

Synthiko

SYNTHIKO FOILS LIMITED

Regd. Office : 84/1, 84/2, Jamsar Road, Jawhar,
Dist. : Thane - 401 603. Tel. : 02520-222360

E-mail : foilslimited@rediffmail.com

CIN No. : L27200MH1984PLC033829

Date: 07th October, 2016

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Sub.: Submission of Annual Report for Financial Year 2015- 2016 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Ref.: Synthiko Foils Limited, Script Code- 513307

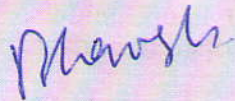
Dear Sir,

Please find attached Annual Report 2015-2016 duly approved and adopted in the 31st Annual General Meeting held on Friday, 30th September, 2016 at 02.00 pm at 84/1, 84/2 Jamsar road, Jawhar. Dist. Thane 401 603.

Kindly take the same on your record and acknowledge the receipt of the same.

Thank you,

Yours truly,
For Synthiko Foils Ltd.



Director
Bhavesh Dadhia
DIN No. 00726076



SYNTHIKO FOILS LIMITED

31ST
ANNUAL REPORT
2015-2016

Synthiko Foils Limited**Board of Directors:**

Mr. Ramesh Dadhia (DIN 00726044)	:	Chairman and Managing Director & CFO
Mr. Bhavesh Dadhia (DIN 00726076)	:	Whole Time Director & CEO
Mr. Dilip D. Punjabi (DIN 00725991)	:	Independent Non-Executive Director
Mrs. Sheetal Bhavesh Dadhia (07144050)	:	Women Non-Executive Director

Statutory Auditors:

M/s. Arvind & Company
Chartered Accountants, Mumbai

Bankers:

1. Corporation Bank, Vile Parle (East)
2. State Bank of India, Jawhar

Registered Office:

84/1, 84/2, Jamsar Road,
Jawhar, Thane-401603
Email: foilslimited@rediffmail.com
Tele: 022 2864 0863
Telefax: 02520- 222360

Registrar and Share Transfer Agent:

Purva Sharegistry India Pvt Ltd
9, Shiv Shakti Industrial Estate,
Sitaram Mills Compound, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (E),
Mumbai – 400013
Tele: 022-2301 6761 / 2301 8261
Telefax: 022-2301 2517

Listing of equity shares:**BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF SYNTHIKO FOILS LIMITED WILL BE HELD ON 30TH SEPTEMBER, 2016, FRIDAY AT 2:00PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 84/1, 84/2, JAMSAR ROAD, JAWHAR, DIST. THANE-401603 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended **March 31st, 2016** along with notes thereon as on that date and the reports of Directors and Auditors thereon.
2. To reappoint Mrs. Sheetal Bhavesh Dadhia, Director who retires by rotation and eligible offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Arvind & Company, Chartered Accountants (Firm Registration No. 100569W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 32nd Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out of pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors".

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification(s) the following resolution as an **SPECIAL RESOLUTION**:

"RESOLVED THAT, pursuant to the provisions of section 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any reenactment thereof for the time being in force) (the "Act") read with schedule V to the said Act, consent of the members of the Company be and is hereby accorded for Re-appointment of **Mr. Bhavesh Dadhia (DIN:00726076)** as Whole Time Directors of the company with effect from 01st September 2016, for the period of 3 (Three) years at the payment of remuneration of ₹ 10,80,000 p.a. (Ten Lakh Eighty Thousand),

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to vary or increase their remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase as the case may be in within the overall limits specified in schedule V and the relevant provisions of the Companies Act, 2013."

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an **SPECIAL RESOLUTION**:

"RESOLVED THAT, pursuant to the provisions of section 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any reenactment thereof for the time being in force) (the "Act") read with schedule V to the said Act, consent of the members of the Company be and is hereby accorded for Re-appointment of **Mr. Ramesh Dadhia (DIN:00726044)** as Managing Directors of the company with effect from 01st September 2016, for the period of 3(Three) years at the payment of remuneration of ₹ 6,00,000 p.a. (Six Lakh),

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to vary or increase their remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase as the case may be in within the overall limits specified in schedule V and the relevant provisions of the Companies Act, 2013."

For and on behalf of the Board

Sd/-
Ramesh Dadhia
Managing Director & CEO
DIN No. 00726044

Date: 12th August 2016.

Place: Jawhar.

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/herself and such proxy need not be a member of the company. The proxies, in order to be effective must be duly stamped and signed and should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Friday, September 23, 2016 to Friday, September 30, 2016** (both days inclusive).
4. Explanatory statement under section 102 of the Companies Act, 2013 which sets out details relating to Special Business is annexed hereto.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report, for admission to the meeting hall and also requested to bring copies of Annual Report.
6. Directors Report, Auditors Report, Financial Statements with notes to Accounts and other details with respect to year ended on 31st March 2016 are attached to this notice and members are hereby requested by the Board to give necessary approvals.
7. Corporate members are required to produce to the Company a duly certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
8. Members whose shareholding is in the electronic mode are requested to direct change of address notification and updation of Saving Bank Account details to their respective Depository Participants.
9. Members holding shares in physical form are requested to intimate to the Company's Registrar and Share Transfer Agent, Purva Sharegistry India Pvt. Ltd., 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 400013, the following:
 - a) Change in their address, if any, along with the pin code.
 - b) Request for consolidation of shareholdings in one account if share certificates are held in multiple accounts or joint accounts in identical order of names.
10. Electronic copy of the Annual Report for 2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 31st Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31st Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Nomination Form, Attendance Slip and Proxy Form is being sent in the permitted mode.
12. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Jawhar for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: foillimited@rediffmail.com
13. Voting through electronic mean

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her/

it discretion, subject to compliance with the instructions prescribed below.

The business specified in this notice will be transacted through Electronic Voting System and Company is providing facility for voting by electronic means.

Procedure / instructions for e-voting are as under:

I. In case of members receiving e-mail:

a. Open e-mail

Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com

b. Now click on “Shareholders” tab

c. Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”

d. Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

e. Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

f. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

g. After entering these details appropriately, click on “SUBMIT” tab.

h. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

j. Select “EVSN” (E-Voting Event Number) of Synthiko Foils Limited which is **160816040** Now you are ready for e-voting as cast Vote page opens.

k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

m. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

o. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- p. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- a. Please follow all steps from sl. no. (b) to sl. no.(r) above to cast vote.

Other Instructions:

- The voting period begins on 27th September, 2016 (9 am IST) and ends on 29th September, 2016 (5.00 pm IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2016.
- Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries (Membership No. FCS 2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
- The scrutinizer shall within a period of not exceeding 3 working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizers report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results of the e-voting along with the scrutinizers report shall be placed in the Company's website www.synthikofoilsLtd.com and on the website of CDSL within two working days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

- Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries, at the Corporate office of the Company not later than 29th September, 2016(5.00 pm IST).
- Ballot Form received after 29th September 2016 will be treated invalid.
- A member can opt only for one mode of voting i.e. either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode. However, if required the copy of the Annual Report shall be provided to the shareholder at the Annual General Meeting.

The Members are requested to:

- i. Intimate to the registrars / Company, changes if any, in their registered address at an early date along with the pin code number;

- ii. Quote Registered Folio / Client ID & DP ID in all their correspondence;
- iii. Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in Dematerialized form for all the investors.

For and on behalf of the Board

Sd/-
Ramesh Dadhia
Managing Director & CEO
DIN No. 00726044

Date: 12th August 2016.

Place: Jawhar.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013: -
MAJOR TERMS & CONDITIONS AND INFORMATION ABOUT APPOINTMENT OF CHAIRMAN
AND MANAGING DIRECTOR:

TERMS & CONDITIONS:

I) General Information:

1. Nature of industry	:	Manufacturing of Aluminum Foils and Packaging.
2. Date of commencement of commercial production.	:	The company has already commenced commercial production in 1995.

II) Details of Director seeking Appointment/Reappointment at the Annual General Meeting:

Item No.04:

Appointment of Mr. Bhavesh Dadhia as Whole Time Director:

Pursuant to section 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any reenactment thereof for the time being in force) (the "Act") read with schedule V to the said Act, Mr. Bhavesh Dadhia being eligible and offering himself for Re-appointment as Whole Time Director of the company for three consecutive years for a term w.e.f 01st September 2016.

As the Bhavesh Dadhia being the promoter of the company and also having 21 experience in the current stream of business so the board of directors of the company proposes to re-appoint him as Whole Time Director for three years.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under the securities and exchange board of India (listing obligations and Disclosure requirements) regulations, 2015 Listing agreement with the Stock Exchange and as per Companies Act 2013.

The details of Mr. Bhavesh Dadhia Director so appointed as Whole Time Director:

1. Name of Director	:	Mr. Bhavesh Dadhia
2. Director Identification Number	:	00726076
3. Date of Birth	:	04 th March 1974.
4. Designation	:	Whole Time Director cum CEO
5. Date of Appointment	:	Appointment w.e.f. 01 st September 2016.
6. Period	:	3(Three) years.
7. Pecuniary relationship with the company	:	Mr. Bhavesh Dadhia is the promoter of the company and he holds 78,800 Equity Shares as on 31st March 2016.
8. Directorship and Committee membership in other Companies	:	NIL

Item No.05:**Appointment of Mr. Ramesh Dadhia as Managing Director:**

Pursuant to section 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any reenactment thereof for the time being in force) (the "Act") read with schedule V to the said Act, **Mr. Ramesh Dadhia (DIN:00726044)** being eligible and offering himself for Re-appointment as Managing Director of the company for three consecutive years for a term w.e.f 01st September 2016 to 31st August 2019.

