

# **perfectpac limited**

Regd. Off: 910, Chiranjiv Tower, 43-Nehru Place, New Delhi- 110019  
CIN No.: L72100DL1972PLC005971  
Tel: 011-2644 1015-17, Fax: 011-2644 1018  
website: www.perfectpac.com, e-mail: complianceofficer@perfectpac.com

PPL/15

September 29, 2017

The Secretary  
BSE Ltd.,  
25th Floor, P J Towers,  
Dalal Street, Mumbai – 400001  
Scrip Code No. 526435

Listing Department  
The Calcutta Stock Exchange Limited,  
7, Lyons Range,  
Kolkata 700001  
Stock Code 26097

Dear Sir,

**Sub: Regulation 34(1) of SEBI (LODR) Regulations, 2015 - Annual Report**

Pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015, please find enclosed the Annual report of Perfectpac Limited which was approved and adopted in the 45<sup>th</sup> Annual General Meeting of the Company held on 18th day of September, 2017 at 11.30 A.M., at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi - 110074.


Kindly inform members accordingly.

Thanking you

Yours faithfully,

For PERFECTPAC LIMITED





PREETI  
COMPANY SECRETARY

Encl. as above

**45th  
ANNUAL REPORT  
2016-2017**



***perfectpac limited***



# **perfectpac limited**

**BOARD OF DIRECTORS**

R.K. Rajgarhia Chairman  
S.L. Keswani  
Harpal Singh Chawla  
Ruchi Vij  
Sanjay Rajgarhia Managing Director

**COMPANY SECRETARY**

Preeti

**STATUTORY AUDITORS**

Jagdish Sapra & Co. LLP  
Chartered Accountants

**REGISTERED OFFICE**

910, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi - 110 019

**SHARES LISTED AT**

BSE Limited & Calcutta Stock Exchange Limited

**REGISTRAR & SHARE TRANSFER  
AGENT**

M/s Skyline Financial Services Pvt. Limited  
D-153A, 1st Floor  
Okhla Industrial Area, Phase-1  
New Delhi - 110 020  
Telephone: 011-64732681 to 88,  
Fax: 011-26812683,  
E-mail: admin@skylinerta.com

**WORKS**

Plot No. 1B/1C, Udyog Vihar, Greater Noida - 201 306

**WEBSITE**

[www.perfectpac.com](http://www.perfectpac.com)

**BANKERS**

Canara Bank

**NOTICE TO MEMBERS:**

NOTICE is hereby given that the 45<sup>th</sup> Annual General Meeting of the Members of **PERFECTPAC LIMITED** will be held on **Monday the 18<sup>th</sup> day of September, 2017 at 11.30 A.M., at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi - 110074** to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2017, including the Audited Balance Sheet as at 31st March, 2017 and the statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Shri R K Rajgarhia (DIN 00141766), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. VSSA & Associates, Chartered Accountants (Firm Registration No:012421N), as Statutory Auditors of the Company in place of retiring Statutory Auditors and to fix their remuneration and in this connection to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. VSSA & Associates, Chartered Accountants (Firm Registration No:012421N) be and is hereby appointed as Statutory Auditors of the Company in place of M/s. Jagdish Sapra & Co., Chartered Accountants (Firm Registration No. 001378N), the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company, at such remuneration and terms and conditions as may be decided by the Board of Directors of the Company”.

**SPECIAL BUSINESS**

4. Payment of Remuneration to Shri Sanjay Rajgarhia (DIN:00154167) as Managing Director of the Company and in this regard to consider and, if thought fit, to pass the following Resolution as **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, consent of the Company be and is hereby accorded to the payment of remuneration to Shri Sanjay Rajgarhia (DIN:00154167) as Managing Director of the company for the period of three years w.ef. 1st July, 2017, on the revised terms and conditions of remuneration as set out in the explanatory statement, which is hereby specifically approved at the liberty to the Board of Directors (including committee thereof) to alter and vary the terms and conditions of the said remuneration, as may be agreed to between the company and the Managing Director and subject to necessary approvals as may be required under relevant provisions of the Act.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit.”

5. Renewal of borrowing limit of the Company under Section 180 (1) (c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:-

**“RESOLVED THAT** pursuant to Section 180 (1) (c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and in supersession of all the resolution passed by the Shareholders of the Company in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, for the purpose of the Company's business, such sum or sums of money, as they in their absolute discretion think fit, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding shall be in excess of the aggregate of the paid-up share capital and free reserves, but not exceeding Rs.20 Crore /- (Rupees Twenty Crore only).”



CIN No.: L72100DL1972PLC005971

6. Renewal of Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180(1)(a) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:-

**“RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and in supersession of all the resolution passed by the Shareholders of the Company in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage and/or charge by the Board of Directors and/or Committee of Directors of the Company, by way of charge on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed Rs.20 Crore/- (Rupees Twenty Crore only) at any time.”

**“RESOLVED FURTHER THAT** Shri R K Rajgarhia, Chairman and/or Sanjay Rajgarhia, Managing Director of the Company be and are hereby severally and/or individually authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution.”

By order of the Board

**Registered Office:**

910, Chiranjiv Tower,  
43-Nehru Place, New Delhi-110019

**PREETI**  
**Company Secretary**  
**Membership No. 42842**

Place : New Delhi

**Dated : July 29, 2017**

**NOTES :**

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business for Item No. 4 to 6 is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Director seeking re-appointment under Item No. 2 of the accompanying Notice, as required by Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed herewith.
3. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable.**  
**A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. 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.**
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
5. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
6. Members holding shares in physical form are requested to convert their holding to dematerialized form to eliminate all risk associated with physical shares. Members can contact the RTA for assistance in this regard.
7. The Register of Directors and Key Managerial Personnel and their shareholdings, register of proxies, register of contacts or arrangements in which Directors are interested, will be available for inspection at the Meeting.
8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore requested to submit the PAN to their Depository Participant 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 Transfer Agent.

9. Pursuant to the provisions of Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 (enclosed with this Annual Report) duly filled to the Registrar and Transfer Agents, M/s. Skyline Financial Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:
- a) **admin@skylinerta.com**
  - b) **complianceofficer@perfectpac.com**

The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Annual Report will also be made available on the Company's website at [www.perfectpac.com](http://www.perfectpac.com).

11. In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the shareholders may exercise their option to participate through electronic voting system and the company is providing the facility for voting by electronic means (e-voting) to all its members. The company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this remote e-voting facility is optional. This facility will be available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) during the following voting period:

Commencement of remote e-voting	:	From 9.00 A.M. on <b>September 15, 2017 (Friday)</b>
End of remote e-voting	:	Upto 5.00 P.M. on <b>September 17, 2017 (Sunday)</b>

E-voting shall not be allowed beyond 5.00 P.M., on **September 17, 2017 (Sunday)**. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cutoff date, may cast their vote electronically. The cut-off date for eligibility for e-voting is **September 11, 2017 (Monday)**.

A person who is not a member as on cut-off date should treat this notice for information purpose only. The e-voting rights of the shareholders shall be in proportionate to their shares of the paid up equity share capital of the Company as the cut off date September 11, 2017

A member can opt for only one mode i.e. through remote e-voting or voting at Annual General Meeting. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and the voting at Annual General Meeting shall be treated as invalid.

A facility for voting by Poll or otherwise will also be made available to the Members attending the Meeting and who have not already cast their votes by remote e-voting prior to the Meeting. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes at the meeting.

Contact details of concerned person for e-voting:

**Preeti**  
**Company Secretary & Compliance Officer**  
**Ph. No. 011-26441015**

The login ID and password for remote e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.



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**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; "Perfectpac Limited 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 "Perfectpac 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 [info@csrsm.com](mailto:info@csrsm.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 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 in the e-voting instructions for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

- 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 download section of [www.evoting.nsdl.com](http://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).

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 **September 11, 2017**.

- 12. The register of members and share transfer books of the Company will remain closed from **September 11, 2017 (Monday) to September 18, 2017 (Monday) both days inclusive**.
- 13. The company has engaged the services of National Securities Depository Limited as the Agency to provide e-voting facilities. Instruction for remote e-voting is annexed with the Notice of AGM.
- 14. Any person, who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. September 11, 2017 (Monday), may obtain the User ID and password from our RTA:

**M/s Skyline Financial Services Private Limited**

D-153 A, First Floor, Okhla Industrial Area,  
Phase-I, New Delhi-110020

Telephone: 011-64732681-88,

Fax: 011-26812682

Email: [admin@skylinerta.com](mailto:admin@skylinerta.com)



15. Shri Ravi Sharma (FCS 4468), Practicing Company Secretary, CP No. 3666, has been appointed as 'scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.
- (a) **"Voting by electronic means"** or **"electronic voting system"** means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'.
- (b) **"Remote e-voting"** means the facility of casting vote by a member using an electronic voting system from a place other than venue of a General Meeting; It also helps the shareholders to cast their vote from anywhere and at any time during E-voting period.
- (c) The facility for voting through ballot paper shall also be available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
16. **Voting Results**  
The Scrutinizer shall immediately after the conclusion of voting at the 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 two days of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the General Meeting, who shall countersign the same and declare the result of the voting forthwith.  
Once declared, the results along with the consolidated Scrutinizer's report shall be placed on the Company's website www.perfectpac.com and on the website of NSDL i.e. www.evoting.nsdl.com. The Company shall also forward the results to BSE Limited and Calcutta Stock Exchange Limited, where the shares of the Company are listed. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 18<sup>th</sup> September, 2017.
17. The route map showing directions to reach the venue of the 45<sup>th</sup> AGM is annexed.

**ANNEXURE TO ITEM NO. 2, OF THE NOTICE**

Details of Director seeking re-appointment at the forthcoming Annual General Meeting  
[in pursuance of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2]

Particulars	Item No. 2
<b>Name of the Director</b>	Shri R K Rajgarhia
<b>Director Identification Number (DIN)</b>	00141766
<b>Date of Birth</b>	14/08/1938
<b>Age</b>	78 Years
<b>Nationality</b>	Indian
<b>Date of Appointment on Board</b>	1 <sup>st</sup> April, 1973
<b>Qualification</b>	Graduate
<b>Experience</b>	56 Years
<b>Nature of his expertise in specific functional areas</b>	Investment decision, financing activities, strategic planning in capital budgeting and overall decision.
<b>Shareholding in Perfectpac Limited</b>	Nil
<b>Directorships held in other listed companies</b>	APM Industries Limited
<b>List of Directorships held in other Companies</b>	Rajgarhia Leasing and Financial Services Pvt. Ltd.
<b>Memberships / Chairmanships of Committees in Perfectpac Limited</b>	Nil
<b>Memberships / Chairmanships of Committees in other Public Companies</b>	1. Chairman of Corporate Social Responsibility Committee, APM Industries Limited 2. Member in Nomination and Remuneration Committee, APM Industries Limited
<b>Relationship with other directors</b>	Related to Shri Sanjay Rajgarhia, Managing Director
<b>Number of Meetings of the Board attended during the year</b>	Refer to Corporate Governance Report
<b>Remuneration last drawn</b>	Refer to Corporate Governance Report



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The following Explanatory Statements, as required under Section 102 (1) of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 to 6 of the accompanying Notice.

**ITEM NO. 4**

In the Board Meeting held on July 29, 2017, the Board has, on the recommendation of Nomination and Remuneration Committee, approved remuneration of Shri Sanjay Rajgarhia, Managing Director of the Company for a period of 3 (Three) years from July 1, 2017 to June 30, 2020, under the provisions of Sections 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V to the Companies Act, 2013.

The Effective Capital of the Company as per the last audited Balance Sheet as on 31st March, 2017 is Rs. 17.98 Crores and accordingly, Shri Sanjay Rajgarhia, Managing Director is eligible for a minimum remuneration of Rs. 84.00 Lakh per annum, which can be doubled by passing special resolution by the members of the company. However, in view of the current financial position of the Company, it is proposed to pay remuneration as given below. The Board/ Nomination and Remuneration Committee is entitled to revise the salary, allowances and perquisites payable to Shri Sanjay Rajgarhia at any time, such that the overall remuneration payable shall not exceed the limits specified in Schedule V to the Act and as approved by the members.

Therefore, approval of the Members is accordingly sought for the payment of remuneration to Shri Sanjay Rajgarhia, Managing Director for a period of 3 (three) years, as set out in Item no. 4 of the accompanying Notice.

**STATEMENT OF PARTICULARS  
(PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013)  
Remuneration of Managing Director**

**I. GENERAL INFORMATION**

S.No.	Particulars/Subject	Information
1.	Nature of Industry	Packaging Industry.
2.	Date or Expected date of commencement of commercial production.	Business commenced In the year 1972
3.	In case of new companies, expected date of commencement of activities as per Project approved by financial institutions appearing in the prospects.	Not applicable
4.	Financial performance based on given indicators	Financial Year 2016-17 Total Revenue : Rs 7412.64 Lacs Profit before Tax : Rs 295.76 Lacs Profit after Tax : Rs 191.61 Lacs
5.	Foreign Investments or collaborations, if any.	The Company has not made any foreign investments and neither entered into any foreign collaborations.

**II. INFORMATION ABOUT THE APPOINTEE**

S.No.	Information													
1.	Background details	Shri Sanjay Rajgarhia, aged 54 years is a successful industrialist having over 29 years of experience in the field of paper and packaging industry. He has been associated with the Company for the last 28 years in different capacities and has been the Managing Director for the last 23 years.												
2.	Past Remunerations	The remuneration drawn during the past two years is as follows: <table border="1" data-bbox="706 1606 1356 1753"> <thead> <tr> <th>Financial Year</th> <th>Basic Salary (in Rs)</th> <th>Perquisite &amp; Allowances (in Rs)</th> <th>Total Salary (in Rs)</th> </tr> </thead> <tbody> <tr> <td>2015-16</td> <td>19,50,000</td> <td>15,99,829</td> <td>35,49,829</td> </tr> <tr> <td>2016-17</td> <td>21,00,000</td> <td>17,44,414</td> <td>38,44,414</td> </tr> </tbody> </table>	Financial Year	Basic Salary (in Rs)	Perquisite & Allowances (in Rs)	Total Salary (in Rs)	2015-16	19,50,000	15,99,829	35,49,829	2016-17	21,00,000	17,44,414	38,44,414
Financial Year	Basic Salary (in Rs)	Perquisite & Allowances (in Rs)	Total Salary (in Rs)											
2015-16	19,50,000	15,99,829	35,49,829											
2016-17	21,00,000	17,44,414	38,44,414											

S.No.	Information	
3.	Recognition or awards	–
4.	Job Profile and his suitability	<p>Shri Sanjay Rajgarhia is the Managing Director of the Company and is looking after all the overall activities of the Company and management and the Company has been seeing steady growth during his tenure.</p> <p>Shri Sanjay Rajgarhia is looking after all day to day activities of the Company. Despite of the difficult economic situation in the country, the Company has seen growth in the Financial Year 2016-17 due to his untiring and continuous efforts. The company is able to achieve the net profit of Rs 191.61 Lakh in the year 2016-17 as compared to Rs 62.18 Lakh in the previous year 2015-16.</p>
5.	Remunerations proposed	<p><b>a) Basic Salary</b> Rs.3,00,000 (Rupees Three Lacs only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof ) from time to time, but subject to maximum salary of Rs 4,00,000 (Rupees Four Lacs only) per month.</p> <p><b>b) Perquisites and Allowances</b> In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:</p> <p>i) <b>Housing</b> The Company shall pay house rent allowance at the rate of 60% of the Basic Salary. The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.</p> <p>ii) <b>Leave Travel Concession</b> The Company shall provide leave travel fare for the Managing Director and his family once in a year</p> <p>iii) <b>Other Allowances</b> The Company shall pay other allowances as per the Company's policy.</p> <p>iv) <b>Personal Accident Insurance</b> The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs 4,000 for the Managing Director</p> <p>v) <b>Club Fees</b> The Company shall reimburse annual fees for a maximum of 2 clubs</p> <p>vi) <b>Medical Reimbursement</b> Medical Expenses of one month of basic Salary for self and family</p> <p>vii) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income-tax Act.</p> <p>viii) The Company shall pay Gratuity as per rules of the Company.</p> <p>ix) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.</p> <p>x) The Company shall provide telephone, internet and other communication facilities at the residence for self and family at the entire cost of the Company.</p>

S.No.	Information	
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position & person	The proposed remuneration is the minimum remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	There is no pecuniary relationship of Shri Sanjay Rajgarhia with the Company or with any managerial personnel except as detailed in the Note no. 34 of Notes to Accounts.

