



Kkalpana plastick Ltd.

Date: 12.10.2017.

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited (Designated Stock Exchange),
P.J. Towers, Dalal Street,
Mumbai – 400 001

Sub: Annual Report for the F.Y. 2016-17.

Dear Sir,

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial Year 2016-17.

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours faithfully,

For Kkalpana Plastick Limited

Neha Jain

**Neha Jain (ACS 40835)
Company Secretary**

CC:

1. The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata – 700 001.
2. The Delhi Stock Exchange Limited, 3/1 Asaf Ali Road, DSE House, New Delhi – 110 002.

**28th
Annual Report
and Accounts
2016-17**

KKALPANA PLASTICK LIMITED

CORPORATE INFORMATION

CIN : L25200WB1989PLC047702

BOARD OF DIRECTORS (AS ON 29TH MAY, 2017)

Whole-Time Director

Mr. Deo Kishan Kalwani (DIN : 03363450)

Non-Executive Independent Directors

Mr. Rama Kant Mishra (DIN : 06882372)

Mrs. Ananya Dey (DIN : 01297763)

Mr. Bibhakar Jha (DIN : 07208093)

Company Secretary & CFO

Miss Neha Jain

COMMITTEES

Audit Committee:

Mr. Rama Kant Mishra (DIN : 06882372) Chairman

Mrs. Ananya Dey (DIN: 01297763) Member

Mr. Deo Kishan Kalwani (DIN: 03363450) Member

Stakeholders Relationship Committee:

Mr. Bibhakar Jha (DIN : 07208093) Chairman

Mrs. Ananya Dey (DIN: 01297763) Member

Mr. Deo Kishan Kalwani (DIN: 03363450) Member

Nomination & Remuneration Committee:

Mr. Rama Kant Mishra (DIN : 06882372) Chairman

Mrs. Ananya Dey (DIN: 01297763) Member

Mr. Bibhakar Jha (DIN : 07208093) Member

AUDITORS

Statutory Auditors:

M/s B. K. Sharma & Associates

Chartered Accountants

“Rampuria Chambers”

10 Clive Row, 01st Floor, Kolkata – 700 001

Secretarial Auditors:

B.K. Barik & Associates

Practicing Company Secretaries

3A Garstin Place, 4th Floor

Kolkata – 700 001

BANKERS

Dena Bank

YES Bank

HDFC Bank

REGISTERED OFFICE

2B Pretoria Street,

Kolkata – 700 071

Phone: 033 2282 3744/45

E Mail: - kolkata@kcalpanaplastick.co.in

Website : www.kcalpanaplastick.com

REGISTRAR AND SHARE TRANSFER AGENT

C B Management Services (P) Limited

(Unit – Kkalpana Plastick Ltd)

P-22-Bondel Road, Kolkata - 700 019

Phone: 033 22806692/93/94/2486/ 4011 6700

Fax: 033 4011 6739 E Mail: rta@cbmsl.com

Website : www.cbmsl.com

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 28th(Twenty-Eight) Annual General Meeting of the Members of Kkalpana Plastick Limited, having CIN: L25200WB1989PLC047702, will be held on Friday, the 22nd Day of September, 2017 at 10:00 a.m. at 3 Saheed Nityananda Saha Sarani, Kolkata-700 001 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss Account and Cash Flow Statement for the year ended as on that date and the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. D.K. Kalwani (DIN 03363450), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditor and fix their remuneration.

To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force), M/s B. K. Sharma & Associates, (Firm Registration No. 323388E), Chartered Accountants, Kolkata, being eligible and willing to act as Auditors and having furnished certificate pursuant to Section 139 of the Companies Act, 2013, be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this 28thAnnual General Meeting until the conclusion of 33rd Annual General Meeting of the Company, at a fee of Rs.51750/- for the year 2017-18 plus taxes as applicable, as also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and subject to ratification of the appointment and fixation of remuneration for the relevant year at the Annual General Meeting in each of the subsequent years during the aforesaid term of their appointment.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. **Appointment of Mr. Bibhakar Jha (DIN: 07208093) as an Independent Director of the Company for a period of 5 (Five) consecutive years, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 28th November, 2016.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Mr. Bibhakar Jha (DIN 07208093), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th November, 2016 and who holds office up to the date of this Annual General Meeting under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Bibhakar Jha (DIN 07208093) for the office of Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150 and 152, Schedule

IV and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 or any statutory modification(s) or reenactment thereof, Mr. Bibhakar Jha (DIN - 07208093) , who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2022, whose period of office shall not be liable to determination by retirement of directors by rotation .”

5. Appointment of Mr. Rama Kant Mishra (DIN: 06882372) as an Independent Director of the Company for a period of 5 (Five) consecutive years, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 14th February, 2017.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Rama Kant Mishra (DIN 06882372), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 14th February, 2017 and who holds office up to the date of this Annual General Meeting under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Rama Kant Mishra (DIN 06882372) for the office of Director, be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 or any statutory modification(s) or reenactment thereof, Mr. Rama Kant Mishra (DIN - 06882372) , who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2022, whose period of office shall not be liable to determination by retirement of directors by rotation .”

6. Reappointment of Mr. Deo Kishan Kalwani as a Whole Time Director.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the recommendation of Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196, 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or reenactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration issued by the Ministry of Corporate Affairs, from time to time, or any other law and subject to such other approvals, as may be necessary, and terms as are agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee thereof and any person authorized by the Board in this behalf), and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the reappointment of Mr. Deo Kishan Kalwani (DIN – 03363450) as Whole-Time-Director of the Company, for a period of 1 (One) year with effect from 01st April, 2017, upon the terms and conditions as are set out in the Statement annexed hereto.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall , in accordance with the statutory limits/ approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the reappointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Deo Kishan Kalwani, subject to the approval of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr.Kalwani shall be within the limits set out in the Companies Act,2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and /or any rules or regulations framed there under.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts ,things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this resolution.”

7. Investment(s), Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013.

To consider and approve the following resolution with or without modification, as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 25 Crore (Rupees Twenty-Five Crore only), notwithstanding that such investment and acquisition together with the Company’s existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

**By Order of the Board of Directors
For Kkalpana Plastick Limited**

**Neha Jain (ACS 40835)
(Company Secretary)**

Date : 29th May, 2017

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. MEMBERS ARE REQUESTED TO NOTE THAT PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. IF A PROXY IS APPOINTED FOR MORE THAN 50 MEMBERS, THE PROXY SHALL CHOOSE ANY FIFTY MEMBERS AND CONFIRM THE SAME TO COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. IN CASE, THE PROXY FAILS TO DO SO, THE FIRST 50 PROXIES RECEIVED BY THE COMPANY SHALL BE CONSIDERED AS VALID. THE INSTRUMENT APPOINTING PROXY, DULY COMPLETED, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED, EITHER IN PERSON OR THROUGH POST, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING (ON OR BEFORE 20TH SEPTEMBER, 2017, 10:00 A.M. IST). A PROXY FORM FOR THE AGM IS ENCLOSED.
2. Corporate Members intending to send their authorized representatives to attend the meeting are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, or upload it on the e-voting portal (for e-voting), authorizing their representative to attend and vote on their behalf at the AGM.
3. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. The members/proxies/authorized representatives are requested to bring duly filled attendance slip (as enclosed herewith) along with their copy of Annual Report at the AGM and hand it over at the counter at the venue.
4. The Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM is annexed.
5. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act') will be available for inspection by the members at the AGM.
6. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members facility to exercise their right to vote on all resolutions set forth in the Notice convening the 28th AGM by electronic means and all items of the business may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM) services provided by National Securities Depositories Limited ("NSDL"). Instructions and other information relating to remote e-voting are given in the notice under note no.16. The Company will also send communication relating to remote e voting which inter alia would contain details about User ID and password along with a copy of this notice to the members, separately.

The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again. The Board of Directors has appointed Mr. Ashok Kumar Daga,

- Practicing Company Secretary (Membership No. FCS-2699) as the Scrutinizer for this purpose.
8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Saturday, **16th September, 2017 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or ballot voting at the AGM and that a person who is not a member as on the cut off date should treat this Notice for information purpose only.
 9. In case of joint holders attending the meeting, only such joint holder who is higher in order of names, will be entitled to vote at the meeting.
 10. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, 16th September, 2017 to Friday, 22nd September, 2017 (both days inclusive).
 11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Report and other communication through electronic mode to those members who have registered their e-mail addresses either with the Company or with Depository Participant(s). Members who have not registered their e-mail addresses may now register the same. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Member holding physical shares may register their e-mail address with the Registrar and Share Transfer Agents of the Company. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
 12. The Notice of 28th AGM, details and instructions for remote e-voting and the Annual Report of the Company for the year ended 31st March, 2017 along with attendance slip and proxy form are uploaded on the Company's website www.kkalpanaplastick.com and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For the members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
 13. Members, holding shares in physical mode are requested to notify the change in their address / mandate/ bank account to M/s. CB Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar & Share Transfer Agent of the Company. Members, holding Shares in Demat mode are requested to notify the change in their address / bank account details to their respective Depository Participant(s) (DPs). The Company cannot act on any request received directly from members holding shares in demat form for any change in their particulars.
 14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and updation of KYC by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. CB Management Services Pvt. Limited and also update their respective KYC.
 15. As per the provisions of Section 72 of the Companies Act, 2013 facility for making nomination is available for the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Share Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
 16. **Process and manner for members opting for remote e-voting are as under:**
 - I. The remote e-voting period commences on Tuesday, 19th September, 2017 (9:00 am) and ends on Thursday, 21st September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2017, may cast their vote by remote e-voting. The remote e-voting

module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The rights of members shall be proportionate to their share of the paid-up equity share capital of the company as on the cut-off date. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

- II. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nSDL.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Kkalpana Plastick Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to daga.ashok@gmail.com with a copy marked to evoting@nsdl.co.in. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVENT NO."
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM in the following format:

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
---	-----------------------	----------------------------
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nSDL.com or call on toll free no.: 1800-222-990.
- IV. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16th September, 2017.
- VII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 16th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- X. Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the ballot voting and remote e-voting process in a fair and transparent manner.
- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the company www.kkalpanaplastick.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to concerned stock exchanges where the company's shares are listed.
17. The Resolutions shall be deemed to be passed on the date of Annual General Meeting, subject to receipt of sufficient votes.
18. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 01.00 p.m. up to the date of Meeting.
19. A route map along with prominent landmark for easy location to reach the venue of AGM is annexed to the Notice.
20. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participants (in case of demat holdings) or with the RTA (in case of physical holdings).
21. Members desiring any information/clarification relating to the accounts and operations of the company or intending to raise any query are requested to write to the Company atleast 10 days in advance of the meeting, to the Company Secretary at the registered office address, so as to enable the management to keep the information ready.
22. Additional Information, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in respect of Directors seeking appointment / re appointment at the AGM, is as under. Requisite declarations have been received from the Directors seeking appointment/re-appointment.

