



06.09.2016

To,

**The Bombay Stock Exchange Ltd.**

1st Floor, New Trading Ring

Rotunda Building

P.J. Towers, Dalal Street

Fort, Mumbai - 400 001

Fax No.22723121/22722061/41/39/37

Script Code: 526582

**National Stock Exchange of India Ltd.**

Exchange Plaza

Bandra – Kurla Complex

Bandra (East)

Mumbai – 400 051

Fax: 022-26598237/38/8347/8348

Symbol: TPLPLASTEH

**Sub: Submission of Annual Report of the Company pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report of the Company duly approved and adopted in the 23<sup>rd</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2016 at Hotel Mirasol, Kadaiya Village, Daman 396210 (U.T) at 12.00 Noon.


We request you to kindly take note of the above.

Kindly consider the same on your records.

Thanking You,

Yours Faithfully,

For TPL PLASTECH LIMITED

  
MANOJ KUMAR MEWARA  
COMPANY SECRETARY

**TPL Plastech Ltd.**

Registered Office : 213, Sabri Kachigam Daman (U.T.) - 396210 ● CIN : L25209DD1992PLC004656

Corporate Office : 5th Floor, Sangeet Plaza, Marol Maroshi Road, Opp Marol Fire Brigade, Andheri (East), Mumbai – 400059

Tel. : 022 - 4062 4200 ● Fax : 022 - 4062 4299 ● E-mail : info@tnpl.net.in ● Website : www.tplplastech.in

Nurturing  
**Growth**



Annual Report **2016**

ISO 9001 : 2008  
APPROVED BY IRQS



IRQS  
A DEPARTMENT OF INDIAN  
REGISTER OF SHIPPING



ACCREDITED BY  
THE DUTCH COUNCIL  
FOR ACCREDITATION



**TPL Plastech Limited**



# TPL PLASTECH LIMITED

## ANNUAL REPORT 2015-2016

### BOARD OF DIRECTORS

SANJAYA KULKARNI

*Chairman & Independent Director*

KAMLESH JOISHER

*Whole Time Director*

M. K. WADHWA

*Non Executive & Independent Director*

DR. G. N. MATHUR

*Non-Executive & Independent Director*

MONIKA SRIVASTAVA

*Non-Executive Director*

### MANAGEMENT

MURARILAL JANGID : *Chief Financial Officer*

MANOJ KUMAR

MEWARA : *Company Secretary*

M.V. SURESH : *V.P. – Marketing*

RAHUL SHARMA : *DGM – Operations*

### AUDITORS

#### LODHA & COMPANY

Chartered Accountants, Mumbai

### REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.

C-13, Pannalal Silk Mills Compound,

L. B. S. Road, Bhandup (W), Mumbai – 400 078.

Tel No. 022-25963838

### BANKERS

IDBI Bank Ltd.

HDFC Bank Ltd.

### REGISTERED OFFICE

213, Sabari, Kachigam,

Daman (U.T.) – 396 210

CIN:L25209DD1992PLC004656

### CORPORATE OFFICE

Sangeet Plaza, Office No. 501 to 504, 5th Floor,

Opp. Marol Fire Brigade, Marol Maroshi Road,

Marol Naka, Andheri East, Mumbai-400 059

Tel No. : 022-4062 4200

Fax No. : 022-4062 4299

### WORKS

Plot No. 5 & 5P, Government Industrial Estate,

Khadoli Village, Silvassa – 396230

Dadra & Nagar Haveli - (U.T.)

Lane No. 5, Phase 2,

SIDCO Industrial Complex,

Bari Brahmna Industrial Estate, Jammu (J & K)

Survey No. 54B, & 54C,

Village Alak Devi, Tahsil Gadarpur,

District. U. S. Nagar, (Uttarakhand)

Survey No. 217/2, Village Kotda,

Taluka Anjar, Distt. Bhuj (Kutch,Gujarat)

Plot No. 1164, Khata Khasra No 1094/416,

Opp. Highway Fuels, Mhow Neemuch Road,

Ratlam 457001 Madhya Pradesh.

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### TWENTY THIRD ANNUAL GENERAL MEETING

- Wednesday, 28<sup>th</sup> September, 2016
- 12.00 noon.
- Hotel Mirasol Kadaiya Village, Daman (U.T.) - 396 210.

## NOTICE

NOTICE is hereby given that the **23<sup>rd</sup> Annual General Meeting** of the Members of **TPL PLASTECH LIMITED** will be held on Wednesday, 28<sup>th</sup> September, 2016 at 12.00 noon at Hotel Mirasol Kadaiya Village, Daman (U.T.) - 396 210 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2016 including Balance Sheet as at 31<sup>st</sup> March, 2016 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of Directors, and the Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Ms. Monika Srivastava (DIN- 02055547), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.
4. To ratify the appointment of Statutory Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:"

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), 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. Lodha & Co., Chartered Accountants, Mumbai (Firm Registration No: 301051E) the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### SPECIAL BUSINESS:

5. **Ordinary Resolution for appointment of M/s. Darshan Vora & Co., as Cost Auditors of the Company for FY 2016-17:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 75,000/- p.a. plus service tax and out-of-pocket expenses payable to M/s. Darshan Vora & Co., as Cost Auditors, who is appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31<sup>st</sup> March, 2017.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**For and on behalf of the Board  
For TPL Plastech Limited  
MANOJ KUMAR MEWARA  
COMPANY SECRETARY**

**Place : Mumbai  
Date : 10.08.2016**

### NOTES :-

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
2. A Member entitled to attend and vote at the Annual General Meeting (AGM or the Meeting) is entitled to appoint a proxy to attend and vote on a poll, instead of himself / herself and the

proxy need not be a Member of the Company. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members attending the meeting are requested to complete the enclosed attendance slip and to deliver the same at the entrance of the meeting hall.
6. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report at the time of attending the Meeting.
7. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23<sup>rd</sup> September 2016 to Wednesday, 28<sup>th</sup> September, 2016 (both days inclusive) for the purpose of determining the eligibility of the Members entitled to Dividend.
9. The payment of Dividend, upon declaration by the shareholder at the forth coming Annual General Meeting, will be made on or after 28<sup>th</sup> September, 2016 to the eligible shareholder.

10. Information in respect of unclaimed Dividend when due for transfer to the Investors Education & Protection Fund (IEPF) with reference to dividend for the financial year is given below:

Financial Year Ended	Date of Declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEPF
31.03.2009	05.09.2009	04.09.2016	03.10.2016
31.03.2010	04.09.2010	03.09.2017	02.10.2017
31.03.2011	17.09.2011	16.09.2018	15.10.2018
31.03.2012	15.09.2012	14.09.2019	13.10.2019
31.03.2013	21.09.2013	20.09.2020	19.10.2020
31.03.2014	29.09.2014	28.09.2021	27.10.2021
31.03.2015	26.09.2015	25.09.2022	24.09.2022

Shareholders who have not so far encashed the Dividend Warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company. Also note that no claim shall lie against the said fund or the Company in respect of any amounts which were unclaimed and unpaid after a period of 7 (Seven) years from the date that they first become due for payment and no payment shall be made in respect of any such claim.

11. The Company has appointed Link Intime India Pvt. Ltd. having their address at C-13 Pannalal Silk Mills Compound, LBS Road, Bhandup (West), Mumbai- 400 078 as the Company's Registrar and Share Transfer Agents. Members are requested to notify the registrar quoting their folio no. for any change in their registered address along with the pin code number, bank particulars, ECS details etc.
12. The Company's ISIN. No. is INE413G01014.
13. In order to avail the facility of Electronic Clearing System (ECS) for receiving direct credit of dividend to his / their respective account with Bank(s), the members holding shares in physical form are requested to provide their Bank Account details to the Company's Registrar and Transfer Agent - Link Intime India Pvt Ltd. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend.
14. Members desirous of obtaining any information, concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary so as to

reach the Company, at least 10 days before the date of the Annual General Meeting, in order to enable the management to keep the information ready at the meeting.

15. All documents referred to in the accompanying Notice open for inspection at the Corporate Office of the Company between 2 pm to 4 pm, on any working day.

16. Electronic copy of the Annual Report alongwith notice of AGM is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode. The same is also available on the website of the Company.

#### 17. Voting through electronic means

In terms of Sections 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Company is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Thursday, September 22, 2016, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting"). The Remote e-voting commences on Saturday, September 24, 2016 (10:00 A.M.) and ends on Tuesday, September 27, 2016 (5:00 P.M.).

In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cutoff date being Thursday, September 22, 2016.

#### 18. The instructions for members for voting electronically are as under:-

- i. The voting period begins on Saturday, September 24, 2016 (10:00A.M.) and ends on Tuesday, September 27, 2016 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <TPL PLASTECH LIMITED> on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



19. Mr. Arun Dash, Practising Company Secretary (Membership No. A18701) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The results declared alongwith the Scrutinizer's Report, shall be placed on the website of the Company [www.tplplastech.in](http://www.tplplastech.in) and on the website of the CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorize by him. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed viz. BSE Limited and National Stock Exchange of India Limited. The results shall also be displayed on the notice board at the registered office of the Company.
21. Members who do not have access to e-voting facility may send duly completed Ballot Form, available on the website of the Company so as to reach the Scrutinizer appointed by the Board of Directors of the Company at the Corporate office of the Company at Sangeet Plaza, Office No. 501-504, 5<sup>th</sup> Floor, Opp. Marol Fire Brigade, Marol Naka, Andheri East Mumbai 400 059 not later than Saturday, 24<sup>th</sup> September 2016. Ballot forms received after this date will be treated as invalid.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

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

##### **Item No. 5**

The Company is directed under the provisions of Section 148 of the Act, read with the Companies

(Cost Records and Audit) Rules, 2014 ('the Rules') to have the audit of its cost records conducted by a cost accountant in practice.

The Board, on the recommendation of the Audit Committee, has approved the appointment and M/s. Darshan Vora & Co., as Cost Auditors of the Cost Auditor for the remuneration of ₹ 75,000/- p.a. plus service tax and out-of-pocket expenses to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2017.

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is being sought for the proposal contained in the resolution set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2017.

The Board commends the resolution set out at Item No. 5 of the accompanying Notice for the approval of the members of the Company by way of an Ordinary Resolution.

None of the Directors or KMP or relatives of Directors and KMP is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

**For and on behalf of the Board  
For TPL Plastech Limited**

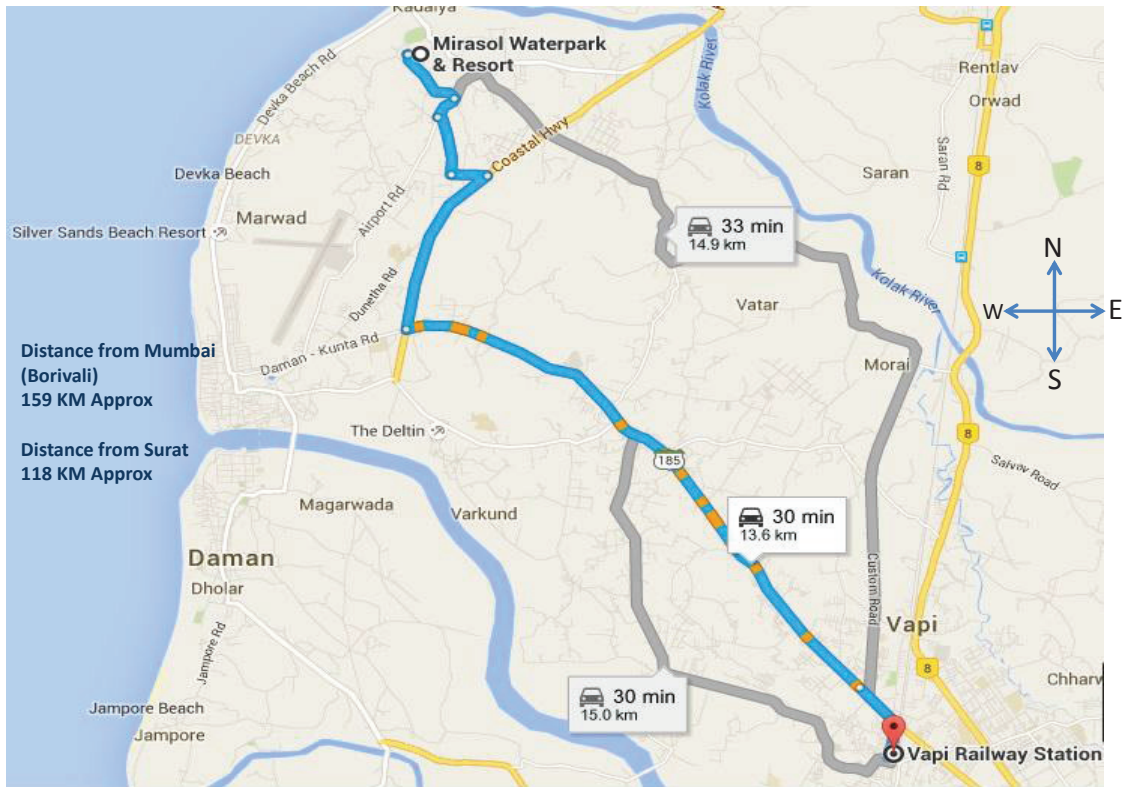
**MANOJ KUMAR MEWARA  
COMPANY SECRETARY**

**Place : Mumbai  
Date : 10.08.2016**

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AT THE AGM PURSUANT TO REGULATIONS 26(4) AND 36(3) OF LISTING REGULATIONS AND SECRETARIAL STANDARDS – 2 ON GENERAL MEETINGS:

<b>Name of the Director</b>	Ms. Monika Srivastava
<b>DIN</b>	02055547
<b>Date of Birth</b>	24-09-1965
<b>Date of First appointment</b>	08-08-2014
<b>Qualifications</b>	B.Sc, University of New Delhi M.Sc, Mumbai University PG Diploma in Public Relations, New Delhi
<b>Expertise in specific functional areas</b>	27 years of work experience spanning various sectors including development sector with Oxfam America and CRY. Consulting with management consultancy group Global Synergies. Over 15 years experience with Broadcast media houses like Zee television and Sahara Television. Headed the Sales and Marketing function.
<b>Terms and conditions of appointment or reappointment</b>	Appointed as Non Executive Director of the Company in the Annual General Meeting held on 29.09.2014
<b>Details of remuneration last drawn (FY 2015-16)</b>	₹ 20,002/- (Sitting Fees)
<b>Directorships in other Public Limited Companies (excluding foreign companies, private companies &amp; Section 8 companies)</b>	NIL
<b>Membership of Committees/ Chairmanship in other Public Limited Companies</b>	NIL
<b>No. of Board meetings attended during the year</b>	3 (Three)
<b>No. of shares held:</b>	
<b>i. Own</b>	NIL
<b>ii. For other persons on a beneficial basis</b>	

### Route Map to the AGM Venue



## DIRECTORS' REPORT

To  
The Members,

Your Directors are pleased to present their Report on your company's business operations alongwith the Audited Statement of Accounts for the financial year ended March 31, 2016.

