009 duly certified by the auditors of the company is annexed .

ACKNOWLEDGEMENTS

Your directors wish to place on record their sincere appreciation to the bankers, customers, vendors and Investors for their continued support. Your direction also pleased to record their appreciating for dedication and contribution made by employees at all levels and look forward to their support in future as well.

Date: 28/04/2009

Chennai

For and on behalf of the Board
for Gothi Plascon (India) Ltd.
sd/- Directors

MANAGEMENT DISCUSSION AND ANALYSIS SCENARIO

The future is both exciting, and challenging!

According to most forecasts, Indian economy is likely to slowdown as for previous year. The recession needs careful watching. The volatility in the capital markets though not unexpected is expected to continue for sometime into fy 09-10.

On the positive side, relative to the global scenario. India's growth story continues. Domestic demand continues to show a buoyant trend. Globally however, the situation will call for careful watching. There is a danger of global stagflation with a looming recession and persistent inflation. However, the growth in the Indian economy with demand remaining consistent should help India weather storms. This scenario provides a uniquely challenging opportunity for Indian companies and particularly your company.

DETAILED FINANCIAL AND OPERATIONAL ANALYSIS FINANCIAL ANALYSIS

The overall situation of disposable plastic Industry remained same during the year. Total revenues for the financial year 2008-09 came down to Rs.125.41 lacs from Rs.150.34 lacs in the Previous year. However the losses of the company had been restricted to Rs.23.46 lacs as compared to Rs.30.96 lacs in the previous year.

Operational analysis

Even though, the demand of disposable cups had not improved at all still the company was able survive in this recessionary period.

ENHANCED VALUE TO SHAREHOLDERS

Your company continues with an innovative approach to improve efficiency in operations, enhancing profitability. This is being done by increasing the overall competitiveness and optimizing resources. The company is upgrading systems and processes for continuous improvement to realign to customer needs.

The Company is continuously re-visiting and evaluating its corporate strategy, business strategy and business models to create the best value proposition for the customers to retain customer loyalty and drive better profits. The company's initiatives in improving culture and creating competence in the organisation with an innovative approach will strengthen intellectual assets, which would enhance the shareholders' value and also benefit all the stakeholders of the company.

CORPORATE GOVERNANCE

Long-term shareholders' value is inextricably linked to good corporate governance, which, in turn is linked to transparency and accountability. The Company remains committed to good corporate governance and have been consistently improving transparency and accountability to all its stakeholders. The Company's policies and practices are also unequivocally targeted towards this aim

BOARD OF DIRECTORS

I. Composition and Category of Directors

The board comprises 5 members – 2 executive director and 3 non-executive directors, of which 2 are independent. The chairman of the board is a non-executive director.

II. The company is in the process of appointing another independent director as per the new amendment in the listing agreement.

Seven board meetings were held during the year on 10/04/2008,19/05/2008,17/07/2008,25/08/2008, 25/10 2008, 27/01/2009 and 25/03/2009.

III Attendance in the board meeting:

Name of Director	Number of meetings held during his tenure	Number of meetings attended	AGM attendance
Mr.Parasmal Gothi	7	5	No
Mr.Sanjay Gothi M.Director	7	7	Yes
Mr.Prakash Bohra	7	7	Yes
Mr.Ajithsinghji Nahata	7	4	No
Mr.Desikan	7	7	Yes

IV. DIRECTORS SEEKING REAPPOINTMENT

The required information regarding the details of director who is seeking appointment or reappointment is set out in the notes to the notice.

V. DISCLOSURE OF DIRECTOR'S INTERESTS IN TRANSACTION WITH THE COMPANY

None of the non-executive directors had any pecuniary relationship or transaction with the company pursuant to the provisions of Clause 49 VII (D) of the Listing Agreement other than sitting fees.

No director has been paid any remuneration as the Director of the Company except Mr.Desikan who is paid remuneration for acting as a whole time director.

COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE

Brief description of Terms of Reference:

To oversee the Company's financial reporting process, to review Directors' Responsibility Statement, changes, if any, in accounting policies and reasons for the same, qualifications in the draft audit report, and also to review the information relating to Management Discussion and Analysis of financial conditions and results of operations, statement of significant related party transactions, management letter(s) of internal control weaknesses, if any, issued by statutory auditors.

Constitution : Constituted by the Board of Directors

Composition, Names of Members and : Consists of Non Executive and Independent Directors

Record of attendance during the year

Name of Director	No. of Meetings held /Attended	No of Meetings attended
Shri Parasmal Gothi	4	4
Shri Ajit Singh Ji Nahata	4	4

SHAREHOLDERS/INVESTORS' GRIEVANCE COMMITTEE

Brief description of Terms of Reference:

To specially look into redressal of complaints like transfer of shares, non-receipts of dividends, non-receipt of annual report etc. received from shareholders/investors and improve the efficiency in investors' service, wherever possible.