**III. OTHER INFORMATION**

S.No.	Information	
1.	Reasons for loss or inadequate profits	The company has earned profits, but the profits are in-adequate as per section 197 of the Companies Act, 2013, to cover up the remuneration / payable to the Managing Director of the Company. There is no specific reason for inadequate profits. His Remuneration has been fixed under schedule within the limit specify therein.
2.	Steps taken or proposed improvement.	The Company is taking continuous steps for improvement.
3.	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year.

**IV. DISCLOSURES**

Necessary disclosures have been made with regard to remuneration details of the managerial personnel under the head Corporate Governance in the Annual Report.

Except Shri Sanjay Rajgarhia and Shri R K Rajgarhia, none of the Directors and Key Managerial Personnel of the Company or their respective relative is concerned or interested financially or otherwise in the Resolution at Item No. 4 of the accompanying Notice.

The Board recommends the Special Resolutions set out at Items No. 4 of the Notice for approval by the Members.

**ITEM NO. 5 & 6**

As per the provision of Section 180(1)(C) of the Companies Act, 2013, the Board may borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company subject to approval of members by way of Special resolution. Accordingly, it is proposed to pass an enabling Special Resolution authorizing the Board to borrow money not exceeding Rs 20 Crore (Rs Twenty Crore only).

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board may create mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special resolution. Accordingly, it is proposed to pass an enabling special resolution authorizing the Board to create charge on the moveable and immoveable properties of the Company for a value not exceeding Rs 20 Crore (Rs Twenty Crore only).

None of the Directors and Key Managerial Personnel of the Company or their respective relative is concerned or interested financially or otherwise in the Resolution at Item No. 5 & 6 of the accompanying Notice.

The Board recommends the Special Resolutions set out at Items No. 5 & 6 of the Notice for approval by the Members.

By order of the Board

**Registered Office:**

910, Chiranjiv Tower,  
43-Nehru Place, New Delhi-110019

Place : New Delhi

Dated : July 29, 2017

**PREETI**  
**Company Secretary**  
**Membership No. 42842**

## DIRECTORS' REPORT

To  
The Members,

Your Directors are pleased to present the 45th Annual Report together with the audited financial statements for the financial year ended March 31, 2017.

FINANCIAL PERFORMANCE S. Particulars No.	(Rs. in Lakh)	
	For the Year Ended 31.03.2017	For the Year Ended 31.3.2016
<b>1. Income</b>		
a) Revenue from Operations	7,843.14	7,155.36
b) Less: Excise Duty	452.59	414.93
<b>Total (A-B)</b>	<u>7,390.55</u>	<u>6,740.43</u>
<b>2. Other income</b>	22.09	21.08
<b>3. Total Revenue (1+2)</b>	7,412.64	6,761.51
<b>4. Total Expenses</b>	7,116.88	6,675.69
<b>5. Profit before Exceptional and Extraordinary Items and Tax ( 3 - 4 )</b>	295.76	85.82
<b>6. Exceptional items</b>	-	-
<b>7. Profit before Extraordinary Items and Tax ( 5 - 6 )</b>	295.76	85.82
<b>8. Extraordinary Item</b>	-	-
<b>9. Profit before tax ( 7 - 8 )</b>	<u>295.76</u>	<u>85.82</u>
<b>10. Tax expenses</b>		
a) Current Tax / Mat Tax	(104.12)	(29.14)
b) Deferred Tax	(1.91)	3.55
c) Prior Period Tax Adjustment	1.88	1.95
<b>11. Profit for the period ( 9 - 10 )</b>	<u>191.61</u>	<u>62.18</u>

### OPERATIONS

The Directors are pleased to inform you that your Company has continued to grow in 2016-17.

Turnover of the Company for the year increased by 9.61% to Rs 7,843.14 Lakhs as compared to Rs 7,155.36 Lakhs previous year. Profit before tax for the year increased by 244% to Rs 295.76 Lakhs as compared to Rs 85.82 Lakhs previous year. Profit after tax for the year increased by 208% to Rs 191.61 Lakhs as compared to Rs 62.18 Lakhs previous year.

### TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserve in the current year.

### EXPANSION AND MODERNIZATION

The company continues to modernize its Plant and Machinery and add balancing equipment. This would enable the company to improve productivity and widen its product range and improve the quality of its products.

### PUBLIC DEPOSIT

Your company has not accepted any public deposits during the Financial Year and as such, no amount of principal or interest was outstanding as on March 31, 2017.

### DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- (a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit and loss of the company for that period;

- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **INTERNAL FINANCIAL CONTROLS**

The Company uses ERP (Enterprise Resource Planning) system to record data for accounting. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

The Company Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee reviewed the internal controls and financial reporting issues with Internal Auditors and Statutory Auditors.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- i. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. As per the provisions of Companies Act, 2013, Shri R.K. Rajgarhia retires by rotation at the ensuing Annual General Meeting and being eligible seeks re-appointment. The Board recommends his re-appointment. The brief resume and others details as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 are provided in the Notice of Annual General Meeting of the Company.
- iii. Miss Seepika Gupta resigned from the post of Company Secretary & Compliance Officer w.e.f 09.08.2016. Pursuant to the provisions of Section 203 of Companies Act, 2013, on 07.02.2017, your Company has appointed Miss Preeti as Company Secretary & Compliance Officer of the Company.
- iv. Pursuant to the provisions of the Companies Act, 2013 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has carried out evaluation of every Director's performance. The Independent Directors, in a separate meeting, has also carried out the performance evaluation of the Non-Independent Directors and the Board as a whole and of the Chairman of the company and has reviewed the performance of the Secretarial Department. The performance evaluation of all the Independent Directors has been done by the entire Board, excluding the Director being evaluated. The Directors expressed their satisfaction with the evaluation process.

#### **AUDITORS**

##### **Statutory Auditors**

In accordance with the provision of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Jagdish Sapra & Co., Chartered Accountants (Firm Registration No. 001378N), completes its term as the Statutory Auditors of the Company at the conclusion of the ensuing Annual General Meeting ("AGM") of the Company.

Your Directors on recommendation of the Audit Committee, seek approval of the Members at the ensuing AGM of the Company, for appointment of M/s. VSSA & Associates, Chartered Accountants (Firm Registration No:012421N), for an initial term of five (5) consecutive years. M/s. VSSA & Associates, Chartered Accountants, have confirmed their eligibility and willingness for appointment as Statutory Auditors of the Company under the provisions of the Companies Act, 2013 and Rules framed thereunder. Accordingly, a resolution, proposing appointment of M/s. VSSA & Associates, Chartered Accountants (Firm Registration No:012421N) as the Statutory Auditors of the Company for a term of five (5) consecutive years, from the conclusion of the 45th AGM till the conclusion of the 50th AGM of the Company pursuant to Section 139 of the Companies Act and Rules framed thereunder on such remuneration as may be decided by Board of Directors of the Company. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM.

The Board of Directors places on record its appreciation for the services rendered by M/s. Jagdish Sapra & Co., Chartered Accountants, as the Statutory Auditors of the Company.

**Secretarial Auditor**

In accordance with Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. RSM & Co., Company Secretaries; New Delhi to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2017. The Secretarial Audit Report for the financial year ended March 31, 2017 in Form No. MR-3 is set out in **Annexure - I** to this Report.

**Internal Auditor**

Pursuant to provisions of Section 138 of the Companies Act, 2013 and as recommended by Audit Committee the Board of Directors has appointed M/s. Sapra Sharma & Associates, LLP (Chartered Accountants) as Internal Auditors of the Company, for the financial year 2017-18.

M/s VSSA & Associates, Chartered Accountants has resigned as an Internal Auditor of the Company.

**AUDITORS REPORT**

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Jagdish Sapra & Co., Chartered Accountants, in their Auditors' Report and by M/s. RSM & Co., Company Secretaries, in their Secretarial Audit Report.

**BOARD MEETINGS**

The Board of Directors duly met 4 (Four) times in respect of which proper notices were given and the proceedings were properly recorded and signed. The Board has complete access to all information with the Company. All Board meetings are governed by a structured agenda which is backed by comprehensive background information.

**COMMITTEES OF THE BOARD**

Currently the Board has four committees, they are:

**AUDIT COMMITTEE**

Chairman - Shri S L Keswani

Member(s) - Shri Harpal Singh Chawla, Smt Ruchi Vij

The Audit Committee meets at due intervals to conduct the required business. The composition, role, functions and powers of the Audit Committee are in accordance with the applicable laws and the listing regulations with the Stock Exchange.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

Chairman - Shri S L Keswani

Member(s) - Shri Sanjay Rajgarhia

The composition, role, functions and powers of the Stakeholders Relationship Committee are in accordance with the applicable laws and the listing regulations with the Stock Exchange.

**NOMINATION AND REMUNERATION COMMITTEE**

Chairman - Shri S L Keswani

Member(s) - Shri Harpal Singh Chawla, Smt. Ruchi Vij

The composition, role, functions and powers of the Nomination and Remuneration Committee are in accordance with the applicable laws and the listing regulations with the Stock Exchange. The policies of the Company are attached herewith marked as **Annexure - II** to this Report.

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

Chairman - Shri Sanjay Rajgarhia

Member(s) - Shri Harpal Singh Chawla, Smt. Ruchi Vij

The said Committee recommends to the Board, the CSR projects/activities to be undertaken by the Company, monitors the implementation of the CSR Policy and reports to the Board of Directors.

Annual report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as **Annexure - III**, and forms integral part of this Report.



CIN No.: L72100DL1972PLC005971

## COMPANY POLICIES

Perfectpac Limited has formulated various policies applicable on the Company as per the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

### (i) Vigil mechanism - whistle blower policy

The Company has a Whistle Blower Policy to deal with instances of unethical behavior, actual or suspected fraud or violation of the company's code of conduct. The Policy on Vigil Mechanism / Whistle Blower may be accessed on the Company's website at the link <http://perfectpac.com/pdf/Vigil%20mechanis-whistle%20blower%20policy.pdf>.

### (ii) Related Party Transactions Policy

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. All related party transactions during the year 2016-17 are disclosed in Form No. AOC - 2 in **Annexure - IV**. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The Board has approved a policy for related party transactions which has been uploaded on the Company's website at the link [http://perfectpac.com/pdf/Related\\_Party\\_Transaction\\_Policy\\_2017.pdf](http://perfectpac.com/pdf/Related_Party_Transaction_Policy_2017.pdf).

### (iii) Prevention of Sexual Harassment

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" the Company has in place a formal policy for prevention of sexual harassment of its women employees. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### (iv) Nomination and Remuneration Policy

The Board has, on the recommendation of Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors KMP, Senior Management and their remuneration. The policy may be accessed on the Company's website at the link [http://perfectpac.com/pdf/Nomination\\_and\\_Remuneration\\_Policy\\_2017.pdf](http://perfectpac.com/pdf/Nomination_and_Remuneration_Policy_2017.pdf)

### (v) Policy for Determining Materiality for Disclosures

This policy applies to disclosure of events affecting Perfectpac Limited. The policy may be accessed on the Company's website at the link <http://perfectpac.com/Policy%20on%20materiality%20of%20events.pdf>.

### (vi) Documents Retention and Archival Policy

This policy deals with retention and archival of corporate records of Perfectpac Limited. The policy may be accessed on the Company's website at the link <http://perfectpac.com/policy%20on%20preservation%20of%20documents.pdf>.

### (vii) Corporate Social Responsibility Policy

On recommendation of CSR committee, the Board of Directors of your Company approved Corporate Social Responsibility Policy which may be accessed at the following link: [http://perfectpac.com/pdf/CSR\\_Policy\\_2017.pdf](http://perfectpac.com/pdf/CSR_Policy_2017.pdf)

## PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The prescribed details as required under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are annexed as **Annexure - V** to this Report.

## PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Particulars of remuneration paid to the employees as required to be disclosed under section 197(12) of the Act read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, are set out in **Annexure - VI** attached hereto and form part of this Report.



**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure - VII**.

**CORPORATE GOVERNANCE**

The Company has implemented Corporate Governance practices. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance as **Annexure - VIII** to this Report.

**UNCLAIMED SHARES**

As on 31st March, 2017, the Company does not have any unclaimed shares.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report for the year 2016-17 under review, as stipulated under Regulation 34(e) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, is presented in a separate section forming part of the Annual Report.

**MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR**

There have been no material changes or commitments, affecting the financial position of the Company, which have occurred between end of the financial year and the date of the Report.

**STATEMENT**

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

**GENERAL**

No significant or material orders were passed by the regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

**APPRECIATION**

The Directors wish to convey their appreciation to all your Company's employees for their enormous personal efforts as well as their collective contribution to your Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers and all other stakeholders for their continued support and their confidence in its management.

for and behalf of the Board

Place : New Delhi  
Dated : July 29, 2017

**R K Rajgarhia**  
Chairman  
(DIN : 00141766)



CIN No.: L72100DL1972PLC005971

## ANNEXURE - I TO DIRECTORS' REPORT

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2017

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

The Members

PERFECTPAC LIMITED

CIN : L72100DL1972PLC005971

Regd Office: 910, Chiranjiv Tower,  
43, Nehru Place, New Delhi 110 019

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised 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 March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board - Processes and Compliance - Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31<sup>st</sup> March, 2017 according to the provisions of :-

1. The Companies Act, 2013("the Act") and Rules made thereunder as amended/modified;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye - laws framed thereunder;
4. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. 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 to the Company during the audit period);**
  - (d) The Securities and Exchange Board of India ( Share Based Employee Benefits) Regulations 2014, **(Not applicable to the Company during the audit period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not applicable to the Company during the audit period);**
  - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar and Transfer Agent during the audit period);**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period);**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable to the Company during the audit period).** and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. We further report that, having to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws as applicable to the Company;
- (i) Factories Act 1948, and rules made thereunder;
  - (ii) The Air (Prevention and Control of Pollution) Act, 1981 and Rules made thereunder;
  - (iii) The Environment Protection Act, 1986 and Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and other Rules made thereunder;
  - (iv) The Water (Prevention and Control of Pollution) Act, 1974 and Rule made thereunder;
  - (v) Contract Labour (Regulation & Abolition) Act, 1970 and rules made thereunder;
  - (vi) Petroleum Act, 1934 and Rules made thereunder;
  - (vii) Explosives Act, 1884 and Explosive Rules, 2008;
7. We further report that the compliances by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
8. We have also examined the compliances with the applicable clauses of the following:-
- (i) Secretarial Standards issued by the Institute of Company Secretaries of India; and
  - (ii) The Listing Agreement entered into by the Company with Stock exchanges
9. 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 the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and
- Majority of decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of meetings of the Board of Directors or committee of the Board, as the case may be.
- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulations and guidelines.
10. We further report that during the audit period, there were no instances of :-
- (i) Public / Rights / Preferential Issue of Shares / Debenture / Sweat Equity;
  - (ii) Redemption / Buy-back of Securities;
  - (iii) Merger / Amalgamation / Reconstruction etc.;
- This report is to be read with our letter of even date which is annexed as "Annexure-A" and form an integral part of this report.