### FINANCIAL HIGHLIGHTS:

(₹ In Lacs)

Particulars	Year Ended	
	31.03.2016	31.03.2015
Revenue from operations	18,671.85	18,315.90
Other income	-	1.14
<b>Net Sales</b>	<b>18,671.85</b>	<b>18317.04</b>
<b>Profit before Interest and Depreciation</b>	<b>2105.72</b>	<b>1821.89</b>
less : Interest	459.43	546.60
: Depreciation	291.41	276.67
<b>Profit/(Loss) for the year before tax</b>	<b>1354.89</b>	<b>998.62</b>
Tax expenses	(494.53)	(237.68)
<b>Net Profit/(Loss) after tax</b>	<b>860.36</b>	<b>760.94</b>

### Operations:

During the year under review, your Company has achieved a revenue from operations of ₹ 18,671.85 Lacs, as compared to the revenue from operation of ₹ 18,315.90 Lacs of the previous year.

The Company has earned a Net profit after tax of 860.36 Lacs, thereby registering an increase of 13.07% as compared to the Net Profit after tax of 760.94 Lacs of the previous year.

### Dividend:

Your directors are pleased to recommend a final dividend @ ₹ 2.50 per share i.e. @ 25% (previous Year – 20%), subject to approval of the shareholders at the ensuing Annual General Meeting.

The total amount of dividend for the year shall be ₹ 195.01 Lacs as against ₹ 156.01 Lacs for the previous year. Dividend distribution tax paid/payable by the Company for the year would amount to ₹ 39.69 Lacs.

### Reserves:

The Company proposes to transfer ₹ 62.50 Lacs to Reserves. (Previous Year ₹ 57.10 Lacs)

### Directors:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Monika Srivastava (DIN- 02055547) retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.

Further, all Independent Directors have given declarations that they meet the criteria of independence as given under Section 149 of the Companies Act, 2013 and the relevant provisions of the Listing Regulations.

The required information of the Directors to be re-appointed, pursuant to the provisions of the Listing Regulations, forms part of the Annual Report.

### Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, its Committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations. Further, the Independent Directors, at their exclusive meeting held during the year reviewed the performance of the Board, its Chairman and Non-Executive Directors and other items as stipulated under the Listing Regulations.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board with the Company.

### Subsidiaries, Associates and Joint Ventures:

The Company does not have any Subsidiary, Joint venture or Associate Company.

### Extract of Annual Return:

The extract of Annual Return as provided under sub-section (3) of Section 92 of the Companies Act, 2013 ('the Act') in prescribed Form MGT-9 is enclosed as Annexure "A" to this report.

### Policy on Directors Appointment and Remuneration:

For the purpose of selection of any Director, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and also takes into consideration recommendation, if any, received from any member of the Board.

The Committee also ensures that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

#### **Number of Meetings of the Board:**

The Board of Directors of the Company met Five times during the previous financial year on 26<sup>th</sup> May, 2015, 8<sup>th</sup> August, 2015, 9<sup>th</sup> November, 2015, 8<sup>th</sup> January, 2016 and 11<sup>th</sup> February, 2016. The particulars of attendance of the Directors at the said meetings are detailed in the Corporate Governance Report of the Company, which forms a part of this Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### **Auditors:**

##### **Statutory Auditor:**

The Company's Auditors, M/s Lodha & Co, Chartered Accountants, Mumbai (Firm's Regn No. 301051E), were appointed as the Statutory Auditors of the Company for a period of three years, upto the conclusion of the AGM to be held for F.Y. 2016-17, subject to ratification by members at every Annual General Meeting of the Company. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company. M/s Lodha & Co, Chartered Accountants have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

##### **Cost Auditor:**

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Rules, 2014, as amended from time to time the cost audit records maintained by the Company is required to be audited. In the previous AGM of the Company, members had appointed M/s. C.G. Pampat & Co. as cost auditor for the F.Y. 2015-16. However, consequent to the casual vacancy caused by the sudden death of Mr. Chandrakant G. Pampat, Board of Directors had appointed M/s Darshan Vora & Co., Cost Accountant, as Cost Auditor of the Company to fill the Casual Vacancy for the F.Y. 2015-16.

Your directors had, on the recommendation of audit committee appointed M/s Darshan Vora & Co., Cost Accountant, as Cost Auditor of the Company for the financial year 2016-17. The members will be

required to ratify the remuneration proposed to be paid to cost auditor in terms of relevant provisions of the Companies Act, 2013.

##### **Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Arun Dash & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed herewith as "Annexure B". The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

#### **Statutory Auditors' Report:**

The Auditors' Report for the year ended March 31, 2016 does not contain any qualification, reservation or adverse remark.

#### **Loans, Guarantees & Investments:**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

#### **Related Party Transactions:**

All related party transactions entered into during FY 2015-16 were on an arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Further, there were no transactions with related parties which qualify as material transactions under the Listing Regulations. All transactions with related parties were reviewed and approved by the Audit Committee. Prior omnibus approvals are granted by the Audit Committee for related party transactions which are of repetitive nature, entered in the ordinary course of business and are on arm's length basis in accordance with the provisions of the Act read with the Rules issued thereunder and the Listing Regulations.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on the Company's website. The Form AOC-2 pursuant to Section 134 (3) (h) of the Companies Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as "Annexure E" to this Report.

**Material Changes:**

There is No Material Changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which this financial statement relate on the date of this report.

**Risk Management:**

The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. Your Company follows well-established and detailed risk assessment and minimisation procedures, which are periodically reviewed by the Board. The Company's Risk Management Policy has been developed to include various categories such as Human Resources, Financial, Business Processes and Systems, Corporate Governance, Compliance and Information Security.

A detailed exercise has been carried out to identify, evaluate, manage and monitor the risks which shall help the Company to take pro-active decisions and avoid all financial implications. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

**Audit Committee Composition:**

The details pertaining to composition of Audit Committee are included in the Corporate Governance Report which forms a part of this Report.

**Corporate Social Responsibility:**

In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors have constituted a Corporate Social Responsibility Committee. The details of membership of the Committee & the meetings held are detailed in the Corporate Governance section of the Annual Report.

Details of the CSR contribution spent by the Company for the F.Y. 2015-16 is provided in the CSR report which is annexed herewith as "Annexure C".

**Directors' Responsibility Statement:**

Pursuant to the requirements under Section 134(5) read with Section 134(3)(c) of the Companies Act, 2013, with respect to Directors Responsibility Statement, it is hereby confirmed that:

a) In the preparation of the annual accounts for

the financial year ended 31<sup>st</sup> March 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- 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 31<sup>st</sup> March 2016 and of the loss of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis; and
- 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.
- 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.

**Corporate Governance:**

As required under the provisions of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate report on Corporate Governance forms part of this Annual Report, together with a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance.

**Management Discussion and Analysis:**

In terms of the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as 'SEBI Listing Regulations'), the management's discussion and analysis is set out in this Annual Report.

**Public Deposits:**

The Company has not accepted any deposit from the Public during the year under review, under the provisions of the Companies Act, 2013 and the rules framed thereunder.

**Whistle Blower Policy:**

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behavior in all its operations, the company has formulated a Vigil Mechanism/ Whistle Blower Policy. This Policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest / image. The Policy is available on the website of the Company.

**Significant and Material Orders Passed by the regulators or Courts or Tribunals:**

No significant or material Orders were passed by the Regulators or Courts or Tribunals during the previous year which may impact the Going Concern Status of the Company's Operation in the future.

**Internal Financial Controls:**

The Company has in place a well defined organizational structure and adequate internal controls for efficient operations which is cognizant of applicable laws and regulations, particularly those related to protection of intellectual property, resources and assets, and the accurate reporting of financial transactions in the financial statements. The company continually upgrades these systems.

The internal control system is supplemented by extensive internal audits, conducted by independent firms of chartered accountants.

**Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and

redressal of complaints of sexual harassment at workplace.

Number of complaints of Sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NA
Number of cases pending for more than ninety days	NA
Number of workshops or awareness programme against sexual harassment carried out	NIL
Nature of action taken by the employer or district officer	NA

**Conservation of Energy Technology Absorption and Foreign Exchange Earnings and Outgo:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure D".

**Acknowledgements:**

The Directors express their appreciation to all employees of the various divisions for their diligence and contribution to performance. The Directors also record their appreciation for the support and co-operation received from Banks, Financial Institutions, Government Departments and all other stakeholders. Last but not the least, the Directors wish to thank all shareholders for their continued support.

**For and on behalf of the Board**

**Sanjaya Kulkarni**  
Chairman  
DIN-00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN- 00510086

Place : Mumbai

Date : 25<sup>th</sup> May, 2016

**“Annexure A”  
FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
as on financial year ended on 31.03.2016**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration ) Rules, 2014.**

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L25209DD1992PLC004656
ii	Registration Date	30/09/1992
iii	Name of the Company	TPL PLASTECH LIMITED
iv	Category/Sub-category of the Company	Company limited by shares Indian Non Government Company
v	Address of the Registered office & contact details	213, SABARI, KACHIGAM-DAMAN (U.T.)- 396210, INDIA 022-40624200
vi	Whether listed company	Listed
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, L. B. S. Road, Bhandup (W), Mumbai – 400 078. Tel No. 022-25963838

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of Plastic Products	222	100%

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

SI No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	TIME TECHNOPLAST LIMITED OFFICE NO. 213, SABARI APARTMENT, BUILDING NO. 1, SURVEY NO. 387, DUNGRI FALIA, KACHIGAM DAMAN UT - 396210, INDIA	L27203DD1989PLC003240	HOLDING	75%	2(46)



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

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2015				No. of Shares held at the end of the year 31.03.2016				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
(1) Indian									
a) Bodies Corporates	5,850,126	-	5,850,126	75	5,850,126	-	5,850,126	75	-
<b>SUB TOTAL:(A) (1)</b>	<b>5,850,126</b>	<b>-</b>	<b>5,850,126</b>	<b>75</b>	<b>5,850,126</b>	<b>-</b>	<b>5,850,126</b>	<b>75</b>	<b>-</b>
(2) Foreign	-	-	-	-	-	-	-	-	-
<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>5,850,126</b>	<b>-</b>	<b>5,850,126</b>	<b>75</b>	<b>5,850,126</b>	<b>-</b>	<b>5,850,126</b>	<b>75</b>	<b>-</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	-	8300	8300	0.11	-	8300	8300	0.11	-
<b>SUB TOTAL (B)(1):</b>	<b>-</b>	<b>8300</b>	<b>8300</b>	<b>0.11</b>	<b>-</b>	<b>8300</b>	<b>8300</b>	<b>0.11</b>	<b>-</b>
(2) Non Institutions									
a) Bodies corporates	114,990	9,700	124,690	1.6	45,224	9,400	54,624	0.7	-0.9
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakhs	391,510	613,455	1,004,965	12.91	419,558	589,655	1,009,213	12.94	0.03
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakhs	799,579	-	799,579	10.25	585,759	-	585,759	7.51	-2.74
<b>c) Others (specify)</b>									
Hindu Undivided Family	1,976	-	1,976	0.03	120315	-	120315	1.54	1.52
Clearing Member	6,405	-	6,405	0.08	167,139	-	167,139	2.14	2.06
Market Makers	1,315	-	1315	0.02	642	-	642	0.01	-0.01
<b>Foreign Nationals</b>									
Non-Resident Indians (Repatriate)	494	-	494	0.0063	1732	-	1732	0.02	0.0137
Non-Resident Indians (Non-Repatriate)	2250	200	2450	0.0314	2250	200	2450	0.0314	-
Overseas Bodies Corporates	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	<b>1,318,519</b>	<b>623,355</b>	<b>1,941,874</b>	<b>25</b>	<b>1,342,619</b>	<b>599,255</b>	<b>1,941,874</b>	<b>25</b>	<b>-</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1318519</b>	<b>631655</b>	<b>1,950,174</b>	<b>25</b>	<b>1,342,619</b>	<b>607,555</b>	<b>1,950,174</b>	<b>25</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>7,168,645</b>	<b>631,655</b>	<b>7,800,300</b>	<b>100</b>	<b>7,192,745</b>	<b>607,555</b>	<b>7,800,300</b>	<b>100</b>	<b>-</b>

**(ii) Share Holding of Promoters**

Sr. No.	Shareholders Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	TIME TECHNOPLAST LIMITED	5,850,126	75	-	5,850,126	75	-	0%
	<b>Total</b>	<b>5,850,126</b>	<b>75</b>	<b>-</b>	<b>5,850,126</b>	<b>75</b>	<b>-</b>	<b>0%</b>