Composition, Names of Members and : Consists of Directors as under

Record of attendance during the year

Name of Director	No. of Meetings held / Attended
Shri Sanjay Gothi	15/15
Shri Parasmal Gothi	15/15

REMUNERATION COMMITTEE

Brief description of terms of Reference:

To determine on behalf of the Board and shareholders with agreed terms of reference, the company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payments and such other matters concerning remuneration as may be referred to by the Board from time to time.

No meeting held during the year.

Pending share Transfers :

There are no pending share transfers. As required by the regulations of SEBI, the issued and listed capital of the Company is reconciled with the aggregate of the number of shares held by Investors in physical mode and in the demat mode. A certificate is being obtained on a half yearly basis to this effect from a Practicing Company Secretary and submitted to the Stock Exchanges where the Company's Shares are listed. As on 31st March 2009, there were no differences between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories.

VI. GENERAL BODY MEETINGS.

I.Meeting Details

Financial Year	Location	Date and Time
2005-2006	273 & 274 GST Road, Chromepet, Chennai-44	29/05/2006
2006-2007	—do—	04/06/2007
2007-2008	—do—	18/06/2008

II. Postal Ballot

During the financial year under review, no postal ballots were used for voting at meetings. At the ensuing AGM there is no item on the agenda that is required to be passed by postal ballot.

VII. DISCLOSURES

I. Related Party Transactions

There has been no materially significant related party transaction with the company's subsidiaries, promoters, directors, management or their relatives which may have a potential conflict with the interests of the company. Members may refer to the notes to the accounts for details of other related party transactions.

II. Compliance with Regulations

The company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the company on any matters related to the capital markets, nor as any penalty or stricture been imposed on the Company by Stock Exchange, SEBI or any other Statutory authority.

III. Accounting Standards

The company has rigorously followed the accounting standards, laid down by the Institute of Chartered Accountants of India.

IV. Risk Management

The audit committee regularly reviews the risk management strategy of the company to ensure the effectiveness of risk management policies and procedures.

V. Remuneration to the Directors :

No directors had been paid remuneration except Mr.K Desikan who has been paid a sum of Rs. 1,71,000

VI. Disclosures of relationships between directors Inter-se:

Shri Parasmal Gothi is the father of Shri Sanjay Gothi. None of the other Directors have any relation inter-se.

GENERAL SHAREHOLDER INFORMATION

The company's financial results are published in the MAKKAL KURAL and TRINITY MIRROR

9. GENERAL SHAREHOLDER INFORMATION

I. 14th Annual General Meeting

The 14th annual general meeting will be held on 1st June 2009 at the 273 & 274 GST Road, Chromepet, Chennai-74 at 10.00 a.m.

II. Tentative Financial Reporting Calendar

Financial Reporting 2009	From	To Date	
1 st Quarter	April	June	31 st July
2 nd Quarter	July	September	31 st October
3 rd Quarter	October	December	31 st December
4 th Quarter	January	March	30 th April Unaudited / Audited
Annual General Meeting	April 2009	March 2010	on or before 31/05/2010
			On or before 31/08/2010

III. Book Closure

The date of closure is on 01/06/2009

IV. Stock Exchange Listing

Stock Exchange	Stock Code	Listing Fees Paid Upton	ISIN
Bombay Stock Exchange	531111	31/03/2009	INE 538G01018

VI. Share Price

The company's high and low prices recorded on the Bombay Stock Exchange and the National Stock Exchange during the year 2009 are:

Share Price	High (Rs. 2.77)	Low (Rs. 2.14)
-------------	-----------------	----------------

VII. Registrar & Transfer Agent

CAMEO SHARE REGISTRY

1, Club House Road, Chennai-2

Phone: 28460390 / 28460394

VIII. Share Transfer System.

The power to approve the transfer of securities has been delegated by the board to the share transfer agents. Share transfer requests are processed within an average of 15 days from the date of receipt. Shareholders are encouraged to opt for dematerialisation of the physical shares in which case electronic credit is made.

The Company has established connectivity with the depository, namely, National Securities Depository Limited, Mumbai. The transfers are approved by the Share Transfer Committee. Share Transfers are registered and despatched within a period of 30 days from the date of receipt if the documents are correct and valid in all respects. As on 31-03-2009 there were no valid requests pending for transfer of shares.