**For RSM & CO.**  
**Company Secretaries**

**RAVI SHARMA**  
**Partner**  
**FCS NO. 4468, C. P. NO. 3666**

Place : New Delhi  
Dated : July 21, 2017



CIN No.: L72100DL1972PLC005971

## ANNEXURE-A

The Members  
PERFECTPAC LIMITED  
CIN : L72100DL1972PLC005971  
Regd Office: 910, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi 110 019

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the 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 verifications were done on the 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 and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliances of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, rule and regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. Our Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company

**For RSM & CO.  
Company Secretaries**

**RAVI SHARMA  
Partner**

**FCS NO. 4468, C. P. NO. 3666**

Place : New Delhi  
Dated : July 21, 2017

## **ANNEXURE-II TO DIRECTORS' REPORT**

### **1. PREAMBLE**

The remuneration policy of Perfectpac Limited ("the Company") is designed to improve productivity, good corporate governance as well as sustained long term value creation.

This policy applies to Directors, Key Managerial Personnel and Senior Management.

### **2. DEFINITIONS**

2.1. Act means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

2.2. Board means Board of Directors of the company.

2.3. Directors mean Directors of the company.

2.4. Key Managerial Personnel means:

2.4.1. Chief Executive Officer or the Managing Director;

2.4.2. Whole-time director;

2.4.3. Chief Financial Officer;

2.4.4. Company Secretary; and

2.4.5. Such other officer as may be prescribed.

2.5. Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors but including Functional Heads.

### **3. GUIDING PRINCIPLES**

The Nomination and Remuneration Committee and this policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **4. ROLE OF THE COMMITTEE**

The role of the nomination and remuneration committee shall be as specified as in Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013:

- a. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b. formulation of criteria for evaluation of performance of independent directors and the board of directors;
- c. devising a policy on diversity of board of directors;
- d. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

### **5. CHAIRMAN**

- a. The Chairman of the Committee shall be an independent director.
- b. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

### **6. FREQUENCY OF MEETING**

The meeting of the Committee shall be held at such regular interval as may be required.

#### **COMMITTEE MEMBERS' INTERESTS**

- 6.1. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- 6.2. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

### **7. SECRETARY**

The Company Secretary of the company shall act as Secretary of the Committee.

## **8. BOARD DIVERSITY**

The Board should consist of minimum three Directors and maximum fifteen Directors.

Provided that Company may appoint more than fifteen Directors after passing a Special resolution.

The Board shall consist of such number of Directors, including atleast one women Director and not less than fifty percent of the Board of Directors comprising non-executive directors, as is necessary to effectively manage the Company of its size.

Where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.

Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.

The Committee will lead the process for Board appointments. All Board appointments will be based on the skills, diverse experience, independence and knowledge which the Board as a whole requires to be effective. The Board may consider diversifying its existing structure by appointment of experts from various specialized fields such as finance, law, information technology, corporate strategy, marketing and business development, international business, operations management etc. so as to bring diversified skill sets on board or succeed any outgoing director with the same expertise.

## **9. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

### **Appointment Criteria and Qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who is below the age of 21 years or who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- d) No person, shall be appointed as a Director who hold office as a director, including any alternate directorship, in more than twenty companies at the same time: Provided that the maximum number of public companies in which a person can be Appointed as a director shall not exceed ten.

### **Term / Tenure**

- a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

**10. DIRECTORS' REMUNERATION**

Non-Executive Directors are paid remuneration in the form of sitting fees for attending the Board Meetings and Committee Meetings as fixed by the Board of Directors from time to time, subject to statutory provisions.

While deciding the remuneration of Managing Director and Whole-time Directors, the Nomination and Remuneration Committee and the Board should consider pay and employment conditions in the industry and merit and seniority of the person.

The term of office and remuneration of whole time directors are subject to approval of the Board of Directors, shareholders and the limit laid down under the Companies Act, 2013 from time to time.

**11. KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT**

Appointment of KMP and senior management and their cessation of the service are subject to the approval of the Nomination and Remuneration Committee and Board of Directors. Remuneration of KMP and senior management is decided by the Managing Director on the recommendation by the Whole Time Directors / Executive Directors concerned.

**12. REMOVAL**

Due to reasons for any disqualifications mentioned in the Act or under any other applicable Act, rules and regulations there under, or any other reasons, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**13. RETIREMENT**

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion in retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**14. DISCLOSURE OF INFORMATION**

The information of remuneration may be disclosed in the Company's annual financial statements as per statutory requirements.

**15. REVIEW AND AMENDMENT**

The NRC or the Board may review the Policy as and when it deems necessary.

This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

for and behalf of the Board

Place : New Delhi  
Dated : July 29, 2017

**R. K. RAJGARHIA**  
Chairman  
(DIN 00141766)



**ANNEXURE - III TO DIRECTORS' REPORT****ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES**

<b>S. No.</b>	<b>Particulars</b>	<b>Detail (Amount in Rs)</b>
1	A brief outline of the Company's CSR policy, including overview of the projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	The Company has framed CSR Policy in compliance with section 135 of the Companies Act, 2013 for CSR Project or activity to be undertaken by the Company under Corporate Social Responsibility and the web link for the CSR policy is <a href="http://perfectpac.com/pdf/CSR_Policy_2017.pdf">http://perfectpac.com/pdf/CSR_Policy_2017.pdf</a>
2	Composition of the CSR Committee	Shri Sanjay Rajgarhia, Chairman Member(s): Shri Harpal Singh Chawla and Smt Ruchi Vij
3	Average net profit of the Company for the last three financial years	(3,32,51,990.00)
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above)	(2,21,680.00)
5	Details of CSR spent during the financial year	Not applicable in the Financial Year 2016-17
6.	Justification for spending lesser than the prescribed CSR expenditure	Not applicable in the Financial Year 2016-17
7.	Details of a few of the Programs (near the Company's offices or sites) undertaken through the Saint-Gobain India Foundation	There was a net loss of Rs 2,21,680.00. Hence, no amount is required to be spent towards CSR for the Financial Year 2016-17

The CSR Committee confirms that the implementation and monitoring of CSR policy is in compliance with CSR objectives and policy of the Company

Place : New Delhi  
Date : July 29, 2017

**R.K. RAJGARHIA**  
Chairman

**SANJAY RAJGARHIA**  
Chairman of CSR Committee

**ANNEXURE - IV TO DIRECTORS' REPORT**

**Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

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

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

a)	Name(s) of the related party and nature of relationship	N.A.
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the resolution was passed in general meeting as required under first proviso to section 188	

**2. Details of material contracts or arrangement or transaction at arm's length basis**

a)	Name(s) of the related party and nature of relationship	N.A.
b)	Nature of contracts/ arrangements/ transactions	
c)	Duration of the contracts/ arrangements/ transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the resolution was passed in general meeting as required under first proviso to section 188	

Transactions like payment of remuneration are as per the terms approved by the Board and shareholders as per applicable provisions. Transaction relating to contribution to CSR activities was made in compliance with the requirements of the Section 135 of the Companies Act, 2013 after due approvals.

for and behalf of the Board

Place : New Delhi  
Dated : July 29, 2017

**R. K. RAJGARHIA**  
Chairman  
(DIN 00141766)

## ANNEXURE - V TO DIRECTORS' REPORT

### PARTICULARS REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014.

#### A) CONSERVATION OF ENERGY

The Company is taking concentrated steps to optimize use of energy and reduce the consumption per unit of production.

#### B) RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION

The Company is continuously analyzing recurring quality problems to reduce processing cost and improvement in product performance. As a result of the above R&D losses due to quality problems we reduced.

#### C) FOREIGN EXCHANGE EARNINGS AND OUTGO (RS.)

	2016-2017	2015-2016
Earnings	-	-
Outgo	70,013,779	67,364,450

for and behalf of the Board

Place : New Delhi  
Dated : July 29, 2017

**R.K. RAJGARHIA**  
Chairman  
(DIN 00141766)

## ANNEXURE - VI TO DIRECTORS' REPORT

### Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. Ratio of remuneration of each Executive Director to the median remuneration of Employees of the Company for the financial year 2016-17, the percentage increase in remuneration of Chairman & Managing Director, Executive Directors, CFO and Company Secretary during the financial year 2016-17 and Comparison on the Remuneration of KMP against performance of the Company.

S. No.	Name of Director/KMP	Designation	Ratio of Remuneration of each Director to median remuneration of employees	% of increase in Remuneration
1	Shri Sanjay Rajgarhia	Managing Director	13.28 : 1	-
2	Shri Mohinder Nagpal	CFO	2.16 : 1	8.70
3*	Miss Seepika Gupta	Company Secretary	-	-
4**	Miss Preeti	Company Secretary	-	-

\*Miss Seepika Gupta resigned w.e.f 09.08.2017.

\*\*Miss Preeti was appointed w.e.f. 07.02.2017.

ii.

S. No.	Particulars	Details
1	% increase in the median remuneration of employee for the financial year	8%
2	Total number of employees of the Company as on 31st March 2017	104
3	Explanation on the relationship between average increase in remuneration and Company performance	The Company has made Profits in the F.Y. 2016-17 as compared to F.Y. 2015-16
4	Key parameters for any variable component of remuneration availed by the Directors	N.A.
5	Average percentile increase in the salaries of employees excluding managerial personnel during financial year 2017 and comparison with the percentile increase in remuneration of Executive Directors and justification thereof	8%

**Note:** The Non-Executive Directors of the Company are entitled for sitting fees. The detail of remuneration of Non-Executive Directors is provided in Corporate Governance Report and is governed by the Remuneration Policy. The ratio of remuneration and percentage increase for Non-executive Directors remuneration is therefore not considered for the purpose above.

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: There is no employee who receives remuneration in excess of remuneration paid to the highest paid Director.

Affirmation that the remuneration is as per the remuneration policy of the Company: Remuneration is as per the Nomination and Remuneration policy of the Company.

**Name of Employees of the Company as per Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. Employed throughout the year and in receipt of remuneration in aggregate of not less than Rs. 1.02 Crore. NIL
2. Employed for part of the year and in receipt of remuneration of not less than Rs.8.50 lacs per month NIL

Details of Top ten employees in terms of gross remuneration paid during the year ended March 31, 2017

Name	Designation	Age	Experience (In Years)	Gross remuneration paid (in Rs)	Qualification	Date of commencement of employment	Nature of Employment	No. of Equity shares held in %	Previous employment
Sanjay Rajgarhia	Managing Director	54	29	3,844,414	Graduate	1986	Permanent	46.02	NA
Pooja Rajgarhia	Vice President	54	6	1,583,093	Graduate	2011	Permanent	1.63	NA
S.K. Jain	Manager production and Planning	63	43	994,673	Diploma in Pulp and Paper Industry	1992	Permanent	Nil	NA
Joy Kapoor	Manager Business Development	39	18	859,675	Graduate	1999	Permanent	Nil	NA
Hitesh Sharma	Manager Marketing	48	22	774,308	Graduate	1995	Permanent	Nil	NA
Ravi Kaushal	Manager Eng & Q.A.	52	32	748,434	Diploma in Mechanical Eng	2011	Permanent	Nil	NA
Mohinder Nagpal	CFO	49	29	666,882	Graduate	1989	Permanent	Nil	NA
Anil Saini	Asst Manager Personnel and Admin	49	22	539,776	Post Graduate	2002	Permanent	Nil	NA
Shiv Balak Rai	Quality Incharge	45	11	514,247	Post Graduate	2006	Permanent	Nil	NA
S D Sharma	Purchase Officer	49	33	503,354	Graduate	1984	Permanent	Nil	NA

**NOTE:**

Shri R K Rajgarhia is related to Shri Sanjay Rajgarhia, Managing Director of the company.

for and behalf of the Board

Place : New Delhi  
Dated : July 29, 2017

**R.K. RAJGARHIA**  
Chairman  
(DIN 00141766)



CIN No.: L72100DL1972PLC005971

## ANNEXURE - VII TO DIRECTORS' REPORT

Form No. MGT - 9

### EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2017

#### I. REGISTRATION AND OTHER DETAILS:

CIN : L72100DL1972PLC005971  
Registration Date : February 7, 1972  
Name of the Company : PERFECTPAC LIMITED  
Category/ Sub-Category of the Company : Indian Non-Government Company/Company limited by shares  
Address of the registered office and contact details : 910, Chiranjiv Tower, 43-Nehru Place, New Delhi- 110019  
Telephone : 011 - 26441015 - 17  
Fax : 011 - 26441018  
E-mail : complianceofficer@perfectpac.com  
Whether listed company : Yes, Company is listed on BSE Limited & Calcutta Stock Exchange Limited  
Name, Address and Contact details of the Registrar & Transfer Agent, if any. : Not Applicable

#### 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

Name and Description of main Products/Services	NIC Code of the Product/	% to total turnover of the Company
Corrugated Fiberboard Containers	17021	99.70%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and address of the company	CIN/GLN	Holding/Subsidiary/ associate	% of shares held	Applicable Section
N/A				

#### IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

##### i) Category-wise Shareholding

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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	634979	–	634979	47.67	639254	–	639254	48.00	0.32
b) Central Govt.	–	–	–	–	–	–	–	–	–
c) State Govt (s)	–	–	–	–	–	–	–	–	–
d) Bodies Corp.	–	–	–	–	–	–	–	–	–
e) Banks / FI	–	–	–	–	–	–	–	–	–
f) Any Other	338524	–	338,524	25.42	338524	–	338,524	25.42	–
<b>Sub Total (A) (1)</b>	<b>973503</b>	<b>–</b>	<b>973503</b>	<b>73.09</b>	<b>977778</b>	<b>–</b>	<b>977778</b>	<b>73.41</b>	<b>0.32</b>
<b>(2) Foreign</b>									
a) NRI– Individuals	–	–	–	–	–	–	–	–	–
b) Other Individuals	–	–	–	–	–	–	–	–	–
c) Bodies Corp.	–	–	–	–	–	–	–	–	–
d) Banks/FI	–	–	–	–	–	–	–	–	–
e) Any other	–	–	–	–	–	–	–	–	–
<b>SUB TOTAL (A) (2)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>973503</b>	<b>–</b>	<b>973503</b>	<b>73.09</b>	<b>977778</b>	<b>–</b>	<b>977778</b>	<b>73.41</b>	<b>0.32</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	–	–	–	–	–	–	–	–	–
b) Banks/FI	–	886	886	0.07	–	886	886	0.07	–
c) Central Govt	–	–	–	–	–	–	–	–	–
d) State Govt.	–	–	–	–	–	–	–	–	–
e) Venture Capital Fund	–	–	–	–	–	–	–	–	–
f) Insurance Companies	–	–	–	–	–	–	–	–	–
g) FIIS	–	–	–	–	–	–	–	–	–
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i) Others (specify)	–	–	–	–	–	–	–	–	–
<b>SUB TOTAL (B)(1):</b>	<b>–</b>	<b>886</b>	<b>886</b>	<b>0.07</b>	<b>–</b>	<b>886</b>	<b>886</b>	<b>0.07</b>	<b>–</b>
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	2539	1993	4532	0.34	2279	1993	4272	0.32	–0.02
ii) Overseas	–	–	–	–	–	–	–	–	–
b) Individuals	–	–	–	–	–	–	–	–	–
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	113908	192231	306139	22.99	110844	189571	300415	22.56	–0.43
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	41150	–	41150	3.09	42873	–	42873	3.22	0.13
c) Others (NRI & HUF)	5620	70	5690	0.43	5606	70	5676	0.43	(0)
<b>SUB TOTAL (B)(2):</b>	<b>163217</b>	<b>194294</b>	<b>357511</b>	<b>26.84</b>	<b>161602</b>	<b>191634</b>	<b>353236</b>	<b>26.52</b>	<b>–0.32</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>163217</b>	<b>195180</b>	<b>358397</b>	<b>26.91</b>	<b>161602</b>	<b>192520</b>	<b>354122</b>	<b>26.59</b>	<b>–0.32</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>1136720</b>	<b>195180</b>	<b>1331900</b>	<b>100.00</b>	<b>1139380</b>	<b>192520</b>	<b>1331900</b>	<b>100.00</b>	<b>0</b>

**ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016			Shareholding at the end of the year 31.03.2017			
		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	% change in shareholding during the year
1	SANJAY RAJGARHIA	608667	45.70	–	612942	46.02	–	0.70
2	POOJA RAJGARHIA	21712	1.63	–	21712	1.63	–	NIL
3	ANJALI HARLALKA	4600	0.35	–	4600	0.35	–	NIL
4	FARIDABAD PAPER MILLS LIMITED	200277	15.04	–	200277	15.04	–	NIL
5	ESSVEE FISCAL PVT LTD	138247	10.38	–	138247	10.38	–	NIL
	TOTAL	973503	73.09	–	977778	73.41	–	–

**iii) Change in Promoters' Shareholding (Specify, if there is No Change)**

Sl. No.	Name	Shareholding			Transaction Date	Increase/ decrease in shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares at the beginning of the year (01.04.2016)	% of total shares of the company	No. of Shares				% of total shares of the company	
1	Shri Sanjay Rajgarhia	608667	45.70	15/04/2016	1060	Purchase	609727	45.78	
				29/04/2016	207	Purchase	609934	45.79	
				20/05/2016	68	Purchase	610002	45.80	
				10/06/2016	547	Purchase	610549	45.84	
				17/06/2016	1623	Purchase	612172	45.96	
				08/07/2016	690	Purchase	612862	46.01	
				09/09/2016	80	Purchase	612942	46.02	

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

Sl. No.	Name	Shareholding			Transaction Date	Increase/ decrease in shareholding	Reason	Cumulative shareholding during the year	
		No of Shares at the Beginning (01.04.16)	% of total shares of the company	No. of Shares				% of total shares of the company	
1	Govindbhai Baldev Desai	26550	1.99	29/07/2016	-700	Sale	25850	1.94	
				05/08/2016	700	Purchase	26550	1.99	
2	Raju Ajit Bhandari	16150	1.21	08/07/2016	100	Purchase	16250	1.22	
				15/07/2016	85	Purchase	16335	1.23	
				22/07/2016	350	Purchase	16685	1.25	
				19/08/2016	-100	Sale	16585	1.25	
				27/01/2017	-101	Sale	16484	1.24	
				03/02/2017	-101	Sale	16383	1.23	
				17/02/2017	-10	Sale	16373	1.23	
				24/03/2017	-50	Sale	16323	1.23	
3	Al. Valliammai	9300	0.70			Nil	9300	0.70	
4	Neetu Tolani	5350	0.40			Nil	5350	0.40	
5	Hersh Tolani	5350	0.40			Nil	5350	0.40	



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

Sl. No.	Name	Shareholding					Cumulative shareholding during the year	
		No of Shares at the Beginning (01.04.16)	% of total shares of the company	Transaction Date	Increase/ decrease in shareholding	Reason	No. of Shares	% of total shares of the company
6	Parveen Kumar Garg	5234	0.39	30/06/2016	145	Purchase	5379	0.40
				08/07/2016	95	Purchase	5474	0.41
				22/07/2016	-50	Sale	5424	0.41
				04/11/2016	-45	Sale	5379	0.40
				18/11/2016	-100	Sale	5279	0.40
				25/11/2016	155	Purchase	5434	0.41
				02/12/2016	-250	Sale	5184	0.39
				30/12/2016	-173	Sale	5011	0.38
7	Rajendra Dhirajlal Gandhi (Huf)	4000	0.30			Nil	4000	0.30
8	Darshan Garg	3828	0.29			Nil	3828	0.29
9	Suresh Dindayal Khatri	3100	0.23			Nil	3100	0.23
10	Madhuben Dhirajlal Gandhi	3000	0.23			Nil	3000	0.23
11	Rajesh Garg	3195	0.24	17/03/2017	-3000	Sale	195	0.01
				24/03/2017	2805	Purchase	3000	0.23

v) INDEBTEDNESS

(Amount in Rs.)

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	14,675,248.00	—	—	14,675,248.00
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	77,863.00	—	—	77,863.00
<b>Total (i+ii+iii)</b>	<b>14,753,111.00</b>	—	—	<b>14,753,111.00</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	6,259,140.00	85,526,777.00	—	91,785,917.00
Reduction	8,603,713.00	85,526,777.00	—	94,130,490.00
<b>Net Change</b>	<b>2,344,573.00</b>	—	—	<b>2,344,573.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	12,330,675.00	—	—	12,330,675.00
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	81,267.00	—	—	81,267.00
<b>Total (i+ii+iii)</b>	<b>12,411,942.00</b>	—	—	<b>12,411,942.00</b>

**vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

(Amount in Rs.)

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

S. No.	Particulars of Remuneration	Sanjay Rajgarhia	Total Amount
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	2,100,000	2,100,000
(b)	Value of perquisites u/s 17(2) of the Income tax Act, 1961	1,744,414	1,744,414
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	–	–
2	Stock option	–	–
3	Sweat Equity	–	–
4	Commission as % of profit others (specify)	–	–
5	Others, please specify	–	–
	<b>Total (A)</b>	<b>3,844,414</b>	<b>3,844,414</b>
Ceiling as per the Act		Rs. 3,399,189.00 i.e. 10% of Net Profit Calculated as per Section 198 of the Companies Act 2013	

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Shri SL Keswani	Shri H S Chawla	Smt. Ruchi Vij	Non-Executive Non-Independent Director Shri R.K. Rajgarhia	
1	Independent Directors					
	– Fee for attending board / committee meetings	20000	10000	15000	–	45000
	– Commission	–	–	–	–	–
	– Others, please specify	–	–	–	–	–
	<b>Total (1)</b>	<b>20000</b>	<b>10000</b>	<b>15000</b>	<b>–</b>	<b>45000</b>
2	Other Non–Executive Directors					
	– Fee for attending board / committee meetings	–	–	–	20000	20000
	– Commission	–	–	–	–	–
	– Others, please specify	–	–	–	–	–
	<b>Total (2)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>20000</b>	<b>20000</b>
	<b>Total (B)=(1+2)</b>	<b>20000</b>	<b>10000</b>	<b>15000</b>	<b>20000</b>	<b>65000</b>
	<b>Total Managerial Remuneration</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
Ceiling as per the Act		Rs. 339,919.00 i.e. 1% of Net Profit Calculated as per Section 198 of the Companies Act 2013				

**C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Preeti Company Secretary	Mohinder Nagpal CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	186,000	334,080	520,080
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	—	332,802	332,802
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	—	—	—
2	Stock Option	—	—	—
3	Sweat Equity	—	—	—
4	Commission as % of profit others, specify	—	—	—
5	Others, please specify	—	—	—
	<b>Total</b>	<b>186,000</b>	<b>666,882</b>	<b>852,882</b>

**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)
<b>A. COMPANY</b> Penalty Punishment Compounding			NONE		
<b>B. DIRECTORS</b> Penalty Punishment Compounding			NONE		
<b>C. OTHER OFFICERS IN DEFAULT</b> Penalty Punishment Compounding			NONE		

for and behalf of the Board

Place : New Delhi  
Dated : July 29, 2017

**R.K. RAJGARHIA**  
Chairman  
(DIN 00141766)

**ANNEXURE - VIII TO DIRECTORS' REPORT****CORPORATE GOVERNANCE**

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2017, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

**1. Company's philosophy on Code of Governance**

The Company's philosophy on Corporate Governance envisages transparency with integrity in all its dealings with its stakeholders including shareholders, employees, lenders and others, ensuring a high degree of regulatory compliance.

**2. Composition & Category of Board of Directors**

As on March 31, 2017, the Board is comprised of 5 Members. The composition of the Board of Directors meets with the requirements of Listing Regulations and Companies Act, 2013. None of the Directors of the Company is a member of more than 10 committees and Chairman of more than 5 committees across all the companies in which they are Directors.

The Composition and category of Directors as on 31st March, 2017 is as follows:

Name of the Directors	Designation	Category	Shareholding in Perfectpac Limited
Shri R K Rajgarhia (DIN 00141766)	Chairman	Non - Executive Chairman	Nil
Shri Sanjay Rajgarhia (DIN 00154167)	Managing Director	Promoter & Executive	6,12,942 equity shares
Shri S L Keswani (DIN 00190790)	Director	Non - Executive & Independent	Nil
Shri H S Chawla (DIN 00025492)	Director	Non - Executive & Independent	Nil
Smt Ruchi Vij (DIN 01127918)	Director	Non - Executive & Independent	Nil

**3. Board Meetings and attendance record of each Director:**

During the year 2016-17, four Board meetings were held on 28.05.2016, 09.08.2016, 11.11.2016 and 07.02.2017. The 44th Annual General Meeting of the Company was held on Monday, the 19th day of September, 2016.

Sl. No.	Name of the Directors	No. of Board Meetings		No. of Directorships in other public companies	Committees of Board in which Director is		Last AGM Attended
		Held	Attended		Member	Chairman	
1	Shri R K Rajgarhia	4	4	1	1	1	No
2	Shri S L Keswani	4	4	5	-	3	Yes
3	Shri Sanjay Rajgarhia	4	4	1	1	1	Yes
4	Shri H S Chawla	4	2	1	3	-	No
5.	Smt Ruchi Vij	4	3	-	3	-	No

**4. Disclosure of relationships between Directors inter-se**

None of the Directors are related to each other except Shri Sanjay Rajgarhia who is related to Shri R K Rajgarhia, Chairman of the Company.

**5. Number of shares and/ or convertible instruments held by Non - Executive Directors**

Name of the Director	No. of shares	Percentage
Shri R K Rajgarhia	Nil	Nil
Shri S L Keswani	Nil	Nil
Shri H S Chawla	Nil	Nil
Smt Ruchi Vij	Nil	Nil

**6. Familiarisation Programme for Independent Directors**

The familiarisation programmes are aimed to familiarise the Independent Directors with the Company, nature of industry in which the Company operates and business model of the Company. The details of the familiarisation programme imparted to Independent Directors are available on the Company's website at [http://perfectpac.com/pdf/familiarisation\\_programme\\_2016-17.pdf](http://perfectpac.com/pdf/familiarisation_programme_2016-17.pdf). The Independent Directors are regularly briefed with respect to the developments that are taking place in the Company and its operations

**7. Audit Committee**

The role, powers and functions of the Audit Committee are as per Section 177 of the Companies Act 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference of this Committee are as required by SEBI - under Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company, compliance of adequate internal control system, Accounting Standards and financial disclosure and other issues conforming to the requirements specified by the Companies Act, 2013 and by the Stock Exchanges in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year 2016-17, four Audit Committee meetings were held on 28.05.2016, 09.08.2016, 11.11.2016 and 07.02.2017.

The attendance of each Committee members is as under:

Sl. No.	Name	Category	No. of Meetings	
			Held	Attended
1	Shri S L Keswani, Chairman of Audit Committee	Non Executive & Independent	4	4
2	Shri H S Chawla, Member in Audit Committee	Non Executive & Independent	4	2
3	Smt Ruchi Vij, Member in Audit Committee	Non Executive & Independent	4	3

**8. Nomination and Remuneration Committee(NRC)**

The role, powers and functions of the Nomination and Remuneration Committee are as per Section 178 of the Companies Act 2013, and the guidelines set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference of this Committee are as required by SEBI - under Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee was constituted for identifying the persons to be appointed as Directors and Senior Management personnel, recommend to the Board - the appointment and removal of Directors, carry out evaluation of Directors, formulate the criteria for determining qualifications, positive attributes and independence of Directors, and to recommend a policy relating to the remuneration of Directors.

During the year 2016-17, three Nomination and Remuneration Committee meeting were held on 28.05.2016, 11.11.2016 and 07.02.2018.

The attendance of the members is as under:

Sl. No.	Name	Category	No. of Meetings	
			Held	Attended
1	Shri S L Keswani, Chairman of NRC	Non Executive & Independent	3	3
2	Shri H S Chawla, Member in NRC	Non Executive & Independent	3	2
3	Smt Ruchi Vij, Member in NRC	Non Executive & Independent	3	2

#### Performance Evaluation for Independent Directors

The Nomination and Remuneration Committee of the Board has laid down the following performance evaluation criteria for the Independent Directors:

1. Understanding the duties, responsibilities, qualifications, disqualifications and liabilities as a Director.
2. Regularly and constructively attending Board, Committee and General Meetings.
3. Maintains confidentiality
4. Abides by the legal obligations and code of conduct
5. Appropriate expertise and experience to meet the best interests of the company

The performance evaluation of all the Independent Directors has been done by the entire Board, excluding the Director being evaluated. The Directors expressed their satisfaction with the evaluation process.

#### 9. Remuneration of Directors

The non-executive directors, except Shri R K Rajgarhia, do not have any material pecuniary relationship with the company. Shri R K Rajgarhia's pecuniary relationship to the company is limited to the extent of his shareholding which is NIL as on 31.03.2017 and the sitting fees received by him. He may also be deemed to have some pecuniary interest with respect to transactions of sale and purchase of materials with the Companies in which he is a director, brief details of which are disclosed in the notes to the financial statements under the head “**related party disclosures**” under **Note 34** annexed to the Balance Sheet.

The Non-executive Directors are paid sitting fees for the Board meetings attended by them and are not paid remuneration in any other form.

Details of remuneration paid to Managing Directors during 2016 - 17 are as under:

SI. No.	Name of the Director	Designation	Remuneration (Rs.)
1	Shri Sanjay Rajgarhia	Managing Director	38,44,414

Service contract, notice period and severance fees of Managing Directors-

The remuneration payable to Managing Director was approved in 43rd Annual General Meeting within the limit of Schedule V of Companies Act, 2013. There is no notice period required for Managing Director.

The details of sitting fee paid to the Non - Executive Directors during 2016-17, are given below:

(Amount in Rs.)

SI. No.	Name of the Directors	Board Meetings	Committee Meetings	Total
1	Shri R K Rajgarhia	20,000	-	20,000
2	Shri S L Keswani	20,000	-	20,000
3	Shri H S Chawla	10,000	-	10,000
4	Smt Ruchi Vij	15,000	-	15,000

#### 10. Stakeholders' Relationship Committee (SRC)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulation, the Board has constituted "Stakeholders' Relationship Committee". The Committee considers and resolves the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report, and other matter related thereto.

During the year 2016-17, two Stakeholders' Relationship Committee meetings were held on 28.05.2016 and 11.11.2016.

The attendance of the members is as under:

SI. No.	Name	Category	No. of Meetings	
			Held	Attended
1	Shri S L Keswani, Chairman of SRC	Non Executive & Independent	2	2
2	Shri Sanjay Rajgarhia, Member in SRC	Executive Director	2	2

Miss Preeti, Company Secretary is the Compliance Officer of the Company.

During the year 2016-2017, Nil Shareholders' complaints were received. There was no pending share transfers as on 31.03.2017.