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

Sr. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5,850,126	75	5,850,126	75
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	5,850,126	75	5,850,126	75
	<b>There is NO CHANGE in promoter holding during F.Y. 2015-16</b>				

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

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2015		Shareholding at the end of the year 31.03.2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nareshkumar Kishanlal Saraf	190,889	2.4472	190,989	2.4485
2	Choice Equity Broking Private Limited	-	-	129,442	1.6594
3	Sarwan Kumar Devidutt Saraf	122,190	1.5665	68,240	0.8748
4	Sarwankumar Devidutt Saraf	85,060	1.0905	88,532	1.135
5	Sunita Sarwan Saraf	56,728	0.7273	64,192	0.8229
6	Jagannath D Devadiga	63,623	0.8156	63,623	0.8156
7	Pramod Kailash Pandey	23,259	0.2982	56,534	0.7248
8	Sunaina Nareshkumar Saraf	68,564	0.8790	56,082	0.719
9	Jigar Kishor Doshi	31,484	0.4036	28,276	0.3625
10	Pudumjee Investment & Finance Co Ltd	40,000	0.5128	24,688	0.3165

**(v) Shareholding of Directors & KMP**

Sr. No		Shareholding at the beginning of the year 01.04.2015		Shareholding at the end of the year 31.03.2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors &amp; KMP</b>				
1	Mr. Kamlesh Joisher	1400	0.018	1400	0.018
2	Mr. Murarilal Jangid (CFO)	-	-	18	0.0002
	<i>No other Directors or KMP holds any shares during F.Y. 2015-16</i>				

**V. INDEBTEDNESS**

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

(₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	4,185.39	-	-	4,185.39
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Additions	-	-	-	-
Reduction	1,820.91	-	-	1,820.91
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	2,364.48	-	-	2,364.48
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Whole Time Director and/or Manager:**

Sr. No	Particulars of Remuneration	Name of the WTD/Manager
<b>1</b>	<b>Gross salary</b>	<b>Kamlesh Joisher</b>
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	₹ 3,576,334
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-
<b>2</b>	Stock option	-
<b>3</b>	Sweat Equity	-
<b>4</b>	Commission as % of profit	-
	others (specify)	-
<b>5</b>	Others, please specify	-
	<b>Total (A)</b>	<b>₹ 3,576,334</b>
	<b>Ceiling as per the Act</b>	5% of Net Profit of the Company

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of the Directors				Total Amount ₹
		Mr. Sanjaya Kulkarni	Mr. M. K. Wadhwa	Mr. G. N. Mathur	Ms. Monika Srivastava	
1	Independent Directors					
	(a) Fee for attending board committee meetings	102,230	105,562	-	20,002	227,794
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	<b>Total</b>	<b>102,230</b>	<b>105,562</b>	<b>-</b>	<b>20,002</b>	<b>227,794</b>
	<b>Overall Ceiling as per the Act.</b>	1% of Net Profit of the Company				

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount ₹
		MR. MURARILAL JANGID (CFO)	MR. MANOJ KUMAR MEWARA (Company Secretary)	
1	<b>Gross Salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,300,000	1,396,126	2,696,126
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(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	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	<b>1,300,000</b>	<b>1,396,126</b>	<b>2,696,126</b>

Note: Gross Salary including Bonus & Employer's contribution to Provident Funds

**VII There is no Penalties/ Punishment/ Compounding of offences against the Company during the F.Y. 2015-16.**

**FORM NO. MR- 3**  
**ANNEXURE B TO DIRECTORS' REPORT**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

**TPL Plastech Limited**

213, Sabari, Kachigam,  
Daman And Diu – 396210.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 ('Audit Period') 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 TPL Plastech Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [Not applicable to the company during audit period];
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 [Not applicable to the company during audit period];
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not applicable to the company during audit period];
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable to the company during audit period] and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; [Not applicable to the company during audit period]
- vi) The Company has identified the laws specifically applicable to the Company:
- a) Water (Prevention & Control of Pollution) Act, 1974;
  - b) The Air (Prevention & Control of Pollution) Act, 1981;
  - c) The Legal Metrology Act, 2009.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

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 and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period there was no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For M/s Arun Dash & Associates**  
Company Secretaries

**CS. Arun Dash**  
(Proprietor)

M. No. ACS18701  
C.P. No. 9309

Place: Mumbai  
Date: 25<sup>th</sup> May, 2016

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

**‘Annexure I’**

To,

The Members

**TPL Plastech Limited**

213, Sabari, Kachigam,

Daman And Diu – 396210.

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

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

**For M/s Arun Dash & Associates**  
Company Secretaries

**CS. Arun Dash**  
(Proprietor)

M. No. ACS18701

C.P. No. 9309

Place: Mumbai

Date: 25<sup>th</sup> May, 2016

## “ANNEXURE C” TO THE DIRECTORS’ REPORT

### CORPORATE SOCIAL RESPONSIBILITY

1. A brief outline of the Company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The CSR policy of the Company is available on the website of the Company [www.tplplastech.in](http://www.tplplastech.in)

2. **Composition of the CSR Committee is as under:**

Sr. No.	Name of the Member	Nature of Directorship
1	Mr. Kamlesh Joisher	Whole Time Director – Chairman
2	Mr. M.K. Wadhwa	Non Executive & Independent Director
3	Mr. Monika Srivastava	Non Executive Director

3. **Our Focus Areas:**

- Benefit to under privileged
- Sanitation
- Education
- Healthcare
- Drinking Water Supply

TPL Plastech Limited is committed to upholding the highest standards of CSR. We believe in positively impacting the environment and supporting the communities we operate in, focusing on sustainability of our programs and empowerment of our communities.

4. **Activities undertaken by the Company:**

Company has associated with NGO **“Forum for Autism”**. The NGO is a duly registered association under the ‘The Societies Registration Act, (1860) and a Charitable Trust under The Bombay Public Trust Act (1950). The aims and objects of this Society are to improve facilities for diagnosis, education, training and rehabilitation of persons.

Company has contributed for poor and needy people for the betterment of Health Conditions.

Company is also providing Drinking Water Facility to the Villagers located near companys’ factories.

5. Average net profit of the Company for last three financial years: ₹ **871.10 Lacs**  
 6. Prescribed CSR Expenditure (two per cent of the amount as in Item 5 above): ₹ **17.42 Lacs**  
 7. Manner in which amount spent in the financial year:

During the previous year, Company has spent a sum of ₹ 5.67 Lacs. Company further intends to undertake programs for the improvement of educational & sanitation facilities in village schools near to its plants. Company remains committed to contribute for various philanthropic causes particularly for the education, healthcare and benefits of underprivileged. The Company would also undertake other need based initiatives in compliance with Schedule VII to the Companies Act.

Company remains committed towards the spending of above mentioned amount towards the well-being and welfare of the society.

8. Responsibility Statement by the CSR Committee: The implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

#### For and on behalf of the Board

**Sanjaya Kulkarni**  
Chairman  
DIN-00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN-00510086

Date : 25.05.2016

Place : Mumbai



## “Annexure D”

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

Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014

#### A. CONSERVATION OF ENERGY:

The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis. Company continues to emphasize on energy conservation at the early stage of plant design and in selection of plant and equipment, electrical motors /designs for optimizing energy consumption by installation of necessary equipment to improve the power factor with a view to achieve better energy efficiency at all levels of operations.

Company also continuously replacing the inefficient equipment's with latest energy efficient technology & up gradation of equipment's continually.

#### B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT:

- **Technology Absorption, Adaption and Innovation:**

The Company provides periodical training to improve the quality of the Company's products and performance to confirm to the latest international standards. Besides, employees of the Company have been attending in-house training programs designed and developed with the help of holding company for better understanding of the technology.

- **Research & Development:**

Your Company strives to make constant investments towards improvement in its existing product lines and undertakes development efforts in that area. Such efforts shall help your Company to achieve the set targets in a better manner, within less than required time together with providing improved quality products.

#### C. FOREIGN EXCHANGE EARNING & OUTGO:

(₹ In Lacs)

Foreign Exchange earned in terms of Actual Inflows	-
Foreign Exchange outgo in terms of Actual Outflows	12,654.69

For and on behalf of the Board

**Sanjaya Kulkarni**

Chairman

DIN-00102575

**Kamlesh Joisher**

Whole Time Director

DIN-00510086

Date : 25.05.2016

Place : Mumbai

**“Annexure E”****PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES****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: NIL**
2. **Details of material contracts or arrangement or transactions at arm's length basis –**

<b>Nature of contracts/ arrangements/ transactions</b>	<b>Name(s) of the related party and nature of relationship</b>	<b>Duration of the contracts/ arrangements/ transactions</b>	<b>Salient terms of the contracts or arrangements or transactions including the value, if any</b>
Sales	Time Technoplast Limited (Holding Company)	On-going	₹ 10,708,139 (In normal course of business & in line with Market Parameters)
Purchase	Time Technoplast Limited (Holding Company)		₹ 96,884,328 (In normal course of business & in line with Market Parameters)

**For and on behalf of the Board**

**Sanjaya Kulkarni**  
Chairman  
DIN-00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN-00510086

**“Annexure F”****DISCLOSURE OF MANAGERIAL REMUNERATION**

[Pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Sr. No.	Requirement under Rule 5(1)	Details
1	Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the FY 2015-16	Mr. Kamlesh Joisher (Whole Time Director): 12.79 Mr. Manoj Kumar Mewara (Company Secretary): 4.99 Mr. Murarilal Jangid (CFO): 4.65
2	Percentage increase in remuneration of each Director, Chief Financial Officer (CFO) and Company Secretary (Salary of 2015-16 v/s Salary of 2014-15).	Mr. Kamlesh Joisher (Whole Time Director): 20.34% Mr. Manoj Kumar Mewara (Company Secretary) : 7.77% Mr. Murarilal Jangid (CFO) : 8.33%
3	Percentage increase in the median remuneration of employees in the FY 2015-16 (2014-15 v/s 2015-16)	Median increase = 7.24%
4	Number of permanent employees on the rolls of the Company as on 31 <sup>st</sup> March, 2016	179
5	Explanation on the relationship between average increase in remuneration and Company performance	The increase in remuneration is based on the company's performance and also includes various other factors like individual performance, experience, skill sets academic background, industry trend, economic situation & future growth prospects etc. All these factors are considered appropriately for revision of remuneration.
6	Comparison of the remuneration of the Key Managerial Personnel (Individually and totally) against the performance of the Company	Operating Profit (EBDIT) of the Company for the year under review has increased by 15.58% as compared to previous year. Profit Before Tax (PBT) has increased 35.68% and Profit after Tax has increased by 13.07% respectively.
7	* Average percentile increase made in the salaries of employees other than the managerial personnel in last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:	1) increase made in the salaries of employees other than the managerial personnel - 7.47% 2) Increase in the managerial remuneration - 14.72%
	* Justification for variation in the average percentile increase between Non Managerial employees and Managerial employees	Not Applicable

8	Key parameters for any variable component of remuneration availed by the Directors	Not Applicable
9	Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but received remuneration in excess of the highest paid Director during the year	Not Applicable
10	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.
11	Variations in the market capitalization	Market Capitalisation as on 31.03.2016 was ₹ 129.80 Crs Crs as against ₹ 111.15 Crs as on 31.03.2015 showing increase of 16.77%
12	Price earnings ratio as at the closing of 31 <sup>st</sup> March, 2015 and 31 <sup>st</sup> March, 2016	Price Earning ration of the Company was 13.83 as at 31.03.2016 and was 14.61 as at 31.03.2015
13	Percentage increase or decrease in the market quotations of the shares of the Company	The closing price of the Company's Equity Share as on 31.03.2016 was ₹ 166.40 as against ₹ 142.50 as on 31.03.2015

## REPORT ON CORPORATE GOVERNANCE

[Regulation 34(3) and Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

TPL Plastech Limited ('TPL') focuses on Corporate Governance as a key driver of sustainable corporate growth and a powerful medium to achieve the company's goal of maximizing value for all its stakeholders. A sound corporate governance strengthens investors' trust and enables the company to fulfill its commitment towards the customers, employees and the society in general. TPL believes that the primary objective is to create and adhere to a corporate culture of conscience and consciousness, empowerment, accountability and independent monitoring. The company's philosophy is based on the key elements in corporate governance viz., transparency, disclosure, supervision and internal controls, risk management, internal and external communications, accounting fidelity, product and service quality.

### 2. BOARD OF DIRECTORS :

#### a) *The Composition of the Board:*

The Company has an optimum combination of Executive and Non-Executive Directors. The Board of Directors at present comprises of 5 (Five) Directors i.e. 1(one) Executive Director and 4 (Four) Non-Executive Directors. The Board is headed by a Non-Executive Independent Chairman – Mr. Sanjaya Kulkarni. All the members of the Board are eminent professionals, drawn from amongst persons with experience in business and industry, finance, law, technology and public enterprises. There is no inter-se relationship between directors of the Company.

The composition of the Board also complies with the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Composition of the Board of Directors during the year as well as details of outside directorships and other board committees of which the Company's Directors are members Excluding TPL is as under:

Name of the Director	Category	No. of other Directorships	No. of membership of other Board Committees	No. of Chairmanship of other Board Committees
Mr. Sanjaya Kulkarni	Independent & Non-Executive	3	7	3
Mr. M. K. Wadhwa	Independent & Non-Executive	2	3	3
Dr. G. N. Mathur	Independent & Non-Executive	2	1	0
Mr. Kamlesh Joisher	Executive	0	0	0
Ms. Monika Srivastava	Non-Executive	0	0	0

#### Notes :

*\*Excludes Directorship / Committee membership / Committee chairmanship in Private Limited Companies, Foreign Companies and Section 8 Companies.*

b) *Board Meetings and Annual General Meetings:*

The meetings of the Board of Directors are scheduled well in advance and usually held in Mumbai. The Board meets at least once a quarter *inter- alia*, to review the quarterly performance and financial results and the gap between two meetings is not more than 120 days. The notice and detailed agenda alongwith the draft of relevant resolutions, documents and explanatory notes, wherever required are sent well in advance to all the Directors.