IX Distribution of shareholding

As on 31st March, 2009

Category	Number of Shares held	% of holding
I. Promoters	5500000	53.9215
- Indian	NIL	NIL

	- Foreign	NIL	NIL
2.	Persons acting in concert	NIL	NIL
3.	Institutional Investors		
a.	Mutual Funds & UTI	NIL	NIL
b.	Banks, Financial Institutions, Insurance Companies (Central/State Gove. Inst./Non-Govt. Inst)	NIL	NIL
c.	FIIIs	NIL	NIL
4.	Others		
	- Private Bodies Corporate	285600	2.8000
	- Indian Public	4414300	43.2773
	- NRIs / OCBs	100	0.0009
	- Other than specified above Clearing Members		
	Sub Total	102000000	100.00
	Grand Total		
	Paid-up Shares		

Distribution Schedule as on 31-03-2009

Sl. No.	Category of Shares	Holders		Shares	
		Nos.	%	Nos.	%
1.	1 - 500	5734	76.65	1293050	12.68
2.	501 - 1000	1006	13.45	918050	9.00
3.	1001 - 2000	446	5.96	691500	6.78
4.	2001 - 3000	115	1.54	295000	2.89
5.	3001 - 4000	50	.67	176700	1.73
6.	4001 - 5000	46	.61	214200	2.10
7.	5001 - 100000	49	0.65	369300	3.62
8.	100001 AND ABOVE	35	0.47	6242200	61.20
	TOTAL	7481	100.00	10200000	100.00

Ix Dematerialisation of shares

The equity shares of the company are required to be compulsorily traded and settled only in the dematerialised form.

X. Dematerialisation of Shares and Liquidity

Shares of the company can be held and traded in electronic form.

Approximately, 1426981 being 13.99% shares have already been dematerialized.

Chennai

Date : 28-04-2009

For and on behalf of the Board
For Gothi Plascon(India) Limited
Sd/- Sanjay Gothi
Managing Director

DECLARATION

As per Clause 49 of the Listing Agreement with the Stock Exchange, this is to confirm that all Board Members and Senior Management personal have affirmed compliance with the code of conduct of the Company for the financial year 2008-09.

Chennai

Dated 28th April 2009

SANJAY GOTH
Managing Director

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

The Members of

GOTHI PLASCON (INDIA) LIMITED, Chennai

1. We have examined the compliance of the conditions of Corporate Governance by the company for the year ended 31st March, 2009 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange in India.

2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to 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 opinion on the financial statements of the company.

3. In our opinion and to the best of our information and explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

4. We state that in respect of investor grievances received during the year ended 31st March 2009, no investor grievances are pending against the company for a period exceeding one month as per records maintained by the company which are presented to the shareholders / Investors Grievance Committee.

5. We further state that such Compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Chennai

Date: 28.04.2009

For ACHHA ASSOCIATES

T.R.ACHHA

Partner

CHARTERED ACCOUNTANTS

AUDITORS REPORT

We have audited the attached Balance Sheet of Gothi Plascon (India) Limited as at 31st March 2009 and also the Profit and Loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Central Government of India in terms of sub-section (4a) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable to the Company. Further to our comments in the Annexure referred to above, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii) In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of the books of the Company
- iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account of the Company.
- iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3c) of section 211 of the Companies Act, 1956 to the extent applicable.
- v) On the basis of written representations received from the directors, as on 31st March, 2009, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009
 - b. In the case of the Profit and Loss Account, of the Loss for the year ended on that date.

Place: Chennai

Date: 28/04/2009

For ACHHA ASSOCIATES
CHARTERED ACCOUNTANTS
(T.R. ACHHA) PARTNER

Referred to in paragraph 3 of our report of even date.

- 1) (a) On the basis of examination of the records of the company, we report that the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) On the basis of examination of the records of the company, we report that all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of the assets. No material discrepancies were noticed on such verification.
- c) During the year, the company has disposed of a major part of the plant and machinery. According to the information and explanations given to us, we are of the opinion that the sale of the said part of plant and machinery has not affected the going concern status of the company
- 2) a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion and according to the information and explanations given to us the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanation 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 business.
- c) On the basis of examination of the records of the inventory and according to information and explanations given to us, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

- 3) a) The company had taken loan from six other firms & individuals covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs 2,57,31,301/- and the year-end balance of loans taken from such parties was Rs 2,71,00,000/- The companies have not granted any loan to parties covered in register maintained u/s 301 of the Companies Act, 1956.
- b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- c) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest.
- d) There is no overdue amount of loans taken from firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- 5) A) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- 6) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from Public. The Company Law Board has passed no order.
- 7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- 8) The Industry in which Company's business is involved is not prescribed u/s 209(1)(d) for maintenance of cost records.
- 9) (a) As per the information and explanations given to us and records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, excise duty, cess and other material statutory dues applicable to it. No wealth tax and custom duty is payable by company.
- (b) According to the information and explanations given to us and records of the company, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.2009 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- 10) In our opinion, the accumulated losses of the company is Rs 871.17 lakhs as on 31.03.2009 which is more than 50% of its net worth. The company has incurred cash losses of Rs. 10.13 lakhs during the financial year 2008-2009 and of Rs. 14.68 lakhs during financial year 2007-2008.
- 11) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 12) As per records of the company, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 14) In our opinion, the company is not dealing in or trading in shares, securities debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
- 15) As per the records of the company, the company has not given guarantees for loans taken by other from banks or financial institutions.
- 16) As per records of the company, the company has not raised any term loan.
- 17) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
- 18) According to the information and explanations given to us and as per records of the company, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- 19) According to the information and explanations given to us, during the period covered by our audit report, the company had not issued any debentures during the year.
- 20) During the course of our examination of books of accounts carried out in accordance with generally accepted practices in India, we have neither come across any incidence of fraud on or by the company nor have we been informed of any such case by the management.