As the Mr. Ramesh Dadhia and aged 67 years being the chief promoter of the company and also having wide experience in 38 year of experience in the current stream of business so the board of directors of the company proposes to re-appoint him as Managing Director for three years by passing the Special Resolution as required in pursuance of provisions of the law.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under the securities and exchange board of India (listing obligations and Disclosure requirements) regulations, 2015 Listing agreement with the Stock Exchange and as per Companies Act 2013.

The details of Mr. Ramesh Dadhia Director so appointed as Managing Director:

1. Name of Director	:	Mr. Ramesh Dadhia
2. Director Identification Number	:	00726044
3. Date of Birth	:	08 th June 1949.
4. Designation	:	Managing Director cum CEO
5. Date of Appointment	:	Appointment w.e.f. 01 st September 2016.
6. Period	:	3 (Three) years.
7. Pecuniary relationship with the company	:	Mr. Ramesh Dadhia is the promoter of the company and he holds 1,65,640 Equity Shares as on 31st March 2016.
8. Directorship and Committee membership in other Companies	:	NIL

III) Details of Other Information:

Reason.	The Company is earning profit but the said profit is not sufficient for payment of remuneration so the company is paying remuneration through effective Share Capital Basis and the profit is not sufficient because of Increase in Cost of Job work and Raw Material Cost.
Steps Taken or proposed to be taken for improvement.	Management is taking various initiative to overcome and reduce the cost of the same.
Expected increase in productivity and profits in measurable terms.	Company is taking tremendous efforts to increase its productivity shortly and benefit its shareholders as a whole.

DIRECTORS' REPORT

To,

The Members of

Synthiko Foils Limited.

Your Directors have pleasure in presenting the 31st Annual Report together with the Audited Financial Statements on standalone basis for the year ended on 31st March, 2016.

1. FINANCIAL RESULTS:

(Figures in ₹)

Particulars	For the year ended on 31 st March, 2016	For the year ended on 31 st March, 2015
Total Income	17,42,41,000	21,20,43,985
Profit before Depreciation and Tax	53,56,804	73,27,093
Less : Depreciation	24,16,098	20,80,658
Tax Expenses	9,93,030	7,73,049
Net Profit for the year	19,47,676	44,73,386
Add. Profit & Loss A/c Bal of Previous year	NIL	NIL
Appropriations:		
Proposed Dividend	NIL	NIL
Dividend Distribution Tax - on Proposed Dividend	N.A.	N.A.
Transfer to General Reserve	NIL	NIL
Balance c/d to Balance Sheet as at 31.03.2016.	19,47,676	44,73,386

2. STATEMENT OF COMPANY'S AFFAIRS:

The year 2015-2016 was optimistic year for the company's operations with rising trends. During the year the Income from operations marginally decreased from last year's revenue ₹ 2069.41 Lacs to 1728.08 Lacs. The profit after tax reported was ₹ 19.47 Lacs as the profit was reduced due to increase in cost of Raw Material and Labour Charges as Initiatives are taken by management so as to maximize the profit by undertaking various opportunities available in the market.

3. SHARE CAPITAL:

During the year 2015-2016 the Face Value of Equity Share Capital of Company was sub-divided into ₹ 10/- (Ten) each fully paid up to ₹ 5/- (Five) each fully paid up after getting approval from Shareholders vide the Extra Ordinary Meeting held on 11th March 2016 and BSE Limited.

4. DIVIDEND:

In the view of the financial position of the company, The Board directors do not recommend any dividend for the Financial Year ended on 31st March, 2016.

5. TRANSFER TO RESERVES:

The Company has not transferred an amount to any reserve.

6. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The relations between Company and its employees being cordial and no instance of any Industrial Dispute reported during the year 2015-16. During the Financial Year the Company does not have any employee who was drawing remuneration required to be disclosed pursuant to the Section 197 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

7. PARTICULARS OF REMUNERATION:

In terms of provision of section 197 (12) of the Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing have been provided in **Annexure III**, however as there are no employees drawing remuneration in excess of the prescribed limits. The information as required the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules forms part of the Report However, having regard to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report including the aforesaid information is being sent to the Members of the Company.

8. SUBSIDIARY COMPANY:

Since the Company has no subsidiary, provisions of Section 129(3) of the act does not apply to the Company.

9. DEPOSITS:

During the Financial Year 2015-16. The Company has not accepted any public deposit covered under Section 76 of the Companies Act, 2013.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO:

The particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings/outgo are set out in **Annexure - I** to this Report.

11. BOARD OF DIRECTORS:

During the year 2015-16 **Mr. Bhavesh R Dadhia (DIN:00726076)** was appointed as Whole Time Directors and **Mr. Ramesh Dadhia (DIN:00726044)** as Managing Director of the company for the term of 3 (three) year w.e.f 01st September 2016.

At the ensuing 31st Annual General Meeting of the Company, the Director **Mrs. Sheetal Bhavesh Dadhia (Having DIN 07144050)** is liable to retire by rotation and being eligible offers themselves for re-appointment. Board recommends her re-appointment to the members for consideration in the ensuing 31st Annual General Meeting.

12. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT - 9 pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of Companies (Management and Administration), Rules 2014 are as per **Annexure - II** to this Report.

14. NUMBER OF MEETINGS OF THE BOARD:

Five Board Meetings were held during the year 2015-16 pursuant to Section 173 (1) of Companies Act, 2013 on 27th May, 2015, 14th August, 2015, 07th November, 2015 and 12th February, 2016 and 11th March 2016.

15. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (C) of the Companies Act, 2013 your Directors state that:

- (a) in the preparation of Annual Accounts for the year ended on 31st March, 2016, the applicable accounting standards have been followed and there are not material departures from the same.,
- (b) 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 on 31st March, 2016 and the profit and loss of the Company for that period.,
- (c) the Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.,
- (d) the Directors have prepared Accounts on 'going concern' basis., and
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

16. COMMENTS ON AUDIT REPORTS:

There is no qualification, reservation or adverse remark or disclaimer made by **M/s Arvind & Co** Chartered Accountants in their Audit report for the year ended on 31st March, 2016.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

As on 31st March, 2016 there was no outstanding balance or transactions with respect to the Mutual Fund Investments. Also the Company has not given loans or Guarantees covered under Section 186 of Companies Act, 2013.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year 2015-16 the Contract or Arrangements entered in to by the Company with related parties were approved by the Audit Committee pursuant to subsection (iv) (4) of Section 177 of Companies Act, 2013 and by the Board of Directors pursuant to Section 188 (1) of Companies Act, 2013.

The related party transactions were at arm's length basis and were in the ordinary course of business of the Company. The other details with respect to related party transactions in Form AOC - 2 are set out in **Annexure - IV** to this Report. The policy on Related Party Transactions is available on Company's website- www.synthikofoilsLtd.com

19. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

20. EVALUATION OF BOARD:

The performance of Board, its Committees and Individual Directors were reviewed during the year pursuant to subsection (p) (3) of Section 134 of Companies Act, 2013. On Account of one independent director on the board the company is in process of to appoint another independent director for the year 2015-2016. Also the performance of Committees of the Board were reviewed by the same and forthwith the evaluated performance of Board, Individual Directors and Committees were found to be satisfactory as during the year 2015-16.

21. CORPORATE GOVERNANCE REPORT & MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT:

During the Company does not fall under the criteria specified under Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Henceforth A separate report on Corporate Governance is not enclosed as a part of this Annual Report. as stipulated in Regulation 17(7) read with Part A of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22. STATUTORY AUDITORS:

The Statutory Auditors of the Company M/s Arvind & Company (Membership No: 36700) hold office until the conclusion of forthcoming 31st Annual General Meeting of the Company and are eligible for re-appointment. The Board has received necessary Certificate from Statutory Auditors and the Audit Committee has recommended their re-appointment. Hence the Board hereby recommended to the members the re-appointment of Statutory Auditors till the conclusion of 32nd Annual General Meeting of the Company subject to the ratification of appointment by the members at respective Annual General Meetings.

23. INTERNAL AUDITORS:

As per section 138 of the Companies Act, 2013, the Company has appointed Mr. Santosh Shah as the internal auditors for the financial year to 2016-2017 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other compliance through, periodical checks and internal audit.

24. SECRETARIAL AUDITOR REPORT:

The Company has appointed Mr. Hemant Shetye, Partner of M/s HS Associates, Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2015-16 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Their report is appended to this report as **Annexure V** to Director's Report.

25. COMMITTEES OF THE BOARD:

The Board has constituted necessary Committees pursuant to the provisions of required applicable laws and acts, rules framed there under and Listing Agreement with Stock Exchanges. The required Committees of the Board are being duly constituted by taking necessary efforts as on view of good corporate practice. The Composition of the Committees is appended to this report as **Annexure VI** to Director's Report:

26. WHISTLE BLOWER:

The Board of Directors have set up the Whistle Blower Policy I.e. Vigil Mechanism for Directors and Employees of the Company to report concerns about unethical behavior, actual or suspected fraud, or violations of Company's Code of Conduct or Ethics Policy. The detailed Vigil Mechanism Policy is available at Company's Website: www.synthikofoilsLtd.com

27. INTERNAL FINANCIAL CONTROLS:

The Board hereby reports that the Internal Financial Controls were reviewed by the Audit Committee and there were adequate Internal Financial Controls existed in the Company with respect to the Financial Statements for year ended on 31st March, 2016 and the Internal Financial Controls are operating effectively.