During the financial year ended 31<sup>st</sup> March 2016, 5 (Five) Board Meetings were held i.e. on 26.05.2015, 08.08.2015, 09.11.2015, 08.01.2016 and 11.02.2016.

The last AGM i.e. the 22<sup>nd</sup> Annual General Meeting of the Company was held on 26<sup>th</sup> September, 2015.

Details of attendance of each Director at the Board Meetings and at the Annual General Meeting are given below:

Name of the Director	No. of Board Meetings Attended	Whether attended last AGM held on 26.09.2015
Mr. Sanjaya Kulkarni	5	Yes
Mr. M. K. Wadhwa	4	Yes
Mr. Kamlesh Joisher	5	Yes
Dr. G. N. Mathur	1	No
Ms. Monika Srivastava	3	No

c) *Board Independence:*

Regulation 16 of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 provides the criteria of Independence of a Director. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors other than the Chairman are Independent in terms of Regulation 16 of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013.

**3. BOARD COMMITTEES:-**

The Board has constituted the following committees of Directors:

**I. AUDIT COMMITTEE:**

The Company has an independent Audit Committee. The composition, procedure, Role / Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The brief terms of reference of the Audit Committee includes the following:

- Overseeing the Company's financial report process and the disclosure of its financial informations.
- To review quarterly, half yearly and Annual Financial results before submission to the Board.
- To review the statement of significant related party transactions submitted by management.
- To review the adequacy of internal control systems with the management, external & internal auditors.
- Discussion with external auditors about the nature and scope of audit including their observation.
- To investigate into any matter referred to by the Board.

The Statutory Auditors and Internal Auditors (whenever required) are invited to attend the meetings of the Committee to provide such information and clarifications as required by the Committee, which gives a deeper insight into the financial reporting.

**a) Composition of Audit Committee:**

Audit Committees' composition meets with the requirements of Regulation 18 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. Members of the Audit Committee possess financial / accounting expertise / exposure. The Audit Committee comprises of three Directors of the Company. Mr. Sanjay Kulkarni, Non-Executive Independent Director is the Chairman of the Committee and Mr. M. K. Wadhwa, Non-Executive Independent Director and Mr. Kamlesh Joisher, Whole Time Director are the members of the Committee.

The Company continued to derive benefit from the deliberations in the Audit committee meetings since member are experienced in the areas of finance, accounts, taxations, corporate laws and the industry. It ensures accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting.

The Audit Committee has met 4 (Four) times during the year on 26.05.2015, 08.08.2015, 09.11.2015 and 11.02.2016.

Name of the Member	No. of Audit Committee Meetings attended
Sanjaya Kulkarni	4
M. K. Wadhwa	4
Kamlesh Joisher	4

The Chairman of the Audit Committee attended the Annual General Meeting of the Company held during the year under review.

**II. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

As per the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 SEBI Listing Regulations, the company has constituted Stakeholders Relationship Committee of the Board of Directors.

Stakeholders' Relationship Committee:

- Approves and monitors transfers and transmission of shares, splitting and consolidation of shares and issue of duplicate share certificates.
- Monitors redresses of complaints received from shareholders relating to transfer and transmission of shares, issue of duplicate share certificates, non-receipt of Annual Reports, dematerialization of shares etc.
- The committee looks into the shareholders and investors grievance that are not settled/ authorised by the sub committee comprising of Mr. Kamlesh Joisher, Director and Mr. Manoj Kumar Mewara, Company Secretary of the Company.
- The Sub Committee authorized to approve the Shares transfers, Dematerialization of Shares and keep monitor on Investors Grievances on non receipts of Shares Certificates, transfers, dividend warrants, revalidation of dividends warrants, changes of address etc & meets frequently to resolve Shareholders grievances and approve transfer of shares.

**a) Composition and details of Stakeholders' Relationship Committee:**

Stakeholders' Relationship Committee comprises of three members i.e. Two Non-Executive Independent Director and one Whole Time Directors.

During the year 2015 - 2016 the Committee held 7 (Seven) meetings on 16.04.2015, 08.08.2015, 23.09.2015, 15.10.2015, 19.12.2015, 22.01.2016 and 19.02.2016.

The Composition of the Stakeholders' Relationship Committee and the attendance of each member during the year 2015-2016 are detailed below:-

	Executive/Non-Executive	No. of Committee Meetings Attended
Mr. M. K. Wadhwa	Non-Executive-Chairman	7
Mr. Sanjaya Kulkarni	Non-Executive	7
Mr. Kamlesh Joisher	Executive	7

**b) Status of Stakeholders' Relationship Committee and their Redressal:**

- No. of Complaints Received : 18
- No. of Complaints Resolved : 18
- Pending Complaints : Nil

**c) Name and Designation of Compliance Officer:**

Mr. Manoj Kumar Mewara – Company Secretary is the “Compliance Officer” who oversees the redressal of the Investors' grievances.

**III. NOMINATION AND REMUNERATION COMMITTEE :**

The Nomination and Remuneration Committee comprises of 3 (Three) Directors as members i.e. Mr. M. K. Wadhwa, Non Executive & Independent Director, Mr. Sanjaya Kulkarni, Non Executive & Independent Director and Ms. Monika Srivastava, Non Executive Director. Mr. M. K. Wadhwa is the Chairman of the Committee.

During the year 2015 - 2016 committee held 1 (One) meeting on 08.08.2015.

The role of Nomination & Remuneration Committee *inter alia*, includes:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

The Composition of the Nomination & Remuneration Committee and the attendance of each member during the year 2015-2016 are detailed below:-

	Executive/Non-Executive	No. of Committee Meetings Attended
Mr. M. K. Wadhwa	Non-Executive-Chairman	1
Mr. Sanjaya Kulkarni	Non-Executive	1
Ms. Monika Srivastava	Non-Executive	1



**IV. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:**

The CSR Committee comprises of 3 (Three) members. Mr. Kamlesh Joisher, Whole Time Director, Mr. M. K. Wadhwa, Non Executive & Independent Director and Mr. Sanjaya Kulkarni, Non Executive & Independent Director. Mr. Kamlesh Joisher is the Chairman of the Committee.

The role of CSR Committee *inter alia*, includes:

- Formulate and recommended to the Board, a CSR Policy.
- Recommend to the Board CSR activities to be undertaken by the Company.
- Monitor the CSR Policy of the Company from time to time and ensure its Compliance.
- Submit to the Board half-yearly / yearly report giving status of the CSR activities undertaken, expenditure incurred and such other details as may be required by it.

**4. REMUNERATION OF DIRECTORS:**

Payment of remuneration to the Whole Time Director was duly approved by the Nomination & Remuneration Committee, the Board and the Shareholders of the Company.

The Remuneration (including perquisites and Employer's contribution to Provident Funds) paid to the Whole Time Director during the year ended 31<sup>st</sup> March, 2016 was as follows:

Name of the Director	Salary/Benefits	Stock Option
Kamlesh Joisher –Whole Time Director	₹ 3,576,334	-

The Company did not have any pecuniary relationship or transactions with Non-Executive Directors except payment of sitting fees, reimbursement of expenses incurred for travel etc. for attending Board/ Committee Meetings. (Details of the sitting fees has been disclosed in the Annexure A of the Directors' Report). Notice period, severance fees and performance-linked incentive are not stipulated in their terms of appointments.

**5. GENERAL BODY MEETINGS:****a) Details of Previous Three Annual General Meetings :**

Financial Year	Date of Meeting	Time	Location
2014-15	26.09.2015	12.00 noon	Hotel Mirasol Kadaiya Village, Daman (U.T.) – 396 210
2013-14	29.09.2014	12.30 p.m.	Hotel Mirasol Kadaiya Village, Daman (U.T.) – 396 210
2012-13	21.09.2013	12.30 p.m.	Survey No. 377/1, Plot No. 3-6, Kachigam, Daman (U.T.) - 396210.

**b) Special resolutions passed in the previous three AGMs are as below:**

2014-15	Special Resolution to keep the registers and returns at a place other than Registered Office.
2013-14	Special Resolution under Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013
2012-13	Reappointment of Kamlesh Joisher as Whole Time Director

**c) Whether any Resolutions were put through Postal Ballot last Year?**

No

**d) Whether any Resolutions are proposed to be carried out by Postal Ballot this Year?**

No

**6. DISCLOSURES:****a) Related Party Transactions:**

Related party transactions have been disclosed in notes to accounts annexed to the financial statements of Audited Accounts in accordance with Accounting Standard 18. A statement in summary form of transactions with related parties is periodically placed before the Audit Committee for their approval.

There are no materially significant transactions made by the Company with its promoters, Directors or management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

**b) Familiarisation Programme for Independent Directors:**

The Company intent to familiarise the independent directors with the company, their role, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

The company has formulated a policy on 'Familiarisation programme for independent directors' which is available on the company's website, [www.tplplastech.in](http://www.tplplastech.in)

**c) Whistle Blower Policy**

The Company encourages an open door policy where employees have access to the Head of the Business / Function. In terms of TPL's Code of Conduct, any instance of non-adherence to the Code or any other observed / unethical behavior is to be brought to the attention of the immediate reporting authority, who is required to report the same to Head of Human Resource.

**d) Risk Management**

The Company has laid down procedures and informed the Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that Executive Management controls risk through means of a properly defined framework.

**e) Code of Conduct**

The Board of Directors has laid down a Code of Conduct for all the Board members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. All the Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2015-16.

**f) Compliance**

No penalties/strictures have been imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets during the last three years. The Company has duly complied with all the mandatory requirements.

**g) CEO and CFO Certification**

The Managing Director and Chief Financial Officer have given a certificate to the Board as contemplated in Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**7. MEANS OF COMMUNICATION :**

a) Quarterly Unaudited Financial Results are published in the "Free Press Journal, "Navshakti" & "Gujrat Mitra" newspapers. The Annual Audited Accounts are also like-wise published. The half yearly Report is not sent separately to each household of the Shareholders. Annual Reports are sent to all shareholders at their addresses registered with the Company.

b) Company's Website:

The Company's website is [www.tplplastech.in](http://www.tplplastech.in)

**8. GENERAL SHAREHOLDER INFORMATION:**

a) AGM Date, Time and Venue : September 28, 2016 at 12.00 noon. at Hotel Mirasol Kadaiya Village, Nani Daman – 396210

b) Financial Calendar:

Unaudited First Quarter results	Before 14 <sup>th</sup> August, 2016
Unaudited Second Quarter results	Before 14 <sup>th</sup> November 2016
Unaudited Third Quarter results	Before 14 <sup>th</sup> February, 2017
Unaudited Fourth Quarter results	Before 15 <sup>th</sup> May 2017
Audited Annual results for year ended 31 <sup>st</sup> March, 2017	Before 30 <sup>th</sup> May 2017

c) Book Closure Date : September 23, 2016 to September 28, 2016

d) Listing on Stock Exchange : Bombay Stock Exchange  
National Stock Exchange

e) Stock Code

Bombay Stock Exchange : 526582

National Stock Exchange : TPLPLASTEH

f) Payment of Annual Listing Fees: Listing Fees for the financial Year 2015-2016 has been paid to the stock exchanges within the prescribed time limit.

g) Dividend payment: Dividend, if any declared in the Annual General meeting, will be paid within 21 days of the date of declaration to those shareholders, whose names appear on the Register of members on the date of Book closure.

h) Market Price Data :

MONTH	BOMBAY STOCK EXCHANGE		NATIONAL STOCK EXCHANGE	
	HIGH (₹)	LOW (₹)	HIGH (₹)	LOW (₹)
April ' 15	154.00	122.30	-	-
May ' 15	219.90	137.00	229.00	186.00
June ' 15	273.20	175.00	273.80	180.05
July ' 15	324.00	264.90	340.00	269.00
August ' 15	307.20	196.50	314.00	190.00
September ' 15	228.00	190.00	226.60	185.00
October ' 15	215.00	194.00	221.00	193.70
November ' 15	208.80	195.00	209.85	192.00
December ' 15	204.80	180.10	203.90	162.00
January ' 16	275.00	167.10	273.00	168.10
February ' 16	198.40	157.00	204.60	156.00
March ' 16	187.00	157.00	185.00	158.55

i) Share Transfer Agents : The Company has appointed Link Intime India Pvt. Ltd. (Formerly Intime Spectrum Registry Limited) having their office at C-13, Pannalal Silk Mills Compound, L B S Road, Bhandup (West), Mumbai– 400 078 as the Registrar & Transfer Agents. All Shareholder related services including transfer, demat of shares is carried out by the Registrar & Share Transfer Agents.

j) Share Transfer System : The share transfer requests are processed by the Company's Registrar and Share Transfer Agents as mentioned above.

k) Distribution of Shareholdings as on 31<sup>st</sup> March, 2016:

Shareholding of Nominal Value of ₹	No. of Shareholders	% to Total Shareholders	Share Amount (In ₹)	% to Equity
001 - 5000	5933	95.97	6,803,610	8.72
5001 - 10,000	118	1.91	960,510	1.23
10,001 - 20,000	49	0.79	778,600	0.99
20,001 - 30,000	32	0.52	792,670	1.02
30,001 - 40,000	5	0.08	182,040	0.23
40,001 - 50,000	9	0.15	426,550	0.55
50,001 - 100,000	18	0.29	1,168,560	1.50
100,001 & above	18	0.29	66,890,460	85.75
<b>TOTAL</b>	<b>6182</b>	<b>100</b>	<b>78,003,000</b>	<b>100</b>

l) Shareholding Pattern as on 31<sup>st</sup> March, 2016:

Category	No. of Share held	% to total Shares	No. of Shareholders	% to total shareholders
<b>PROMOTERS</b>	5,850,126	75	1	0.016
<b>NON-PROMOTERS:</b>				
Mutual Funds	8,300	0.11	3	0.048
NRI'S,OCB'S & FII'S	4,182	0.054	15	0.24
Private Corporate Bodies	54,624	0.700	65	1.05
Public	1,883,068	24.136	6098	98.64
<b>TOTAL</b>	<b>7,800,300</b>	<b>100.00</b>	<b>6182</b>	<b>100.000</b>

m) Status of Dematerialization of Shares as on 31<sup>st</sup> March, 2016.