Chennai
: 24-4-2009

For ACHHA ASSOCIATES Date
CHARTERED ACCOUNTANTS
Place of signature:
(T.R. ACHHA)
PARTNER
Membership No.25959

BALANCE SHEET FOR THE YEAR ENDED 31 ST MARCH 2009

SOURCE OF FUNDS	SCHEDULE	YEARENDED	YEARENDED
		31.03.2009 (Rs.)	31.03.2008 (Rs.)
Share Holder's Fund			
Share Capital	A	102,000,000.00	102,000,000.00
Secured Loans	B	27,100,000.00	11,150,000.00
		129,100,000.00	113,150,000.00

Anxillar Units

Fixed Assets	C	16,493,842.55	20,635,956.46
Building under construction	D	24,960,798.50	8,070,020.25

Investment**Current Assets Loans & Advances**

Cash and Bank Balance	F	511,215.60	82,255.21
Inventories	G	801,360.00	-
Sundry Debtors	H	2,120,047.00	1,211,270.00
Loans, Advances & Deposits	I	1,370,321.73	1,132,379.73
		4,802,944.33	2,425,904.94

LESS :Current Liabilities & Provisions

Sundry Trade Creditors	J	4,200,000.00	2,688,073.74
Sundry Creditors(Expenses)	K	75,509.00	65,956.00
		4,275,509.00	2,754,029.74
Net current Assets		527,435.33	(328124.80)

(To the extent not written off or adjusted)

Balance in Profit & Loss a/c.		(87,117,923.62)	(84,770,248.09)
		129,100,000.00	113,150,000.00

Notes on Account

As per our report of even date annexed

for ACHHA ASSOCIATES

Chartered Accountants

Partner

Place: Chennai,

Date : 28/04/2009

Parasmal Gothi
Chairman

For and on behalf of the Board

Sanjay Gothi
Managing Director**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2009**

		YEAR ENDED 31.03.2009 Rs.	YEAR ENDED 31.03.2008 Rs.
I. INCOME	SCHEDULE		
(a) Sales	L	11,609,100.00	14,981,794.00
(b) Other Income	M	932,000.00	53,044.00
(Rent Received)			
		12,541,100.00	15,034,838.00
II. EXPENDITURE			
(a) Raw Material Consumed	N	7,486,077.00	9,868,802.00
(b) Manufacturing & Trading Expenses	O	2,790,265.70	3,011,871.60
(c) Office & Administrative Expenses	P	3,278,204.24	3,622,607.11
(d) Depreciation	C	1,330,414.59	1,624,567.93
		14,884,961.53	18,127,848.64
Loss before and after Taxation		(2,343,861.53)	(3,093,010.64)
transferred to Balance Sheet			
Frindge Benefit Tax		3,814.00	3,301.00
Profit/Loss of last year		(84,770,248.09)	(81,673,936.45)
Total Loss transfer to Balance Sheet		(87,117,923.62)	(84,770,248.09)
Significant accounting policies and notes on accounts	R		

As per our report of even date annexed

for ACHHA ASSOCIATES

Chartered Accountants

Partner

Place : Chennai,

Date : 28/4/2009

Parasmal Gothi
Chairman

For and on behalf of the Board

Sanjay Gothi
Managing Director**SCHEDULE - A SHARE CAPITAL**

	AMOUNT As on 31.03.2009	AMOUNT As on 31.03.2008
Authorised		
1,10,00,000 Equity Shares of Rs.10 Each	110,000,000.00	110,000,000.00
Issued Subscribed & Paidup		
1,02,00,000 Equity Shares of Rs.10 Each	102,000,000.00	102,000,000.00
	102,000,000.00	102,000,000.00

SCHEDULE - B SECURED LOANS

	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
(Against charge of Land & Building of the company)	2,71,00,000.00	1,11,50,000.00

SCHEDULE - C DETAILS OF FIXED ASSETS & DEPRECIATION

DESCRIPTION	PLANT & MACHINERY	LAND	BUILDING	TOTAL
Balance as on 01.04.2008	31,377,733.45	2,078,324.00	3,216,175.95	36,672,233.40
Additions	246,435.00	-	-	246,435.00
Deletions	5,771,691.50	-	98,305.00	5,869,996.50
Total	25,852,476.95	2,078,324.00	3,117,870.95	31,048,671.90
Depreciation Up to 31.03.2008	15,368,476.58	-	667,800.36	16,036,276.94
For the year	1,226,277.70	-	104,136.89	1,330,414.59
Reversal	2,811,862.18	-	-	2,811,862.18
Total	13,782,892.10	-	771,937.25	14,554,829.35
Net Block as on 31.03.2008	16,009,256.87	2,078,324.00	2,548,375.59	20,635,956.46
Net Block as on 31.03.2009	12,069,584.85	2,078,324.00	2,345,933.70	16,493,842.55