28. DISCLOSURE UNDER SEXUAL HARASSMENT ACT:

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints, redressal for the benefits of its employees. There were no complaints filed against any of the employees of the Company under this Act.

29. ACKNOWLEDGEMENTS:

The Board of Directors hereby express thanks to all the Shareholders, Customers, Suppliers, Associates, Employees and various Authorities for extending their valued support and patronage to the Company.

For and on behalf of the Board

Ramesh Dadhia

(DIN 00726044)

Managing Director & CFO

Date: 12th August 2016

Place: Jawhar

ANNEXURE -I

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earning and Outgo required under the Companies (Accounts) Rules, 2014.**CONSERVATION OF ENERGY:**

The Company has implemented system of optimum of Energy and its conservation. The old machineries were timely replaced with new machineries to get optimum productions and wastage of power and to get the optimum ratio for inputs.

RESEARCH AND DEVELOPMENT (R&D):

The Company's core strategy for Research and Developments pertains to the Research of new designs with added values to serve the consumers with the requirements. The products research are conducted in phased manner during the year to introduce new designs and product ranges for betterment of the consumer market. The expenditure towards Research and Developments were not significant to report.

FUTURE PLANS FOR RESEARCH AND DEVELOPMENTS:

The activities of research and Developments are on ongoing process where the production patterns and products designs need updation from time to time to sustain in the competitive market. The future plan for Research and Development of new product applications with the variety range of innovation in design.

TECHNOLOGY ABSORPTION:

The production technologies of the company pertain to Injection moulding and Extrusion Technology. The Injection Moulding technology. In line of the Extrusion Technology for Polypropylene sheets the Company has developed multiple applications of Polypropylene Sheets for Industrial users with a range of series. The technological updation is an integral part of the business to get the better products.

FOREIGN EXCHANGE EARNING AND OUTGO:**(Rs in Lacs)**

	2015-16	2014-15
(a) Foreign Exchange Earnings	2.42	128.21
(b) Foreign Exchange Outgo:		
Import of Capital Goods	NIL	NIL
Import of Raw materials	965.82	1057.86
Stores and Consumables	NIL	NIL
Expenses for Foreign Travel	NIL	NIL
Advances paid for Imports	NIL	NIL

**For and on behalf of the Board
of Synthiko Foils Limited**

Date: 12th August 2016
Place: Jawhar

**Managing Director
(Ramesh Dadhia)
(DIN 00726044)**

ANNEXURE- II

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2016

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

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L27200MH1984PLC033829
ii	Registration Date	24/08/1984
iii	Name of the Company	SYNTHIKO FOILS LIMITED
iv	Category/Sub-Category of the Company	Company Having Share Capital
v	Whether listed Company (Yes/No)	Yes
vi	Address of the Registered Office and contact details	84\1 84\2 Jamsar Road, Jawhar Thane 401603 Tel: (022) 28640863 Fax - (02520) 222360 Email -foilslimited@rediffmail.com Website - www.synthikofoilsLtd.com
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	PURVA SHAREGISTRY INDIA PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E) Mumbai - 400 013.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the Company
1	Manufacturing of Aluminum Foils and Packaging.	3350	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
N.A	N.A	N.A	N.A	N.A	N.A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

*During the year the Face Value of Equity Share of the Company was Subdivided form ₹ 10/-(Rupees Ten) each fully paid up to ₹ 5/-(Rupees Five) each fully paid per share.

**During the year 12 (Twelve) Promoters were reclassified from Promoters group category to Public Shareholders Category. The Shareholding Percentage (%) difference in comparison is due to the sub-division of shares held during the year.

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	441160	4411600	50.71	611000	166080	777080	44.66	(6.05)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s).	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	7500	7500	0.86	0	0	0	0	(0.86)
e) Bank/ FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	0	448660	448660	51.57	611000	166080	777080	44.66	(6.91)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Bank/ FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) (A)(1) + (A)(2)	0	448660	448660	51.57	611000	166080	777080	44.66	(6.91)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Bank/ FI	0	1100	1100	0.13	0	0	0	0	(0.13)
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s).	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	0	1100	1100	0.13	0	0	0	0	(0.13)
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	4068	19300	23368	2.69	26620	50800	77420	4.45	1.76
ii) Overseas									
a) Individuals:									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	91457	246440	337897	38.83	191966	589520	781486	44.91	6.08
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	41000	10000	51000	5.86	91800	10000	101800	5.85	(0.01)
b) Others	0	0	0	0	0	0	0	0	0
c) HUF	7975	0	7975	0.92	814	0	814	0.05	(0.87)
c-i) Clearing Member	0	0	0	0	1400	0	1400	0.080	0.08
c-ii) Foreign Portfolio Investor (corporate)	0	0	0	0	0	0	0	0	0
c-iii) Non Resident Indians (Repat)	0	0	0	0	0	0	0	0	0
c-iv) Non Resident Indians (Non Repat)	0	0	0	0	0	0	0	0	0
Total Public shareholding (B) (B)(1) + (B)(2)	144500	276840	421340	48.43	312600	650320	962920	55.34	6.91
A. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	144500	725500	870000	100	923600	816400	1740000	100	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Taradevi Jaylal Dadhia	104500	12.01	0.00	209000	12.01	0.00	0
2.	Ramesh J Dadhia	82820	9.52	0.00	165640	9.52	0.00	0
3.	Urmila Ramesh Dadhia	41000	4.71	0.00	82000	4.71	0.00	0
4.	Bhavesb Dadhia	39400	4.53	0.00	78800	4.53	0	0
5.	Himesh Dadhia	39300	4.52	0.00	163600	9.40	0	4.88
6.	Yogesh Dadhia	39020	4.49	0.00	78040	4.49	0	0
	Total	346040	39.78	0.00	777080	44.66	0.00	4.88

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

**The Said Changes were due to Sub-Division of Share Capital of the Company from Face Value of ₹ 10/- (Ten Rupees) Each to ₹ 5/- (Five Rupees) per Share Fully Paid Up.*

Sr. No.	Name of Promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Taradevi Jaylal Dadhia	104500	12.01	209000	12.01
2.	Ramesh J Dadhia	82820	9.52	165640	9.52
3.	Urmila Ramesh Dadhia	41000	4.71	82000	4.71
4.	Bhavesb Dadhia	39400	4.53	78800	4.53
5.	Himesh Dadhia	39300	4.52	163600	9.40
6.	Yogesh Dadhia	39020	4.49	78040	4.49

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year-01 st April 2015		Shareholding at the beginning of the year-31 st March 2016	
		No. of Shares ₹ 10/- paid up	% of total Shares of the company	No. of Shares ₹ 5/- paid up	% of total Shares of the company
1.	Shambhoo Kumar Baheti	28800	3.31	57600	3.31
2.	Sushila Dolatrai Parikh	22200	2.55	44200	2.54
3.	Ajit Jude iraneus lobo	-	-	38385	2.20
4.	VSL Securities Pvt. Ltd.	-	-	20000	1.15
5.	Nehal Dolatrai Parikh	10700	1.23	21400	1.23
6.	Grace Catin Pvt. Ltd.	11600	1.33	20800	1.19
7.	Sudha Baheti	9000	1.03	18000	1.03
8.	Yogesh Khandelwal	6100	0.70	12200	0.70
9.	Kanyalal Devjani	5700	0.66	11400	0.66
10.	Sudhir N.	-	-	10010	0.57

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No of Shares	% of Total Shares of the Company
1.	DILIP Punjabi	0	0	0	0
2.	RAMESHCHANDRA DADHIA	82820	9.52	165640	9.52
3.	BHAVESH DADHIA	39400	4.53	78800	4.53
4	SHEETAL DADHIA	0	0	0	0

IV. INDEBTEDNESS

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

	Name	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Bhavesh Dadhia				
i) Principal Amount		NIL	23,38,309	NIL	23,38,309
ii) Interest due but not paid		NIL	---	NIL	---
iii) Interest accrued but not due		NIL	---	NIL	---
Total (i+ii+iii)		NIL	23,38,309	NIL	23,38,309
Change in Indebtedness during the financial year					
• Addition		NIL	23,51,758	NIL	23,51,758
• Reduction		NIL	20,50,000	NIL	20,50,000
Net Change		NIL	3,01,758	NIL	3,01,758
Indebtedness at the end of the financial year					
i) Principal Amount		NIL	26,40,067	NIL	26,40,067
ii) Interest due but not paid		NIL	---	NIL	---
iii) Interest accrued but not due		NIL	---	NIL	---
Total (i+ii+iii)			26,40,067		26,40,067
Indebtedness at the beginning of the financial year	Ramesh Dadhia				
i) Principal Amount		NIL	78,86,829	NIL	78,86,829
ii) Interest due but not paid		NIL	---	NIL	---
iii) Interest accrued but not due		NIL	---	NIL	---
Total (i+ii+iii)		NIL	78,86,829	NIL	78,86,829
Change in Indebtedness during the financial year					
• Addition		NIL	67,33,312	NIL	67,33,312
• Reduction		NIL	72,60,000	NIL	72,60,000
Net Change		NIL	(5,26,688)	NIL	(5,26,688)
Indebtedness at the end of the financial year					
i) Principal Amount		NIL	73.60,141	NIL	73.60,141
ii) Interest due but not paid		NIL	---	NIL	---
iii) Interest accrued but not due		NIL	---	NIL	---
Total (i+ii+iii)		NIL	73.60,141	NIL	73.60,141
Indebtedness at the beginning of the financial year	Term Loan from Corporation Bank				
i) Principal Amount		NIL	27,01,986		27,01,986
ii) Interest due but not paid		NIL	---		---
iii) Interest accrued but not due		NIL	---		---
Total (i+ii+iii)		NIL	27,01,986	NIL	27,01,986