Particulars	No. of Shares	% to Total Capital
NSDL	63,35,106	81.22
CDSL	8,57,639	10.99
PHYSICAL	6,07,555	7.79
<b>TOTAL</b>	<b>7,800,300</b>	<b>100.00%</b>

## n) Registered Office : 213, Sabari, Kachigam, Daman (U.T.) – 396 210

- o) Works :
- 1) Plot No. 5 Government Industrial Estate Khadoli Village Silvassa, Dadra & Nagar Haveli-U.T
  - 2) Lane No -5, Phase- 2, SIDCO Industrial Complex, Bari Brahmna Industrial Estate, Jammu
  - 3) Survey No. 54B & 55C, Village Alak Devi, Tahsil Gadarpur, Distt. U.S. Nagar, Uttarakhand
  - 4) Survey No. 217/2, Village Kotda, Taluka Anjar, Distt. Kachchh (Gujarat)
  - 5) Plot No. 1164, Khata Khasra No 1094/416, Opp. Highway Fuels, Mhow Neemuch Road, Ratlam 457001 Madhya Pradesh.

- p) Address for Correspondence : (1) Sangeet Plaza, Office No. 501-504, 5<sup>th</sup> Floor, Opp. Marol Fire Brigade, Marol Naka Andheri East Mumbai 400 059.
- (2) Shareholders correspondence should be Addressed to:  
Link Intime India Pvt. Ltd.  
C-13, Pannalal Silk Mills Compound  
L B S Road, Bhandup (West), Mumbai  
Pin – 400 078.  
Tel No. 022-25963838
- q) GDRs/ADRs  
The Company has not issued any GDRs/ADRs.
- r) Management Discussion and Analysis Report:  
The Management Discussion and Analysis Report is given as an Annexure to the Directors' Report.

**For and on behalf of the Board**

**Sanjaya Kulkarni**  
Chairman  
DIN-00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN- 00510086

**Place : Mumbai**

**Date : 25.05.2016**

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**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE****To the Members of TPL PLASTECH LIMITED**

We have examined the compliance of conditions of Corporate Governance by TPL PLASTECH LIMITED ("the Company"), for the year ended March 31, 2016, as stipulated in Clause 49 of the Listing Agreement of the Company with the stock exchanges for the period April 1, 2015 to November 30, 2015 and as per Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 for the period December 1, 2015 to March 31, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of 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 generally complied with the conditions of Corporate Governance as stipulated in the above- mentioned Listing Agreement/Listing Regulation, as applicable.

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 **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. 301051E

**A. M. Hariharan**  
Partner  
Membership No. 38323

Place : Mumbai

Date : May 25, 2016

**Declaration under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding compliance with Code of Conduct**

In accordance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2016.

For **TPL Plastech Limited**

**Kamlesh Joisher**  
Whole Time Director

Place : Mumbai

Date : 25.05.2016

**CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)**

We the undersigned, in our respective capacities as Whole Time Director and Chief Financial Officer of TPL Plastech Limited ("the Company") to the best of our knowledge and belief certify that:

- (a) We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2016 and that to the best of our knowledge and belief:
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining Internal Controls for financial reporting and that we have evaluated the effectiveness of Internal Control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such Internal Controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee;
  - i) Significant changes in the Internal Control over financial reporting during the year ended March 31, 2016;
  - ii) Significant changes in accounting polices during the year ended March 31, 2016 and that the same have been disclosed in the notes to the Financial Statements; and
  - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over financial reporting.

**For TPL Plastech Limited**

**Kamlesh Joisher**  
Whole Time Director

**Murarilal Jangid**  
Chief Financial Officer

Place : Mumbai

Date : 25.05.2016

## MANAGEMENT DISCUSSION & ANALYSIS

### ECONOMIC OVERVIEW

The global economy—in particular the global growth powerhouse, China—is rebalancing, leading to an increasing role for India. After the onset of the multiple crises in different parts of the world, India's contribution has become much more valuable to the global economy. India has made striking progress in its contribution to the global growth of Gross Domestic Product (GDP) in Purchasing Power Parity (PPP) terms.

Gaining momentum, Indian economy grew by 7.9 per cent in March quarter to consolidate India's position as the fastest growing major economy with a five-year high growth rate of 7.6 per cent for the full fiscal on robust manufacturing growth. According to the data released by the Central Statistics Office (CSO), the growth in manufacturing and farm sectors during the fourth quarter accelerated to 9.3 per cent and 2.3 per cent, respectively. The core sector data in April too indicated momentum in the economic activity as it grew at rate of 8.5 per cent in the month, the highest in the last four years.

India continues to remain a bright spot in the otherwise bleak global economic forecast of the International Monetary Fund (IMF). India will be the fastest growing major economy in 2016-17 growing at 7.5%, ahead of China, at a time when global growth is facing increasing downside risks, as per the World Economic outlook released by the IMF. India's growth will continue to be driven by private consumption, which has benefited from lower energy prices and higher real incomes, IMF said, adding that "With the revival of sentiment and pickup in industrial activity, a recovery of private investment is expected to further strengthen growth."

### REVIEW OF OPERATION:

During the year under review, your Company has achieved a Net revenue from operations of ₹ 18,672 Lacs, thereby registering a growth of 1.94% as compared to the revenue from operation of ₹ 18,317 Lacs of the previous year. However the Company has achieved volume growth of 10.46% in F.Y. 2015-16.

The Company registered an operating profit of ₹ 2,106 Lacs against ₹ 1,822 Lacs in the previous year. The operating profit grew by 15.58% despite the increase in revenue by 1.94% due to better realization from its Customers.

The Operating profit % to sales is 11.28% against 9.9% in the previous years.

The Company has earned a Net profit after tax of ₹ 860 Lacs, thereby registering an increase of 13.07% as compared to the Net Profit after tax of ₹ 761 Lacs of the previous year.

The Earning per share increased from ₹ 9.76 per share to ₹ 11.03 per shares.

### FUTURE OUTLOOK, OPPORTUNITIES AND THREATS:

1. The Indian chemical industry is at the threshold of rapid growth with the Govt. of India providing an atmosphere of support and encouragement. India's vibrant chemicals and petrochemicals industry plays a significant role in the economic development of our country. Global Chemical market size expected to grow at 4 - 5% per annum and expected to be \$ 5.8 trillion by 2021. Indian Chemical Industry is the 6<sup>th</sup> largest in the world and 3<sup>rd</sup> largest in Asia with the size worth \$108.4 billion which accounts for 3% of the global chemical industry. With the current initiatives of industry & government, the Indian chemical industry is expected to grow at 11% p.a. to reach the size of \$ 224 billion by 2017.

The Company keep increasing its footprint across geography to provide one stop packaging solution to its customer on just in time basis. In FY 15-16, the Company set up manufacturing facility near Ratlam (M.P.). Now the Company has manufacturing facility for packaging products at Silvassa, Jammu, Bhuj and Ratlam.

2. In addition, recently launched programme like the Swachh Bharat Mission, 100 Smart Cities and the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) aim to further expand the sewerage network and treatment capacity. The government is taking a number of steps to improve the



country's sewage treatment infrastructure. The Integrated Ganga Conservation Programme (Namami Gange) has been approved by the Cabinet, with an outlay of Rs 200 billion for the next five years.

The Company has also started manufacturing of High Pressure HDPE Pipes for meeting growing requirements in the Infrastructure Business segment comprising of water supply management, irrigation, sewerage & drainage systems, effluent / sewerage treatment plants, destination, offshore & industrial piping, telecom & power cable ducting etc, confirming to National & International standards at Gadarpur, (Uttarakhand).

3. In India, lower commodity prices, a range of supply-side measures, and a relatively tight monetary stance have resulted in a faster-than-expected fall in inflation, making room for nominal interest rate cuts, but upside risks to inflation could necessitate a tightening of monetary policy.
4. The Indian Meteorological department has predicted as above average rainfall which will provide the Agricultural sector a big boost. Agriculture is one of the major sector of the Indian Economy. The growth in the Agriculture sector provides an impetus to the purchasing power of rural markets which in turn has a positive impact on most of industry including Chemical, FMCG and automobile industry.
5. The reduction in REPO rate from 7.5% in March 2015 to 6.5% in April 2016 will give the Indian economy a further boost.

#### **RISKS AND CONCERNS:**

The volatility of the rupee against the dollar which severely affects the import dependent industries such as ours. We are importing the raw material (polymers) which constitutes almost 70% of sale price. There have been large capacities added in GCC and Iran for production of polymers through gas cracking which are immune to future increase in prices of crude. We have seen substantial decline in raw material prices and this trend would continue at least for next 4 / 5 years until all these new capacities gets absorbed.

Our Company like any other Company is exposed to several risk which can be internal risk as well as external risk. The Company's risk management practices ensure that the Company accepts risk within defined parameters for which it is adequately compensated and thereby managing the risk portfolio of the Company. The objective of Risk Management program is to create awareness about various risks associated with the business of the Company. The process involves risk identification, risk measurement, risk prioritization, risk monitoring, risk escalation and risk mitigation.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Your Company has adequate internal controls for its business process across departments to ensure efficient operations. Compliance with internal policies, applicable laws and regulations, safe keeping of assets and resources, and accurate reporting of financial transactions.

The Company also has internal audit system which is conducted by an independent chartered accountant so as to cover various operations on continuous basis. Summarized Internal Audit Observations/Reports are reviewed by the Audit Committee on a quarterly basis.

#### **HUMAN RESOURCES/INDUSTRIAL RELATIONS:**

The Company recognizes that Human Resources are the greatest assets. The Company actively strives to train and motivate all employees to participate in Total Quality Management activities, cost reduction and improving productivities.. Human resource development happens through structured approaches for employee engagement, resourcing, performance and compensation management, competency based development, career and succession planning and organisation building

Your Company continues to maintain its good record on industrial relations without any interruption in work.

#### **CAUTIONARY STATEMENT:**

Statement in the management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied.

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## INDEPENDENT AUDITORS' REPORT

To The Members of  
TPL PLASTECH LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of **TPL PLASTECH LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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.

### Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 31<sup>st</sup> March, 2016, and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give in 'Annexure B' a separate report on the same.
3. 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 the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have pending litigations which would impact its financial position (Refer Note no. 23 (a) (i) to the financial statements for the year ended March 31, 2016);
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred, to the investor Education and Protection Fund by the Company during the year ended March 31, 2016.

**For LODHA & COMPANY**Chartered Accountants  
Firm Registration No. – 301051E**A. M. Hariharan**

Partner

Membership No. 38323

Place: Mumbai  
Date: 25<sup>th</sup> May, 2016

**“Annexure A”****(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements”  
section of our report of even date)**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) The Company has carried out physical verification of all its fixed assets during the year. In our opinion, the frequency of verification is reasonable considering the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.  
c) Based on the verification and examination of records, title deeds of the immovable properties are in the name the Company except freehold land of ₹19,500,000 in respect of which possession taken and registration process is in progress.
2. The inventories of the Company have been physically verified by the management at reasonable intervals during the year. Inventory lying with third parties and in-transit as on 31<sup>st</sup> March, 2016 have been verified by the management with reference to confirmation or statement of account or correspondence obtained from the third parties and /or subsequent receipt of inventory. No material discrepancies were noticed on such physical verification.
3. During the year, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Therefore, Para 3 (iii) of the Order is not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act with respect to the loans given. Further, the Company has not made any investments and security provided.
5. No deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder have been accepted by the Company.
6. We have broadly reviewed the cost records maintained by the Company pursuant to the Order of the Central Government under Section 148(1) of the Act and are of the opinion that, prima facie, the prescribed records have been made and maintained. We are, however, not required to make a detailed examination of the records with a view to determine whether they are accurate or complete.
7. a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a year of more than six months from the date they became payable.  
b) According to the records of the Company, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
8. During the year, the Company has not defaulted in repayment of dues to Banks. Further the Company has not taken any loan or borrowing from a financial institution, government or debenture holders.
9. The Company has utilised the term loan taken from a bank for the purposes for which it was raised. Further the Company has not raised any money by way of initial public offer or further public offer during the year or in the recent past.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have neither come across any instance of fraud by officers or

employees of the Company, noticed or reported during the year, nor have we been informed of such case by the management.

11. The Company has paid or provided managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion, the Company is not Nidhi Company. Therefore, Para 3 (xii) of the Order is not applicable to the Company.
13. All transactions with the related parties are in compliance with Section 177 and 188 of the Act. Further, details have been disclosed in the Financial Statements (Refer note No.23 (f)) as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, Para 3 (xiv) of the Order is not applicable to the Company.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him under Section 192 of the Act. Therefore, Para 3 (xv) of the Order is not applicable to the Company.
16. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

**For LODHA & COMPANY**

Chartered Accountants  
Firm Registration No. – 301051E

**A. M. Hariharan**

Partner

Membership No. 38323

Place: Mumbai

Date: 25<sup>th</sup> May, 2016

## **“Annexure B”**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls over financial reporting of TPL Plastech Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of Company for the year ended on that date

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

2. 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 Act.