SCHEDULE - D - CONSTRUCTION DETAILS OF BUILDING & SHEDS

	AMOUNT AS ON 31/3/2009	AMOUNT AS ON 31/3/2008
AS ON 31.3.2008	8,070,020.25	8,070,020.25
NEWLY CONSTRUCTED ACC SHEDS	15,287,370.25	-
OUTSIDE CONCRETE ROAD FROM 1ST MAIN GATE TO IIND MAIN GATE INSIDE THE COMPLEX CONCRETE	336,700.00	-
TAR ROAD	225,229.00	-
INTEREST CAPITALISED	1,041,479.00	-
	24,960,798.50	8,070,020.25

SCHEDULE - E INVESTMENT

	AMOUNT AS ON 31/3/2009	AMOUNT AS ON 31/3/2008
N.S.C.	-	1,900.00

SCHEDULE - F**CASH & BANK BALANCE (Balance in Current A/c. in Nationalised Bank)**

	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
Bank of Baroda - Pondy	222,133.25	52,658.25
Bank of Baroda - Chennai	221,918.45	12,315.61
Cash on Hand	67,163.90	17,281.35
	511,215.60	82,255.21

SCHEDULE - G INVENTORIES

	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
Closing Stock	801,360.00	-
	801,360.00	-

SCHEDULE - 'H' SUNDRY DEBTORS.

LAST YEAR: Rs. 12,11,270/-

	AMOUNT AS ON 31.03.2009
Rs. 21,20,047/-	

SCHEDULE - 'I' ADVANCE & DEPOSITS

	AMOUNT AS ON 31.03.2009
Rs. 13,70,321.73	

SCHEDULE - 'J' ADVANCE & DEPOSITS

	AMOUNT AS ON 31.03.2009
Rs. 42,00,000	

SCHEDULE - 'L' SALES

	AMOUNT AS ON 31.3.2009	AMOUNT AS ON 31.3.2008
SALES A/C	11,518,748.00	13,041,289.00
HIPS SHEET SALES	-	1,825,740.00
SCRAP SALES A/C	90,352.00	114,765.00
	11,609,100.00	14,981,794.00

SCHEDULE - 'M' OTHER INCOME

	AS ON 31.3.2009	AS ON 31.3.2008
INTEREST RECEIVED	-	53,044.00
RENT RECEIVED	932,000.00	-
	932,000.00	53,044.00

SCHEDULE - 'N' "RAW MATERIALS CONSUMED

PURCHASES	8,287,437.00	9,868,802.00
	8,287,437.00	9,868,802.00
LESS: CLOSING STOCK	801,360.00	-
(SEMI FINISHED GOODS 10,017 KGS @ 80/-)	7,486,077.00	9,868,802.00

SCHEDULE - 'O' MANUFACTURING & TRADING EXPENSES

	AS ON 31.03.2009 AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
BORE WELL MAINTENANCE	-	15,620.00
BEARING	35,958.00	37,492.00
BLANKET	130,289.00	53,931.00
BOLT,NUT & WSHER	1,655.00	7,572.00
CARRIAGE INWARDS	3,938.00	6,868.00
CARTON BOXES	263,052.00	253,210.00
CHILLING PLANT MAINTENANCE	1,333.00	22,477.00
COMPRESSOR OIL	-	1,860.00
COMPRESSOR MAINTENANCE	61,553.00	29,624.00
DIESEL	56,742.20	88,226.00
DIE & MOULD MAINTENANCE	5,404.00	24,633.50
D.M.WATER	-	3,200.00
ELECTRICAL ITEMS & FITTINGS	61,847.50	11,048.50
ELECTRICITY CHARGES - POWER LOAD	960,465.00	546,105.00
FACTORY EXPENSES	12,315.00	5,127.00
G.I.MESH	-	4,120.00
GEAR OIL	-	2,080.00
GEAR	5,182.00	19,283.00
GENERATOR MAINTENANCE	200.00	9,104.00
GRINDER MAINTENANCE	1,051.00	9,346.00
HEATERS	25,128.00	8,469.00
KEROSENE	1,400.00	-
MOTOR REWINDING CHARGES	11,140.00	24,630.00
MACHINE MAINTENANCE	525.00	8,106.00
MACHINE SHIFTING	-	19,013.00
PACKING MATERIAL	8,518.00	1,168.00
OIL SEAL & M.SEAL	153.00	230.00
POLYTHENE BAGS	349,154.00	124,635.00
PRINTING INK	62,068.00	246,916.00
PRINTING MACHINE MAINTENANCE	29,058.00	8,000.00
SELF ADHESIVE TAPES	41,122.00	30,487.00
SHEET EXTRUDER MAINTENANCE	34,769.00	72,092.60
THERMOFORMING MACHINE MAINTENANCE	100,728.00	70,609.00
TRANSFORMER SERVICE	-	26,600.00
V-BELT	2,202.00	-
VEHICLE MAINTENANCE	-	221.00
WAGES & BONUS	523,316.00	1,216,834.00
WELDING ROD	-	2,184.00
WEIGHING MACHINE MAINTENANCE	-	750.00
TOTAL	2,790,265.70	3,011,871.60