	Name	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Change in Indebtedness during the financial year					
• Addition		NIL	---	NIL	---
• Reduction		NIL	8,92,724	NIL	8,92,724
Net Change		NIL	(8,92,724)	NIL	(8,92,724)
Indebtedness at the end of the financial year					
i) Principal Amount		NIL	18,09,262	NIL	18,09,262
ii) Interest due but not paid		NIL	---	NIL	---
iii) Interest accrued but not due		NIL	---	NIL	---
Total (i+ii+iii)		NIL	18,09,262	NIL	18,09,262

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Bhavesh Dadhia	Ramesh Dadhia	
1.	Gross Salary	10,20,000	6,00,000	16,20,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - As % of Profit - Others, specify	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	10,20,000	6,00,000	16,20,000
	Ceiling as per the Act	30,00,000	30,00,000	60,00,000

B. Remuneration of other directors:

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Dilip Punjabi (Independent Director)	Sheetal Bhavesh Dadhia (Women Director)	
	• Fee for attending board committee meetings	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
	Other Non-Executive Directors	NIL	NIL	NIL
	• Fee for attending board committee meetings	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B) = (1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CEO	CFO	
1.	Gross Salary	10,20,000	6,00,000	16,20,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act.	0	0	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	NIL
2.	Stock Option	0	0	NIL
3.	Sweat Equity	0	0	NIL
4.	Commission - As % of Profit - Others, specify	0	0	NIL
5.	Others, please specify	0	0	NIL
	Total	10,20,000	6,00,000	16,20,000

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

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

Date: 12th August 2016
Place: Mumbai

Ramesh Dadhia
Managing Director Cum CFO
DIN No. 00726044

Bhavesh Dadhia
Whole time Director & CEO
DIN No. 00727076

ANNEXURE-III

THE INFORMATION REQUIRED UNDER SECTION 197 OF THE ACT READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE GIVEN BELOW:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the directors	Ratio to median Remuneration
Non-executive directors	
Mr. Dilip Punjabi	N. A.
Mrs. Sheetal Dadhia	N. A.
Executive directors	
Mr. Bhavesh Dadhia	5.50
Mr. Rameshchandra Jaylal Dadhia	3.25

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Bhavesh Dadhia	NIL
Mr. Rameshchandra Jaylal Dadhia	NIL
Mr. Dilip Punjabi	N. A.
Mrs. Sheetal Dadhia	N. A.

- c. The percentage increase in the median remuneration of employees in the financial year: 10
d. The number of permanent employees on the rolls of Company: 24
e. The explanation on the relationship between average increase in remuneration and Company Performance:

On an average, employees received an annual increase of 10%

The increase in remuneration is in line with the market trends prevalent in the Economy. In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organisation performance, apart from an individual's performance.

- f. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Aggregate remuneration of key managerial personnel (KMP) in FY 16	16,20,000
Revenue	17,28,08,290
Remuneration of KMPs (as a % of revenue)	0.94
Profit before Tax (PBT)	29,40,706
Remuneration of KMP (as a % of PBT)	55.08

- g. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2016	March 31, 2015	% Change
Market Capitalisation	34452000	29101500	5350500
Price Earnings Ratio	8.88	5.55	3.33

- h. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	March 31, 2016*	IPO	% Change
Market Price (BSE)	19.80	10.00	396.00

*Rs five paid up

- i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase was around 10%

Increase in the managerial remuneration for the year was Nil

j. Comparison of each remuneration of the key managerial personnel against the performance of the Company:

	Mr. Ramesh Dadhia(Managing Director& CFO)	Mr. Bhavesh Dadhia (Whole Time Director & CEO)
Remuneration in FY 2016	6,00,000	10,20,000
Remuneration as % of revenue	0.35	0.59
Remuneration as % of Profit before Tax	20.40	34.68

k. The key parameters for any variable component of remuneration availed by the directors:

There are no variable components of remuneration provided to the Directors

l. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: N.A.

m. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on February 12, 2016 that the remuneration is as per the remuneration policy of the Company. The policy is available on the company's website: www.synthikofoilsLtd.com

n. The statement containing particulars of employees as required under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

ANNEXURE - IV**FORM AOC - 2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS AND AT ARM'S LENGTH PRICE BASIS WITH RELATED PARTIES:

The Company has not entered into any contract or arrangement or transaction with its related parties which not at arm's length during financial year 2015-16.

2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS WITH RELATED PARTIES:

The below mentioned entities are the related parties where the Directors of the Company holds Directorship, Partnership, Membership control or interests so these entities are considered as related entities of the Company. The below mentioned values are the value of the transaction amounts paid or payable for the year ended on 31st March, 2016

(Amt. in Lacs)

Sr. No.	Name of the Related Parties.	Nature of Contract/ arrangement/ transactions	Duration of Contract/ arrangement/ transactions	Terms and Value of the Transactions/ Value in Lacs At Arm's Length and Fair Value	Date of Approval by the Board	Amount Paid as Advance, If any.
1	ESSEF Laminates	Job Work	Transaction were carried out throughout the financial year 2015-16.	Nil	N.a.	Zero
2	ESSEF Laminates	Sales	Transaction were carried out throughout the financial year 2015-16.	Nil	N.a.	Zero
3	ESSEF Laminates	Purchase	Transaction were carried out throughout the financial year 2015-16.	40.21	N.a.	Zero

**For and on behalf of the Board
of SYNTHIKO FOILS LIMITED**

**Date: 12th August 2016
Place: Jawhar**

**Ramesh Dadhia
Director
(DIN 00726044)**

ANNEXURE - V

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR FINANCIAL YEAR ENDED ON 31st MARCH, 2016.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SYNTHIKO FOILS LIMITED,
84\1 84\2 JAMSAR ROAD,
JAWHAR, THANE-401603.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SYNTHIKO FOILS LIMITED** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books, Forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2016, to the applicable provisions, if any, of:

- I. The Companies Act, 2013 ("**The Act**") and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") to the extent applicable to the Company: -.
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and dealing with client;

We have also examined compliance with the applicable clauses of following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii) The Listing Agreement entered into by the Company with Stock Exchange;
- iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (with effect 01st December 2015).

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreement/Obligations mentioned above subject to the following observations:

- The Company has not appointed Company Secretary as required under Section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- The Composition of Nomination and Remuneration Committee was not held in compliance of law. The Managerial Remuneration paid during the year was in excess of limits prescribed under Act.

We further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- a. The Environment (Protection) Act,1986;
- b. Air (Prevention and Control of Pollution) Act,1986 and Rules issued by the State Pollution Control Boards;
- c. Industrial (Development & Regulation) Act,1951;
- d. Factories Act,1948; and
- e. Labour Laws and other incidental laws related to labour and employees appointed by the company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;

We further report that, The Board of Directors was constituted however the composition of Executive Directors, Non-Executive Directors and Independent Directors were not proper.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All major decisions are carried with majority and accordingly recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has:

1. Subdivided the Face Value of 8,70,000 Equity Share form ₹ 10/- (Rupees Ten) each fully paid up to ₹ 5/- (Rupees Five) each fully paid per share after getting shareholders approval vide their Extra Ordinary General meeting held on 11th March 2016.
2. Reclassified its few Promoters from promoters and promoters group to Public Category.
3. Passed Special Resolution to adopt new set of Articles of Association on 30th September 2015.

For HS Associates
Company Secretaries

Hemant S. Shetye
Partner
FCS No.: 2827CP No.: 1483

Date: 12th August 2016
Place: Mumbai

ANNEXURE VI

COMPOSITION OF THE COMMITTEE:

AUDIT COMMITTEE:

As on 31st March 2016, the Audit Committee comprised of one Independent Director namely Mr. Dilip Punjabi, Mr. Ramesh Dadhia Managing & Executive Director and Mr. Bhavesh Dadhia Whole Time Director of the Company. Chairman of the Committee is. Mr. Dilip Punjabi, Independent Director. The members of the Committee are well versed in finance, accounts, company law and general business practices.