With a view to regulate Trading in securities by the Directors and designated employees, the Company has adopted a policy for “**Code of conduct for prohibition of Insider trading**”, which can be viewed at the link <http://perfectpac.com/pdf/PERFECTPAC%20LIMITED%20-%20Disclosure%20policy.pdf>.

### 11. Corporate Social Responsibility (CSR) Committee

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Board has constituted "Corporate Social Responsibility Committee".

During the year 2016-17, one Corporate Social Responsibility Committee meetings was held on 09.08.2016. The attendance of the members is as under:

Sl. No.	Name	Category	No. of Meetings	
			Held	Attended
1	Shri Sanjay Rajgarhia, Chairman of CSR Committee	Executive Director	1	1
2	Shri Harpal Singh Chawla, Member in CSR Committee	Non Executive & Independent	1	–
3	Smt Ruchi Vij, Member in CSR Committee	Non Executive & Independent	1	1

### 12. Separate Meeting of Independent Directors

During the year under review, the Independent Directors met on February 07, 2017, inter alia, to discuss:

- To review the performance of Non-Independent Directors and Board of the Company
- To review the performance of the Chairperson of the Company
- To assess the flow of information between the Company Management and the Board

At present, there are three Independent Directors in the Company. The meeting was attended by two Directors, Shri S L Keswani and Shri H S Chawla. Smt Ruchi Vij was absent.

### 13. General Body Meetings

The details of last three Annual General Meetings held are as under:-

Annual General Meeting	Day, Date, Time and Location	Special resolution passed
44 <sup>th</sup> Annual General Meeting	Monday, 19th September, 2016 at 11.30 A.M., at New Delhi Y.M.C.A. Tourist Hostel, Gate No. 1, Jai Singh Road, New Delhi-110001	<b>Special resolution</b> pursuant to the provisions of Section 94 read with Section 88 and 92 and other applicable provisions of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to keep, maintain and preserve Register of Members and Index of Members of the Company, at the Office of M/s. Skyline Financial Services Private Limited, the Registrar and Share Transfer Agent of the Company, situated at D-153 A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 instead of keeping and maintaining the same at Registered Office of the Company
43 <sup>rd</sup> Annual General Meeting	Thursday, 24th September, 2015 at 11.30 A.M. at The Executive Club, Dolly Forms & Resorts Pvt. Ltd. 439, Village Shahoopur, P.O. Fatehpur Beri, New Delhi-110074	<b>Special resolution</b> pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 10 crore.
42 <sup>nd</sup> Annual General Meeting	Monday, 29th September, 2014 at 11.30 A.M. at The Executive Club, Dolly Forms & Resorts Pvt. Ltd. 439, Village Shahoopur, P.O. Fatehpur Beri, New Delhi-110074	<b>Special Resolution</b> pursuant to provisions of Section 196, 197, 200, 203, read with Schedule V and other applicable provisions of the Companies Act, 2013 for re-appointment of Shri Sanjay Rajgarhia, as Managing Director of the Company for a period of five years w.e.f July 1, 2014.



CIN No.: L72100DL1972PLC005971

**Resolution passed through postal Ballot :**

No Special Resolution passed last year through Postal Ballot.

There are no resolutions, which are required to be put through postal ballot at this Annual General Meeting.

**14. Means of Communication**

The Audited/ unaudited Financial Results duly reviewed by Audit Committee and approved by the Board of Directors are sent to BSE Limited & Calcutta Stock Exchange Limited immediately after the meeting. The quarterly/ half yearly/ yearly Financial Results are published in The Pioneer, Delhi (English Edition and Hindi Edition).

The Company also posts its financial results for all quarters on its website [www.perfectpac.com](http://www.perfectpac.com).

**15. Code of Conduct**

The company has formulated and implemented a Code of Conduct for Board Members and senior management of the company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the company.

A declaration signed by the Company's Chairman is published in this report.

**16. CFO Certification**

Shri Mohinder Nagpal, CFO of the Company, has given the above certificate pertaining to financial year 2016-17 to the Board of Directors which was taken note of at the Board meeting and published in this report.

**17. Disclosures**

There was no materially significant related party transaction that may have potential conflict with the interest of the Company at large during the financial year 2016-17.

- Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange / SEBI or any statutory authority on any matters related to capital markets during the last three years - NIL
- The Company has adopted a Whistle Blower Policy approved by Board. The Whistle Blower Policy of the Company is disclosed on the Company's website at <http://perfectpac.com/pdf/Vigil%20mechanis-whistle%20blower%20policy.pdf>. In terms of the said policy, associates of the Company have got direct access to the Chairman of the Audit Committee to report matters of exceptional nature.
- The Company is in compliance with all the applicable the mandatory requirements of Listing Regulations and/ or any other regulations and guidelines of SEBI. The Company has adopted non mandatory requirements wherever necessary.
- The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website at [http://perfectpac.com/pdf/Related\\_Party\\_Transaction\\_Policy\\_2017.pdf](http://perfectpac.com/pdf/Related_Party_Transaction_Policy_2017.pdf).
- The Company does not have the commodity price risks and commodity hedging activities.
- In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- During the year, the Company has not raised any funds from Public issue, right issue, preferential issue and FCCB issue.
- The terms and condition of appointment of independent Directors can be assessed at the web link <http://perfectpac.com/pdf/Terms-and-condition-for-appointment.pdf>.

**18. Non - Compliance of any of the requirement of Corporate Governance**

The Compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of Listing Regulations has been disclosed in this report. The Company has complied with all the mandatory requirements in terms of Regulation 27 and Schedule V - C of Listing Regulations. The status on compliance with discretionary requirements as specified in Part E of Schedule II of SEBI (LODR) Regulations, 2015 is as below:



**A. The Board**

The Chairman of the Board of Directors, Shri R K Rajgarhia is the Non - Executive Director. He is related to Shri Sanjay Rajgarhia, Managing Director as father. Non-Executive Directors are paid remuneration in the form of sitting fees for attending the Board Meetings as fixed by the Board of Directors from time to time, subject to statutory provisions.

**B. Shareholder Rights**

Quarterly/half yearly/ annually financial results are published in leading newspapers and uploaded on Company's website www.perfectpac.com.

**C. Audit Qualification**

The Auditors' Report on the Company's financial statements does not contain any qualification.

**D. Separate posts of Chairperson and Chief Executive Officer**

Presently, Shri R K Rajgarhia is the Chairman of the Company. The designation of CEO is not being given to any person.

**E. Reporting of Internal Auditor**

The internal Auditors directly report to the Audit Committee.

**19. General Shareholder Information**

**A. Annual General Meeting:**

Date : September 18, 2017  
Day : Monday  
Time : 11.30 A.M.  
Venue : **The Executive Club, Dolly Forms & Resorts Pvt. Ltd.**  
439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110074

**B. Tentative Financial Calendar for 2017 - 2018**

<b>Adoption of Quarterly Results Ended</b>	<b>On and around</b>
30 <sup>th</sup> June, 2017	July 29, 2017
30 <sup>th</sup> September, 2017	November 14, 2017
31 <sup>st</sup> December, 2017	February 14, 2018
31 <sup>st</sup> March, 2018 (Audited Annual Accounts)	May 15, 2018 (May 30, 2018)

**C. Date of Book Closure**

From September 11, 2017 (Monday) to September 18, 2017 (Monday) both days inclusive.

**D. Listing on Stock Exchange at:**

<b>Stock Exchange</b>	<b>Scrip Code</b>
BSE Limited	<b>526435</b>
Calcutta Stock Exchange Limited	<b>26097</b>

The Listing fees for the year 2017 - 2018 have been paid to the Stock Exchanges.

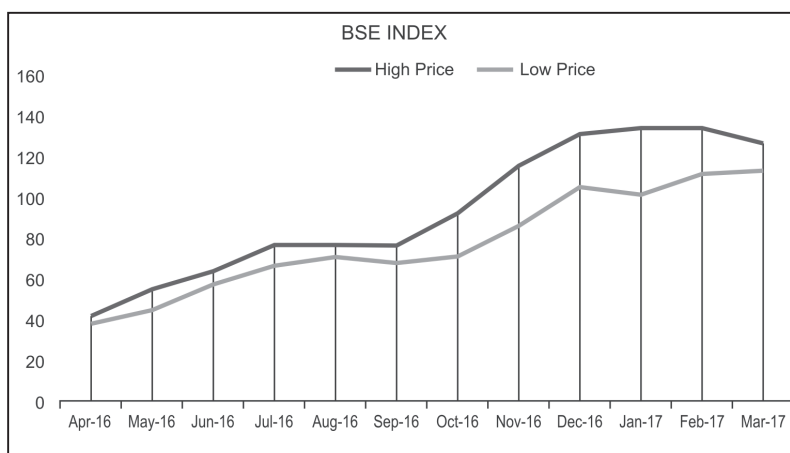
Demat ISIN No. in NSDL and CDSL for equity shares **INE759I01016**

**E. Market Share Price for the year 2016-17**

Closing share prices on BSE Limited:

**in Rs.**

Month	High	Low
Apr-16	42.25	38.00
May-16	55.10	44.35
Jun-16	63.80	57.00
Jul-16	76.60	66.95
Aug-16	76.60	71.25
Sep-16	76.60	67.70
Oct-16	92.40	71.15
Nov-16	115.70	86.50
Dec-16	131.50	105.15
Jan-17	134.15	101.30
Feb-17	134.00	112.00
Mar-17	127.00	113.05



**F. Performance in comparison to broad based indices such as BSE Sensex.**

The shares of the company are not considered by the Stock Exchange in their index fluctuations.

**G. Shareholding Pattern of the Company as on 31st March 2017**

Category	No. of Shares held	% of share-holding
a) Promoters/persons acting in concern	977778	73.41
b) Banks, Financial Institutions, Insurance Companies	886	0.07
c) NRIs	152	0.02
d) Other Corporate bodies	9796	0.74
e) Indian Public	343288	25.76
Total	1331900	100.00

**H. Distribution of shareholding as on 31st March 2017**

Range No. of shares		Number of Shareholders	% to Total Numbers	No. of shares	% to Total Capital
Up	To 5,000	2368	96.42	206790	15.53
5001	To 10,000	59	2.40	43162	3.24
10001	To 20,000	12	0.49	17258	1.30
20001	To 30,000	3	0.12	8100	0.61
30001	To 40,000	3	0.12	10928	0.82
40001	To 50,000	1	0.04	4600	0.35
50001	To 1,00,000	4	0.16	25011	1.88
1,00,000 and Above		6	0.24	1016051	76.29
<b>Total</b>		<b>2456</b>	<b>100.00</b>	<b>1331900</b>	<b>100.00</b>

**I. Share Transfer System**

Share transfers in physical form are registered by the Registrars and returned to the respective transferees within a period ranging from two to three weeks, provided the documents lodged with the Registrars/Company are complete in all respects.

**J. Dematerialization of shares and liquidity**

Nearly 85.54% of total equity share capital is held in dematerialized form upto 31.03.2017 with NSDL/CDSL. The shares of the Company are listed on BSE Limited and Calcutta Stock Exchange Limited, which provide sufficient liquidity to the investors.

**K. Registered Office & Plant Location details**

**Registered Office**

Perfectpac Limited  
910, Chiranjiv Tower,  
43- Nehru Place,  
New Delhi - 110019  
Tel : 011 - 26441015 -17  
Fax : 011 - 26441018  
E-mail : complianceofficer@perfectpac.com

**Plant Location of the Company**

Perfectpac Limited  
Plot No. 1B/1C, Udyog Vihar,  
Greater Noida (U.P.) - 201306  
Fax : 0120-4296392  
Email : complianceofficer@perfectpac.com

**L. Address for Correspondence**

Shareholders can make correspondence at the following addresses:-

**Corporate office**

Perfectpac Limited  
910 - Chiranjiv Tower  
43 - Nehru Place  
New Delhi - 110 019  
Tel : 011 - 26441015 -17  
Fax : 011 - 26441018  
E-mail : complianceofficer@perfectpac.com

**Registrars and Share Transfer Agent**

M/s Skyline Financial Services Pvt. Ltd.,  
D-153A, 1st Floor  
Okhla Industrial Area, Phase -1  
New Delhi - 110 020  
Tel : 011 - 64732681-88  
E-mail : admin@skylinerta.com

**M. Redressal of Investor Grievances through SEBI Complaints Redress System (SCORES)**

SCORES is a web based centralized grievance redressal system of SEBI that enables the investors to lodge, follow up and track the status of redressal of complaints online. The investor complaints are processed in a centralized web based complaints redressal system. The Company is registered with SEBI Complaints Redress System (SCORES) and ensures to file Action Taken Report under SCORES well within the prescribed timeframe.



CIN No.: L72100DL1972PLC005971

### **Auditors' Certificate On Corporate Governance**

To the Members of  
**Perfectpac Limited,**

We have examined the compliance of conditions of Corporate Governance by Perfectpac Limited for the year ended on 31<sup>st</sup> March, 2017 as stipulated in relevant clauses of Chapter IV of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with conditions of Corporate Governance as stipulated in the above mentioned Regulations.

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

**For JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)**

**PLACE : NEW DELHI  
DATED : May 16, 2017**

**CA JAGDISH SAPRA  
PARTNER  
Membership No. 009194**

#### **DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2017, received from Members of the Board and Senior Management Team of the Company a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, employees in the Executive level, Vice President and the Company Secretary as on March 31, 2017.

for and behalf of the Board

**Place : New Delhi  
Dated : May 16, 2017**

**R. K. RAJGARHIA  
Chairman  
(DIN 00141766)**

### **CFO CERTIFICATION**

I, Mohinder Nagpal, hereby certify that:

- A. I, have reviewed financial statements and the cash flow statement for the year ended 31.03.2017 and that to the best of my knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of my knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee that:
1. No significant changes in internal control over financial reporting during the year;
  2. No significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. No instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Noida  
Dated : April 25, 2017

**MOHINDER NAGPAL**  
**CFO**

**MANAGEMENT DISCUSSION AND ANALYSIS**

[Schedule V - Regulation 34(3) of SEBI (LODR) Regulations, 2015]

**Introduction**

Management Discussion and Analysis mainly comprises of the statements which, inter-alia, involve predictions based on perceptions and may therefore, be prone to risks and uncertainties. It is the sum total of the Company's expectations, beliefs, estimates and projections which may be forward looking within the meaning of applicable laws and regulations. The actual results could differ materially from those expressed herein specifically or impliedly.

**a) Industry structure and developments**

The Corrugated Packaging Industry consist of all 300-400 automatic plants substantial investments and thousands of smaller semi-automatic unit catering to various types of industries. With the growing awareness and demand for better quality packaging material more and more customers prefer to buy their requirements from automatic plants.

This is resulting in a large number of new plants coming up, both new and plants gradually from semi-automatic to automatic.

**b) Opportunities & Threats**

Goods & Services Tax implementation in India is expected to drive gains for organized players in end use sectors (household products etc). Many transformational changes are expected across industries. The packaging industry is primarily dependent on growth from the food and beverage industry, consumers durables and textiles. Increasing affordability coupled with smaller urbanized household size is expected to play in favour of packaged industry.

The Corrugated Packaging Industry is capital intensive and highly fragmented with poor bargaining power with suppliers and customers. The Corrugated Packaging Industry also faces shortage of talented and experienced workforce.

**c) Segment-wise performance**

The Company is a single product Company and hence, segment-wise or product-wise performance is not provided.

**d) Outlook**

Your company was able to meet the performance requirement in the Current Financial year as compared to previous financial year. The Company continued with its improvement initiatives related to safety practices, environment management, efficient utilization of raw materials, improving quality etc.