SCHEDULE - 'P' "OFFICE & ADMISNISTRATIVE EXPENSES"

	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
ADVERTISEMENT & PUBLICITY	25,950.00	43,750.00
AGM EXPENSES	66,307.75	57,900.00
AUDIT FEE	71,695.00	56,180.00
BANK CHARGES & COMMISSION	17,207.16	14,609.99
CAR MAINTENENCE	-	20,943.00
CAR PARKING	-	90.00
CAR PETROL	-	33,505.40
CARRIAGE OUTWARDS	22,580.00	141,032.00
CELLULAR CHARGES	11,598.00	6,369.00
COMPUTER MAINTENANCE	-	450.00
CONSULTANCY CHARGES	47,408.00	34,513.00
CONVEYENCE	4,938.00	77,229.00
ELECTRICITY LIGHT LOAD	56,330.00	107,026.00
FIRE EQUIPMENT MAINTENANCE	1,890.00	-
E.S.I.PENALTY	-	1,480.00
E.S.I.CONTRIBUTION	29,699.00	54,137.00
FACTORY BUILDING MAINTENANCE	8,484.50	49,650.00
FRINDGE BENEFIT TAX	-	18,500.00
INSURANCE	33,442.00	41,355.00

INTEREST PAID	1,331,720.00	649,227.00
JOB WORK CHARGES	48,000.00	485,000.00
LAND TAX	492.00	-
LICENCE FEES RATES & TAXES	12,201.00	16,871.00
LISTING FEES	52,823.00	53,672.00
LOCAL CARTAGE EXPENSES	20,715.00	17,885.00
MEMBERSHIP & SUBSCRIPTION	9,095.00	10,122.00
NEWSPAPER & PERIODICALS	-	600.00
OFFICE EXPENSES	617.00	14,086.00
POSTAGE & TELEGRAM	1,900.88	1,116.00
PRINTING & STATIONERY	7,664.00	12,657.50
PROFESSIONAL TAX	4,700.00	5,200.00
PROVIDENT FUND	68,394.00	100,160.00
PROPERTY TAX	-	1,144.00
PF PENALTY	-	712.00
REJECTION & SHORTAGE	517.00	27,566.25
RENT	90,000.00	141,000.00
ROC FILLING FEES	4,500.00	5,150.00
SALES PROMOTION	350.00	17,167.00
SECURITY CHARGES	139,410.00	107,858.00
SHARE TRANSFER EXPENSES	66,871.38	66,409.74
STAFF SALARY & BONUS	235,350.00	200,570.00
STAFF MEDICAL EXPENSES	661.00	84,440.30
STAFF WELFARE EXPENSES	-	750.00
TEA & SNACKS EXPENSES	45,276.25	79,067.70
TELEPHONE & TRUNKCALL CHARGES	38,071.00	78,742.00
TELEPHONE MAINTENANCE	40.00	-
TIFFEN & MEALS EXPENSES	77,616.00	124,922.00
TRANSIT INSURANCE	-	9,692.00
TRAVELLING EXPENSES	1,495.00	2,210.00
XEROX EXPENSES	124.00	2,971.00
LOSS ON SALE OF ASSETS	622,071.32	555,919.23
TOTAL	3,278,204.24	3,622,607.11

Significant Accounting Policies & Notes on Accounts :

1. BASIS OF ACCOUNTING

- The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost and as a going concern.
- Accounting policies not referred to otherwise are consistent with generally accepted accounting policies.

2. FIXED ASSETS & DEPRECIATION

- Fixed Assets are stated at their historical cost of acquisition including taxes, duties freight and other incidental expenses related to acquisition and installation of the concerned assets.
- Depreciation of fixed assets has been charged on single shift basis on a straight line basis at the rates specified in schedule XIV of the Companies Act 1956.

3. INVESTMENTS

Investments are stated at Cost.

4. VALUATION OF INVENTORIES

The stock of Raw Material and packing material are value at average Cost. Work in progress is valued at cost (which include cost of Raw Material and Conversion Cost)

5. SALES

Sales are recorded and supply of goods takes place in accordance with the terms of sales. Sales do not include Excise Duties.

6. Payment against supplies from SSI and ancillary undertaking are generally made in accordance with agreed credit terms and there were no over dues in this regard.

7. ACCOUNTING STANDARD

The Profit and Loss A/C. and Balance Sheet Complied with the accounting standards referred in section 211 (3C) of companies Act 1986.