Name of the Director	Category
Mr. Dilip Punjabi	Independent & Non-Executive Director
Mr. Rameshchandra Dadhia	Managing Director
Mr. Bhavesh Dadhia	Whole Time Director

STAKEHOLDERS RELATIONSHIP COMMITTEE:

As on 31st March 2016, the Composition of Stakeholders Relationship Committee comprises of as follows:

Name of the Director	Category
Mr. Bhavesh Dadhia	Whole Time Director
Mr. Rameshchandra Dadhia	Managing Director
Mr. Dilip Punjabi	Non-Executive Director

CEO/CFO CERTIFICATION

To,
The Board of Directors
Synthiko Foils Limited
Mumbai

Dear Sirs,

We, Mr. Rameshchandra Dadhia, Director cum CFO and Mr. Bhavesh Dadhia, Director Cum CEO of the Company hereby certify that in respect of the financial year ended on March 31, 2016.

1. We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statement 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.
2. There are, to the best of our 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.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes, if any, in internal control over financial reporting during the year;
 - b. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and.
 - c. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 12th August 2016
Place: Jawhar

RameshDadhia
Managing Director Cum CFO
DIN No. 00726044

Bhavesh Dadhia
Whole time Director & CEO
DIN No. 00727076

INDEPENDENT AUDITOR'S REPORT

To the Members of Synthiko Foils Limited

We have audited the accompanying standalone financial statements of Synthiko Foils Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statement

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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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 31 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 (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the Company as we consider appropriate an according to the information and explanation given to us. We give in the 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 and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement - Income Tax Demand of ₹ 5.59 Lakhs disputed by the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. As there is no dividend payable by the Company. Therefore, transfer amount required to be transferred, to the Investor Education and Protection Fund is not applicable to the Company.

For **ARVIND & COMPANY**
Chartered Accountants
Firm Reg. No.100569W

[Gaurang A. Patel]
Partner
M. No. 036700

Place : Mumbai
Date : 27th May 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph of the Independent Auditors Report of even date to the members of Synthiko Foils Limited on the standalone financial statements for the period ended 31 March 2016, we report that:

- i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has regular programme of physical verification of its fixed assets by which all the assets are verified in a phased manner during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. We are informed that no material discrepancies were noticed in respect of the assets physically verified during the year.
- c) According to the information and explanation given to us on the basis of our examination of the records of the Company, the title deeds of the immovable properties are held in the name of company
- ii. The physical verification of inventory has been conducted at reasonable interval by the management during the year and the discrepancies noticed on physical verification of inventory as compared to book records were not material and have been appropriately dealt with in the books of accounts.
- iii. The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the order are not applicable to the Company.
- iv. The Company has taken loans from directors covered in the Register maintained under Section 301 of the Companies Act, 1956. In our opinion, other terms and conditions on which these loans have been taken are not prima facie prejudicial to the interest of the Company. The maximum amount involved during the year and year- end balance in respect of these loans was ₹ 1.22 Cr.& ₹ 1.00 Cr. Companies under the same management respectively.
- v. The Company has not accepted any deposits from public in accordance with the provisions of section 73 to 76 of the Companies Act, 2013 and Rules framed there under to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under provisions of sub-section (1) of section 148 of the Act in respect of its products.

- vii. a) According to the records of the Company and as per the information and explanations given to us the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable with the appropriate amount.

According to the information and explanation given to us, no undisputed amounts are payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which were applicable to it 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 explanation given to us, the following dues have not been deposited by the Company on account of disputes with appropriate authorities

Name of the Statute	Nature of the Dues	Financial Year	Amount (₹ in Lacs)	Rectification u/s. 154 of the Income Tax Act, 1961	Forum where dispute is pending
The Income Tax Act, 1961	Assessment Dues	2010-11	1.74	19/04/2016	I.T.O.13(2)(4) of the Income Tax Act,
		2011-12	1.15	19/04/2016	I.T.O.13(2)(4) of the Income Tax Act,
		2012-13	2.70	19/04/2016	I.T.O.13(2)(4) of the Income Tax Act,

- viii. The Company does have any loans or borrowings from any financial institution, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of 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 or employees has been noticed or reported during the year, nor have been informed of any such case by the management.

- xi. Based on our audit procedures and as per the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a bank. The Company did not have any outstanding debentures or dues to financial institution or government during the year.
- 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 the related parties are in compliance with sections 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. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- According to the information and explanations given by the management, the company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence, reporting clause (ix) is not applicable to the Company and hence not commented upon.
- 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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For **ARVIND & COMPANY**
Chartered Accountants
Firm Reg. No.100569W

[Gaurang A. Patel]
Partner
M. No. 036700

Place : Mumbai
Date : 27th May 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	Refer Note No.	In Rupees 31-Mar-16	In Rupees 31-Mar-15
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2	8,700,000	8,571,000
(b) Reserves and Surplus	3	19,348,437	17,400,761
2 Non-current liabilities			
Long-term borrowings	4	11,057,915	12,277,120
Deferred tax liabilities (net)		1,423,371	1,430,342
Other long term liability			
Long term provision	5	832,269	748,020
3 Current liabilities			
(a) Short term borrowing	6	36,069,737	32,391,629
(b) Trade Payables	7	17,682,078	23,575,558
(c) Other current liabilities	8	4,882,468	6,983,247
(d) Short-term provisions	9	1,295,876	2,113,179
TOTAL		101,292,151	105,490,856
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	21,615,628	21,438,033
(ii) Intangible assets			
(b) Capital work in progress		-	1,230,075
(c) Non current Investment	11	1,767,902	2,119,203
(d) Deferred tax assets (net)			
(e) Long term loan and advances	12	825,160	825,160
2 Current assets			
(a) Inventories	13	22,721,650	24,075,980
(b) Trade receivables	14	41,213,753	40,411,572
(c) Cash and cash equivalents	15	8,854,993	7,902,173
(d) Short-term loans and advances	16	4,293,065	7,488,660
TOTAL		101,292,151	105,490,856
The notes are an integral part of these financial statements	1		
This is the Balance Sheet referred to in our Report of even date.			

For ARVIND & COMPANY
Chartered Accountants

For SYNTHIKO FOILS LTD.

G.A.PATEL
Partner
Membership No:036700
Firm No. :-100569W

Ramesh Dadhia Bhavesh Dadhia
Director Director
DIN No : 00726044 DIN No : 00726076

Mumbai, 27th May 2016

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

Particulars	Refer Note No.	In Rupees For The Year Ended 31-Mar-2016	In Rupees For The Year Ended 31-Mar-2015
I. Revenue from operations	17	172,808,290	206,941,194
II. Other income	18	2,104,487	5,102,791
III Total Revenue (I + II)		174,912,777	212,043,985
IV. Expenses:			
Purchases	19	135,229,231	184,994,589
Manufacturing expenses	20	10,676,842	12,285,075
Changes in Inventory	21	1,354,330	-15,623,498
Employee Benefits Expense	22	8,445,212	7,731,454
Finance costs	23	7,466,058	7,732,902
Depreciation and amortization expense		2,416,098	2,080,658
Other expenses	24	6,384,300	7,596,370
Total expenses		171,972,071	206,797,550
V. Profit before exceptional and extraordinary items and tax (IV-III)		2,940,706	5,246,435
VI. Tax expense:			
(1) Current tax		1,000,000	1,900,000
(2) Deferred tax		-6,970	-1,126,951
		993,030	773,049
VII. Profit (Loss) for the period from continuing operations (VI-V)		1,947,676	4,473,386
VIII. Earnings per equity share:			
(1) Basic		2.23	6.03
(2) Diluted		2.23	6.03
The notes are an integral part of these financial statements		1	
This is the Balance Sheet referred to in our Report of even date.			

For ARVIND & COMPANY
Chartered Accountants

G.A.PATEL
Partner
Membership No:036700
Firm No. :-100569W

For SYNTHIKO FOILS LTD.

Ramesh Dadhia Bhavesh Dadhia
Director Director
DIN No : 00726044 DIN No : 00726076

Mumbai, 27th May 2016

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS.**1.1 SIGNIFICANT ACCOUNTING POLICIES****A. Basis of Preparation**

The financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting in accordance with accounting principles generally accepted in India ("Indian GAAP") and comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. the financial statements comply in all material aspects with the accounting standards notified under Section 211 (3C) of the Companies Act, 1956 (Companies Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013.

B. Revenue recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations include sale of goods, other charges, sale of goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods net of excise, VAT and other taxes, if any. Revenue are recorded at invoice value net of excise duty, sales tax, returns and trade discounts.

Benefits on account of entitlement of export incentives are recognized as and when the right to receive is established.

Interest income is recognized using the time proportionate method, based on rates implicit in the transaction.

C. Fixed Assets

Fixed assets are stated at cost/revalued less accumulated depreciation.

Depreciation on Tangible assets has been provided as per the revised useful life of these assets as per Schedule II of the Companies Act, 2013.

D. Investments

Investments that are readily realizable and are intended to be held for more than one year from the date on which such investments are made, are classified as non-current investments. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

E. Inventories

Inventories are valued and certified by the management in respect of quality & value.

Raw materials are valued at lower of cost or net realizable value. Cost is determined on weighted average basis.

Finished goods are valued at cost or market value whichever is lower.

Stores and spares are valued at lower of cost or net realizable value. Cost is determined on weighted average basis.

F. Foreign Currency Transactions

Transactions in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of Profit and Loss.

G. Employee Benefits

Short term employee benefits payable within twelve months of rendering the service are classified as short term employee benefits and they are recognized as an expense in the statement of Profit and Loss account.

Post employment and other long term employee benefits are recognized as an expense in the statement of Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable as per the management valuation. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the statement of profit and loss.