**e) Risks & Concerns**

The Audit Committee of the Company periodically reviews the risk assessment and risk management process. A periodical audit is conducted by the Internal Auditors in all the areas to ensure that the company's control mechanism is properly followed and all statutory requirements are duly complied. The Company has in place adequate internal financial controls and that such internal financial controls are adequate and was operating effectively during the year. The major risks are assessed through a systemic procedure of risk identification and classification.

Key risks to which your Company is exposed include:

- Single product dependency
- Non-availability of trained manpower
- Wage increases in the developing markets

**f) Internal control systems and their adequacy**

The Company has an established internal control system commensurate with the size, scale and complexity of its operations. The internal control system has been designed to ensure 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 timely preparation of financial information.

**g) Financial performance with respect to operating performance**

The summarized financial results are given hereunder:-

(Rs. in lacs)

Particulars	2016-17	2015-16
Total Revenue	7,412.64	6,761.51
Profit /(Loss) before tax	295.76	85.82
Net profit /(Loss)	191.61	62.18

During the year, the Company has achieved total revenue of Rs.7,412.64 Lakhs and a net profit of Rs.191.61 Lakhs.

**h) Material developments in Human Resources / Industrial Relations front, including number of people employed**

Human Resources are considered to be a form of capital and wealth of the Company. The growth of the Company and improvement in the systems has been sustained by the active involvement of the employees with the Management. It has been the focus of the management to improve and expand the contribution of its human resources towards attainment of organizational goals and values. The technical expertise of the Management has been shared with the employees at the works, which keeps them motivated to meet and surpass the set targets.

**i) Overview of the company's performance**

The Company's performance has shown considerable improvement over the previous year with growth in revenues and profit. The Management's focus is on improving the sales as well as operational efficiencies to boost the profitability of the Company.

**j) Cautionary Statement**

Statements in the Management Discussion and Analysis describing the Company's expectations or predictions may be forward looking within the meaning of applicable laws or regulations. Actual results may differ materially from those expressed or implied.

for and behalf of the Board

Place : New Delhi  
Dated : July 29, 2017

**R. K. RAJGARHIA**  
Chairman  
(DIN 00141766)

**INDEPENDENT AUDITORS' REPORT**

To the Members of  
PERFECTPAC LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of Perfectpac Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

- i) Our responsibility is to express an opinion on these financial statements based on our audit.
- ii) 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.
- iii) 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.
- iv) An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
- v) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2017 and its profit and its cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors Report), Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure-I, a statement on the matters specified in paragraphs 3 and 4 of the Order.



2. As required by section 143 (3) of the Act, we report that :
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid 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 written representations received from the directors, as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) Our Report on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 is given as Annexure-II to this Report.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - h) The Company has disclosed the impact of pending litigations in Note 26- Contingent Liabilities of its financial statements.
    - i) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - ii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iii) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedures and relying on the management representation we report that disclosures are in accordance with books of account maintained by the company and as produced to us by the management-  
**Refer Note 31**

**For JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)**

PLACE : NEW DELHI  
DATED : May 16, 2017

**CA JAGDISH SAPRA  
PARTNER  
Membership No. 009194**

**ANNEXURE-I TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under Report on other Legal & Regulatory requirements' of our Report of even date)

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets through which all fixed assets are verified, in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us, no material discrepancies were noticed on such verification as carried out under the above program during the current year.
- c) The title deeds of immovable properties are held in the name of the Company
- ii. The inventories except goods in transit have been physically verified by the management at reasonable intervals during the year, and no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans, 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 as per information and explanations given to us. Consequently the provisions of clauses 3(iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and security to which provisions of section 185 and 186 of The Companies Act, 2013 are applicable.
- v. As the company has not accepted any deposits from the public, the provisions of clause 3 (v) of the Order are not applicable.
- vi. The Central Government has not prescribed maintenance of cost records under Section 148(1) of The Companies Act, 2013 and the rules framed there-under.
- vii. a) According to the information and explanations given to us and the records of the company examined by us, the company has been generally 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 other statutory dues to the appropriate authorities during the year except some delays in respect of Service Tax, Sales Tax, Excise duty and Tax deducted at source and that there are no undisputed statutory dues as at the year end outstanding for a period of more than six months from the date they become payable.
- b) There are no dues in respect of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute other than those mentioned below:-

<b>Nature of dues</b>	<b>Amount (Rs.)</b>	<b>Period to which amount relates</b>	<b>Forum where the dispute is pending</b>
Income Tax & Fringe benefit Tax	1,02,534	F.Y.-2005-06, 2006-07, 2009-10, 2010-11 and 2014-15	Deputy Commissioner of Income Tax
Entry Tax	2,452,410	F.Y.-2011-12	Commercial Tax appellate authority UP
Sale Tax demand including interest (including Rs.790540/- deposited under protest)	18,924,672	F.Y.-2011-12	Commercial Tax appellate authority UP

- viii. According to the records of the Company examined by us and on the basis of information and explanations given to us, the Company has not defaulted in repayment of dues to banks, financial institutions and Government. The company has not obtained any borrowings by way of debentures.
- ix. In our opinion and according to the information and explanations given to us, term loans have been applied for the purpose for which they were raised. The company has not raised any monies by way of initial public

- offer or further public offer (including debt instruments).
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and fraud on the Company by its officers or employees has been noticed or reported during the year.
  - xi. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to The Companies Act.
  - xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
  - xiii. In our opinion 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 The Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
  - xiv. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
  - xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.
  - xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-1A of The Reserve Bank of India Act, 1934.

**For JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)**

**PLACE : NEW DELHI  
DATED : May 16, 2017**

**CA JAGDISH SAPRA  
PARTNER  
Membership No. 009194**



CIN No.: L72100DL1972PLC005971

## **ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PERFECTPAC 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 PERFECTPAC LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **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 ICAI.

**For JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)**

**PLACE : NEW DELHI  
DATED : May 16, 2017**

**CA JAGDISH SAPRA  
PARTNER  
Membership No. 009194**

**BALANCE SHEET AS AT 31st MARCH, 2017****(Rupees)**

	Note	As at		As at
		31st March, 2017	31st March, 2017	31st March, 2016
<b>I EQUITY AND LIABILITIES</b>				
<b>1 SHAREHOLDERS' FUNDS</b>				
(a) Share capital	2	<b>13,326,215</b>	13,326,215	
(b) Reserves and surplus	3	<b>182,548,361</b>	<b>195,874,576</b>	163,387,563
				176,713,778
<b>2 NON-CURRENT LIABILITIES</b>				
(a) Long-term borrowings	4	<b>8,600,466</b>	9,917,063	
(b) Deferred tax liabilities (Net)	5	<b>6,886,554</b>	6,695,988	
(c) Other Long term liabilities	6	<b>1,238,572</b>	<b>16,725,592</b>	1,194,616
				17,807,667
<b>3 CURRENT LIABILITIES</b>				
(a) Short-term borrowings	7	<b>58,737,288</b>	47,658,061	
(b) Trade payables	8	<b>75,014,971</b>	72,386,863	
(c) Other current liabilities	9	<b>9,720,820</b>	10,538,888	
(d) Short-term provisions	10	<b>423,973</b>	<b>143,897,052</b>	459,276
				131,043,088
<b>TOTAL</b>			<b>356,497,220</b>	<b>325,564,533</b>
<b>II ASSETS</b>				
<b>1 NON-CURRENT ASSETS</b>				
(a) Fixed assets				
(i) Tangible assets	11	<b>115,163,217</b>	108,431,285	
(ii) Intangible assets	11	<b>59,584</b>	84,453	
(iii) Capital Work in Progress	11	<b>214,417</b>	–	
(b) Long-term loans and advances	12	<b>1,227,008</b>	<b>116,664,226</b>	1,264,508
				109,780,246
<b>2 CURRENT ASSETS</b>				
(a) Inventories	13	<b>71,048,575</b>	67,203,180	
(b) Trade receivables	14	<b>126,156,377</b>	107,110,108	
(c) Cash and cash equivalents	15	<b>9,705,159</b>	7,826,060	
(d) Short-term loans and advances	16	<b>32,922,883</b>	<b>239,832,994</b>	33,644,939
				215,784,287
<b>TOTAL</b>			<b>356,497,220</b>	<b>325,564,533</b>

SIGNIFICANT ACCOUNTING POLICIES 1

THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THE FINANCIAL STATEMENTS

As per our report of even date attached  
for JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)

for and on behalf of the Board

CA JAGDISH SAPRA  
Partner  
M. No. : 009194

Preeti  
Company Secretary  
M.No. : 42842

R K. Rajgarhia  
Chairman  
DIN : 00141766

Sanjay Rajgarhia  
Managing Director  
DIN : 00154167

PLACE : NEW DELHI  
Dated : 16.05.2017

Mohinder Nagpal  
CFO

S L Keswani  
Director  
DIN : 00190790

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2017**

(Rupees)

	Note	Year Ended 31st March, 2017	Year Ended 31st March, 2016
I Revenue from operations	17	<b>739,054,749</b>	674,043,315
II Other income	18	<b>2,208,965</b>	2,108,036
III <b>Total Revenue</b>		<b><u>741,263,714</u></b>	<u>676,151,351</u>
IV <b>EXPENSES:</b>			
a Cost of materials consumed	19	<b>525,031,455</b>	493,790,948
b Purchase of Stock-in-Trade	20	–	290,920
c Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	<b>(836,079)</b>	521,450
d Employees benefits expense	22	<b>56,741,899</b>	48,700,187
e Finance costs	23	<b>7,044,469</b>	8,030,577
f Depreciation and amortisation expense	24	<b>15,298,652</b>	16,937,447
g Other expenses	25	<b>108,407,235</b>	99,297,728
<b>Total Expenses</b>		<b><u>711,687,631</u></b>	<u>667,569,257</u>
V <b>Profit before Tax</b>		<b>29,576,083</b>	8,582,094
VI <b>Tax expense:</b>			
a Current tax		<b>(8,975,000)</b>	(1,620,000)
b Earlier years tax		<b>187,527</b>	194,670
c Deferred tax		<b>(190,566)</b>	354,867
d Mat Credit Entitlement / (Utilisation)		<b>(1,437,246)</b>	(1,293,598)
<b>Profit for the year (V-VI)</b>		<b>19,160,798</b>	6,218,033
VII <b>Earning per equity share:</b>	33		
a Basic (Rs.)		<b>14.39</b>	4.67
b Diluted (Rs.)		<b>14.39</b>	4.67

**SIGNIFICANT ACCOUNTING POLICIES 1**

**THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THE FINANCIAL STATEMENTS**

As per our report of even date attached  
for JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)

for and on behalf of the Board

**CA JAGDISH SAPRA**  
Partner  
M. No. : 009194

**Preeti**  
Company Secretary  
M.No. : 42842

**R K. Rajgarhia**  
Chairman  
DIN : 00141766

**Sanjay Rajgarhia**  
Managing Director  
DIN : 00154167

PLACE : NEW DELHI  
Dated : 16.05.2017

**Mohinder Nagpal**  
CFO

**S L Keswani**  
Director  
DIN : 00190790

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017**

	Year ended 31.03.2017 (Rs.)	Year ended 31.3.2016 (Rs.)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Tax Exceptional &amp; Extraordinary items</b>	<b>29,576,083</b>	8,582,094
Add Exceptional items	0	0
Adjustments for:		
Depreciation	15,298,652	17,026,826
(Profit)/loss on sale of fixed Assets & Assets Discarded (Net)	506,394	(77,954)
Interest Paid	7,044,469	8,030,577
Interest received	(946,839)	(478,020)
Dividend received	0	0
<b>Operating Profit before working capital changes</b>	<b>51,478,760</b>	33,083,523
Adjustments for:		
Trade and Other Receivables	(18,096,147)	(4,770,130)
Inventories	(3,845,395)	(5,110,757)
Trade Payable and Other Liabilities	1,818,693	8,352,525
<b>Cash Generated from Operations</b>	<b>31,355,911</b>	31,555,161
Direct Taxes Paid (including deferred tax)	(10,415,285)	(2,364,061)
<b>Cash Flow before extraordinary items</b>	<b>20,940,626</b>	29,191,100
Extraordinary Items	0	0
<b>Net Cash from Operating Activities</b>	<b>20,940,626</b>	29,191,100
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets, Including capital work in progress	(23,848,500)	(12,360,210)
Purchase of Investments	0	0
Sale of Fixed Assets	1,121,974	117,904
Interest received	946,839	478,020
<b>Net Cash from Investing Activities</b>	<b>(21,779,687)</b>	(11,764,286)
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayments of Long Term Borrowings	(7,575,737)	(2,425,677)
Proceeds of Long term Borrowings	6,259,140	5,966,736
Net proceeds of Short Term Borrowings	11,079,227	(9,759,872)
Dividend & Dividend Tax Paid	0	0
Interest Paid	(7,044,469)	(8,030,577)
<b>Net Cash from Financing Activities</b>	<b>2,718,160</b>	(14,249,390)
Net Increase in Cash and Cash Equivalents (A+B+C)	1,879,099	3,177,424
Cash and Cash Equivalents as at 1st April, Opening Balance	7,826,060	4,648,636
Cash and Cash Equivalents as at 31st March, Closing Balance	<b>9,705,159</b>	7,826,060

Note: Figures in brackets represent outflow.

As per our report of even date attached  
for JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)

for and on behalf of the Board

CA JAGDISH SAPRA  
Partner  
M. No. : 009194

Preeti  
Company Secretary  
M.No. : 42842

R K. Rajgarhia  
Chairman  
DIN : 00141766

Sanjay Rajgarhia  
Managing Director  
DIN : 00154167

PLACE : NEW DELHI  
Dated : 16.05.2017

Mohinder Nagpal  
CFO

S L Keswani  
Director  
DIN : 00190790



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 1. Significant Accounting Policies

#### a) Basis of preparation

The financial statements are prepared under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions thereof. Accounting policies have been consistently applied by the Company.

#### b) Fixed Assets

Fixed assets are stated at cost (net of CENVAT wherever applicable) less accumulated depreciation. Cost is inclusive of freight, duties and levies and any directly attributable cost of bringing the assets to their working conditions for intended use but excludes recoveries. Intangibles are stated at cost less accumulated amount of amortisation.

#### c) Depreciation/Amortisation

##### Tangible Assets

- i. Depreciation on fixed assets is provided on Straight Line Method (SLM) as per useful life & in the manner prescribed in Schedule II of the Companies Act, 2013.
- ii. Leasehold land is depreciated over the period of lease.

##### Intangible Assets

Computer Software charges are amortised over a period of five years.

#### d) Inventories

Inventories are valued at lower of cost or net realisable value.

- i) Cost of Raw Materials, Stores, Spares etc. is determined on first in first out basis. Excise duty is not included in cost as the Cenvat benefit goes to reduce the cost of materials purchased.
- ii) The cost of finished goods and work in progress includes cost of raw material and factory overheads. Provision of excise duty on finished goods is made in accounts and is also considered to determine the cost of stock of finished goods.

#### e) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments.

Current investments are carried at the lower of cost or fair value. Long term investments are carried at cost less permanent diminution in value, if any.

#### f) Revenue Recognition

Sales are recognised on transfer of significant risks & rewards which takes place on dispatch of goods to the customer. Sales are stated net of excise duty; excise duty being the amount included in the amount of gross turnover. Sales exclude VAT/Sales tax and are net of returns and transit insurance claims short received add Interest Income

Earnings from investments, are accrued or taken into revenue in full on declaration or receipts.

Interest income is recognized on time proportion basis taking into account the amount outstanding and the interest rate applicable

Profit/loss on sale of raw materials and stores stand adjusted in their consumption account.

#### g) Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue.

#### h) Employee Benefits

Contributions to defined Contribution Schemes such as Provident Fund etc are charged to the Statement of Profit & Loss as and when incurred.