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

**By Order of the Board of Directors
For Kkalpana Plastick Limited**

Date : 29th May, 2017

**Neha Jain (ACS 40835)
(Company Secretary)**

DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In Pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Deo Kishan Kalwani (DIN: 03363450)	Mr. Bibhakar Jha* (DIN: 07208093)	Mr. Rama Kant Mishra (DIN: 06882372)**
Date of Birth	05.06.1945	05.05.1986	04.07.1956
Date of Appointment on the Board	22.12.2010	28.11.2016	14.02.2017
Qualification	Graduate from Calcutta University.	Under Graduate	F.C.S, F.C.M.A & M.B.A
Expertise	Mr. Kalwani aged about 72 years has more than 51 years of experience in Business and Service and has held distinguished positions in prestigious companies.	Mr. Bibhakar Jha aged about 32 years has experience in administrative matters.	Mr. Mishra aged about 61 years has more than 38 years of experience in Corporate, Secretarial & Financial matters of various companies.
Directorships held in other public companies including private companies which are subsidiaries of public companies #	NONE	NONE	Kkalpana Industries (India) Limited (KKIL)
Memberships / Chairmanships of Committees across all companies	Member of Audit Committee & Stakeholders Relationship Committee.	Chairman of Stakeholders Relationship Committee and Member of Nomination and Remuneration Committee.	Chairman of Audit Committee & Nomination and Remuneration Committee of Kkalpana Plastick Limited. Chairman of Audit Committee & Stakeholders Relationship Committee and Member of Nomination and Remuneration Committee of KKIL.
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Directors	NIL	NIL	NIL

Note: Excludes Directorships in Private Limited Companies, Foreign Companies and Government Companies.

*Mr. Bibhakar Jha (DIN: 07208093) inducted as an Additional Director of the Company with effect from 28th November, 2016.

**Mr. Rama Kant Mishra (DIN: 06882372) inducted as an Additional Director of the Company with effect from 14th February, 2017.

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

Date : 29th May, 2017

**By Order of the Board of Directors
For Kkalpana Plastick Limited**

**Neha Jain (ACS 40835)
(Company Secretary)**

Statement pursuant to Section 102 of The Companies Act, 2013

The following Statement sets out all the material facts relating to the Special Business in the accompanying Notice:

ITEM NO. 04

The Board of Directors had pursuant to recommendation by Nomination and Remuneration Committee, appointed Mr. Bibhakar Jha (DIN 07208093) as an Additional Director of the Company with effect from 28th November, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) in the category “Independent Director”.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation.

As an additional director, Mr. Bibhakar Jha (DIN: 07208093) will hold office only up to the date of this ensuing Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Jha being eligible and offering himself for appointment, is proposed to be appointed as a director of the Company. He is also proposed to be appointed as an Independent Director for a period of five (5) consecutive years, up to the fifth consecutive AGM of the Company to be held in the year 2022, whose period of office shall not be liable to determination by retirement of directors by rotation. A notice under Section 160 of the Companies Act, 2013 has been received from a member proposing Mr. Jha as a candidate for the office of Director of the Company.

Mr. Jha have given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Bibhakar Jha (DIN: 07208093) as Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Your Board recommends the Resolution at Item No. 04 for your approval as an Ordinary Resolution.

Save and except Mr. Bibhakar Jha (DIN: 07208093), none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

Item No. 5

The Board of Directors had pursuant to recommendation by Nomination and Remuneration Committee, appointed Mr. Rama Kant Mishra (DIN 06882372) as an Additional Director of the Company with effect from 14th February, 2017 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) in the category “Independent Director”.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation.

As an additional director, Mr. Rama Kant Mishra (DIN: 06882372) will hold office only up to the date of this ensuing Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Mishra being eligible and offering himself for appointment, is proposed to be appointed as a director of the Company. He is also proposed to be appointed as an Independent Director for a period of five (5) consecutive years, up to the fifth consecutive AGM of the Company to be held in the year 2022, whose period of office shall not be liable to determination by retirement of directors by rotation. A notice under Section 160 of the Companies Act, 2013 has been received from a member proposing Mr. Mishra as a candidate for the office of Director of the Company.

Mr. Mishra have given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Rama Kant Mishra (DIN: 06882372) as Independent Director is now being placed before the Members for their approval.

Mr. Rama Kant Mishra (DIN: 06882372), aged 61 years, is a F.C.S, F.C.M.A & M.B.A and has over 38 years of experience in Corporate, Secretarial and financial matters. The Board, therefore, considers that he may add value to the company by his guidance and assistance, especially in financial areas, and hence recommends his appointment as Independent Director to the Board of Directors of the Company.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Your Board recommends the Resolution at Item No. 05 for your approval as an Ordinary Resolution.

Save and except Mr. Rama Kant Mishra (DIN: 06882372), none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

Item No. 6

On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 29th May, 2017, approved the re-appointment of Mr. Deo Kishan Kalwani (DIN – 03363450), aged 72 years, as Whole- Time- Director of the Company for a period of 1 (One) year with effect from 01st April, 2017, on the following main terms and conditions:

1. The appointment shall be for a period of One year commencing from 01st April, 2017 as Whole – Time Director.
2. Mr. Deo Kishan Kalwani will be liable to retire by rotation while he continues as a Whole Time Director of the Company.

3. As Whole time Director, Mr. Kalwani shall perform such duties and exercise such powers as are entrusted to him, from time to time, by the Board of Directors.
4. In consideration of the performance of his duties to the Company, Mr. Kalwani shall be entitled to the following remuneration:

A. Remuneration:

Salary of Rs.3, 48, 992/- (Rupees Three Lac Forty-Eight Thousand Nine Hundred and Ninety Two only) per annum.

B. Perquisites (included in salary as above):

- I. One month's salary as Ex-gratia per year.
- II. One month's paid leave per year, which may be encashable in part or in full, as per the Company Rules.

C. Gratuity:

As per Company Rules.

D. Yearly Increase:

Such increase as recommended by Nomination and Remuneration Committee and approved by the Board of Directors.

5. Minimum Remuneration:

Notwithstanding anything herein contained, where in any financial year during the continuance of the tenure of office of the Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V of the Companies Act, 2013 or any amendments thereto.

6. Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modification or reenactment thereof, the Board shall be entitled to alter or vary any of the foregoing terms of remuneration, benefits or perquisites to which Mr. Kalwani may be entitled as aforesaid.

Mr. Kalwani (aged 72 years) has been associated with the Company since 2010 and has over 51 years' experience in Business and Service. A brief profile of Mr. Kalwani, including nature of expertise, is provided in the annexure to the Notice. He was appointed as Whole Time Director for a period of 3 (three) years w.e.f. 01.04.2014 which expires on 31.03.2017. Pursuant to provisions of Section 196(3), the company shall not appoint/continue the appointment of a Whole Time Director who has attained the age of 70 years provided that such appointment is made by passing special resolution. The Board considers that he can add value to the company with his experience and expertise and accordingly, pursuant to Section 196(3) of the Companies Act, 2013 re-appointment is sought, for a further term of 1 year, at this Annual General Meeting. His last drawn remuneration is Rs. 24,928 /- (Rupees Twenty Four Thousand Nine Hundred and Twenty-Eight only) per month. Mr. Kalwani is not disqualified from being appointed as a Whole Time Director and has given his consent to act as a Whole Time Director.

The Board of Directors recommends the Special Resolution, being Item No. 6 of the Notice convening this AGM, for approval of the members and accordingly the approval of the members is sought pursuant to the provisions of Section 196,197,198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, for the above reappointment of Mr. Kalwani as Whole – Time- Director of the Company and payment of remuneration to him.

Save and except Mr. Kalwani (DIN 03363450), none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

Item No. 7

The Company had, from time to time, invested in securities and had given loan to body corporates in the interest of the Company.

The Board of Directors in their meeting held on 29th May, 2017, decided to seek approval of shareholders to make investment or give loan, guarantee or provide security exceeding the sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more.

Section 186 of the Companies Act, 2013 has been notified and came into force with effect from 01.04.2014 and accordingly your company is required to obtain approval by passing special resolution in general meeting in case it proposes to make investment or give loan, guarantee or provide security exceeding the limits as specified above.

In view of better utilization of funds available with the company it is proposed to pass enabling resolution authorizing board of directors of the company to make investment or give loan, guarantee or provide security within the limits as mentioned in proposed resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

Date : 29th May, 2017

**By Order of the Board of Directors
For Kkalpana Plastick Limited**

**Neha Jain (ACS 40835)
(Company Secretary)**

DIRECTORS' REPORT

Dear Shareholders
Kkalpana Plastick Limited,

Your Directors are pleased to present the 28th Annual Report together with the Audited Statement of Accounts of **Kkalpana Plastick Limited** ('the Company') for the year ended 31st March 2017.

Financial Performance

(₹ In Lacs)

Particulars	2016-2017	2015-2016
Sales & other Income	43.74	50.19
Profit/ (Loss) before Depreciation , Interest & Tax	(22.61)	17.02
Less : Depreciation	0.27	0.36
Interest	0.17	0.05
Profit / (Loss) before Tax	(23.05)	16.61
Less : Provision for Tax		
Current Tax	0.00	4.91
Deferred Tax	0.00	0.00
Tax Expense for earlier years	0.12	0.00
Profit / (Loss) After Tax	(23.17)	11.69
Add: Profit brought forward from previous year.	51.36	39.67
Balance Carried to B/S	28.19	51.36

Indian Accounting Standards:

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated 16th February, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. IndAS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. For your Company, Ind AS is applicable from 1st April, 2017.