H. Deferred tax on income

Deferred tax is recognized for all timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

I. Impairment of Assets

The Company reviews the carrying value of tangible assets for any possible impairment at each balance sheet date. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. In assessing the recoverable amount, the estimated future cash flows are discounted at their present value based on appropriate discount rates.

J. Borrowing cost

All borrowing cost are charged to the Statement of Profit and Loss.

K. Cash and Cash equivalents

Cash and cash equivalents comprise cash on hand, bank balances, demand deposits with banks and other short term highly liquid investments where the original maturity is three months or less.

L. Trade receivable

Trade receivable are stated after writing off debts considered as bad.

M. Provision and contingencies

The company creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

N. Earning per share

The basic and diluted earnings per share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the period.

O. Other accounting policies

These are considered with generally accepted accounting principles.

1.2 Expenditure on Regulatory Approvals

Expenditure incurred for obtaining regulatory approvals and registration of products for overseas markets is charged to the Statement of Profit and Loss.

B. NOTES TO ACCOUNTS :

- Excise duty on closing Stock:** The Company follows the practice of not providing for excise duty on finished goods materials not cleared from the factory premises. Consequently the said practice has no effect on the profit & Loss Account for the year.
- Remuneration to directors:** Remuneration to Executive Director ₹ 10,20,000/- & ₹ 6,00,000/- who is in Whole time Employment of the Company.
- Particular regarding capacity, Production & stocks & material consumed**

A] Capacity:

The Company does not need Industrial License for production. Hence figures relating to licensed and installed capacity is not required.

B] Production:

As certified by the Executive Director.

Particulars	2015-16 (Qty in MT)	2014-2015 (Qty in MT)
Aluminum Foils and Packing	682.55	870.50

C] Stocks

Particulars	2015-16 Qty (in MT)	2015-2016 Value (in lakhs)	2014-15 Qty (in MT)	2014-2015 Value (in lakhs)
Opening Stock	119.86	240.76	51.03	84.52
Closing Stock	128.48	227.21	119.86	240.76

D] Sales

Particulars	2015-2016 Qty (in MT)	2015-2016 Value (in lakhs)	2014-2015 Qty (in MT)	2014-2015 Value (in lakhs)
Aluminum Foils & Packing	682.55	1728.08	870.50	2069.41

E] Raw Material Consumed.

Particulars	2015-2016 Qty (in MT)	2015-2016 Value (in lakhs)	2014-2015 Qty (in MT)	2014-2015 Value (in lakhs)
	795.64	1352.29	1118.87	1849.94

13. Raw Material Consumed.

Particulars	2015-2016 Value	2015-2016 %	2014-2015 Value	2014-2015 %
Imported	965.82	71.42	1057.86	57.18
Indigenous	386.47	28.58	792.08	42.82

14. Stores & Spares Consumable.

Particulars	2015-2016 Value	2015-2016 %	2014-2015 Value	2014-2015 %
Indigenous	NIL	NIL	NIL	NIL

(Rupees in Lacs)

	2015-2016	2014-2015
15. a) C I F Value of Imports :		
Raw Materials	965.82	1057.86
B) F O B Value of Exports :	2.42	128.21
16. In the opinion of the management Fixed Assets, Current Assets, Loans & Advances are Current Liability and Provisions are net realizable value in the ordinary course of business.		
17. The Company has not appointed full time Company Secretary as required under the Companies Act 2013, but efforts are being made to recruit some one , if available within the Company's norms.		

(Rupees in Lacs)

	2015-2016	2014-2015
19. Payments to Auditors :		
Audit & Tax Audit Fees	1.14	1.24
(Including Service Tax)		

Related Party Disclosures:

(In accordance with Accounting Standard 18 issued by the Institute of Chartered Accountants of India)

List of related parties

Synthiko Foils Limited – Associate

Rameshchandra J Dadhia KMP

Bhavesh R Dadhia KMP

Yogesh Dadhia Relative of KMP

ESSEF Laminates

(Proprietor of the Firm related to Executive Directors)

(Rupees in Lacs)

	2015-2016	2014-2015
Purchase	40.21	3.10
Job Work	-	26.61
Sales	-	36.50

	F.Y. 2015-2016	F.Y. 2014-2015
Remuneration to KMP	16,20,000.00	18,60,800.00
Interest paid to KMP	13,39,000.00	10,36,000.00
Remuneration to relatives of KMP	7,50,000.00	2,50,000.00
Outstanding loan as on	31.03.2016	31.03.2015
Loans from Directors	1,00,00,208	1,02,25,138

The figures of the previous years are re-group, re-arrange wherever necessary.

20. As regards the Accounting Standard 17 "Segment Reporting" there is neither more than one business segment nor more than one geographical segment, segment information as per AS-17 is not required to be furnished.
21. The Company does not possess information as to which of its suppliers is small scale industrial undertakings holding permanent registration certificate issued by the relevant authorities. Consequently, the liability if any, of interest which would be payable on delayed payments under Small Scale and Ancillary Industrial Undertakings Act 1993, of India cannot be ascertained. However, the Company has not received any claim in respect of such interest. In view of the above, outstanding due to Small Scale industrial undertaking cannot be ascertained.
22. The balance of secured and unsecured loans, sundry debtors, sundry creditors, current liabilities, loans and advances are subject to confirmation and reconciliation. Adjustments, which may arise on receipts of confirmation and completion of reconciliation are not ascertainable at this stage.
23. The Income Tax assessment are completed upto the Assessment Year 2012-13, sales tax assessment are completed upto F.Y.2011-12 and Excise audit upto December - 2012.
24. Previous year figures are re grouped /re-arranged /re-classified wherever is necessary.

NOTE 2 SHARE CAPITAL

<u>PARTICULARS</u>	In Rupees 31-Mar-16	In Rupees 31-Mar-15
<u>Authorised</u>		
20,00,000 Equity Shares of ₹ 5/- each	10,000,000	10,000,000
<u>Issued</u>		
17,40,000 Equity Shares of ₹ 5/- each	8,700,000	8,700,000
<u>Subscribed & Paid up</u>		
17,40,000 Equity Shares of ₹ 5/- each fully paid	8,700,000	8,700,000
Less: Calls in arrears	-	129,000
Total	8,700,000	8,571,000

NOTE 1(i) :- The reconciliation of the number of share outstanding is set out below:

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year ₹ 10/- each	870,000	8,700,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year ₹ 5/- each	17,40,000	8,700,000

NOTE 1(ii) :- The details of shareholders holding more than 5% shares:-

Sr. No.	Name of Shareholder	31-Mar-16		31-Mar-15	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	TARADEVI J DADHIA	209,000	12.01%	105,000	12.07%
2	RAMESH J. DADHIA	1,65,640	9.52%	82,820	9.52%
3	MAHESH J. DADHIA	-	-	44,300	5.09%
4	HIMESH R DADHIA	1,63,600	9.40%	-	-
		538,240	30.93%	232,120	26.68%

SYNTHIKO FOILS LIMITED

Particulars	In Rupees 31-Mar-16	In Rupees 31-Mar-15
Surplus		
Capital reserve(Government Grant received)	1,828,000	1,828,000
Opening balance	15,572,761	14,977,569
(+) Net Profit/ (Net Loss) For the current year	1,947,676	4,473,386
(-) Prior Period Items	-	38,78,194
Closing Balance	19,348,437	17,400,461
Note :- Preliminary expenses to the extent not written off	-	-
Total	19,348,437	17,400,761

NOTE 4 LONG TERMS BORROWING

Particulars	31-Mar-16	31-Mar-15
(a) Term loans		
From banks	1,809,262	2,701,986
Less:Installment Due within a year	751,555	650,004
	1,057,707	2,051,982
[The term loans from Bank has been secured against hypothecation Plant & Machinery & other moveable assets and guranteed by Directors.]		
(b) Loans and advances from Directors	10,000,208	10,225,138
Total	11,057,915	12,277,120

NOTE 5 LONG TERM PROVISION

Particulars	31-Mar-16	31-Mar-15
Provision for Gratuity	832,269	748,020
TOTAL	832,269	748,020

NOTE 6 SHORT TERM BORROWING

Particulars	31-Mar-16	31-Mar-15
BANK OVERDRAFT	36,069,737	32,391,629
(The Bank Overdraft has been secured against Stock and Book Debts.)		
TOTAL	36,069,737	32,391,629

NOTE 7 TRADE PAYABLES

Particulars	31-Mar-16	31-Mar-15
Sundry creditors for expenses	2,516,145	2,952,054
Sundry creditors for goods	15,165,933	20,623,504
(Subject to confirmation)		
TOTAL	17,682,078	23,575,558

NOTE 8 OTHER CURRENT LIABILITIES

	31-Mar-16	31-Mar-15
Duties and taxes	1,464,982	3,219,080
Outstanding expenses	2,575,527	2,184,982
Creditors for Fixed Assets	769,646	574,508
Advance from Debtors	72,314	354,673
Term Loan From Bank	-	650,004
(Subject to confirmation)	4,882,469	6,983,247

NOTE 9 SHORT TERM PROVISIONS

<u>Particulars</u>	31-Mar-16	31-Mar-15
(a) Provision for employee benefits	40,442	47,254
(b) Income Tax Earlier Year	255,434	165,925
Contribution to PF		
Gratuity (Funded)		
Leave Encashment (funded)		
Superannuation (funded)		
ESOP / ESOS		
(c) Income Tax Provision	10,00,000	1,900,000
Total	12,95,876	2,113,179