The Gratuity Fund benefits are administered by a Trust recognised by Income Tax Authorities through the Group Scheme of LIC of India. The liability for gratuity at the end of each financial year is determined on the basis of actuarial valuation carried out by the Insurer's Actuary on the basis of projected unit credit method as confirmed to the Company. Company's contribution is charged to the Statement of Profit and Loss.

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Liability on account of employee benefits comprising of compensated absences is determined on the basis of actuarial valuation carried out by the Insurer's actuary at the end of financial year which is paid to the LIC of India. Company's contribution is charged to Statement of Profit and Loss.

Liability on account of bonus and other incentives is recognised on an undiscounted accrual basis.

**i) Foreign Exchange Transactions**

Monetary assets and liabilities denominated in foreign currency are restated at the prevailing year end rates. The resultant gain/ loss upon such restatement along with the gain /loss on account of foreign currency transactions are accounted in the Statement of Profit and Loss.

**j) Taxation**

Current tax is determined as the amount of tax payable in respect of taxable income in accordance with relevant tax rates and tax laws.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**k) Impairment of Assets**

Regular review is done to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any such indication exists, impairment loss i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of accounts. In case there is any indication that an impairment loss recognized for an asset in prior accounting periods no longer exists or may have decreased, the recoverable value is reassessed and the reversal of impairment loss is recognized as income in the Statement of Profit and Loss.

**l) Provisions and Contingencies**

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made.

Provisions are reviewed at each balance sheet date and are adjusted to effect the current best estimation.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made.

	<b>(Rupees)</b>	
<b>Note 2 : Share Capital</b>	<b>As at 31st March, 2017</b>	<b>As at 31st March ,2016</b>
<b>AUTHORISED:</b>		
<b>2,000,000</b> (2,000,000) Equity Shares of Rs.10 each	<b>20,000,000</b>	20,000,000
<b>125,000</b> (125,000) 8% Cumulative Redeemable Preference Shares of Rs.100 each	<b>12,500,000</b>	12,500,000
	<b><u>32,500,000</u></b>	<u>32,500,000</u>
<b>ISSUED, SUBSCRIBED AND PAID UP:</b>		
<b>1,331,900</b> (1,331,900) Equity Shares of Rs 10 each fully paid up in cash	<b>13,319,000</b>	13,319,000
Add: Forfeited Shares	<b><u>7,215</u></b>	<u>7,215</u>
	<b><u>13,326,215</u></b>	<u>13,326,215</u>

The Company has one class of Equity Shares having a par value of Rs 10/- each. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

The details of Shareholders holding more than 5% Equity Shares are given below :-

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% held	No. of Shares	% held
SANJAY RAJGARHIA	612,942	46.02	608,667	45.70
ESSVEE FIISCAL LLP	138,247	10.38	138,247	10.38
FARIDABAD PAPER MILLS PRIVATE LIMITED	200,277	15.04	200,277	15.04

(Rupees)

Note 3 : Reserves & Surplus	As at 31st March, 2017	As at 31st March, 2016
<b>Securities Premium Reserve</b>		
As per Last Balance Sheet	9,989,250	9,989,250
<b>General Reserve</b>		
As per last Balance Sheet	14,679,840	14,679,840
<b>Surplus in Statement of Profit and Loss;</b>		
As per last Balance Sheet	138,718,473	132,500,440
Add: Net profit after tax transferred from Statement of Profit & Loss	19,160,798	6,218,033
	<u>157,879,271</u>	<u>138,718,473</u>
<b>Less: Appropriations;</b>		
Proposed Dividend	-	-
Corporate Dividend Tax	-	-
Closing Balance	<u>157,879,271</u>	<u>138,718,473</u>
	<u>182,548,361</u>	<u>163,387,563</u>

Note 4 : Long Term Borrowings	As at 31st March, 2017	As at 31st March, 2016
Secured Term Loans from Banks	8,267,507	6,635,239
Secured Term Loans from Others	332,959	3,281,824
	<u>8,600,466</u>	<u>9,917,063</u>

STATEMENT OF SECURITIES GIVEN AND TERMS OF REPAYMENT OF LOANS  
AS AT 31.03.2017

(Rupees)

Banker's Name	Non Current	Current	Security given	Instalments Outstanding	Maturity	Rate of Interest %
<b>Secured term loans from Banks</b>						
Kotak Mahindra Bank Limited	635,916	308,693	Against Vehicle	33	Dec 2019	11.83
Kotak Mahindra Bank Limited	635,916	308,693	Against Vehicle	33	Dec 2019	11.83
Kotak Mahindra Bank Limited	759,605	350,896	Against Vehicle	34	Jan 2020	11.83
Kotak Mahindra Bank Limited	759,605	350,896	Against Vehicle	34	Jan 2020	11.83
HDFC Bank Ltd.	1,565,442	819,127	Against Vehicle	32	Nov 2019	10.25
HDFC Bank Ltd.	588,105	394,834	Against Vehicle	28	July 2019	9.50
HDFC Bank Ltd.	543,435	364,840	Against Vehicle	28	July 2019	9.50
ICICI Bank Limited	1,889,534	476,792	Against Vehicle	51	June 2021	9.37
Kotak Mahindra Bank Limited	889,949	263,297	Against Vehicle	45	Dec 2020	10.88
<b>Total</b>	<u>8,267,507</u>	<u>3,638,068</u>				
<b>Secured Term Loans from Companies</b>						
Kotak Mahindra Prime Limited	332,959	92,141	Against Vehicle	46	January 2021	9.98
<b>Total</b>	<u>332,959</u>	<u>92,141</u>				

(Rupees)		
Note 5 : Deferred Tax Liabilities (NET)	As at 31st March, 2017	As at 31st March, 2016
<b>Deferred Tax Liability:</b>		
Difference between Book Depreciation and Depreciation under the Income Tax Rules	6,886,554	6,695,988
	<u>6,886,554</u>	<u>6,695,988</u>
<b>Note 6 : Other Long-Term Liabilities</b>		
	As at 31st March, 2017	As at 31st March, 2016
Security Deposits	1,238,572	1,194,616
	<u>1,238,572</u>	<u>1,194,616</u>
<b>Note 7 : Short Term Borrowings</b>		
	As at 31st March, 2017	As at 31st March, 2016
Secured loans repayable on demand:		
<b>From Banks</b>		
Working Capital Credit Loans*	58,737,288	47,658,061
	<u>58,737,288</u>	<u>47,658,061</u>
*Secured by first charge by way of hypothecation of Inventories, Book Debts and Collateral security by way of equitable mortgage of factory Land & Building & hypothecation of Plant & Machineries & other miscellaneous fixed assets at Greater Noida unit and also secured by way of personal guarantee of Managing Director of the company.		
<b>Note 8 : Trade Payables</b>		
	As at 31st March, 2017	As at 31st March, 2016
Sundry creditors:		
- Micro Small and Medium Enterprises*	1,723,091	1,511,476
- Others	73,291,880	70,875,387
	<u>75,014,971</u>	<u>72,386,863</u>
* As certified by the management on which auditors have placed reliance.		
<b>Note 9 : Other Current Liabilities</b>		
	As at 31st March, 2017	As at 31st March, 2016
<b>Current maturity of long term debt (refer Note 4)</b>		
From Banks	3,638,068	2,289,712
From Others	92,141	2,468,473
Interest accrued but not due on borrowings	81,267	77,863
<b>Other payables:</b>		
Accrued salaries and benefits	4,085,178	3,271,994
Statutory dues	1,354,986	1,823,144
Creditors for capital goods	281,929	37,759
Advances from customers	187,251	569,943
	<u>9,720,820</u>	<u>10,538,888</u>
<b>Note 10 : Short-Term Provisions</b>		
	As at 31st March, 2017	As at 31st March, 2016
<b>Provision for employee benefits</b>		
Gratuity	423,973	459,276
	<u>423,973</u>	<u>459,276</u>

(Rupees)

DESCRIPTION	GROSS BLOCK						DEPRECIATION / AMORTISATION			NET BLOCK	
	As at 01.04.2016	Additions during the year	Other Adjust-ments	Deductions/ Retirement during the year	As at 31.03.2017	As at 01.04.2016	For the year	Deductions/ Retirement during the year	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
<b>Tangible Assets</b>											
Leasehold Land	8,893,578	-	-	-	8,893,578	1,081,980	98,818	-	1,180,798	7,712,780	7,811,598
Buildings	37,689,472	-	-	-	37,689,472	11,808,502	1,064,496	-	12,872,998	24,816,473	25,880,969
Plant & Equipments	111,492,742	14,670,081	-	3,300,802	122,862,021	54,283,383	10,391,455	3,121,781	61,553,057	61,308,964	57,209,359
Furniture & Fixtures	819,602	43,645	-	-	863,247	435,369	70,309	-	505,678	357,569	384,233
Office Equipments	2,347,155	173,935	-	1,096,456	1,424,634	1,452,291	264,429	1,045,181	671,539	753,095	894,864
Electrical Installations and Fittings	6,059,185	-	-	-	6,059,185	5,577,324	89,218	-	5,666,542	392,643	481,861
Vehicles	30,951,238	8,725,778	-	7,187,688	32,489,328	15,397,817	3,192,124	5,789,616	12,800,326	19,689,002	15,553,421
Computers	787,479	-	-	-	787,479	572,501	82,290	-	654,791	132,688	214,978
<b>TOTAL</b>	<b>199,040,450</b>	<b>23,613,439</b>	<b>-</b>	<b>11,584,946</b>	<b>211,068,945</b>	<b>90,609,167</b>	<b>15,253,139</b>	<b>9,956,578</b>	<b>95,905,728</b>	<b>115,163,217</b>	<b>108,431,283</b>
<b>Intangible Assets</b>											
Computer Software	2,464,159	20,644	-	-	2,484,803	2,379,706	45,513	-	2,425,219	59,584	84,453
<b>TOTAL</b>	<b>2,464,159</b>	<b>20,644</b>	<b>-</b>	<b>-</b>	<b>2,484,803</b>	<b>2,379,706</b>	<b>45,513</b>	<b>-</b>	<b>2,425,219</b>	<b>59,584</b>	<b>84,453</b>
<b>PREVIOUS YEAR</b>	<b>189,943,398</b>	<b>12,360,209</b>	<b>-</b>	<b>798,997</b>	<b>201,504,610</b>	<b>76,721,093</b>	<b>17,026,826</b>	<b>759,047</b>	<b>92,988,872</b>	<b>108,515,738</b>	<b>108,515,736</b>

2,14,417

Capital Working Progress  
(Office Equipments under installation)

(Rupees)

<b>Note 12 : Long Term Loans and Advances</b>	<b>As at</b>	<b>As at</b>
	<b>31st March, 2017</b>	<b>31st March, 2016</b>
<b>Unsecured considered good:</b>		
Security Deposits	1,227,008	1,227,008
Others- Prepaid Expenses	-	37,500
	<u>1,227,008</u>	<u>1,264,508</u>
<b>Note 13 : Inventories</b>		
	<b>As at</b>	<b>As at</b>
	<b>31st March, 2017</b>	<b>31st March, 2016</b>
(As taken, valued & certified by the Management- At cost or net realisable value, whichever is lower except waste at estimated realisable value)		
i Raw materials [Including in transit <b>Rs. 5,414,570/-</b> (previous year Rs.5,413,818/-)]	47,646,267	44,221,867
ii Work in progress	270,108	310,776
iii Finished goods	5,609,560	4,826,493
iv Stores, Spares & Loose Tools	17,174,640	17,589,724
v Others - Waste	348,000	254,320
	<u>71,048,575</u>	<u>67,203,180</u>
<b>Note 14 : Trade Receivables</b>		
	<b>As at</b>	<b>As at</b>
	<b>31st March, 2017</b>	<b>31st March, 2016</b>
<b>Unsecured Considered good :</b>		
Over Six months	3,784,844	4,601,925
Others:	122,371,533	102,508,183
	<u>126,156,377</u>	<u>107,110,108</u>
<b>Note 15 : Cash &amp; Cash Equivalents</b>		
	<b>As at</b>	<b>As at</b>
	<b>31st March, 2017</b>	<b>31st March, 2016</b>
(a) Balances with Banks:		
In Current accounts	842,751	632,647
(b) Cash in hand (as certified)	1,733,744	490,965
(c) Others:		
Bank deposits with more than 12 months maturity	101,880	128,795
Others	7,026,784	6,573,653
	<u>9,705,159</u>	<u>7,826,060</u>
<b>Note 16 : Short Term Loans &amp; Advances</b>		
	<b>As at</b>	<b>As at</b>
	<b>31st March, 2017</b>	<b>31st March, 2016</b>
(Unsecured considered good)		
Advances recoverable in cash or in kind or for value to be received		
<b>Advances Other than Related Parties</b>		
Against supply of goods and services	2,881,596	1,934,837
Prepaid Expenses	771,523	582,162
Mat Credit Entitlement	-	1,516,491
Advance Income Tax (Net of provision)	615,497	2,164,328
Advances with Excise Authorities	22,714,041	21,565,532
Loans and Advances to employees	1,055,796	923,610
Excess TDS Recoverable	-	699,235
Sales tax and ESI Recoverable	1,309,576	683,890
Insurance claim receivable	3,574,854	3,574,854
	<u>32,922,883</u>	<u>33,644,939</u>

	(Rupees)	
	Year ended 31.03.2017	Year ended 31.3.2016
<b>Note 17 : Revenue from Operations:</b>		
Sale of products	752,377,894	696,802,489
Sale of services- Job Work Charges	597,225	-
Other operating revenues- sale of waste and Net Income on Highseas sale	31,338,487	18,734,171
	<u>784,313,606</u>	<u>715,536,660</u>
Less: Excise duty	45,258,857	41,493,345
	<u>739,054,749</u>	<u>674,043,315</u>
<b>Note 18 : Other Income</b>	<b>Year ended 31.03.2017</b>	<b>Year ended 31.3.2016</b>
Interest Income	946,839	478,020
Liabilities & Provisions written back	73,088	1,549,112
<b>Other non operating income</b>		
Misc Income	1,000	2,950
Bad Debts Recovered	463,029	-
Exchange Variation	725,009	-
Profit on Sale of Fixed Assets	-	77,954
	<u>2,208,965</u>	<u>2,108,036</u>
<b>Note 19 : Cost of Materials Consumed</b>	<b>Year ended 31.03.2017</b>	<b>Year ended 31.3.2016</b>
<b>Raw Materials Consumed:</b>		
Kraft Paper	525,031,455	493,790,948
	<u>525,031,455</u>	<u>493,790,948</u>
<b>Note 20 : Purchase of Stock in Trade</b>	<b>Year ended 31.03.2017</b>	<b>Year ended 31.3.2016</b>
Corrugated Cartons	-	290,920
	<u>-</u>	<u>290,920</u>
<b>Note 21 Changes in Inventories of Finished Goods, Work in Progress &amp; Stock in Trade Stock at the Beginning of the Year</b>	<b>Year ended 31.03.2017</b>	<b>Year ended 31.3.2016</b>
Finished Goods	4,826,493	5,403,994
Work in Progress	310,776	293,220
Others- Waste	254,320	215,825
	(A) <u>5,391,589</u>	<u>5,913,039</u>
<b>Stock at the end of the year</b>		
Finished Goods	5,609,560	4,826,493
Work in Progress	270,108	310,776
Others- Waste	348,000	254,320
	(B) <u>6,227,668</u>	<u>5,391,589</u>
	[A-B] <u>(836,079)</u>	<u>521,450</u>

	(Rupees)	
<b>Note 22 : Employee Benefits Expense</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31.03.2017</b>	<b>31.3.2016</b>
Salary, Wages and Bonus	49,664,931	42,428,909
Contribution to Provident and other Funds	2,201,657	2,022,665
Staff Welfare Expenses	4,875,311	4,248,613
	<u>56,741,899</u>	<u>48,700,187</u>
<b>Note 23 Finance Costs</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31.03.2017</b>	<b>31.03.2016</b>
Interest expense	6,737,670	7,821,139
Other Borrowing costs	306,799	209,438
	<u>7,044,469</u>	<u>8,030,577</u>
<b>Note 24 : Depreciation and Amortisation Expense</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31.03.2017</b>	<b>31.03.2016</b>
Depreciation	15,253,139	16,608,122
Amortisation	45,513	329,325
	<u>15,298,652</u>	<u>16,937,447</u>
<b>Note 25 : Other Expenses</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31.03.2017</b>	<b>31.03.2016</b>
Consumption of stores and spares	34,398,387	33,993,691
Power,fuel and Electricity	23,751,784	21,640,872
Excise Duty*	69,013	(18,853)
Block, Designs & Job Work (Net)	2,704,659	2,472,263
Rent	2,501,297	3,218,444
Rates & Taxes	992,382	731,901
Insurance	797,252	605,588
Payment to the auditors:		
Statutory Audit	150,000	130,000
For Other services	15,000	15,000
For Reimbursement of expenses	4,000	5,800
Packing & Forwarding Expenses **	13,054,829	9,256,899
Vehicle Maintenance	1,107,383	968,082
Repairs to Machinery	7,909,740	5,072,217
Repairs to Buildings	1,163,160	570,957
Miscellaneous expenses	14,151,661	12,583,092
Exchange Loss	–	1,047,977
Prior Period Items (Net)	(273,255)	3,928
Bad debts / advances written off	5,909,943	6,999,870
	<u>108,407,235</u>	<u>99,297,728</u>

\* Represents difference between excise duty on opening & closing stock of finished goods & that borne by the company.