8. CHANGE IN ACCOUNTING POLICY

There is no change in policy of accounts

9. Expenditure in Foreign Currency - Nil

Earning in Foreign Currency - Nil

10. INFORMATION ON INSTALLED CAPACITY & ACTUAL PRODUCTION

	2007 – 2008	2008 – 2009
a. Installed Capacity	25,00,00,000	25,00,00,000
b. Actual Production	2,21,29,922 Cups	2,84,13,930 Cups
c. Actual Production of HIPS Sheets	3,810 Nos	NIL
d. Raw Material Consumed	1,28,444.000 Kgs	1,07,738.000 Kgs
e. Raw Material Sold	4850.000 Kgs	NIL Kgs
f. Closing Stock of Raw Material	NIL Kgs	NIL Kgs
g. Closing Stock of Work in Progress	NIL Kgs	NIL Kgs

11. Previous Year figures have been rearranged and regrouped wherever necessary.

12. Loss on Sale of Fixed Assets Accounted Rs.6,22,071/-

13. Sundry Debtors – unsecured – considered goods

Outstanding for a period exceeding six months	Rs.	NIL
Others	Rs.	21,20,047.00
The Company does not hold any security except the personal guarantee of debtors.)	Rs.	21,20,047.00

14. Directors have not withdrawn managerial remuneration due to loss in company although they are entitled to, even in the case of loss except Sri. K. Desikan who has withdrawn Rs. 1,71,000/-

15. AUDITOR'S REMUNERATION

For Audit	Rs.	35,000.00
For taxation matter	Rs.	20,000.00
For expenses	Rs.	10,000.00
Service Tax	Rs.	6,695.00
	Rs.	71,695.00

16. FOREIGN EXCHANGE TRANSACTIONS: - Nil

17. PROVIDENT FUND:

Company's contribution to provident fund is accounted on accrual basis and is charges to revenue account.

18. In the opinion of the Board of Directors, Sundry debtors, Current assets, Loans and Advances have a value on realization, in the ordinary course of business, at least equal to the amount at which they are stated.

19. The company is yet to receive confirmations from parties in respect of balances outstanding in sundry debtors and creditors.

20. SEGMENT REPORTING:

The Company's business consists of one primary reportable business segment of manufacturing and sale of Plastic items with manufacturing facility at single place and consists of major revenue on account of domestic sales, hence no separate disclosures pertaining to attributable revenues, profits, assets, liabilities and capital employed are given as required under Accounting Standard - 17.

21. EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's Earnings per share comprise of net profit after tax. The number of shares used in computing Basic earnings per share is the weighted average number of shares outstanding during the year. The numerators and denominators used to calculate earnings per share.

	Particulars 2007 – 2008	Amount in Rs. 2008 – 2009
Profit attributable to Equity Share Holders (A)	(30,93,009)	(23,43,861)
Basic/Weighted Averages Number of Equity Shares outstanding during the year (Nos.) (B)	1,02,00,000	1,02,00,000
Nominal Value of each Equity Share	10/-	10/-
Earning per share. (A)/(B)	(0.30)	(0.23)

22. Related party transaction pursuant to disclosure norms of Accounting Standard – 18 is given below

Sl.No.	Name of the Party	Nature of Transaction	Nature of Transaction	Amount of Transaction
1.	Sumitra Gothi	Wife of Chairman	Interest	13,28,095
2.	Parasmal Gothi (HUF)	HUF of Chairman	Interest	1,69,805
3.	Sanjay Gothi	Managing Director	Rent	60,000
4.	Sanjay Gothi (HUF)	HUF of Managing Director	Interest	8,11,292
5.	K.Desikan	Director	Remuneration	1,71,000
6.	Sanjay Gothi	Managing Director	Interest	69,036
7.	Gothi Impex	Prop.Concern of Managing Trustee	Rent Received	60,000
8.	Gothi Processing Industries	Prop.Concern of HUF of Chairman	Rent Received	1,20,000
9.	Gothi Poly Craft Industries	Prop. Concern of HUF Of Managing Trustee	Rent Received	1,20,000

As there is loss, no tax is deferred.

23. Business Loss and Unabsorbed description being carried over as per Income Tax Act up to 31/03/2009 is Rs. 10,78,32,918/- which will be adjusted against profits of company in subsequent year. Contingent Tax benefits out of such adjustment is not accounted for.

25. Interest paid on borrowd for construction of building is capitalised to the extent of Rs. 10,41,479/-

As per our report of even date annexed.

For ACHHA ASSOCIATES

Chairman

For and on behalf of the board

Managing Director

Chartered Accountants.