Dividend:

Due to loss of Rs. 23.17 Lacs incurred during the year, your Directors do not recommend any dividend for the financial year 2016-17.

Operations and State of Company's Affairs:

During the year under review, the turnover (comprises mainly other income) of the Company was Rs. 43.74 Lacs as compared to Rs. 50.19 Lacs in the previous year. The loss after tax is Rs. 23.17 lacs as against profit of Rs. 11.69 lacs in the previous year.

Transfer to General Reserve:

The Company proposes not to transfer any funds to the General Reserve for the financial year 2016-17.

Change in nature of Business, if any:

There has been no change in the nature of business of the Company.

Closure of Share Transfer Books and Record Date

The Register of Members and Share Transfer Books of the Company will be closed from 16th September, 2017 (Saturday) to 22nd September, 2017 (Friday) (both days inclusive) for the purpose of 28th Annual General Meeting of the Company to be held on Friday, 22nd September, 2017 and for determining dividend, if any declared by the Company for the Financial Year 2016-17.

The Record date for payment of the said dividend, if any as well as for E-Voting is 16th September, 2017.

Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Material changes and commitments affecting the financial position of the Company:

No material change and commitment affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of the report.

Particulars of Loans, Guarantees and Investments:

The Company has not given loans, guarantees or made investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the financial statement (please refer to Note 3 to the financial statement).

Particulars of Contracts or Arrangements made with Related Parties:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a policy on Related Party Transactions which is also available on the Company's website at www.kkalpanaplastick.com.

All transactions with the related parties during the year under review were on arm's length basis and in the ordinary course of business. Thus, disclosure required under section 134(3) (h) of the Act in Form AOC-2 is not applicable to your Company.

Deposits:

Your Company has not accepted any deposit during the year under review in terms of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 and there were no unpaid deposits with the Company.

Details of Subsidiary/Joint-Venture/Associate Companies:

None of the company has become or ceased to become the subsidiary, joint venture or associate of your Company during the financial year 2016-17.

Risk Management:

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

Vigil mechanism/ Whistle Blower Policy:

Pursuant to the requirement of Section 177(9) of the Companies Act, 2013 read with Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established vigil mechanism/ whistle blower policy to report genuine concerns or grievances. Protected disclosures can be made by a whistle blower through an e mail or phone or letter to the chairman of Audit Committee. The vigil mechanism/ whistle blower policy has also been posted on <http://kcalpanaplastick.com/policy-as-per-companies-act-2013/>

Particulars of Employees:

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rupees One Crore and Two Lakhs or more per annum for the financial year 2016-17 or Rupees Eight Lakh Fifty Thousand or more per month for any part of the Financial Year, as set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Therefore, no details have been provided or required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The ratio of remuneration of each Director to the median employee's remuneration and other details in accordance with sub-section 12 of Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, forms part of this report and is marked as "Annexure 1".

Internal financial controls:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Share Capital:

The paid up Equity Share Capital as on 31st March, 2017 was Rs.552.85 lacs. During the year under review, there has not been any change in the Equity Share Capital of the Company. It has neither issued shares with differential voting rights nor issued sweat equity or granted stock options. As on 31st March, 2017, none of the Directors holds any shares in the company.

Directors & Key Managerial Personnel:

Inductions:

During the year under review, Mr. Bibhakar Jha (DIN: 07208093) and Mr. Rama Kant Mishra (DIN: 06882372) were appointed as an Additional Director under the category Independent Director on the Board of the Company with effect from 28th November, 2016 and 14th February, 2017 respectively, to hold office till the conclusion of the ensuing Annual General Meeting of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Jha and Mr. Mishra vacate office at the ensuing Annual General Meeting. However, the Company has received requisite notice from a member under section 160 of the Companies Act, 2013, proposing names of Mr. Bibhakar Jha and Mr. Rama Kant Mishra for the office of director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jha and Mr. Mishra as an Independent Director for a term of five years, for the approval by the shareholders of the Company. Members are requested to refer to Item Nos. 4 and 5 of the Notice of the Annual General Meeting (AGM) and the related Explanatory Statement for details. The format of the letter of appointment is available on <http://kcalpanaplastick.com/draft-appointment-letter/>

Declaration by Independent Directors:

The Company has received necessary declarations from each Independent Directors of the Company pursuant to provisions of Section 149(7), confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

Re-appointments:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Deo Kishan Kalwani (DIN: 03363450), Whole-Time Director of the Company, retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, has offered himself for re-appointment.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 29th May, 2017, subject to the approval of the Members at the AGM, re-appointed Mr. Deo Kishan Kalwani as the Whole-Time Director of the Company, for a further term of 1 (one) year with effect from 01st April, 2017 up to 31st March, 2018. Members are requested to refer to Item No. 6 of the Notice of the AGM and the related Explanatory Statement for the terms of re-appointment and remuneration of Mr. Kalwani. Accordingly, approval of the members is sought for reappointment of Mr. Deo Kishan Kalwani at the forthcoming AGM.

None of the Independent Directors are due for re-appointment.

Cessations:

During the year under review, due to personal reasons, Mr. Jitendra Tiwari (DIN: 00228352) and Mr. Braj Kishor Shahi (DIN: 07291517) resigned from the Board of the Company with effect from 28th November, 2016 and 08th December, 2016 respectively. The Board appreciates the services rendered by them to the company.

Your Company has also received declaration from all the directors, as enumerated in section 164(2) and 184(1) of the Companies Act, 2013.

Familiarization Programme for Independent Directors:

The Company has organized a familiarization programme for the Independent Directors as per the requirement of the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is also available on <http://kkalpanaplastick.com/wp-content/uploads/2016/03/FAMILIARIZATION-PROGRAMME-FOR-INDEPENDENT-DIRECTORS.pdf>. All new independent directors inducted into the Board attended the orientation programme. Further, at the time of the appointment of an Independent Director, the company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The format of the letter of appointment is available on <http://kkalpanaplastick.com/draft-appointment-letter/>.

Policy on Director's Appointment and Remuneration:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of 31st March, 2017, the Board had 4 members, 1 of whom is executive and 3 are independent directors.

The Company has a Nomination and Remuneration Committee (NRC) and the Company's Policy for selection and appointment of Directors and their remuneration, is based on its NRC policy which, inter alia, deals with the manner of selection of the Directors and such other matters as provided under section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy of the Company on director's appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under section 178(3) of the Companies Act, 2013 is available on <http://kkalpanaplastick.com/policy-as-per-companies-act-2013/>.

There has been no change in the policy since last fiscal. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

Suitable resolutions for appointment / reappointment of Directors, as referred above, will be placed for approval of the members in the forthcoming Annual General Meeting. The brief resume and other information of the concerned directors, in terms of the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been detailed in the notice convening the forthcoming Annual General Meeting.

Board Evaluation:

The Company has devised a policy for performance evaluation of Independent Directors and the Board, which includes criteria for performance evaluation of the non-executive and executive Directors.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formal annual evaluation was carried out for the Board's own performance, its committees & Individual Directors.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning including adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out for the evaluation of individual Directors (both Executive and Non – Executive/ Independent Directors), Board Committees and the Chairman. The Directors evaluation was broadly based on parameters such as, meeting the expectation of stakeholders, guidance and review of corporate strategy, risks, participation and attendance at Board / Committee meetings, interpersonal skills. The performance evaluation of the Chairman of the Company was undertaken by the Independent Directors taking into account the views of Executive Directors and Non –Executive Directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board. The directors expressed overall satisfaction on the evaluation process. Based on the feedback of the Board Evaluation Process, appropriate measures were taken to further improve the process and other aspects.

Directors' Responsibility Statement:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- d) The directors had prepared the annual accounts on a going concern basis, and
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Board Meetings:

The Board met five times during the financial year. The dates of the Board Meetings were 30.05.2016, 13.08.2016, 14.11.2016, 13.02.2017 and 25.03.2017. The intervening gap between two consecutive Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of Board Meetings along with Director's attendance are given below:

Name of Director	Category	Attendance of Directors				
		30.05.2016	13.08.2016	14.11.2016	13.02.2017	25.03.2017
Deo Kishan Kalwani	Whole-Time Director	Yes	Yes	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Jitendra Tiwari (Resigned w.e.f 28.11.2016)	Non-Executive Independent Director	Yes	Yes	Yes	NA	NA
Braj Kishor Shahi (Resigned w.e.f 08.12.2016)	Non-Executive Independent Director	Yes	Yes	Yes	NA	NA
Bibhakar Jha (Appointed w.e.f 28.11.2016)	Non-Executive Independent Director	NA	NA	NA	No	Yes
Rama Kant Mishra (Appointed w.e.f 14.02.2017)	Non-Executive Independent Director	NA	NA	NA	NA	Yes

Committees of the Board:

The Board has three (3) Committees, details of which are given below:

1. Audit Committee : The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2016-17 is given below:

Name of Director	Category	Attendance of Directors			
		30.05.2016	13.08.2016	14.11.2016	13.02.2017
Deo Kishan Kalwani	Whole-Time Director; Member of the Committee	Yes	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director; Member of the Committee	Yes	Yes	Yes	Yes

Name of Director	Category	Attendance of Directors			
		30.05.2016	13.08.2016	14.11.2016	13.02.2017
Jitendra Tiwari (Resigned w.e.f 28.11.2016)	Non-Executive Independent Director; Chairman of the Committee	Yes	Yes	Yes	NA
Rama Kant Mishra (Appointed w.e.f 14.02.2017)	Non-Executive Independent Director; Chairman of the Committee	NA	NA	NA	NA

2. Nomination and Remuneration Committee : The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2016-17 is given below:

Name of Director	Category	Attendance of Directors	
		26.11.2016	15.03.2017
Ananya Dey	Non-Executive Independent Director, Member of the Committee	Yes	Yes
Jitendra Tiwari (Resigned w.e.f 28.11.2016)	Non-Executive Independent Director, Chairman of the Committee	Yes	NA
Braj Kishor Shahi (Resigned w.e.f 08.12.2016)	Non-Executive Independent Director, Member of the Committee	Yes	NA
Bibhakar Jha (Appointed w.e.f 28.11.2016)	Non-Executive Independent Director, Member of the Committee	NA	Yes
Rama Kant Mishra (Appointed w.e.f 14.02.2017)	Non-Executive Independent Director; Chairman of the Committee	NA	Yes

3. Stakeholders Relationship Committee: The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2016-17 is given below:

Name of Director	Category
Deo Kishan Kalwani	Whole-Time Director; Member of the Committee
Ananya Dey	Non-Executive Independent Director; Member of the Committee
Jitendra Tiwari (Resigned w.e.f 28.11.2016)	Non-Executive Independent Director; Chairman of the Committee
Bibhakar Jha (Appointed w.e.f 28.11.2016)	Non-Executive Independent Director; Chairman of the Committee

During the year, the Committee had met on 13.04.2016, 28.04.2016, 12.05.2016, 28.05.2016, 14.06.2016, 30.06.2016, 13.07.2016, 29.07.2016, 05.09.2016, 16.12.2016, 23.12.2016, 06.01.2017, 20.01.2017 and 03.02.2017, wherein all directors were present.