NOTE 10 FIXED ASSETS

Particulars	Gross Blocks					Depreciation				Written Off	Net Block	
	Useful Life As per Sch II	At Cost 01/04/2015	Addition During the Year	Dedn. During the year	As At 31/03/2016	As At 01/04/2015	For the Year	Dedn. During the year	As At 31/03/2016	As useful life is Nil 3/31/2015	As At 31/03/2016	As At 31/03/2015
TANGIBLE ASSETS												
UNIT I												
Land		74,469	-	-	74,469	-	-	-	-		74,469	74,469
Building	30	9,175,473	412,680		9,588,153	4,434,393	210,960	-	4,645,353		4,942,800	4,741,080
Plant & Machinery	15	14,242,384	924,660		15,167,044	7,447,412	553,009	-	8,000,421		7,166,623	6,794,972
Laboratory Equipment	10	81,636	-		81,636	55,428	13,304	-	68,732		12,904	26,208
Office Equipment	5	302,086	-		302,086	206,194	38,150	-	244,344		57,742	95,892
Computers	3	293,182	-		293,182	272,029	13,635	-	285,664		7,518	21,153
Furniture & Fixture	10	2,610,356	-		2,610,356	1,600,034	506,434	-	2,106,468		503,888	1,010,322
Vehicles	8	865,419	1,239,443	25,600	2,079,262	661,848	289,741	-	951,589		1,127,673	203,571
UNIT II												
Computer Vasai	3	20,575	-		20,575	18,674	19	-	18,693		1,882	1,901
Electric Equipments	10	220,970	-		220,970	59,537	27,977	-	87,514		133,456	161,433
Furniture Fixture	10	88,592	54,783		143,375	28,373	14,272	-	42,645		100,730	60,219
Lab Equipments	10	42,503	-		42,503	12,295	5,617	-	17,912		24,591	30,208
Plant & Machinery	15	10,345,912	267,709	280,000	10,333,621	2,129,289	742,980	-	2,872,269		7,461,352	8,216,623
TOTAL		38,363,557	2,899,275	305,600	40,957,232	16,925,506	2,416,098	-	19,341,604	-	21,615,628	21,438,033
Previous Year		38,307,067	3,934,684	-	42,241,751	14,844,848	2,080,658	-	16,925,506	3,878,194	21,438,033	23,462,219
Capital Work In Progress			2,152,000								-	
Capital Advances												1,230,075
Total											21,615,628	22,668,108

NOTE 11 NON CURRENT INVESTMENT

<u>Particulars</u>	31-Mar-16	31-Mar-15
Investment in M/s Samriddhi Foils	1,766,152	2,117,453
175 fully paid Shares of urban co. op bank ltd (f.v. ₹ 10)	1,750	1,750
Total	1,767,902	2,119,203

NOTE 12 LONG TERM LOANS AND ADVANCES

<u>Particulars</u>	31-Mar-16	31-Mar-15
Electricity Security deposit	45,160	45,160
Factory Deposit	780,000	780,000
(Subject to confirmation)		
Total	825,160	825,160

NOTE 13 INVENTORIES

<u>Particulars</u>	31-Mar-16	31-Mar-15
Closing stock (as certified by directors)	22,721,650	21,305,567
Goods in Transit	-	2,770,413
Total	22,721,650	24,075,980

NOTE 14 Trade Receivable

<u>Particulars</u>	31-Mar-16	31-Mar-15
Sundry debtors		
Outstanding More than 6 months	41,22,492	1,171,786
Others	37,091,261	39,239,786
(Subject to confirmation)		
Total	41,213,753	40,411,572

NOTE 15 CASH & CASH EQUIVALENTS

<u>Particulars</u>	31-Mar-16	31-Mar-15
a. Balances with banks		
- Current Account	1,178,662	34,917
- Deposit Accounts	7,347,456	7,641,257
b. Cash on hand	328,875	225,999
Total	8,854,993	7,902,173

NOTE 16 SHORT TERM LOANS & ADVANCES

<u>Particulars</u>	31-Mar-16	31-Mar-15
Advances to creditors	191,453	150,109
Advances to Staff	50,000	-
Balance with Revenue authority	3,264,465	4,038,998
Pradip Dusane - Advance	25,000	40,000
Advance Import Custom Duty	-	2,145,774
Advance Tax	688,288	1,000,000
TDS Receivable	73,859	113,779
(Subject to confirmation)	4,293,065	7,488,660

NOTE 17 REVENUE FROM OPERATIONS

<u>Particulars</u>	31-Mar-16	31-Mar-15
Sales	172,808,290	206,941,194
Net Sales	172,808,290	206,941,194
Total	172,808,290	206,941,194

NOTE 18 OTHER INCOME

Particulars	31-Mar-16	31-Mar-15
Job work	-	2,661,419
Interest on fixed deposit	650,810	422,860
Share in net profit from Samriddhi Foil	0	(602560)
Duty Drawback	20,376	159,149
Miscellaneous receipt	753,557	134,749
Write Off	95,812	-
FMS License	-	1,010,974
Gain from Currency Exchange	52,036	1,316,200
Discount Received	515,653	-
Rate Difference	16,244	-
Total	2,104,488	5,102,791

NOTE 19 :- PURCHASE

Particulars	31-Mar-16	31-Mar-15
Purchases	135,229,231	184,994,589
Total	135,229,231	184,994,589

NOTE 20 :-MANUFACTURING EXPENSES:

Particulars	31-Mar-16	31-Mar-15
Block & Design Exp.	-	-
Factory Rent	1,564,000	1,460,000
Diesel expenses	620,000	930,003
Repairs and maintainance	1,908,814	1,487,418
Other manufacturing Expensese	6,584,028	8,407,654
Total	10,676,842	12,285,075

NOTE 21 :- CHANGES IN INVENTORIES:

Particulars	31-Mar-16	31-Mar-15
Opening stock	24,075,980	8,452,482
Closing Stock	22,721,650	24,075,980
Total	1,354,330	(15,623,498)

NOTE 22 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	In Rupees	In Rupees
	For The Year Ended 31-Mar-2016	For The Year Ended 31-Mar-2015
(a) Salaries and incentives	6,489,864	5,716,730
(b) Directors Remuneration	1,620,000	1,860,000
(c) Staff welfare expenses	251,099	61,920
(d) Gratuity	84,249	92,804
Total	8,445,212	7,731,454

NOTE 23 FINANCE COSTS

	In Rupees	In Rupees
	For The Year Ended 31-Mar-2016	For The Year Ended 31-Mar-2015
Bank Interest	4,068,591	4,432,185
Bank charges	374,536	1,022,030
Intrest on term loan	284,312	306,947
L/C Interest and Commission charges	1,295,923	712,244
Loan processing fees	94,148	191,012
Interest on Customs Duty	-	-
Interest on Late Payment	9,581	31,303
Buyers Credit Interest	-	-
Penalty on duty availment of excise duty	-	-
Interest on Directors Loan	1,338,967	1,037,181
Total	7,466,058	7,732,902

NOTE 24 OTHER EXPENSES:

Particulars	In Rupees	In Rupees
	For The Year Ended 31-Mar-2016	For The Year Ended 31-Mar-2015
1 Loss from Currency Exchange	261,087	-
2 Adminstrative expenses	1,068,106	1,045,432
3 Conveyance Expenses	730,635	1,259,773
4 Rates and taxes	106,333	426,004
5 Legal & Professional fees	794,327	899,669
6 Carriage outward charges	803,985	481,268
7 Discount Allowed	-	600,866
8 Bad-Debts	-	-
9 Commission on Sales	1,986,756	2,377,794
10 Insurance charges	87,729	74,016
11 Other Selling & Distribution Expenses	430,842	307,321
12 Auditor Remuneration	114,500	124,227
Total	6,384,300	7,596,370

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	2015-2016		2014-2015	
CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit (Loss) after tax extra-ordinary items		1,947,676		4,473,386
ADJUSTMENT FOR :				
Depreciation	2,416,098		2,080,658	
Provision for defferd tax	(6,970)		(1,126,951)	
Provision for gratuity	84,249		92,804	
Preliminary Exp. & Public issue Exp. W/off	2,493,377		-	
(Income)/ Loss from partership firm			1,046,511	
Interest & Misc. Income received	(650,810)	1,842,567	(422,860)	1,226,211
Operating Loss/Profit before working capital charges		3,790,243		5,699,597
ADJUSTMENT FOR :				
Trade & other receivable	(802,181)		11,437,470	
Trade Payable	(5,893,480)		(5,463,177)	
Inventories	1,354,330		(15,623,498)	
Other Current Assets	3,195,595		1,688,804	
Provisions	(817,303)		558,268	
Current liabilities	(2,100,779)	(5,063,818)	1,616,775	(5,785,357)
Cash generated from operating activities (A)		(1,273,575)		(85,760)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS:				
Add : Subsidy from govt of mah sicom ltd				-
Previous year (w/off) Expenses				-
Cash generated from operating activities (A)		(1,273,575)		(85,760)
CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of fixed assets	(2,899,275)		865,453	
Sale/ Adjustments in Fixed Assets	1,535,656		(3,878,194)	
Decrease in Investment	351,301		1,487,560	
Investment made during the year			-	
Long term loan & advances			-	
Interest & Miss. Income received	650,810	(361,508)	(179,700)	(1,704,881)
Net cash outflow from investing activity (B)		(361,508)		(1,704,881)
CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Long Term Capital	129,000			-
Borrowing including working capital	3,678,108		4,632,767	
Borrowing including Secured loans	(994,275)		611,117	
Borrowing including Unsecured loans	(229,910)	2587903	1,877,339	
Less : Repayment of long term borrowings			-	7,121,223
(C)		2,587,903		7,121,223
Net increase/Decrease in cash & equivalents (A+B+C)		952,820		5,330,581
Cash & Cash equivalents at the beginning of the year		7,902,173		2,571,591
Cash & Cash equivalents at the end of the year		8,854,993		7,902,173

For ARVIND & COMPANY
Chartered Accountants

For SYNTHIKO FOILS LTD.