PARTNER

Place: Chennai

Date: 28/4/2009

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET

FOR THE PERIOD APRIL 2008 - MARCH 2009

F.Y.: 2007-2008

F.Y.: 2008-2009

A CASH FLOW FROM OPERATING ACTIVITIES:

(3,114,811.00)

(2,347,675.00)

Net Profit Before Tax

Adjusted for:

Depreciation for current year

1,624,567.00

1,330,415.00

Loss on sale of assets

555,919.00

622,071.00

Interest Income

(53,044.00)

Interest Charges

649,227.00

1,331,720.00

2,776,669.00

3,284,206.00

OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES

Adustement for

(338,142.00)

936,531.00

Loan Creditors:

Receivable & Advances

1,480,330.00

(1,146,720.00)

Frindge Benefit Tax

3,301.00

Inventories

(801,360.00)

Sundry Creditors

(1,456,577.00)

1,511,927.00

Creditors for Expenses

1,404.00

9,553.00

Interest Paid

(649,227.00)

(1,331,720.00)

Interest Received

53,044.00

-

A) Cash flow before extra ordinary

(905,867.00)

(821,789.00)

CASH FLOW FROM INVESTING:

Refund of Investment

1,900.00

Acquisition of Fixed Assets

(8,082,310.00)

(17,137,213.00)

Net Sale of Fixed Assets

2,018,054.00

2,436,063.00

B) Net Cash Flow from Investing Act

6,064,256.00

(14,699,250.00)

CASH FLOW FROM FINANCING ACTIVITIES:

Processing from short term borrowers

7,000,000.00

Processing from long term borrowers

15,950,000.00

C) Net Cash flow from Financing Act.

7,000,000.00

15,950,000.00

Net Increase in Cash & Cash equivelents (A+B+C)

29,877.00

428,961.00

Cash & Cash equivelents at the beginning of the year

52,378.00

82,255.00

Cash & Cash equivelents, at the end of the year

82,255.00

511,216.00

for and on behalf of the board

Sanjay Gothi

Managing Director

AUDITOR'S CERTIFICATE

We have verified the above cash flow statement of Gothi Plascon (India) Limited derived from the audited annual accounts for the year ended March '2009 and found the same to be correct. This statement has been prepared by the company in accordance with the requirement of the listing agreement with stock exchanges.

Place : Chennai

Date : 28.4.2009

For ACHHA ASSOCIATES

Chartered Accountants

Partner

GOTHI PLASCON (INDIA) LIMITED BALANCE SHEET ABSTRACT

1. Registratic Details 28895	State Code No.18
Registration No.	31-3-2008
2. Caoital Raised During the year (Amount in Rs. Thousands)	
Public issue	Nil
Bonus issue	Nil
Right issue	Nil
Placement	Nil
3. Position of Mobilization & Deployment of Funds (Amount in Rs. Thousands)	
Total Liabilities	113150
Total Assets	113150
Source of funds	
Paid -up Capital	102000
Reserve & Surplus	Nil
Secured Loans	Nil
Unsecured Loans	11150
Application of Funds	
Net Fixed Assets	20636
Investments	2
Net Current Assets	(328)
Misc.Expenditure	Nil
Accumulated Lossess	84770
4 Performance of Company(amount in Rs. Thousands)	
Turnover	15034
Total Exenditure	18128
Profit/Loss Before Tax	3093
profit/Loss After Tax	3096
Earning per share in Rs.	Nil
Divident Rate%	Nil

CHIEF EXECUTICVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To, The Board Of Directors,

GOTHI PLASCON (INDIA) LIMITED

We the undersigned in our respective capacity as CEO AND CFO of the company to the best of our knowledge and belief certify that :

a) We have examined the financial statement and the cash flow statement for the year ended 31/03/ 2009 and based on our knowledge and belief we state that :

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We 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 the financial statements; and

(iii) instances of significant fraud of which they 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

Mr.Sanjay Gothi

Mr.K Desikan

Chennai
28/04/2009

GOTHI PLASCON (INDIA) LIMITED

PROXY FORM

Regd. Folio No. _____ No. of Shares held _____
_____ I/We _____ of
_____ in _____

The district being member/members of GOTHI PLASCON (INDIA) LIMITED

Hereby appoint _____ in the district of _____ or failing him/her
_____ of _____ in the district
of _____ as my/our Proxy to attend and vote for me/us behalf at
the 14th Annual General meeting of the Company to be held on 1st June , 2009 at 10.00 am and at any adjournment
thereof.

As Witness my hand/our hands this _____ day of _____ 2009.

Signed by said _____ (Affix a 1 Rs. Revenue Stamp) _____

Notes: a) The form should be signed across the stamps as per specimen signatures registered with the Company.

b) The Proxy form duly completed must be deposited at the registered office of the Company not less 48
hours before the time fixed for holding the aforesaid meeting.

=====

ATTENDANCE SLIP

Regd. Folio No. _____ No. of Shares held _____

I certify that I am a registered shareholder /proxy for the registered shareholder of the company.

I hereby record my presence at the 14th annual general meeting of the company to be held on 1st June ,2009 at
10.00 am at C.M.Palace , 273 & 274 GST Road,Chromepet,Chennai-44 .

Member's /Proxy's Name

Signature:

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

NO GIFT

**Book-Post
Certificate of Post**

To.

If undelivered please return to :
Cameo Corporate Service Limited
Unit Gothi Plascon (India) Limited
Subramaniam Building
1, Club House Road,
Chennai - 600 002.

1917953

AKASHI