Independent Director's Meeting:

During the year under review, the Independent Directors met on 17th March, 2017, inter alia, to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors were present at this Meeting.

Auditors and Auditors' Report:

The Statutory Auditors of the Company, M/s. B.K. Sharma & Associates (Firm Registration No. 323388E), Chartered Accountants, Kolkata, retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if appointed. The Audit Committee and the Board of Directors recommends the appointment of M/s. B.K. Sharma & Associates, Chartered accountants, as the Auditors of the Company for a continuous period of 5(five) years subject to ratification by the shareholders at every subsequent Annual General Meeting.

Further, the Auditors have confirmed that they have undergone the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of ICAI. The observations of the Auditors in the Report on Accounts read with the relevant notes are self-explanatory and do not call for any further comments.

Cost Audit:

The turnover of the Company in the immediately preceding financial year does not exceed the prescribed limit as mentioned in Companies (Cost Records & Audit) Rules, 2014 and hence, cost audit is not applicable to the company.

Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. B.K. Barik & Associates (Membership No. FCS 5696 & COP No. 3897), Practising Company Secretary for conducting secretarial audit of the company for the financial year 2016-17.

The report of the Secretarial Auditors for the Financial Year 2016-17 in Form MR-3 is annexed herewith as "**Annexure 2**" to this report. The report is self-explanatory and does not call for any further comments.

Extract of Annual Return:

Pursuant to the provisions of Section 92(3) and 134(3) (a) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is annexed and marked as "**Annexure 3**".

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2016-17, no complaint of sexual harassment has been received by the Company.

Corporate Social Responsibility (CSR)

The provision of section 135(1) of Companies Act 2013 i.e. corporate social responsibility is not applicable on your company. Therefore your company has not constituted CSR committee.

Human Resources and Industrial Relations:

During the year, your company maintained harmonious and cordial Industrial Relations. Your Directors acknowledge and appreciate the efforts and dedication of employees to the company.

Significant and Material Orders passed by the Regulators:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Policies:

The SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All applicable policies are available on <http://kcalpanaplastick.com/policy-as-per-companies-act-2013/>. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

Management Discussion and Analysis Report

As required by Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the annual report and marked as “Annexure 4”.

Corporate Governance

Your Company is committed to maintaining the highest standards of Corporate Governance. Your Company has complied with the applicable Corporate Governance requirements of the Listing Agreements with the Stock Exchanges.

It may be noted that Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 are not applicable to your company pursuant to provisions of Regulation 15 of the said Regulations as the Paid up Capital of the Company is below Rupees Ten Crores and Net worth below Rupees Twenty Five Crores as on the last day of the previous Financial Year as well as on date of the report.

As such the Company is not required to mandatorily append to this report the Corporate Governance Report or the Declaration stating that the management personnel have affirmed compliance with the code of conduct of board of directors and senior management or the compliance certificate from either the auditor or practicing company secretaries regarding compliance conditions of corporate governance.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

Particulars required to be furnished under Section 134(3) (m) of The Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipments	Nil

(b) Technology absorption

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign Exchange earnings and outgo

Earning Nil
Outgo Nil

Acknowledgement

Your Directors take this opportunity to thank the Financial Institutions, Banks, Central and State Governments authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company.

Your Directors wish to convey their sincere appreciation to all of the Company's employees and workers at all level for their enormous personal efforts as well as their collective contribution to the Company's performance.

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

By Order of the Board of Directors

Deo Kishan Kalwani (DIN: 03363450)
(Chairman)

Date : 29th May, 2017

Disclosure in Board’s report as per the provisions of section 197(12) of the Companies Act,2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016.

Sl.No.	Requirements of Rule 5(1)	Name & Designation of Key Managerial Personnel	Details
1	The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year.	Mr. D.K. Kalwani, Whole Time Director	5:4
2	The percentage increase in remuneration of each director, CFO, CEO, CS or manager, if any, in the financial year.	Mr. D.K. Kalwani, Whole Time Director Miss Neha Jain, CFO & CS	6.42% 11.11%
3	The percentage increase in the median remuneration of employees in the financial year.	The median remuneration of the employees in the financial year was increased by 11%	
4	The number of permanent employees on the rolls of Company	There were 03 Employees as on 31.03.2017.	
5	The explanation on the relationship between average increase in remuneration and company performance.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
6	Comparison of the remuneration of the KMP against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
7	Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and 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 in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	

Sl.No.	Requirements of Rule 5(1)	Name & Designation of Key Managerial Personnel
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification there of and point out if there are any exceptional circumstances for increases in the managerial remuneration.	Average salary increase of non-managerial employees is 11% Average salary increase of managerial employees is 11%. There are no exceptional circumstances for increase in the managerial remuneration.
9	The key parameters for any variable component of remuneration availed by the directors.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
10	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
11	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.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
12	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors , KMP and other employees.

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

By Order of the Board of Directors

Deo Kishan Kalwani (DIN: 03363450)
(Chairman)

Date : 29th May, 2017

Form No. MR – 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[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,
M/s. KKALPANA PLASTICK LIMITED
2B, Pretoria Street,
Kolkata - 700071

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. KKALPANA PLASTICK LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on our verification of the **M/s. KKALPANA PLASTICK LIMITED**, 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 covering the financial year ended on 31st March, 2017 complied with all 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, minute books, forms and returns filed and other records maintained by **M/s. KKALPANA PLASTICK LIMITED** ("the Company"), for the financial year ended on 31st March, 2017 according to provision of:-

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and rules and regulations made thereunder 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'):-
 - 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable, since the company has not raised share capital during the year under review.**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

Not applicable, since the company has not issued shares as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year under review.

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

Not applicable, since the company has not issued any debt securities during the year under review as per SEBI(Issue and Listing of Debt Securities) Regulations, 2008;

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

Not applicable, since the company has not applied for delisting of its shares from any stock exchange during the year under review.

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Not applicable, since the company has not bought back of shares during the year under review.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
(b) The Listing Agreements entered into by the Company with The Bombay Stock Exchange Limited, The Calcutta Stock Exchange Limited and The Delhi Stock Exchange Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors .

The changes in composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act.

We further report that

Adequate notice is 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.

Majority decision is carried through while the dissenting members' views are captured and 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 there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Kkalpana Plastick Limited

Place: Kolkata
Date : 29/05/2017

For B.K. BARIK & ASSOCIATES
Company Secretaries

B.K. Barik
Practising Company Secretary
FCS : 5696, C.P.No. 3897

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
M/s. KKALPANA PLASTICK LIMITED
2B, Pretoria Street,
Kolkata - 700071

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date : 29/05/2017

For B. K. BARIK & ASSOCIATES
Company Secretaries

B. K. Barik
Practising Company Secretary
FCS : 5696, C.P.No. 3897

FORM NO. MGT 9			
EXTRACT OF ANNUAL RETURN			
as on financial year ended on 31.03.2017			
Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014.			
I.	REGISTRATION & OTHER DETAILS:		
i	CIN	L25200WB1989PLC047702	
ii	Registration Date	11/10/1989	
iii	Name of the Company	KKALPANA PLASTICK LIMITED	
iv	Category/Sub-category of the Company	COMPANY HAVING SHARE CAPITAL	
v	Address of the Registered office & Contact details	2B PRETORIA STREET, KOLKATA-700071 Phone: 033 2282 3744/45/3699 Fax : 033 2282 3739 Email : kolkata@kkalpanaplastick.co.in Website : www.kkalpanaplastick.com	
vi	Whether listed company	Yes	
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any	M/S C.B. Management Services (P) Ltd P-22, Bondel Road, Kolkata-700019 Phone: 033 22806692/93/94/2486/40116700 Fax : 033 4011 6739 Email : rta.cbmsl.com Website: www.cbmsl.com	
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		
SL No	Name & Description of main products / services	NIC code of the Product / service	% to total turnover of the company
1	NA	NA	NA
2	NA	NA	NA
III	PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES		
SL No	Name and Address of the Company	CIN/GLN	HOLDING SUBSIDIARY/ ASSOCIATE
NIL	NA	NA	NA