#### **Auditors’ Responsibility**

3. 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 deemed to be prescribed under Section 143(10) of the Act 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 ICAI. 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.

4. 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.
5. 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**

6. 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**

7. 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**

8. 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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For LODHA & COMPANY**

Chartered Accountants  
Firm Registration No. – 301051E

**A. M. Hariharan**

Partner

Membership No. 38323

Place: Mumbai

Date: 25<sup>th</sup> May, 2016

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2016**

Particulars	Note No.	As at 31 <sup>st</sup> March, 2016 ₹	As at 31 <sup>st</sup> March, 2015 ₹
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share Capital	1	78,003,000	78,003,000
(b) Reserves and Surplus	2	423,030,629	360,933,346
<b>2 Non-Current Liabilities</b>			
(a) Long-term borrowings	3	-	44,200,000
(b) Deferred tax liabilities (Net)	4	71,430,204	62,536,892
<b>3 Current Liabilities</b>			
(a) Short-term borrowings	5	192,247,847	332,439,326
(b) Trade payables		372,782,204	257,307,153
(c) Other current liabilities	6	90,233,204	69,493,318
(d) Short-term provisions	7	35,416,718	25,427,924
<b>TOTAL</b>		<b>1,263,143,808</b>	<b>1,230,340,959</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	8		
(i) Tangible assets		486,127,191	449,978,921
(ii) Capital work-in-progress		12,000,000	-
(b) Long term loans and advances	9	14,040,664	9,193,413
<b>2 Current assets</b>			
(a) Inventories	10	222,237,055	251,800,226
(b) Trade receivables	11	394,877,000	353,931,513
(c) Cash and Bank balances	12	12,018,958	7,624,003
(d) Short-term loans and advances	13	117,606,634	156,203,557
(e) Other current assets	14	4,236,306	1,609,327
<b>TOTAL</b>		<b>1,263,143,808</b>	<b>1,230,340,959</b>

Significant Accounting Policies and the Accompanying 22 & 23  
Notes are Integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. 301051E

**Sanjaya Kulkarni**  
Chairman  
DIN - 00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN - 00510086

**A. M. Hariharan**  
Partner

**Murarilal Jangid**  
Chief Financial Officer

**Manoj Kumar Mewara**  
Company Secretary

**Place** : Mumbai  
**Dated** : 25<sup>th</sup> May, 2016

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2016**

Particulars	Note No	For the Year ended on 31.03.2016 ₹	For the Year ended on 31.03.2015 ₹
<b>I Revenue from operations</b>			
Sale of Products		2,071,300,329	2,041,920,252
Less : Excise Duty		204,114,963	210,330,525
		<u>1,867,185,365</u>	<u>1,831,589,727</u>
II Other Income	15	-	114,270
<b>III Total Revenue (I +II)</b>		<u>1,867,185,365</u>	<u>1,831,703,997</u>
<b>IV Expenses:</b>			
Cost of materials consumed	16	1,437,032,729	1,470,826,574
Manufacturing and Operating Costs	17	87,839,726	78,194,858
Changes in inventories of finished goods and work-in-progress	18	(21,811,860)	(33,371,180)
Employee benefits expense	19	51,195,981	46,976,740
Finance cost	20	45,942,677	54,660,162
Depreciation and amortization expense		29,141,244	27,667,257
Other expenses	21	102,356,367	86,887,773
<b>Total Expenses</b>		<u>1,731,696,865</u>	<u>1,731,842,184</u>
<b>V Profit /(Loss) Before Tax</b>		<u>135,488,501</u>	<u>99,861,813</u>
VI Tax expenses:			
(1) Current tax		(39,417,333)	(20,011,533)
(2) MAT Credit Adjustment		-	(385,647)
(3) Tax adjustment for earlier years		(1,142,068)	-
(4) Deferred tax		(8,893,313)	(3,370,580)
<b>VII Profit /(Loss) for the year from continuing operations (V-VI)</b>		<u>86,035,788</u>	<u>76,094,053</u>
<b>VIII Earning per share (EPS):</b>			
Basic and Diluted EPS (Face value of ₹ 10 per share)	23 (e)	11.03	9.76

Significant Accounting Policies and the Accompanying Notes are Integral part of the Financial Statements 22 & 23

As per our attached report of even date

For and on behalf of the Board

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. 301051E

**Sanjaya Kulkarni**  
Chairman  
DIN - 00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN - 00510086

**A. M. Hariharan**  
Partner

**Murarilal Jangid**  
Chief Financial Officer

**Manoj Kumar Mewara**  
Company Secretary

**Place** : Mumbai  
**Dated** : 25<sup>th</sup> May, 2016



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2016**

PARTICULARS	For the Year ended on 31.03.2016 ₹	For the Year ended on 31.03.2015 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES ;</b>		
Net Profit Before Tax and Extra Ordinary Items	135,488,501	99,861,813
<b>Adjustments For:</b>		
Depreciation	29,141,244	27,667,257
Interest	45,942,677	54,660,162
Profit / (Loss) on Sale of Fixed Assets (Net)	-	(28,311)
Sundry Balance Written off	8,414	-
Operating Profit /(Loss) Before Working Capital Changes	210,580,836	182,160,921
<b>Adjustments For:</b>		
Trade and Other Receivables	(19,263,009)	21,054,769
Inventories	29,563,171	(64,965,105)
Trade Payables	133,794,396	(29,050,905)
Cash Generated from Operations	354,675,394	109,199,679
Income Tax Paid	(27,971,624)	(16,245,723)
<b>Net Cash From Operating Activities</b>	<b>326,703,770</b>	<b>92,953,956</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets & Capital Advances	(77,297,929)	(12,054,015)
Sale of Fixed Assets	-	3,397,060
<b>Net Cash Used In Investing Activities</b>	<b>(77,297,929)</b>	<b>(8,656,955)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest	(45,942,677)	(54,660,162)
Proceeds / (Repayments) of Borrowings ( Net )	(182,091,479)	(9,929,631)
Dividend & Dividend Tax Paid	(18,719,795)	(18,251,922)
<b>Net Cash Used In Financing Activities</b>	<b>(246,753,950)</b>	<b>(82,841,715)</b>
<b>Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>2,651,893</b>	<b>1,455,286</b>
Cash and cash equivalents at the beginning of the year	3,434,670	1,979,384
Cash and cash equivalents at the end of the year	<b>6,086,563</b>	<b>3,434,670</b>

As per our attached report of even date

For and on behalf of the Board

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. 301051E

**Sanjaya Kulkarni**  
Chairman  
DIN - 00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN - 00510086

**A. M. Hariharan**  
Partner

**Murarilal Jangid**  
Chief Financial Officer

**Manoj Kumar Mewara**  
Company Secretary

**Place** : Mumbai  
**Dated** : 25<sup>th</sup> May, 2016

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016****Note 1 - Share Capital**

a)

Particulars	As at 31 <sup>st</sup> March 2016		As at 31 <sup>st</sup> March 2015	
	Number	₹	Number	₹
<b>Authorised</b>				
Equity Shares of ₹ 10 each	10,000,000	100,000,000	10,000,000	100,000,000
<b>Issued, Subscribed &amp; Paid - up</b>				
Equity Shares of ₹ 10 each fully paid up	7,800,300	78,003,000	7,800,300	78,003,000
<b>TOTAL</b>	<b>7,800,300</b>	<b>78,003,000</b>	<b>7,800,300</b>	<b>78,003,000</b>

b) **Rights of Equity Shareholders**

The Company has only one class of Equity Shares having par value of ₹10.each, holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) **Reconciliation of numbers of equity shares**

Particulars	As at 31 <sup>st</sup> March 2016		As at 31 <sup>st</sup> March 2015	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	7,800,300	78,003,000	7,800,300	78,003,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,800,300	78,003,000	7,800,300	78,003,000

(d) In the preceding five years, the Company had not bought back, issued shares for consideration other than cash and bonus shares.

e) Details of members holding equity shares more than 5%

Name of Shareholder	As at 31 <sup>st</sup> March 2016		As at 31 <sup>st</sup> March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Time Technoplast Ltd (Holding company)	5,850,126	75.00%	5,850,126	75.00%

**Particulars**

As at 31 <sup>st</sup> March, 2016 ₹	As at 31 <sup>st</sup> March, 2015 ₹
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**Note 2 - Reserves and Surplus****a General Reserve**

Opening Balance	35,965,500	30,255,500
Add : Transferred during the year	6,250,000	5,710,000
<b>Closing Balance</b>	<b>42,215,500</b>	<b>35,965,500</b>

**b Statement of Profit and Loss**

Opening Balance	324,967,846	274,002,381
Add : Net Profit for the year	86,035,788	76,094,053
	<b>411,003,634</b>	<b>350,096,434</b>

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016

Particulars	As at 31 <sup>st</sup> March, 2016 ₹	As at 31 <sup>st</sup> March, 2015 ₹
Less : Appropriations		
Transferred to General Reserve	6,250,000	5,710,000
Proposed Dividend - Equity Shares	19,500,750	15,600,600
Adjustment relating to fixed assets (refer note no. 8(f))	-	1,166,666
Corporate Dividend Tax	3,969,885	2,651,322
Corporate Dividend Tax for earlier years	467,870	-
<b>Closing Balance</b>	<b>380,815,129</b>	<b>324,967,846</b>
<b>TOTAL</b>	<b>423,030,629</b>	<b>360,933,346</b>

**Note 3 - Long Term Borrowings****Secured Loans**

Term Loans

-From Banks

**TOTAL**

-	44,200,000
-	44,200,000

Repayment &amp; other terms of the Borrowing are as follows :-

Nature of Securities	Repayment Terms as at 31 <sup>st</sup> March 2016				
	Rate of Interest	Total	0-1 Years	1 - 3 Years	3 - 5 Years
		₹	₹	₹	₹
<b>Secured Loans :</b> - From Banks Secured by way of First charge on respective immovable & movable assets of Units situated at Pantnagar & Bhuj in respect of the loans to such Units.)	11.20%	44,200,000	44,200,000	-	-

Nature of Securities	Repayment Terms as at 31 <sup>st</sup> March 2015				
	Rate of Interest	Total	0-1 Years	1 - 3 Years	3 - 5 Years
		₹	₹	₹	₹
<b>Secured Loans :</b> - From Banks Secured by way of First charge on respective immovable & movable assets of Units situated at Pantnagar & Bhuj in respect of the loans to such Units.)	11.70%	86,100,000	41,900,000	44,200,000	-

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016**

Particulars	As at 31 <sup>st</sup> March, 2016 ₹	As at 31 <sup>st</sup> March, 2015 ₹
<b>Note 4 - Deferred Tax Liabilities (Net)</b>		
Deferred tax liability on account of :		
Difference in written down value of fixed assets	71,430,204	62,536,892
<b>TOTAL</b>	<b>71,430,204</b>	<b>62,536,892</b>
<b>Note 5 - Short Term Borrowings</b>		
<b>Secured</b>		
Working Capital Facilities		
- From banks	192,247,847	332,439,326
<b>TOTAL</b>	<b>192,247,847</b>	<b>332,439,326</b>
a) The Company has been sanctioned limit of Working capital facilities amounting to ₹ 3850 Lacs ( Previous year ₹ 3850 Lacs ) which are secured to bank by 1 <sup>st</sup> Charge ranking pari passu on Current Assets (present & future) of the company & 1 <sup>st</sup> Charge ranking pari passu on Fixed Assets (movable & immovable) of Silvassa unit and 2 <sup>nd</sup> pari passu charge on Fixed Assets (movable & immovable) of Pantnagar and Bhuj Unit.		
b) In addition, the Company has also non fund based facility of ₹ 4495 Lacs (Previous year ₹ 4495 Lacs) which is also secured by the assets as mentioned in a) above.		
<b>Note 6 - Other Current Liabilities</b>		
a) Current maturities of long term borrowings	44,200,000	41,900,000
b) Advance against sales	8,236,151	537,185
c) Unpaid dividends	4,497,060	3,489,268
d) Statutory Payables	2,887,574	1,957,126
e) Other Payables	30,412,419	21,609,739
<b>TOTAL</b>	<b>90,233,204</b>	<b>69,493,318</b>
<b>Note 7 - Short Term Provisions</b>		
a) Provision for Employee benefits	2,403,771	1,827,880
b) Proposed Dividend	19,500,750	15,600,600
c) Corporate tax on Dividend	3,969,885	2,651,322
d) Provision for Taxes ( Net of Tax paid ₹ 29,875,020 ; previous year ₹ 14,663,411)	9,542,313	5,348,122
<b>TOTAL</b>	<b>35,416,718</b>	<b>25,427,924</b>

## Note 8 - Fixed Assets

(In ₹)