G.A.PATEL
Partner
Membership No:036700
Firm No. :-100569W

Ramesh Dadhia
Director
DIN No : 00726044

Bhavesh Dadhia
Director
DIN No : 00726076

Mumbai, 27th May 2016

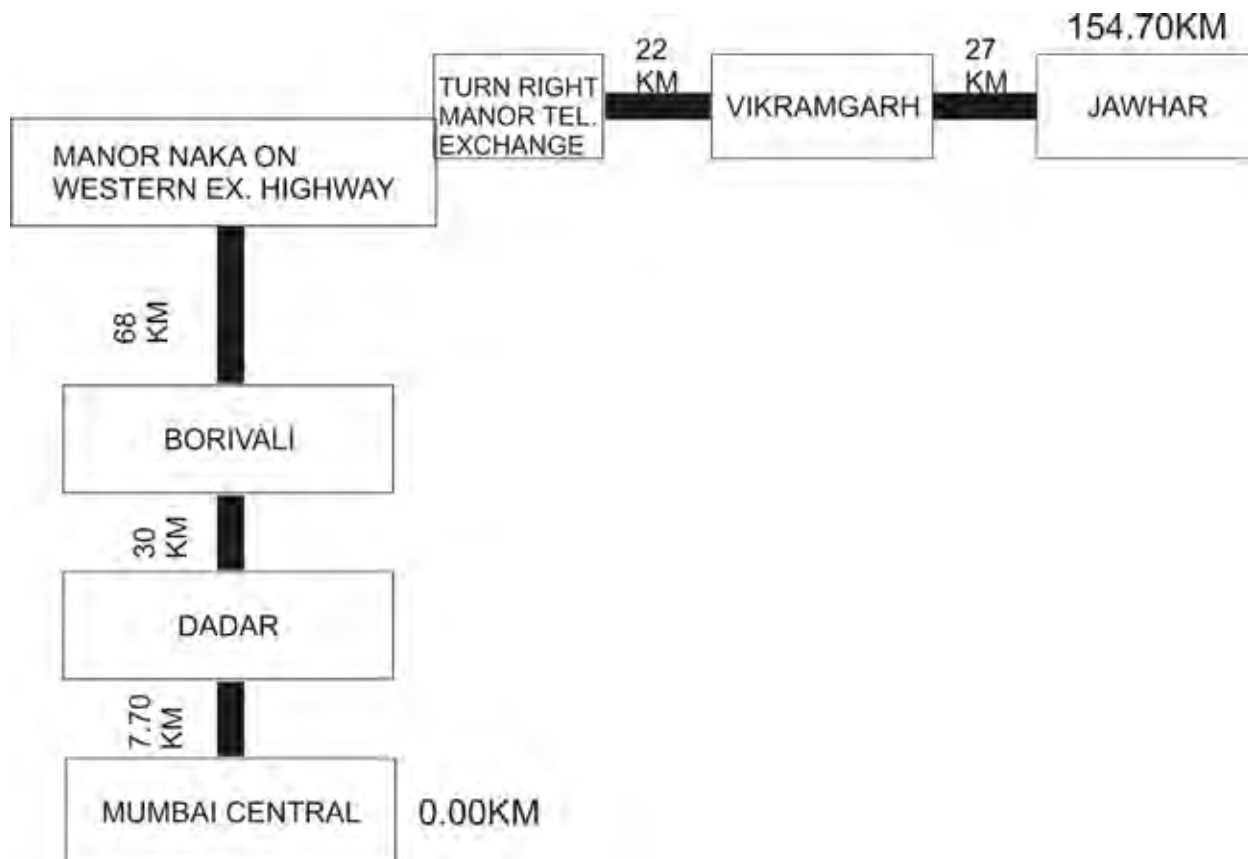
31st Annual General Meeting

Day & Date: Friday, 30th September 2016

Time: 2.00 PM

Venue: 84\1 84\2 Jamsar Road, Jawhar,
Thane-401603.

ROUTE MAP TO VENUE OF THE AGM



FORM NO SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,

SYNTHIKO FOILS LIMITED.

84/1, 84/2, Jamsar Road,

Jawhar, Thane-401603.

Dist. Thane

I/We_____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

(2) PARTICULARS OF NOMINEE/S -

- a) Name :
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail Id:
- h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR -

- a) Date of Birth
- b) Date of attaining majority
- c) Name of guardian
- d) Address of guardian

Name: _____

Address: _____

Name of the Security Holder(s): _____

Signature_____

Witness with the name and address: _____

Synthiko Foils Limited

Regd. Off.: 84/1, 84/2, Jamsar Road, Jawhar, Thane-401603
CIN- L27200MH1984PLC033829 Tel no. 28640863 FAX no. 02520- 222360
Web site www.synthikofoilsltd.com Email ID: foilslimited@rediffmail.com

Attendance Slip

Reg. Folio/DP & Client No.: No .of Shares.....

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 31st Annual General Meeting of the Company on Friday 30th September 2016 at 84/1, 84/2, Jamsar Road, Jawhar, Thane 401603

Member's Name:

Proxy's Name: Member's/ Proxy's Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/ Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

Synthiko Foils Limited

Regd. Off.: 84/1, 84/2, Jamsar Road, Jawhar, Thane-401603
CIN- L27200MH1984PLC033829 Tel no. 28640863 FAX no. 02520- 222360
Web site www.synthikofoilsltd.com Email ID: foilslimited@rediffmail.com

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member (s) : Registered Address:

E. Mail Id:..... Folio No./Client Id DP ID.....

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

1. Name:.....Address:..... E.mail ID.....

Signature:..... or failing him

2. Name:.....Address:..... E.mail ID.....

Signature:..... or failing him

3. Name:.....Address:..... E.mail ID.....

Signature:..... or failing him

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Friday 30th September 2016 at 2.00 pm at 84/1, 84/2, Jamsar Road, Jawhar, Thane 401603. at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions	For	Against
	Ordinary Business		
1	To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2016 including audited Balance sheet as at 31st March, 2016 and the statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.		
2	Reappointment of Mr. Sheetal Bhavesh Dadhia who retires by rotation.		
3	Appointment of M/s. Arvind & Co, Chartered Accountants as Statutory Auditor.		
	Special Business		
4	Appointment of Mr. Bhavesh Dadhia as Whole Time Director w.e.f 01st September 2016.		
5	Appointment of Mr. Ramesh Dadhia as Managing Director w.e.f 01st September 2016.		

Signed this.....day of2016

Signature of shareholder

AFFIX
REVENUE
STAMP
₹ 1/-

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

Synthiko Foils Limited

Regd. Off.: 84/1, 84/2, Jamsar Road, Jawhar, Thane-401603
CIN- L27200MH1984PLC033829 Tel no. 28640863 FAX no. 02520- 222360
Web site www.synthikofoilsltd.com Email ID: foilslimited@rediffmail.com

31st Annual General Meeting

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name(s) & Registered Address :
Of the sole / first named Member
2. Name(s) of the Joint-Holder(s) :
If any
3. i) Registered Folio No. :
ii) DP ID No & Client ID No.
[Applicable to Members
Holding shares in dematerialized Form]
4. Number of Shares(s) held :
5. I/ W hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual general Meeting dated on Friday 30th September 2016 by conveying my/ our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Resolution No	Resolutions	No of Shares	
		For	Against
	Ordinary Business		
1	To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2016 including audited Balance sheet as at 31st March, 2016 and the statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.		
2	Reappointment of Mrs. Sheetal Bhavesh who retires by rotation.		
3	Appointment of M/s. Arvind & Co, Chartered Accountants as Statutory Auditor.		
	Special Business		
4	Appointment of Mr. Bhavesh Dadhia as Whole Time Director w.e.f 01 st September 2016.		
5	Appointment of Mr. Ramesh Dadhia as Managing Director w.e.f 01st September 2016.		

Place :

Date :

Signature of the Member

Or

Authorised Representative

- Notes : i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
ii) Last date for receipt of Assent/ Dissent Form: 29th September 2016 (5.00 pm IST)
iii) Please read the instructions printed overleaf carefully before exercising your

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatched / e-mailed to the members whose names appear on the Register of Members as on 26th August 2016 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29th September 2016. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If nay such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

Notes

Notes

If undelivered please, return to:
SYNTHIKO FOILS LIMITED
84/1, 84/2, JAMSAR ROAD,
JAWAHAR, THANE- 401 603.