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2016)				No. of Shares held at the end of the year (As on 31.03.2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	4007300	0	4007300	72.48	4007300	0	4007300	72.48	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL:(A)(1)	4007300	0	4007300	72.48	4007300	0	4007300	72.48	0.00
(2) Foreign									
a) NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other....	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL:(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	4007300	0	4007300	72.48	4007300	0	4007300	72.48	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	50	50	0.00	0	50	50	0.00	0.00
c) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2016)				No. of Shares held at the end of the year (As on 31.03.2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1)	0	50	50	0.00	0	50	50	0.00	0.00
(2) Non Institutions									
a) Bodies corporate	26140	112400	138540	2.51	25544	112400	137944	2.50	(0.01)
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	142071	1217385	1359456	24.59	146667	1213385	1360052	24.60	0.01
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	22889	0	22889	0.41	22889	0	22889	0.41	0.00
C) Others (specify)									
c)i) Non-Resident Individuals	300	0	300	0.01	300	0	300	0.01	0.00
c)ii) Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(2)	191400	1329785	1521185	27.52	195400	1325785	1521185	27.52	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	191400	1329835	1521235	27.52	195400	1325835	1521235	27.52	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	4198700	1329835	5528535	100.00	4202700	1325835	5528535	100.00	0.00

(ii) Shareholding of Promoters

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Kkalpana Industries (India) Limited	2002920	36.2288	0.00	2002920	36.2288	0.00	0.00
2	Sri Ram Financial Consultants Pvt. Ltd.	2004380	36.2552	0.00	2004380	36.2552	0.00	0.00

(iii) Change in Promoters Shareholding (Specify if there is no change)

SI No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	4007300	72.48	4007300	72.48
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	No transaction during the year.			
	At the end of the year	4007300	72.48	4007300	72.48

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

SI No.	For Each of the top ten shareholders	Share holding at the beginning of the Year as on 01.04.2016		Transaction during the year		Share holding at the end of the Year as on 31.03.2017	
		No. of Shares	% of total shares of the company	Purchase	Sale	No. of Shares	% of total shares of the company
1	Sikkim Bank Limited	100000	1.81	0.00	0.00	100000	1.81
2	Dilipkumar H Parmar	22889	0.41	0.00	0.00	22889	0.41
3	India Securities Broking Pvt. Ltd.	18100	0.33	0.00	0.00	18100	0.33
4	Tarun Sethia	8000	0.14	0.00	0.00	8000	0.14
5	Shyambaba Trexim Private Limited	4950	0.09	0.00	0.00	4950	0.09
6	S.B. Vithlani	3100	0.06	0.00	0.00	3100	0.06
7	R.C. Shah	2800	0.05	0.00	0.00	2800	0.05
8	Priyang Indravadan Desai	2750	0.05	0.00	0.00	2750	0.05
9	Surendra Kumar Jain	2500	0.04	0.00	0.00	2500	0.04
10	Sanjay Kumar Sarawagi	2400	0.04	0.00	0.00	2400	0.04

(V) Shareholding of Directors & KMP

Sl No.	For Each of the Directors & KMP	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	Nil	NA	Nil	NA
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc.)	No Change during the year			
	At the end of the year	Nil	NA	Nil	NA

(V) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
• Addition				
• Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	NIL	NIL	NIL	NIL

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Rs. in Lacs)
		Deo Kishan Kalwani	
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.48	3.48
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961		
	(c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961		

SI No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Rs. in Lacs)
2.	Stock Option	0.00	0.00
3.	Sweat Equity	0.00	0.00
4.	– Commission – as % of profit – others, specify	0.00	0.00
5.	Others, please specify	0.00	0.00
	Total (A)	3.48	3.48
	Ceiling as per the Act	Within the ceiling mentioned in part -ii of schedule V of the Companies Act, 2013	

B. Remuneration to other directors:

SI No.	Particulars of Remuneration	Name of Directors					Total Amount (Rs. In lacs)
		Jitendra Tiwari (Resigned from the Board w.e.f 28.11.2016)	Ananya Dey	Braj Kishor Shahi (Resigned from the Board w.e.f 08.12.2016)	Bibhakar Jha (Appointed w.e.f 28.11.2016)	Rama Kant Mishra (Appointed w.e.f 14.02.2017)	
	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	0.00	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00	0.00
	2. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	0.00	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Managerial Remuneration						3.48
	Overall Ceiling as per the Act	As mentioned in part -ii of schedule V of the Companies Act, 2013					

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

SI No.	Particulars of Remuneration	Name of Key Managerial Personnel (Company Secretary & CFO)	Total Amount (Rs. In lacs)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	2.80	2.80
2.	Stock Option	0.00	0.00
3.	Sweat Equity	0.00	0.00
4.	Commission - as % of profit - others, specify	0.00	0.00
5.	Other, please specify	0.00	0.00
	Total (C)	2.80	2.80
	Ceiling as per the Act	As mentioned in part -ii of schedule V of the Companies Act, 2013	

(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 made if any (give details)
A. COMPANY					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

By Order of the Board of Directors

Deo Kishan Kalwani (DIN: 03363450)
(Chairman)

Date : 29th May, 2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Overview:

Stagnant global trade, subdued investment, and heightened policy uncertainty marked another difficult year for the world economy. A moderate recovery is expected in 2017, with receding obstacles to activity in commodity-exporting emerging markets and developing economies. Weak investment is weighing on medium-term prospects across many emerging markets and developing economies. Global growth in 2016 was estimated at 3.1% and is projected to rise to 3.5% in 2017. Although fiscal stimulus in major economies, if implemented, may boost global growth above expectations, risks to growth forecasts remain tilted to the downside. Important downside risks stem from heightened policy uncertainty in major economies.

Global economic growth is generally interlinked to petrochemical consumption where plastic is an important partner. Plastic processing is the pillar of economy in most of the advanced economies. Per capita consumption of the world is 28 kg whereas India's is 11 kg and China 38 kg and Brazil 32 kgs USA, Germany, UK, Italy, Spain, Australia, Japan, Korea, Taiwan it is more than 100 kg. This means India has big potential to grow as India's per capita consumption is one of the lowest in Asia.

Indian Scenario:

According to The World Bank, the Indian economy is likely to grow at 7 per cent in 2016-17, followed by further acceleration to 7.6 per cent in 2017-18 and 7.8 per cent in 2018-19. Demonetisation is expected to have a positive impact on the Indian economy, which will help foster a clean and digitized economy in the long run, according to Ms Kristalina Georgieva, Chief Executive Officer, The World Bank. India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behavior and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of Purchasing Power Parity (PPP) by the year 2040, according to a report by Price Waterhouse Coopers. Also, the Prime Minister, Mr. Narendra Modi has stated that India has become the world's fastest growing large economy, and is expected to grow five-fold by 2040, owing to a series of policy measures.

Industry Overview:

The Indian cable industry is highly fragmented with a large number of producers. The market for cables and wires is mainly dominated by the unorganized sector controlling about 70% of the domestic demand for wires and cables. However, the situation is changing. With the slew of advertising and the publicity campaigns targeted at this segment, companies are getting more and more aware about the quality of products in this category too and making queries before deciding on the purchase of cables and wiring. The government has announced ambitious plans for infrastructure development including power which has significant demand for various types of cable.

Industry Structure and Developments:

The company's polymer compounds business is directly related to the fortunes of cable industry/ packaging industry and footwear industry. If there is demand push in these segments of Indian economy, the top line and bottom line of your Company will significantly increase. The Directors of your Company are planning to undertake new projects in near future.

Company's Performance :

Financial Performance for 2016-17 is summarized below:-

Particulars	2016-2017	2015-2016
Sales & other Income	43.74	50.19
Profit / (Loss) before Depreciation, Interest & Tax	(22.61)	17.02
Less : Depreciation	0.27	0.36
Interest	0.17	0.05
Profit / (Loss) before Tax	(23.05)	16.61
Less : Provision for Tax		
Current Tax	0.00	4.91
Deferred Tax	0.00	0.00
Tax Expense for earlier years	0.12	0.00
Profit / (Loss) After Tax	(23.17)	11.69
Add: Profit brought forward from previous year.	51.36	39.67
Balance Carried to B/S	28.19	51.36

Future Outlook :

The Company's turnover during the year comprises mainly interest income. However, your directors are planning to undertake new projects in near future and consequent arrangement with Banks / Financial Institutions are in process.

Opportunity and Threats :

The use of plastic made products has gained considerable response from the customers. In number of items of Retail and Industrial consumption, it is found that the use of Plastic made products has replaced many other products as the best substitute product. This increase, in the use of plastic Products, will open many new areas for the Industry in the years to come.

The Indian Plastic industry has been growing at a rate of 12% over the years and with its true potential harnessed, is all set to reach the 12.5 MMT of consumption. To match this figure, India would require 42000 new machines and around US \$ 10 billion of project investment by 2020. Packaging, Electronics, Telecommunication, Infrastructure, Transportation, Healthcare and Consumer durables are fast growing sectors of Indian economy, offering growth for plastics consumption.

Indian plastic industry is highly competitive. Moreover, the competition is increasing with the emergence of new global players and other domestic unorganized players. Increased competition might lead to price reductions, decreased sales, lower profit margins thus adversely affecting the business of your Company.

Segment wise or Product wise Performance :

The Company operates in single business segment of plastic compounds. However, the company has not undertaken any operation during the Financial Year 2016-17.

Risks and Concerns :

Based on operations of the Company, new risks, if any, are identified and steps are taken to mitigate the same. At Kkalpana Plastick, management ensures that risks are adequately measured, estimated and enrolled to enhance shareholders value.

Internal Control System :

The Company has a well established internal control systems and procedures covering all functional areas. It provides, among others, a reasonable assurance that transactions are executed with management authorization and ensures preparation of financial statements in conformity with established accounting principles and that the assets of the Company are adequately safeguarded against significant misuse or losses.

The Audit Committee of the Board periodically reviews the terms of reference and the adequacy of internal control system, significant observations and their disposals and remedies if any.

Human Resources and Industrial Relations :

The Company appreciates performance of the employees for the year and anticipate the much more for the years to come. Your Company believes in employee empowerment across the entire organization in order to achieve organizational effectiveness. The Industrial relations of the Company was cordial and there were no instances of employee disputes arising during the year.

Cautionary Statement :

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, estimates, and expectations and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws, natural calamities and so on over which the company does not have any direct control.

Registered Office:
2B Pretoria Street,
Kolkata – 700 071

By Order of the Board of Directors

Deo Kishan Kalwani (DIN: 03363450)
(Chairman)

Date : 29th May, 2017

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/S. KKALPANA PLASTICK LIMITED
(Formerly : KALPENA PLASTIKS LIMITED)

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **KKALPANA PLASTICK LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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

1. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
2. 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.
3. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017, and its profit, changes in equity and its cash flows for the year ended on that date.