\*\* Net of recoveries



(Rupees)

<b>Note 26 : Contingent Liabilities &amp; Commitment (To the extent not provided for)</b>	<b>Year ended 31.03.2017</b>	<b>Year ended 31.03.2016</b>
a) Outstanding Capital Commitment (Net of Advance)	–	–
b) Interest on Local Area Development Tax Recovery of which is stayed by Supreme Court of India	<b>183,000</b>	183,000
c) ESIC demand excluding interest paid under protest <b>Rs.154,649</b> (Rs.154,649) being contested in appeal	<b>309,298</b>	309,298
d) Letter of credit outstanding	<b>9,303,292</b>	22,539,774
e) Disputed Income Tax	<b>102,534</b>	51,114
f) Disputed Sales Tax (Including Rs 790,540/- deposited under Protest)	<b>21,377,082</b>	–

**Note 27**

Some of the Sundry Debtors, Advances including Deposits and Current Liabilities are subject to confirmation/reconciliation.

**Note 28**

Profit/loss on sale of raw materials, fuel and stores & spares etc if any stand adjusted in their consumption Accounts.

**Note 29**

The company has taken Office premises and godown under a cancellable operating lease. The lease is usually renewed by mutual consent on mutually agreeable terms. Total rental expenses under such lease **Rs. 25,01,297/-** (Rs. 32,18,444/-).

**Note 30**

**I) Disclosures under Accounting Standard (AS)-15 (Revised)**

(Rupees)

- a) The Company has calculated the various benefits provided to employees as under:-

<b>Particulars</b>	<b>Year Ended 31.03.2017</b>	<b>Year Ended 31.03.2016</b>
Provident Fund	<b>1,777,684</b>	1,552,465
Employees State Insurance	<b>549,763</b>	467,433

(Disclosed in the statement of Profit & Loss as contribution to Provident and other Funds)

- b) The Company operates post retirement defined benefit plan for retirement gratuity which is funded.  
c) Details of the post retirement gratuity plans & obligations are as follows :

**Gratuity Scheme Funded Plan :**

(Rupees)

<b>(A) Reconciliation of opening and closing balances of obligation</b>	<b>Year Ended 31.03.2017</b>	<b>Year Ended 31.03.2016</b>
a) Present value of obligation as at Opening date	<b>4,541,967</b>	4,187,230
b) Current Service Cost	<b>285,752</b>	214,069
c) Interest Cost	<b>367,344</b>	293,397
d) Actuarial (Gain)/Loss	<b>(135,556)</b>	61,245
e) Benefits Paid	<b>43,731</b>	213,974
f) Present value of obligation as at Closing date	<b>5,015,776</b>	4,541,967

	(Rupees)	
	Year ended 31.03.2017	Year ended 31.03.2016
<b>(B) Change in Plan Assets (Reconciliation of opening and closing balances)</b>		
a) Fair Value of Plan Assets as at opening date	3,952,049	3,619,239
b) Expected return on Plan Assets	3,423,483	456,326
c) Actuarial (Gain)/Loss	(35,070)	(210,176)
d) Contributions	459,276	10,924
e) Benefits Paid	43,731	213,974
f) Fair Value of Plan Assets as at Closing date	4,674,907	4,082,691
<b>(C) Reconciliation of fair value of assets and obligations</b>		
a) Present Value of Obligation as at Closing date	5,015,776	4,541,967
b) Fair value of Plan Assets as at Closing date	4,591,803	4,082,691
c) Liability recognized in the Balance Sheet	423,973	459,276
<b>(D) Expense recognized during the year</b>		
a) Current Service Cost	285,752	214,069
b) Interest Cost	367,334	293,397
c) Expected return on Plan Assets	343,383	456,326
d) Difference plan fund size	567,843	567,291
e) Actuarial (Gain)/Loss	(170,626)	(148,931)
f) Expense recognized during the year	707,930	470,200
<b>(E) Assumptions</b>		
a) Discount Rate (Per Annum)	8.00%	8.00%
b) Interest Rate (Per Annum)	7.55%	9.00%
c) Estimated Rate of return on Plan Assets (Per Annum)	7.55%	9.00%
d) Rate of Escalation in Salary (Per Annum)	6.00%	6.00%

**Note 31 :**

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016:-	SBNs	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	1,930,000	20,099	1,950,099
(+) Withdrawal from Bank Accounts	-	614,000	614,000
(+) Permitted Receipts	-	628,250	628,250
(-) Permitted Payments	-	1,221,202	1,221,202
(-) Amount Deposited in Banks	1,930,000	-	1,930,000
Closing cash in hand as on 30.12.2016	-	41,147	41,147

**Note 32 :**

The Company was not required to incur expenditure during the year towards Corporate Social Responsibility under section 135 of the Companies Act, 2013 read with Schedule vii as the Company did not have average Net Profit in accordance with the provisions of section 198 in the three immediately preceding Financial Years.

Note 33 : Earning Per Share (EPS)	Year ended 31.03.2017	Year ended 31.3.2016
- Profit attributable to the Equity Share Holders (Rs.) (A)	19,160,798	6,218,033
Basic/Weighted average No. of Equity Shares outstanding (B)	1,331,900	1,331,900
- Nominal Value of Equity Shares (Rs.)	10	10
Basic/Diluted Earning Per Share (Rs.) (A/B)	14.39	4.67

**Note 34 : Related Party Disclosures under Accounting Standard (AS) - 18**

- a) List of Related Parties (As identified by the Management)
- Enterprises owned or significantly influenced by key management personnel or their relatives:- Orient Syntex (Prop. APM Industries Limited), Essvee Fiiscal LLP., Rajgarhia Leasing & Financial Services Pvt. Ltd., Faridabad Paper Mills Pvt Ltd. RKR Foundation.
  - Key Management Personnel and their Relatives:- Directors-Shri Sanjay Rajgarhia, Shri R.K. Rajgarhia, Relatives - Smt. Pooja Rajgarhia.

(Rupees)		
b) Transactions with Related Parties :		
<b>Nature of Transaction</b>	<b>Enterprises owned or significantly influenced by key Management Personnel</b>	<b>Key Management Personnel and their relatives</b>
<b>(i) Expenses</b>		
Remuneration to directors	-	<b>3,844,414</b>
	(-)	(3,549,829)
Directors sitting fees	-	20,000
	(-)	(20,000)
Interest Paid	<b>562,776</b>	<b>1,123,205</b>
	(1,226,071)	(329,745)
Salary & Allowances	-	<b>1,583,093</b>
	(-)	(844,360)
Rent Paid	-	<b>144,000</b>
	(108,000)	(36,000)
<b>(ii) Unsecured Loans</b>		
Accepted:	<b>52,467,777</b>	<b>32,800,000</b>
	(33,919,216)	(38,000,000)
Repaid	<b>52,467,777</b>	<b>32,800,000</b>
	(42,243,248)	(5,983,713)
<b>(iii) Balances as on 31st March, 2017</b>		
Unsecured Loans outstanding (Including Interest Accrued)	-	-
	(-)	(-)
Creditors	-	<b>441,000</b>
	(-)	(342,720)

**Note :**

In respect of above parties there is no provision for doubtful debts as on 31.03.2017 and no amount has been written off or written back during the year in respect of debts due from/to them.

**Note 35**

As per Accounting Standard(AS)-17, "Segment Reporting" the Company's business segment is packaging. As this is the only segment no separate disclosure of segment wise information is made.

**Note 36**

Value of Sales, Opening stock & closing stock of Finished & Traded Goods. (Rupees)

Products	Sales	Opening	Stock Closing
(i) Corrugated Board Boxes	<b>752,376,894</b>	<b>4,796,625</b>	<b>5,609,560</b>
	(696,802,489)	(5,346,059)	(4,796,625)
(ii) Expanded polystyrene	<b>1,000</b>	<b>29,868</b>	-
	(-)	(57,935)	(29,868)

**perfectpac Limited**

CIN No.: L72100DL1972PLC005971

**Note 37**

Value of raw materials, stores, spare parts consumed &amp; percentage of each to total consumption :-

	Amount	Amount	Percentage
<b>(i) Raw Materials</b>			
Imported	61,484,129	(69,483,728)	11.71 (14.07)
Indigenous	463,547,326	(424,307,220)	88.29 (85.93)
<b>(ii) Stores &amp; Spare parts</b>			
Imported	1,962,110	(2,119,989)	5.70 (6.24)
Indigenous	32,436,277	(31,873,702)	94.30 (93.76)

**Note 38**

There are no delays in payments to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006

**Note 39**

	(Rupees)	
C.I.F. Value of Imports	Amount	Amount
Capital Goods	10,733,530	(2,256,342)
Raw Materials	55,312,021	(61,580,160)
Stores & Spare Parts etc.	3,838,151	(3,497,557)

**Note 40**

Expenditure in Foreign Currency	130,077	(30,391)
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**Note 41**

Earnings in Foreign Exchange

FOB value of export	-	(-)
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Figures of Previous Year have been regrouped re-arranged wherever found necessary.

Figures in brackets above are in respect of previous year.

As per our report of even date attached  
for JAGDISH SAPRA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 001378N/N500037)

for and on behalf of the Board

CA JAGDISH SAPRA  
Partner  
M. No. : 009194

PLACE : NEW DELHI  
Dated : 16.05.2017

Preeti  
Company Secretary  
M.No. : 42842

Mohinder Nagpal  
CFO

R K. Rajgarhia  
Chairman  
DIN : 00141766

S L Keswani  
Director  
DIN : 00190790

Sanjay Rajgarhia  
Managing Director  
DIN : 00154167



CIN: L72100DL1972PLC005971  
Regd. Office: 910, Chiranjiv Tower, 43-Nehru Place, New Delhi- 110019  
Tel: 011 - 26441015 - 17 Fax: 011 - 26441018, Email: complianceofficer@perfectpac.com, Website: www.perfectpac.com

**ATTENDANCE SLIP**  
**(45<sup>th</sup> Annual General Meeting)**

Name of the Member : \_\_\_\_\_

Or

Name of the Proxy : \_\_\_\_\_

Folio No./DP ID-Client ID : \_\_\_\_\_

No. of shares held : \_\_\_\_\_

I /we certify that I am a member/proxy for the member of the company.

I / We hereby record my/our presence at the **45<sup>th</sup> Annual General Meeting** of the Company being held on **Monday, 18<sup>th</sup> day of September, 2017** at **11.30 A.M** at **The Executive Club, Dolly Forms & Resorts Pvt. Ltd. 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110074.**


\_\_\_\_\_  
Signature

**E - Voting Particulars**

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>

**Note:**

1. Please fill the Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting hall.
2. Member/ proxy are requested to bring their identity card along with attendance/ proxy form.
3. Authorized representatives of Corporate Member(s) shall produce proper authorization issued in their favour.

 **perfectpac limited**



CIN: L72100DL1972PLC005971  
Regd. Office: 910, Chiranjiv Tower, 43-Nehru Place, New Delhi- 110019  
Tel: 011 - 26441015 - 17 Fax: 011 - 26441018, Email: complianceofficer@perfectpac.com, Website: www.perfectpac.com

**PROXY FORM**

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

Name of the Member : .....  
Address : .....  
E- mail ID : .....  
Folio No./DP ID-Client ID : .....

I/ We, being the member(s) holding \_\_\_\_\_ hares of the above named company, hereby appoint-

Name: ..... Address: .....  
E-mail ID: ..... Signature: ..... or failing him;  
Name: ..... Address: .....  
E-mail ID: ..... Signature: ..... or failing him;  
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 **45<sup>th</sup> Annual General Meeting** of the Company being held on **Monday, 18th day of September, 2017 at 11.30 A.M at The Executive Club, Dolly Forms & Resorts Pvt. Ltd. 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110074.**

I / We direct my / our proxy to vote on the resolution(s) in the manner as indicated below:

Resolution Number	Description	Optional (✓)	
		For	Against
<b>Ordinary Business</b>			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March 2017, including the Audited balance Sheet as at 31 <sup>st</sup> March, 2017 and the statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board and Auditors thereon.		
2	To appoint a Director in place of Shri R K Rajgarhia (DIN 00141766), who retires by rotation and being eligible, offers himself for re-appointment.		
3	To appoint M/s. VSSA & Associates, Chartered Accountants (Firm Registration No. : 012421N), as Statutory Auditors of the Company in place of retiring Statutory Auditors and to fix their remuneration		
<b>Special Business</b>			
4	Payment of Remuneration to Shri Sanjay Rajgarhia (DIN : 00154167) as Managing Director of the Company		
5	Renewal of borrowing limit of the Company under Section 180 (1) (c) of the Companies Act, 2013		
6	Renewal of Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

Signature of the Shareholder: \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix Rs. 1  
Revenue  
Stamp

**Note: 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.**

 **perfectpac limited**



**Form No. SH-13**  
**Nomination Form**

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

To  
 Perfectpac Limited  
 910, Chiranjiv Tower,  
 43-Nehru Place,  
 New Delhi-110019

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

**(1) Particulars of The Securities (in respect of which nomination is being made-**

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.
Equity shares				

**(2) Particulars of Nominee/s -**


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

**(3) In Case Nominee is a Minor-**

- (a) Date of birth: .....
- (b) Date of attaining majority: .....
- (c) Name of guardian: .....
- (d) Address of guardian: .....

Name of the Security Holder(s)	Signature
1.	
2.	
3.	

Signature of Witness with Name and address: .....  
 .....  
 .....  
 .....

 **perfectpac limited**



# ROUTE MAP

45<sup>th</sup> Annual General Meeting

**PERFECTPAC LIMITED**

The Executive Club, Dolly Farms & Resorts Pvt. Ltd.,

439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi - 110074

Date : 18-09-2017 (Monday) & Time : 11:30 A.M.