PARTICULARS	Gross Block As on 01/04/15	Addition During The Year Amount	Sale /Adj During The Year Amount	Gross Block As on 31/03/2016	DEPRECIATION			NET BLOCK As On 31/03/2016		
					Opening As On 01/04/15	Charged to Reserve & Surplus	For The Year		Adj	As On 31/03/2016
Leasehold Land	25,927,790	-	-	25,927,790	2,175,029	-	356,293	-	2,531,322	23,396,468
Freehold Land	8,910,321	19,500,000	-	28,410,321	-	-	-	-	-	28,410,321
Building	128,791,738	1,213,307	-	130,005,045	35,950,132	-	4,311,925	-	40,262,058	89,742,987
Plant & Machinery	468,198,007	28,396,291	8,414	496,585,884	177,643,863	-	15,091,366	-	192,735,229	303,850,655
Furniture & Fixture	1,914,273	43,133	-	1,957,406	1,048,647	-	123,481	-	1,172,128	785,278
Vehicles	8,506,800	62,847	-	8,569,647	5,260,564	-	1,123,145	-	6,383,709	2,185,938
Electric Installation	20,261,279	2,362,367	-	22,623,646	6,750,046	-	2,710,626	-	9,460,671	13,162,975
Dies & Moulds	45,828,259	12,623,514	-	58,451,773	31,474,537	-	4,410,049	-	35,884,585	22,567,188
Office Equipments.	2,765,638	437,393	-	3,203,031	1,801,730	-	528,534	-	2,330,265	872,766
Laboratory Testing Equipment	925,753	-	-	925,753	307,580	-	83,130	-	390,710	535,043
Computers	2,775,721	659,077	-	3,434,798	2,414,531	-	402,695	-	2,817,226	617,572
<b>TOTAL</b>	<b>714,805,579</b>	<b>65,297,929</b>	<b>8,414</b>	<b>780,095,094</b>	<b>264,826,658</b>	-	<b>29,141,244</b>	-	<b>293,967,903</b>	<b>486,127,191</b>

(in ₹)

PARTICULARS	Gross Block As on 01/04/14	Addition During The Year Amount	Sale /Adj During The Year Amount	Gross Block As on 31/03/2015	DEPRECIATION			NET BLOCK As On 31/03/2015		
					Opening As On 01/04/14	Charged to Reserve & Surplus	For The Year		Adj	As On 31/03/2015
Lease Hold Land	25,927,790	-	-	25,927,790	1,818,736	-	356,293	-	2,175,029	23,752,761
Free Hold Land	8,910,321	-	-	8,910,321	-	-	-	-	-	8,910,321
Building	128,338,924	452,814	-	128,791,738	31,650,948	-	4,299,184	-	35,950,132	92,841,606
Plant & Machinery	462,734,643	9,030,780	3,567,416	468,198,007	163,452,242	-	14,396,147	204,526	177,643,863	290,554,144
Furniture & Fixture	1,878,091	36,182	-	1,914,273	915,769	-	11,473	-	1,048,647	865,626
Vehicles	8,506,800	-	-	8,506,800	3,888,828	-	1,118,281	-	5,260,564	3,246,236
Electric Installation	19,831,579	429,700	-	20,261,279	3,945,539	-	2,602,086	-	6,750,046	13,511,233
Dies & Moulds	44,192,963	1,635,296	-	45,828,259	27,960,387	-	3,494,150	-	31,474,537	14,353,722
Office Equipments.	2,445,629	334,009	14,000	2,765,638	700,171	-	388,933	8,141	1,801,730	963,908
Laboratory Testing Equipment	925,753	-	-	925,753	169,186	-	138,395	-	307,581	618,172
Computers	2,640,487	135,234	-	2,775,721	1,683,598	-	310,384	-	2,414,533	361,188
<b>TOTAL</b>	<b>706,332,980</b>	<b>12,054,015</b>	<b>3,581,416</b>	<b>714,805,579</b>	<b>236,205,404</b>	-	<b>1,166,666</b>	<b>27,667,257</b>	<b>264,826,660</b>	<b>449,978,921</b>

Note :-

- Lease period in respect of Silvassa Land ( Plot - 5 ) is 99 years commencing from 1987 onwards.
- Lease period in respect of Silvassa Land ( Plot - 5p ) is 30 years commencing from 1996 onwards.
- Lease period in respect of Jammu Land is 77 years commencing from 2008 onwards .
- Freehold Land includes land of ₹ 19,500,000 in respect of which possession taken and registration process is in progress.
- Capital work in progress represents machinery under installations
- Pursuant to the enactment of Companies Act, 2013, in the previous year the company had applied the estimated useful lives as specified in Schedule II. Accordingly, the unamortised carrying value is being depreciated over the revised / remaining useful lives. The written down value of the Fixed Assets whose lives have expired as at 1<sup>st</sup> April, 2014 net of Tax, is charged to the opening balance of Profit & Loss account amounting to ₹ 11,66,666.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016**

Particulars	As at 31 <sup>st</sup> March, 2016 ₹	As at 31 <sup>st</sup> March, 2015 ₹
<b>Note 9 - Long term Loans and advances</b>		
Unsecured, considered good		
a Security Deposits	12,781,585	9,158,571
b Fixed Deposits with maturity for more than twelve months	1,259,079	34,842
<b>TOTAL</b>	<b>14,040,664</b>	<b>9,193,413</b>
<b>Note 10 - Inventories*</b>		
a Raw materials ( including in transit ₹ 12,767,038 P.Y- ₹ 48,648,930)	63,957,437	116,095,726
b Work-in-progress	128,686,804	105,163,802
c Finished goods	25,102,406	26,924,171
d Component & Accessories	4,490,408	3,616,527
<b>TOTAL</b>	<b>222,237,055</b>	<b>251,800,226</b>
* Valued at cost or net realisable value whichever is lower.		
<b>Note 11 - Trade receivables</b>		
a <b>-Receivables outstanding for more than six months</b>		
Unsecured considered good	16,430,258	8,879,037
Unsecured considered doubtful	2,921,332	1,288,474
Less: provision for bad and doubtful debts	2,921,332	1,288,474
	<b>16,430,258</b>	<b>8,879,037</b>
b <b>-Other receivables (Unsecured considered good)</b>	<b>378,446,742</b>	<b>345,052,476</b>
<b>TOTAL (a+b)</b>	<b>394,877,000</b>	<b>353,931,513</b>
<b>Note 12 - Cash and Bank balances</b>		
<b>I Cash &amp; Cash Equivalents</b>		
a Balances with banks	4,968,701	2,859,592
b Cash on hand	1,117,863	575,078
	<b>6,086,563</b>	<b>3,434,670</b>
<b>II Other Bank Balances</b>		
a Earmarked balances with banks : Balance in Dividend Accounts	4,497,060	34,89,268
b Fixed Deposits with maturity for more than twelve months kept as security Deposit with Govt. Department	1,435,335	700,065
<b>TOTAL (I+II)</b>	<b>12,018,958</b>	<b>7,624,003</b>
<b>Note 13 - Short - term Loans and advances</b>		
Unsecured considered good;		
a Advances recoverable in cash or in kind or for value to be received	14,890,514	48,767,846
b Income tax & MAT credit Receivable	22,733,159	31,126,744
c Balances with Central Excise / Service Tax/VAT	79,982,961	76,308,967
<b>TOTAL</b>	<b>117,606,634</b>	<b>156,203,557</b>
<b>Note 14 - Other Current assets</b>		
Prepaid Expenses	3,746,794	1,545,900
Interest accrued but not due on Fixed Deposit and others	489,512	63,427
<b>TOTAL</b>	<b>4,236,306</b>	<b>1,609,327</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016**

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹	For the year ended 31 <sup>st</sup> March, 2015 ₹
<b>Note 15 - Other Income</b>		
Sundry Balances / Provisions Written Back	-	85,959
Profit on sale of Fixed Assets (net )	-	28,311
<b>TOTAL</b>	<b>-</b>	<b>114,270</b>
<b>Note 16 - Cost of Materials Consumed</b>		
Opening Stock	<b>116,095,726</b>	82,479,508
Add: Purchases ( Including in Transit )	<b>1,384,894,439</b>	1,504,442,792
Less : Closing Stock ( Including in Transit )	<b>63,957,437</b>	116,095,726
<b>TOTAL</b>	<b>1,437,032,729</b>	<b>1,470,826,574</b>
<b>Note 17 - Manufacturing and Operating Costs</b>		
Power and fuel	<b>66,553,174</b>	60,927,319
Job Work Charges - Component	<b>4,353,940</b>	3,773,738
Screen Printing Charges	<b>5,790,414</b>	5,807,937
Repairs to Machinery	<b>7,908,967</b>	6,120,316
Repairs to others	<b>2,721,083</b>	1,354,217
Repairs to Buildings	<b>512,148</b>	211,331
<b>TOTAL</b>	<b>87,839,726</b>	<b>78,194,858</b>
<b>Note 18 - Changes in Inventories of Finished Goods &amp; Work in Progress</b>		
Closing Stock		
Finished Goods	<b>25,102,406</b>	26,924,171
Work-in-Process	<b>128,686,804</b>	105,163,802
	<b>153,789,210</b>	132,087,973
Less : Opening Stock		
Finished Goods	<b>26,924,171</b>	34,118,412
Work-in-Process	<b>105,163,802</b>	65,433,050
	<b>132,087,973</b>	99,551,462
Add / (Less):- Variation in excise duty on opening and closing stock of finished goods	<b>(110,622)</b>	(834,669)
<b>TOTAL</b>	<b>21,811,860</b>	<b>33,371,180</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016**

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹	For the year ended 31 <sup>st</sup> March, 2015 ₹
<b>Note 19 - Employee Benefits Expense</b>		
Salaries & Wages	47,691,721	44,002,198
Contribution to Provident and Other Funds	1,727,114	1,447,241
Staff Welfare Expenses	1,777,146	1,527,301
<b>TOTAL</b>	<b>51,195,981</b>	<b>46,976,740</b>
<b>Note 20 - Finance Cost</b>		
Interest Expenses	37,120,931	49,779,239
Other Borrowing costs	13,716,445	5,542,302
	<b>50,837,377</b>	<b>55,321,541</b>
Less : Interest Received	4,894,700	661,379
<b>TOTAL</b>	<b>45,942,677</b>	<b>54,660,162</b>
<b>Note 21 - Other Expenses</b>		
Insurance	1,427,768	1,522,998
Rates and Taxes	924,785	507,852
Rent	1,627,002	1,243,023
Directors' Sitting Fees	227,794	92,261
Freight, Forwarding and Handling Charges	77,244,727	61,517,948
Selling Expenses	799,596	994,074
Sales Commission	1,021,481	1,724,896
Rebates and Discounts	6,420,004	7,247,021
Miscellaneous Expenses	12,663,211	12,037,700
<b>TOTAL</b>	<b>102,356,367</b>	<b>86,887,773</b>



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016****NOTE NO. 22****SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016.****Company Information:**

The Company was incorporated in September 30, 1992 under the Companies Act, 1956 as Tainwala Polycontainers Limited subsequently the name of the company changed to TPL Plastech Limited. w.e.f. 22.11.2006 with registration number (CIN) L25209DD1992PLC004656. The Company is primarily engaged in Manufacturing of Polymer Products having plants at Silvassa, Pantnagar, Jammu, Bhuj and Ratlam. The Company is subsidiary of Time Technoplast Limited.

**A. SIGNIFICANT ACCOUNTING POLICIES:****a. Basis of accounting:**

- (i) The financial statements are prepared on the basis of historical cost convention, and on the accounting principles of a going concern.
- (ii) All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

**b. Use of estimates:**

The presentation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

**c. Revenue recognition :**

Revenue from sale of goods is recognized when significant risks & rewards of ownership are transferred to the customers. Sales are inclusive of freight and net of sales returns.

**d. Fixed assets:**

- (i) Fixed Assets are stated at cost inclusive of freight, duties, taxes and all incidental expenses related thereto and net of Cenvat credit.
- (ii) Pre-operative expenses incurred during construction period are allocated to various assets in proportion to their capital cost.
- (iii) Fixed assets are stated at cost less accumulated depreciation.

**e. Depreciation / amortisation:**

- (i) Premium on leasehold land is being amortized over the period of lease.
- (ii) Depreciation on fixed assets is provided on straight line method over the useful lives of assets specified in Schedule II of the Companies Act, 2013.
- (iii) 'Continuous Process Plant' as defined in the said Schedule, has been considered on technical assessment and depreciation provided accordingly.

**f. Inventories:**

- (i) Inventories are valued at lower of cost and net realizable value. Raw material cost is computed on quarterly weighted average basis.
- (ii) Finished goods and Work-in-Process include estimated cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- (iii) Inventory of stores and spares, being not material, are charged to consumption on procurement.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016****g. Accounting for taxes on income:**

Provision for current tax is made on the basis of the estimated taxable income for the current accounting year in accordance with the provisions as per Income-Tax Act, 1961.

MAT credit asset is recognized and carried forward as there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

The deferred tax for timing differences between book profits and tax profits for the year is accounted for using the tax rules and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is a reasonable certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**h. Borrowing cost:**

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalised as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other Borrowing costs are charged to Profit & Loss Account.

**i. Transactions in foreign currency:**

- (i) Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the transactions.
- (ii) All exchange differences on settlement / conversion are dealt with in the Profit and Loss Account.
- (iii) Current Assets and Current Liabilities in foreign currency are translated at the rate of exchange prevailing at the close of the year.

**j. Employee benefits:**

Liability in respect of employee benefits is provided and charged to Profit and Loss Account as follows:

- (i) Provident / Pension Funds (Contribution Plan): At a specified percentage of salary / wages for eligible Employees.
- (ii) Leave Entitlement: As determined on the basis of accumulated leave to the credit of the employees as at the year end as per the Company's rules being the short term benefits.
- (iii) The Company provides for gratuity, a defined benefit retirement plan, covering eligible employees. Liability under gratuity plan is determined on actuarial valuation done by the Life Insurance Corporation of India (LIC) at the close of the year, based upon which, the Company contributes to the scheme with LIC. The Company also provides for the additional liability over the amount contributed to the LIC based on the actuarial valuation done by LIC using the Projected Unit Credit Method.

**k. Impairment of assets:**

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the carrying value of such assets is reduced to its recoverable amount and the amount of such impairment loss is charged to profit and loss account. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to that effect.