Reports 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 section 143(11) of the Act, we give in the "Annexure - A" a statement on the matters specified in paragraphs 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity 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 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to 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".
3. 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 our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26 to the financial statements.
 - b) The Company did not have any long-term contract including derivative contract which may lead to any foreseeable loss.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d) The company has provided requisite disclosure in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For B. K. Sharma & Associates
Chartered Accountants
(Firm Regn. No. 323388E)

(CA B. K. Sharma)
Proprietor
Membership No. 055602

Place : Kolkata
Date: 29th Day of May, 2017

**Annexure–A to Independent Auditors’ Report of
M/S KKALPANA PLASTICK LIMITED**

Report as per The Companies (Auditor’s Report) Order, 2016

- i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- b) The Fixed Assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) The Company does not have any immovable property.
- ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- iii) The company has granted loans or advances, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013:
 - a) In our opinion the terms and conditions on which the loan have been granted are not prejudicial to the company’s interest
 - b) In our opinion and according to the information and explanation given to us, receipt of the principal amount and interest are also regular, and
 - c) According to the information and explanation given to us, there is no overdue amount in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause 3(v) of the said Order are not applicable to the Company.
- vi) The Company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. Therefore, the provisions of Clause 3(vi) of the said Order are not applicable to the Company
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, to the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues being in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax as at 31.3.2017 which have not been deposited on account of any dispute except the amounts as mentioned here under.

Name of the statute	Nature of the Dues	Demand Amount (Rs.)	Period to which Amount relates	Forum Where dispute is pending
Income Tax Act ,1961	Assessed U/S154	2,539,296/-	A.Y. 2008-09	Rectification U/s.154 filled with A.O.

- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix) The Company has not raised 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 to the Company.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- 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) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., 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. As such, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 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. The business of the company got discontinued in the F.Y 2012-13 and the management is trying to restart the operations and for the time being the management has deployed the idle funds in interest bearing loans or advances and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For B. K. Sharma & Associates
Chartered Accountants
(Firm Regn. No. 323388E)

(CA B. K. Sharma)
Proprietor
Membership No. 055602

Place : Kolkata
Date: 29th Day of May, 2017

**Annexure–B to Independent Auditors’ Report of even date on the Standalone
Financial Statements of Kkalpana Plastick Limited**

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

We have audited the internal financial controls over financial reporting of M/S KKALPANA PLASTICK LIMITED (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For B. K. Sharma & Associates
Chartered Accountants
(Firm Regn. No. 323388E)

(CA B. K. Sharma)
Proprietor
Membership No. 055602

Place : Kolkata
Date: 29th Day of May, 2017

KKALPANA PLASTICK LIMITED
(FORMERLY : KALPENA PLASTIKS LIMITED)

Balance Sheet as at 31st March, 2017

	Particulars	Note No.	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
I	EQUITY & LIABILITIES			
(1)	Shareholders' Fund			
(a)	Share Capital	2	55,285,350.00	55,285,350.00
(b)	Reserves & Surplus	3	4,819,727.08	7,136,934.70
(2)	Current Liabilities			
(a)	Trade Payables	4	0.00	854,910.00
(b)	Other Current Liabilities	5	344,759.00	532,705.51
(c)	Short term Provisions	6	9,000.00	1,497,503.00
			60,458,836.08	65,307,403.21
II	ASSETS			
(1)	Non-Current Assets			
(a)	Fixed Assets			
	Tangible Assets	7	0.00	349,734.45
(b)	Non-Current Investments	8	200,000.00	200,000.00
(c)	Long Term Loans and Advances	9	37,794.00	1,537,794.00
(d)	Other Non-Current Assets	10	7,592,797.12	8,274,596.35
(2)	Current Assets			
(a)	Inventories	11	128,984.00	128,984.00
(b)	Trade Receivables	12	0.00	2,764,331.00
(c)	Cash & Cash Equivalents	13	20,537,499.45	659,333.58
(d)	Short Term Loans and Advances	14	31,961,761.51	51,392,629.83
			60,458,836.08	65,307,403.21

Significant Accounting Policies

1 For & on Behalf of Board

The accompanying Notes are an integral part of the Financial Statements

Rama Kant Mishra (DIN: 06882372)
Director

As per our attached Report of even date

D. K. Kalwani (DIN: 03363450)
Whole-Time Director

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

Neha Jain (ACS 40835)
Company Secretary & CFO

(CA B.K.SHARMA)
Proprietor
Membership No.055602

Place: Kolkata
Dated: The 29th day of May, 2017

KKALPANA PLASTICK LIMITED
(FORMERLY : KALPENA PLASTIKS LIMITED)

Statement of Profit & Loss for the year ended 31st March 2017

Particulars	Note No.	2016-17 (₹)	2015-16 (₹)
INCOME			
I Revenue from Operations		0.00	0.00
II Other Income	15	4,374,055.90	5,019,420.07
III Total Revenue		4,374,055.90	5,019,420.07
EXPENDITURE			
IV Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	16	0.00	0.00
Employee Benefits Expense	17	1,442,634.00	1,784,749.00
Finance Cost	18	17,327.42	5,702.22
Depreciation and Amortisation Expenses	19	26,997.00	35,985.00
Other Expenses	20	5,191,646.10	1,532,068.47
		6,678,604.52	3,358,504.69
V Profit/(Loss) before Exceptional Items & Tax (III-IV)		(2,304,548.62)	1,660,915.38
VI Exceptional Items		0.00	0.00
VII Profit/(Loss) before Extraordinary items and Tax (V-VI)		(2,304,548.62)	1,660,915.38
VIII Extraordinary Items		0.00	0.00
IX Profit/(Loss) before Tax (VII-VIII)		(2,304,548.62)	1,660,915.38
X Less: Tax Expense			
- Current Tax		0.00	491,106.00
- Deferred Tax		0.00	0.00
- Tax Expense for Earlier Years		12,659.00	0.00
XI Profit/(Loss) for the period from Continuing Operation (IX-X)		(2,317,207.62)	1,169,809.38
XII Profit/(Loss) from Discontinuing Operation		0.00	0.00
XIII Tax Expense of Discontinuing Operation		0.00	0.00
XIV Profit/(Loss) from Discontinuing Operation after Tax (After Tax XII-XIII)		0.00	0.00
XV Profit/(Loss) for the period (XI+XIV)		(2,317,207.62)	1,169,809.38
XVI Earning per equity Share	24		
(1) Basic		(0.42)	0.21
(2) Diluted		(0.42)	0.21

Significant Accounting Policies

1

For & on Behalf of Board

The accompanying Notes are an integral part of the Financial Statements

Rama Kant Mishra (DIN: 06882372)
Director

As per our attached Report of even date

D. K. Kalwani (DIN: 03363450)
Whole-Time Director

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

Neha Jain (ACS 40835)
Company Secretary & CFO

(CA B.K.SHARMA)
Proprietor
Membership No.055602

Place: Kolkata
Dated: The 29th day of May, 2017

KKALPANA PLASTICK LIMITED

Cash Flow Statement For The Year Ended 31st March, 2017

Particulars	As at 31.03.2017		As at 31.03.2016	
	(₹)	(₹)	(₹)	(₹)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax		(2,304,548.62)		1,660,915.38
Adjustments for:				
Depreciation	26,997.00		35,985.00	
Loss on Sale of Fixed Asset	312,737.45			
Foreign Exchange Gain	0.00		0.00	
Interest Expense	0.00		0.00	
Interest Income	(4,374,055.90)	(4,034,321.45)	(5,019,420.07)	(4,983,435.07)
Operating Profit before Working Capital Changes		(6,338,870.07)		(3,322,519.69)
Adjustments for: increase/(Decrease) in:				
Trade Receivables	2,764,331.00		0.00	
Other Currents Assets	19,430,868.32		(3,256,976.87)	
Trade Payable	(854,910.00)		0.00	
Short Term Provisions	(1,488,503.00)		491,106.00	
Other Currents Liabilities	(187,946.51)	19,663,839.81	188,272.71	(2,577,598.16)
CASH GENERATED FROM OPERATIONS		13,324,969.74		(5,900,117.85)
Less: Income Tax paid		12,659.00		491,106.00
NET CASH FROM OPERATING ACTIVITIES		13,312,310.74		(6,391,223.85)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of Fixed Assets (NET)		10,000.00		0.00
Interest Income		4,374,055.90		5,019,420.07
Decrease/(Increase) in Fixed Deposit & Advances		2,181,799.23		(786,106.47)
NET CASH USED IN INVESTING ACTIVITIES		6,565,855.13		4,233,313.60
C. CASH FLOW FROM FINANCING ACTIVITIES				
Nil		0.00		0.00
NET CASH FROM FINANCING ACTIVITIES		0.00		0.00
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		19,878,165.87		(2,157,910.25)
CASH AND CASH EQUIVALENTS - AT THE BEGNING OF THE YEAR		659,333.58		2,817,243.83
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR		20,537,499.45		659,333.58

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statements

For & on Behalf of Board

As per our attached Report of even date

Rama Kant Mishra (DIN: 06882372)
Director

For B. K. Sharma & Associates
Chartered Accountants
Firm Registration No. 323388E

D. K. Kalwani (DIN: 03363450)
Whole-Time Director

(CA B. K. SHARMA)
Proprietor
Membership No. 055602

Neha Jain (ACS 40835)
Company Secretary & CFO

Place: Kolkata

Dated: The 29th day of May, 2017

KKALPANA PLASTICK LIMITED

(Annexed to and forming part of Balance Sheet as at 31st March 2017 and Profit & Loss Account for the Period ended on that date.)

Note: 1

SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of Preparation

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

b. Use of Estimates

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods in which the results are known/materialised.

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts/ allowance, sales return and sales taxes/value added tax.

d. Inventories

Inventories are valued at Cost or Net Realisable Value whichever is lower. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. Provision is made for obsolete/slow moving/defective stocks, wherever necessary. Provision is made for obsolete/slow moving/defective stocks, wherever necessary.

e. Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified under Non-Current Assts as long term investments. Current

investments are carried at cost or fair value, whichever is lower. Long term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

f. Fixed Assets & Depreciation

- i. Tangible Fixed Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase cost, borrowing costs if capitalisation criteria are met and other directly attributable cost of bringing the assets to its working conditions for intended use. The cost also comprises of exchange differences arising on translation settlement of long term foreign currency monetary items pertaining to acquisition of such depreciable assets. Any trade discounts and rebates are deducted in arriving at the purchase price.
- ii. The Depreciation is provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013.

g. Taxation

Tax expense comprises current and deferred tax.

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961.

Deferred Tax reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. As at the balance sheet date, unless there is evidence to the contrary, deferred tax assets pertaining to business losses are only recognised to the extent that there are deferred tax liabilities offsetting them.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the year.

h. Employee Benefits

Short term Employee Benefits (i.e. benefits payable within one year) are recognised in the period in which employee services are rendered.

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as defined contribution schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

The Company provides gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a yearly contribution to Group Gratuity Scheme to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on respective employee's salary and the tenure of employment.

Contributions to the Central Government administered Employees' State Insurance Scheme for eligible employees is recognised as a charge in the Statement of Profit and Loss in the year in which they arise.

i. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

j. Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit/(loss) for the period after deducting preference dividends if any and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

k. Provisions, Contingent Liabilities & Contingent Assets:

Provisions : Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities : Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent Assets : Contingent Assets are neither recognised nor disclosed in the financial statements since this may result in recognition of income that may never be realised.

l. Segment reporting

The company's operating businesses being only one segment is organised and managed according to the nature of products. Accordingly the business constitutes the Primary Segment for disclosure of segment information. The Company operates predominantly within the geographical limits of India and accordingly secondary segments have not been considered. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Company as a whole.

m. Impairment of Assets

Impairment loss is recognised wherever the carrying amount of an asset at the Balance Sheet date based on external and internal sources of information is in excess of recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount is reduced to its recoverable amount. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

KKALPANA PLASTICK LIMITED

NOTES TO FINANCIAL STATEMENTS

	As at 31.03.2017 (₹)		As at 31.03.2016 (₹)	
NOTE NO.2 : EQUITY SHARE CAPITAL				
Authorised 8,000,000 Equity shares of ₹ 10 each	80,000,000.00		80,000,000.00	
Issued, Subscribed and Paid-up 5,528,535 Equity shares of ₹ 10 each fully paid in cash	55,285,350.00		55,285,350.00	
	<u>55,285,350.00</u>		<u>55,285,350.00</u>	
a Reconciliation of the number of Equity Shares outstanding				
At the beginning of the year	5,528,535		5,528,535	
Shares allotted during the year	0		0	
	<u>5,528,535</u>		<u>5,528,535</u>	
b. Terms/Rights attached to Equity Shares The Company has only one class of ordinary shares ('Equity Shares') having a par value of ₹ 10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholdings. There is no dividend proposed by the Board of Directors.				
c. Shares held by Shareholders holding more than 5% of the aggregate shares in the Company				
Shareholders	31.03.2017		31.03.2016	
	No. of shares	% age	No. of shares	% age
Sri Ram Financial Consultants Pvt. Ltd.	2,004,380	36.26%	2,004,380	36.26%
Kkalpana Industries (India) Limited	2,002,920	36.23%	2,002,920	36.23%
d. No Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.				
e. No calls are unpaid by any Director or Officer of the Company during the year.				
f. None of the securities are convertible into shares at the end of the reporting period.				
g. No calls are unpaid by any Director or Officer of the Company during the year				
h. None of the shares were forfeited by the company.				
NOTE NO.3 : RESERVES & SURPLUS				
A. CAPITAL RESERVE				
As per last Financial Statements	2,000,000.00		2,000,000.00	
Add: Received during the year	0.00		0.00	
	<u>2,000,000.00</u>		<u>2,000,000.00</u>	
B. PROFIT & LOSS ACCOUNT				
As per last Financial Statements	5,136,934.70		3,967,125.32	
Add: Profit/(Loss) for the Year	(2,317,207.62)		1,169,809.38	
	<u>2,819,727.08</u>		<u>5,136,934.70</u>	
Total (A+B)	<u>4,819,727.08</u>		<u>7,136,934.70</u>	
NOTE NO.4 : TRADE PAYABLES				
Trade Payables	0.00		854,910.00	
	<u>0.00</u>		<u>854,910.00</u>	
NOTE NO.5 : OTHER CURRENT LIABILITIES				
Sundry Creditors for Expenses	340,539.00		529,640.51	
Statutory Liability	4,220.00		3,065.00	
	<u>344,759.00</u>		<u>532,705.51</u>	
NOTE NO.6 : SHORT TERM PROVISIONS				
Provision for Income Tax & FBT	9,000.00		1,497,503.00	
	<u>9,000.00</u>		<u>1,497,503.00</u>	
NOTE NO. 8 : NON-CURRENT INVESTMENTS				
INVESTMENTS - FULLY PAID				
EQUITY INSTRUMENTS				
(Valued at Cost unless stated otherwise)				
UNQUOTED				
Others				
Isana Green Ventures Ltd.	20,000	200,000.00	20,000	200,000.00
		<u>200,000.00</u>		<u>200,000.00</u>
Aggregate amount of Quoted Investments and Market Value thereof	0.00		0.00	
Aggregate amount of Unquoted Investments	200,000.00		200,000.00	
Aggregate provision for diminution in value of Investments	0.00		0.00	

KKALPANA PLASTICK LIMITED

NOTES TO FINANCIAL STATEMENTS

NOTE NO. 7: FIXED ASSETS

Particulars	GROSS BLOCK AT COST				DEPRECIATION			NET BLOCK		
	As at 01.04.2016	Additions during the period	Sales and/or Adjustments	As at 31.03.2017	As at 01.04.2016	For the period	on Sales/ Adjustment	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant & Machinery	513,487.00	0.00	513,487.00	0.00	181,696.99	26,997.00	208,693.99	0.00	0.00	331,790.01
Office Electric Appliances	358,875.00	0.00	358,875.00	0.00	340,930.56	0.00	340,930.56	0.00	0.00	17,944.44
TOTAL	872,362.00	0.00	872,362.00	0.00	522,627.55	26,997.00	549,624.55	0.00	0.00	349,734.45
Previous Year	872,362.00	0.00	0.00	872,362.00	486,642.55	35,985.00	0.00	522,627.55	349,734.45	

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

(CA B.K.SHARMA)
Proprietor
Membership No.055602

Place: Kolkata
Date: The 29th day of May, 2017

For & on behalf of Board

Rama Kant Mishra (DIN: 06882372)
Director

D. K. Kalwani (DIN: 03363450)
Whole-Time Director

Neha Jain (ACS 40835)
Company Secretary & CFO

KKALPANA PLASTICK LIMITED

NOTES TO FINANCIAL STATEMENTS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
NOTE NO.9 : LONG TERM LOANS AND ADVANCES		
Capital Advances	0.00	1,500,000.00
Advances other than Capital Advances:		
Security Deposits (unsecured, considered good)	37,794.00	37,794.00
	<u>37,794.00</u>	<u>1,537,794.00</u>
NOTE NO.10 : OTHER NON-CURRENT ASSETS		
Bank Deposits (more than 12 months maturity) (Note No.27 for lien on Bank Deposits)	7,592,797.12	8,274,596.35
	<u>7,592,797.12</u>	<u>8,274,596.35</u>
NOTE NO.11 : INVENTORIES		
Lower of Cost or Net Realisable Value (As certified by the Management)		
Stock - in - Trade	128,984.00	128,984.00
	<u>128,984.00</u>	<u>128,984.00</u>
NOTE NO.12 : TRADE RECEIVABLES		
(Unsecured, considered good)		
Due for a period exceeding six months	0.00	2,764,331.00
Other Debts	0.00	0.00
	<u>0.00</u>	<u>2,764,331.00</u>
NOTE NO.13 : CASH & CASH EQUIVALENTS		
Balances with Banks		
In Current Accounts	349,138.45	449,633.69
Cheque in Hand	19,700,000.00	158,000.00
Cash in Hand (As certified by the Management)	488,361.00	51,699.89
	<u>20,537,499.45</u>	<u>659,333.58</u>
NOTE NO.14 : SHORT TERM LOANS AND ADVANCES		
Advances other than capital advances:		
Advance to Related Parties	30,830,309.00	49,044,933.00
Advance to Employees	56,300.00	76,000.00
Balance with Government Department	1,075,152.51	2,271,696.83
	<u>31,961,761.51</u>	<u>51,392,629.83</u>
NOTE NO.15 : OTHER INCOME		
Interest on Term Deposit	602,259.12	853,389.42
Interest Received on Loan	3,728,196.00	4,165,723.00
Interest Received from Security deposit	0.00	307.65
Interest Received from Income Tax	43,600.78	0.00
	<u>4,374,055.90</u>	<u>5,019,420.07</u>
NOTE NO.16 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK - IN - TRADE AND WORK IN PROCESS		
Opening Stock:		
Trading Goods	128,984.00	128,984.00
Closing Stock:		
Trading Goods	128,984.00	128,984.00
	<u>0.00</u>	<u>0.00</u>
NOTE NO.17 : EMPLOYEE BENEFIT EXPENSES		
Salary	1,166,731.00	1,603,966.00
Bonus	135,355.00	60,403.00
Leave Encashment	96,243.00	23,369.00
Staff Welfare Expenses	44,305.00	97,011.00
	<u>1,442,634.00</u>	<u>1,784,749.00</u>
NOTE NO.18 : FINANCE COST		
Interest Expenses	17,327.42	5,702.22
	<u>17,327.42</u>	<u>5,702.22</u>
NOTE 19: DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on Tangible Assets	26,997.00	35,985.00
	<u>26,997.00</u>	<u>35,985.00</u>
NOTE NO.20 : OTHER EXPENSES		
Auditors Remuneration -		
Audit Fees	51,750.00	51,525.00
Tax Audit Fees	0.00	0.00
Advances Written Off	902,718.00	0.00
Bad Debts	2,729,931.00	0.00
Electricity Charges	207,200.00	39,567.73
Rates & Taxes	342,311.00	332,946.00
Legal & Professional Charges	55,336.80	121,801.00
Loss on Sale of Fixed Assets	312,737.45	0.00
Office Rent	120,000.00	120,000.00
Postage & Telegram	207,636.80	235,989.00
Printing & Stationery	53,609.00	146,842.00
Share Maintenance Charges	55,200.00	57,816.00
Miscellaneous Expenses	153,216.05	425,581.74
	<u>5,191,646.10</u>	<u>1,532,068.47</u>

KKALPANA PLASTICK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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

The Company has not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this have not been given.