**l. Provisions, contingent liabilities and contingent assets:**

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefit will be required to settle an obligation. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognised or disclosed in the financial statements.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016****NOTE NO. 23****a. Contingent Liabilities and Commitments:****i. Contingent liabilities not provided for in respect of :**

Particulars	2015-16 (₹)	2014-15 (₹)
Guarantees given by the bank on behalf of the Company	5,149,729	5,014,729
Disputed indirect taxes ( Excluding interest , if any )	8,980,528	7,841,931
Disputed Electricity Duty (Excluding Interest)	3,275,619	3,275,619

The Company's pending litigation comprises mainly claims against the Company, in favor of proceedings pending with tax & other Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The company does not reasonable expect the outcome of these proceedings to have a material impact on its financial statements. Future cash outflow in respect of the above are determinable only on receipts of judgements/decisions pending with various forums/authorities.

**ii. Foreign Currency Exposures only relate to import of raw materials as on 31<sup>st</sup> March 2016 and are as follows :-**

Particulars	2015-16		2014-15	
	USD	(₹)	USD	(₹)
Hedged	3,651,613	243,454,215	1,035,090	64,761,764
Unhedged	2,025,055	134,180,144	3,541,835	221,364,656

**iii Capital Commitment: ₹ 18,000,000 (Previous Year ₹ Nil )**

b. The amount of exchange difference (net) debited to the Statement of Profit and Loss for the year ₹ 7,839 (Previous year credited : ₹ 15,471,909)

c. The Company's operations fall under a single segment i.e. Polymer Products and all its business operations are in India.

**d. Auditors' Remuneration**

Particulars	2015 - 16 (₹)	2014 - 15 (₹)
Audit Fees	225,000	200,000
Tax Audit Fees	175,000	150,000
Limited Review Fees	225,000	225,000
Service Tax	98,303	78,270
Out of pocket expenses	60,950	58,250
<b>TOTAL</b>	<b>784,253</b>	<b>711,520</b>

**e. Calculation of Earning Per Share (EPS):**

Particulars	2015 - 16 (₹)	2014 - 15 (₹)
Numerator:		
Profit after tax	86,035,788	76,094,053
Denominator: Weighted Average Equity Shares (No.)	7,800,300	7,800,300
Face Value	10	10
Basic and Diluted Earning Per Share	11.03	9.76

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016****f. Related Party Disclosures as per Accounting Standard (AS) 18:****A) List of Related party and their relationships:**

Sr No	Name of the Related Party	Relationship
<b>a</b>	<b>Where control exists:</b>	
1	Time Technoplast Limited	Holding Company
2	Elan Incorporated FZE, Sharjah	Fellow Subsidiary
3	NED Energy Ltd., India	Fellow Subsidiary
4	GNXT Investments Holdings PTE.Ltd., Singapore	Fellow Subsidiary
5	Ikon Investments Holdings Ltd.' Mauritius	Fellow Subsidiary
<b>b</b>	<b>Key Managerial Personnel</b>	
1	Kamlesh Joisher	Whole Time Director
2	Manoj Kumar Mewara	Company Secretary
3	Murarilal Jangid	Chief Financial Officer

**B) The following transactions were carried out with the aforesaid related parties in the ordinary course of Business:**

Sr. No.	Name of the Party	Relationship	Nature of Transaction	Amount (₹) Debit	Amount (₹) Credit	Outstanding As On 31.03.2016 (₹)
1.	Time Technoplast Limited	Holding Company	Sales*	107,081,139 (224,459,468)	- (-)	39,119,517 (Dr) (21,437,628) (Dr)
			Purchases**	- (-)	96,884,328 (21,06,57,822)	
			Loan Given/ Loan repaid	(-) (40,000,000)	40,000,000 (-)	5,48,630 (Dr) (40,000,000) Dr
			Capital Advance	12,000,000	(-)	12,000,000 (Dr)
			Interest Received	3,506,850 ( 271,233 )	(-)	- (-)
2.	NED Energy Limited	Fellow Subsidiary	Reimbursement of Expenses	57,000 (1,15,705)	( ) -	- (-)
			Interest Received	401,095 (378,262)	- (-)	- (-)
3	Elan Incorporation FZE	Fellow Subsidiary	Purchases	(-) (1,775,520)	(-) (1,775,520)	- (-)
4.	Kamlesh Joisher	Whole Time Director	Remuneration	3,576,334 (2,971,978)	- (-)	- (-)
5.	Manoj Kumar Mewara	Company Secretary	Remuneration	1,396,126 (1,295,410)	- (-)	- (-)
6.	Murarilal Jangid	Chief Financial Officer	Remuneration	1,300,000 (1,200,003)	- (-)	- (-)

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016**

- Note: i) Figures in brackets pertains to previous year.  
 ii) No amounts in respect of related parties have been written off/written back/provided for during the year.  
 iii) Related party relationships have been identified by the management and relied upon by the auditors.  
 iv) \*Sale includes Sale of Fixed Assets ₹ Nil (Previous year ₹ 3,385,783).  
 v) \*\*Purchase includes Purchase of fixed Assets ₹ 43,174,074 (Previous year ₹ 2,178,392)

**Disclosure as required by Accounting Standard 15 (Revised) on Employee Benefits, in respect of gratuity a defined benefit scheme (based on Actuarial Valuation) –**

Description	Year ended March 31, 2016 ₹	Year ended March 31, 2015 ₹
<b>A. Expense recognised in the statement of Profit and Loss</b>		
Account for the year ended March 31, 2016		
- Current Service Cost	3,69,432	3,69,432
- Interest Cost	2,56,805	2,97,873
- Expected return on plan assets	(2,60,832)	-
- Net actuarial (gain) / loss recognised during the year	(1,01,309)	(2,97,873)
Total Expense	2,64,096	3,69,432
<b>B. Actual return on plan assets</b>		
- Expected return of plan assets	1,01,309	2,97,873
- Actuarial (gain) / loss on plan assets	-	-
- Actual return of plan assets	(1,01,309)	2,97,873
<b>C. Net Asset / (Liability) recognised in the Balance Sheet</b>		
- Present value of obligation	31,40,644	31,22,255
- Fair value of plan assets	30,98,148	34,20,128
- Funded status (surplus / (deficit))	(42,496)	2,97,873
- Net Asset / (Liability) recognised in the Balance Sheet	(42,496)	2,97,873
<b>D. Change in Present value of Obligation Opening</b>		
- Present value of obligation as at April 1, 2015	32,10,060	31,18,594
- Current Service Cost	2,56,805	3,69,432
- Interest Cost	3,69,432	2,97,873
- Benefits paid / (Written back)	(5,94,344)	4,57,477
- Actuarial (gain) / loss on obligation	(1,01,309)	(297,873)
- Present value of obligation as at Closing	31,40,644	31,22,255

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016

Description	Year ended March 31, 2016 ₹	Year ended March 31, 2015 ₹
<b>E. Change in Assets during the year ended March 31, 2016</b>		
- Fair value of plan assets as at April 1, 2015	<b>34,20,128</b>	34,06,382
- Expected return on plan assets	<b>2,60,832</b>	2,97,873
- Contributions made	<b>11,532</b>	1,73,350
- Benefits paid	<b>(5,94,344)</b>	4,57,477
- actuarial (gains) / loss on plan assets		
- Fair value of plan assets as at March 31, 2016	<b>30,98,148</b>	34,20,128
<b>F. Major categories of plan assets as a percentage of total plan</b>	-	-
<b>G. Actuarial Assumptions</b>		
- Discount rate	<b>8%</b>	9%
- Expected rate of return on assets	-	-
- Mortality Rate	<b>LIC (1994 – 96) Table</b>	LIC (1994 – 96) Table
- Future salary increases consider inflation, seniority, promotion and other relevant factors	<b>4%</b>	5%

- g. Trade Payables include ₹ 182,381,648 (Previous Year ₹ 85,686,764) towards Buyer's Credit.
- i) Sales of Products includes ₹ 27,411,971 (Previous ₹ 21,696,848) towards Advance License Duty benefits.
- h. i) In the opinion of the management, any of the assets other than fixed assets and non-current investments have value on realization in the ordinary course of business at least equal to the amount at they are stated.
- ii) The accounts of certain Trade Receivables, Trade Payables, Loans and Advances are however, subject to formal confirmations/reconciliations and consequent adjustments, if any. The management does not expect any material difference affecting the current year's financial statements on such reconciliation/adjustments.
- j. The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.
- k. Operating Lease:**

The Company has acquired Certain Land & Building under Lease arrangement for a period of fifty nine months Starting from July 2015. The future lease payment committed is as under:

Particulars	2015 - 16 (₹)	2014 - 15 (₹)
Within one year	<b>636,000</b>	-
Later than one year and not later than five years	<b>2,264,000</b>	-
Later than five years	-	-

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2016****I. Additional information pursuant to Revised Schedule III to the Companies Act, 2013.****A. Raw Materials Consumed:**

Items	2015 - 16 Value (₹)	2014 - 15 Value (₹)
Polymer Granules	1,406,771,487	1,442,647,255
Others	30,261,242	28,179,319
<b>Total</b>	<b>1,437,032,729</b>	<b>1,470,826,574</b>

**B. Value of Imported and Indigenous Raw Materials Consumed and percentage thereof to the total consumption:**

Items	2015-2016		2014-2015	
	Percentage %	Value (₹)	Percentage %	Value (₹)
Imported	92	1,321,769,869	81	1,188,242,579
Indigenous	8	115,262,860	19	282,583,995
<b>Total</b>	<b>100</b>	<b>1,437,032,729</b>	<b>100</b>	<b>1,470,826,574</b>

<b>CIF Value of Imports:</b>	2015 - 16	2014 - 15
Raw Material (₹)	1,263,472,686	1,238,493,990
Foreign currency transactions during the year:		
Interest on Buyer's Credit (₹)	1,996,120	1,278,350

- m. Necessary applications in respect of capital subsidy receivable of ₹ 3,000,000 has been made in the earlier years for Jammu Unit and will be accounted in due course on getting necessary sanction.
- n. In November'15, the Company has commenced commercial production at its Ratlam (M.P.) unit having Annual Installed Capacity 1500 MT p.a.
- o. Previous year's figure have been regrouped / rearranged / recast / wherever necessary to conform to Current year's presentation.

**SIGNATURES TO NOTES '1' TO '23'**

As per our attached report of even date

For and on behalf of the Board

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. 301051E

**Sanjaya Kulkarni**  
Chairman  
DIN - 00102575

**Kamlesh Joisher**  
Whole Time Director  
DIN - 00510086

**A. M. Hariharan**  
Partner

**Murarilal Jangid**  
Chief Financial Officer

**Manoj Kumar Mewara**  
Company Secretary

**Place** : Mumbai  
**Dated** : 25<sup>th</sup> May, 2016

**TPL PLASTECH LTD**

**Registered Office:** 213, Sabari, Kachigam, Daman UT, 396210  
**Corporate Office:** Sangeet Plaza, Office No. 501 to 504, 5th Floor,  
 Opp. Marol Fire Brigade, Marol Maroshi Road, Marol Naka, Andheri (East), Mumbai-400059  
**Tel.** 022-40624200 **Fax** : 022-4062 4299  
**Website** : www.tplplastech.in; Email :info@tnpl.net.in  
**CIN:**L25209DD1992PLC004656

**FORM NO. MGT-11**

[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(s):	
Registered address :	
E-mail ID :	
Folio No/ DP ID-Client ID	

I/We, being the members(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:-

- Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_ Or failing him \_\_\_\_\_
- Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_ Or failing him \_\_\_\_\_
- Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Wednesday, 28th September, 2016 at Hotel Mirasol Kadaiya Village, Daman (U.T.) - 396 210 at 12.00 noon and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Vote		
		For	Against	Abstain
<b>ORDINARY BUSINESS</b>				
1.	Adoption of the financial statements and reports thereon for the year ended March 31, 2016			
2.	Declaration of Dividend for the financial year 2015-16			
3.	Re-appointment of Ms. Monika Srivastava, who retires by rotation			
4.	Appointment of M/s. Lodha & Company as Statutory Auditor of the Company			
<b>SPECIAL BUSINESS</b>				
5.	Approval of remuneration payable to M/s. Darshan Vora & Co., as Cost Auditors appointed by the Board for FY 2016-17			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of the Member: \_\_\_\_\_

\_\_\_\_\_  
 Signature of the Proxy Holder(s)

**Note:**

- This form, in order to be effective, should be duly stamped, signed, completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting right, than such proxy shall not act as a proxy for any other person or Member.

Affix  
 Revenue  
 Stamp







## TPL PLASTECH LTD

**Registered Office:** 213, Sabari, Kachigam, Daman UT, 396210

**Corporate Office:** Sangeet Plaza, Office No. 501 to 504, 5th Floor,  
Opp. Marol Fire Brigade, Marol Maroshi Road, Marol Naka, Andheri (East), Mumbai-400059

**Tel.** 022-40624200 **Fax** : 022-4062 4299

**Website** : www.tplplastech.in; Email :info@tnpl.net.in

**CIN:**L25209DD1992PLC004656

### ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

#### 23<sup>rd</sup> Annual General Meeting on Wednesday, 28<sup>th</sup> September, 2016

D. P. ID*	
Client ID*	
L.F. No.	
No. of Shares held	

I/We hereby record my/our presence at the 23<sup>rd</sup> Annual General Meeting of the Company held on Wednesday, 28<sup>th</sup> September, 2016 at Hotel Mirasol Kadaiya Village, Daman (U.T.) - 396 210 at 12.00 noon

Name of Shareholder(s)

(in Block Letters) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

Signature of Shareholder(s) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_


Name of Proxyholder(s)

(in Block Letters) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

Signature of Proxy holder 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

\* Applicable for investors holding shares in electronic form.

Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.





BOOK POST



**TPL Plastech Limited**

**Corporate Office**

Sangeet Plaza, Office No. 501-504, 5th Floor, Opp. Marol Fire Brigade,  
Marol Maroshi Road, Andheri East, Mumbai 400059

(If undelivered kindly return to corporate office)