22 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016:

Particulars	Specified Bank Notes	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	575,000.00	108,288.00	683,288.00
(+) Permitted receipts	0.00	150,000.00	150,000.00
(-) Permitted payments	0.00	94,375.00	94,375.00
(-) Amount deposited in Banks	575,000.00	0.00	575,000.00
Closing cash in hand as on 30.12.2016	0.00	163,913.00	163,913.00

23 . Contingent Liabilities and Commitments (to the extent not provided for)

(i) Contingent Liabilities

Sl. No.	Particulars	2016-17 (₹)	2015-16 (₹)
a)	Bank Guarantee	6,123,970.00	6,123,970.00

(ii) Commitments

Sl. No.	Particulars	2016-17 (₹)	2015-16 (₹)
a)	a) Estimated amount of contracts remaining to be executed on capital account and not provided for - {Advances paid ` Nil (P.Y.` Nil)}	Nil	Nil
b)	b) Other Commitments	Nil	Nil

24 . Earnings per share

Sl. No.	Particulars	2016-17 (₹)	2015-16 (₹)
a)	Net Profit after tax available for equity shareholders (₹)	(2,317,208)	1,169,809
b)	Weighted average number of Basic Equity shares of ` 10 each outstanding during the year (No. of shares)	5,528,535	5,528,535
c)	Weighted average number of Diluted Equity shares of ` 10 each outstanding during the year (No. of shares)	5,528,535	5,528,535
d)	Basic Earnings per Share (₹) (a/b)	(0.42)	0.21
e)	Diluted Earnings per Shares (₹) (a/c)	(0.42)	0.21

25 . CIF value of Imports, Expenditure & Earnings in Foreign Currency

Sl. No.	Particulars	2016-17 (₹)	2015-16 (₹)
a)	CIF value of imports during the year	Nil	Nil
b)	Expenditure in Foreign Currency	Nil	Nil
c)	Earnings in Foreign Currency	Nil	Nil

26 . Consumption of Raw Materials, Spares & Components

	Consumption of Raw Materials			
	2016-17 (₹)	%	2015-16 (₹)	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil
	Consumption of Spares & Components			
	2016-17 (₹)	%	2015-16 (₹)	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

27 . No Provision for Income Tax has been made in earlier year of the demand for the Asst. Year 2008-09 amounting to ` 25.39 Lakhs. The Company has filed Rectification Petition before the Assessing Officer in this matter. The Company has been legally advised that the additional demand raised is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

28 The Fixed Deposit Receipt lying with Yes Bank being the Fixed Deposit made against Bank Guarantee of ` 6,123,970 in favour of Deputy Commissioner of Customs.

29 . No Deferred Tax Assets/Liabilities have been provided inasmuch as the entire Fixed Assets have been sold during the year.

30 . RELATED PARTY DISCLOSURE AS PER AS - 18

A. List of Related Parties :

i) Names of Related Parties:

Nil

ii) Names of Related Entities:

Subsidiary Entities:

Nil

Associated Entities:

- a) Kkalpana Industries (India) Limited
b) Sri Ram Financial Consultants Pvt. Ltd.

B. Key Management Personnel

i) Name

Name	Position	
a) Shri Deo Kishan Kalwani	Director	
b) Shri Ramakant Mishra	Director	Appointed on 14.02.2017
c) Shri Bibhakar Jha	Director	Appointed on 28.11.2016
d) Smt. Ananya Dey	Director	
e) Shri Jitendra Tiwari	Director	Resigned on 28.11.2016
f) Shri Braj Kishor Shahi	Director	Resigned on 08.12.2016

ii) Relatives of Key Management Personnel

Nil

C. Transaction with Related Parties:

Nature of Transactions:

Particulars	Interest on Advances	Rent	Advances	
			Provided	Realised
Associates Entities				
1 Kkalpana Industries (India) Limited	0.00 (0.00)	10,000.00 (50,000.00)	137,400,000.00 (0.00)	137,400,000.00 (0.00)
2 Sri Ram Financial Consultants Pvt. Ltd.	3,728,196.00 (2,494,370.00)	110,000.00 (70,000.00)	407,180.00 (48,250,000.00)	22,350,000.00 (1,550,000.00)
TOTAL	3,728,196.00 (2,494,370.00)	120,000.00 (120,000.00)	137,807,180.00 (48,250,000.00)	159,750,000.00 (1,550,000.00)

D. Balances Outstanding as on year end:

Advances Given:

Particulars	Terms & Conditions	Secured	31.03.2017	31.03.2016
Associates Entities				
1 Kkalpana Industries (India) Limited	Note No.1 below	No	0.00	0.00
2 Sri Ram Financial Consultants Pvt. Ltd.	Note No.2 below	No	30,830,309.00	49,044,933.00
			30,830,309.00	49,044,933.00

Notes:

1. Advances to Kkalpana Industries (India) Limited being Interest-free in nature.
2. Advances to Sri Ram Financial Consultants Pvt. Ltd. being provided @9% p.a. upto 30.9.2016 & @7% from 01.10.2016.

31 . Figures in parenthesis in this Schedule indicates figures for the previous year

32 . Previous Year's figures have been regrouped and/or rearranged wherever necessary.

33 . Trade Payables, Trade Receivables & Advances are subject to confirmation.

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

(CA B.K.SHARMA)
Proprietor
Membership No.055602

Place: Kolkata
Dated: The 29th day of May, 2017

For & on Behalf of Board

Rama Kant Mishra (DIN: 06882372)
Director

D. K. Kalwani (DIN: 03363450)
Whole-Time Director

Neha Jain (ACS 40835)
Company Secretary & CFO

KKALPANA PLASTICK LIMITED

(Formerly Kalpena Plastiks Limited)

CIN: L25200WB1989PLC047702

Registered Office: 2B Pretoria Street, Kolkata - 700071, Phone: 033 2282 3744/45 Fax: 033 2282 3739

E Mail : kolkata@kkalpanaplastick.co.in Website : www.kkalpanaplastick.com

ADMISSION SLIP

Registered Folio/DP ID & Client No.:.....

No. of Shares held:.....

I hereby record my presence at the 28th Annual General Meeting of the Company being held at 3 Saheed Nityananda Saha Sarani, Kolkata-700 001, on Friday, the 22nd September, 2017 at 10:00 AM and at any adjournment thereof.

.....
Member's Name

.....
Proxy's Name

.....
Member's/Proxy's Signature

Notes:-

1. A Member / Proxy holder attending the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed. Joint holders may obtain additional attendance slip on request.
2. Physical copy of Annual Report for 2016-17 and the notice of the Annual General Meeting inter alia indicating the process and manner of remove e-voting along with Attendance Slip and Proxy Form are being sent to all members in the permitted mode. A Member / Proxy holder attending the meeting should bring copy of Annual Report for reference at the meeting.

KKALPANA PLASTICK LIMITED

(Formerly Kalpena Plastiks Limited)

CIN: L25200WB1989PLC047702

Registered Office: 2B Pretoria Street, Kolkata - 700071, Phone: 033 2282 3744/45 Fax: 033 2282 3739

E Mail : kolkata@kkalpanaplastick.co.in Website : www.kkalpanaplastick.com

REMOTE ELECTRONIC VOTING PARTICULARS

EVEN (REMOTE E-VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

Note: Please read instructions given at Note No.16 of the Notice of the 28th Annual General Meeting carefully before voting electronically.

Form No. MGT-11**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L25200WB1989PLC047702

Name of the company: Kkalpana Plastick Limited (Formerly Kalpena Plastiks Limited)

Registered office: 2B Pretoria Street, Kolkata - 700 071

Name of the Member(s)

Registered Address

E-mail ID

Folio No./Client ID

DP ID

I/We, being the member (s) of shares 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:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the company, to be held at 3 Saheed Nityananda Saha Sarani, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Optional	
		For	Against
	ORDINARY BUSINESS:		
1	Adoption of the Audited Balance Sheet as at 31 st March, 2017 and the Statement of Profit & Loss Account and Cash Flow Statement for the year ended as on that date and the Reports of the Directors and Auditors thereon.		
2	Appointment of Director in place of Mr. D.K.Kalwani (DIN – 03363450), who retires by rotation and being eligible, offers himself for reappointment.		
3	Appointment of M/s. B.K. Sharma & Associates (Firm Registration No. 323388E), Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.		
	SPECIAL BUSINESS:		
4	Appointment of Mr. Bibhakar Jha (DIN: 07208093) as an Independent Director of the Company for a period of 5 (Five) consecutive years, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 28 th November, 2016.		
5	Appointment of Mr. Rama Kant Mishra (DIN: 06882372) as an Independent Director of the Company for a period of 5 (Five) consecutive years, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 14 th February, 2017.		
6	Re-appointment of Mr. Deo Kishan Kalwani (DIN: 03363450) as Whole-Time Director of the Company.		
7	Investment(s), Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013.		

Signed this....day of.....20.....

Signature of shareholder

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.**
2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 28th Annual General Meeting of the Company.
3. It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) in above Box before submission.

ROUTE MAP OF AGM VENUE



BOOK POST

If undelivered please return to:
KKALPANA PLASTICK LIMITED
(FORMERLY KALPENA PLASTIKS LIMITED)
2B PRETORIA STREET,
KOLKATA – 700 071