



**PITHAMPUR
POLY PRODUCTS
LIMITED**

Date: 30/09/2019

To,

**Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Kala Ghoda, Fort,
Mumbai -400001 (MH)**

Regd. Office & Works : Plot No. 115,
Sector - III, Industrial Area,
Pithampur - Dist. Dhar (M.P.)
Ph.: 0091-07292-403234, 407875,
Email : info@ppplonline.com
Website : www.ppplonline.com
CIN : L25202MP1994PLC008513

**Subject: Annual report adopted in the 22nd Annual General Meeting held on 30th September 2019
pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015 .**

Script Code: 530683

Dear Sir,

In compliance of Regulation 34 of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015, please find enclosed herewith Annual Report of the Company for the financial year ended 31st March 2019 which was adopted by the members in their Annual General Meeting held on 30th September 2019.

This is for your information and records.

Thanking you.
Yours Faithfully
For Pithampur Poly Product Limited

Authorised Signatory



22nd
Annual Report
2018-2019



PITHAMPUR POLY PRODUCTS LIMITED

Pithampur Poly Products Limited

Annual Report 2018-2019

Board of Directors

Shri R.K.Tekriwal, Managing Director

Shri Vishwanath Kanungo

Smt. Meera Tekriwal

Shri Anil Waman Jog

Shri Arun Kumar Singh

Auditors

S.N. Gadia & Co.,
Chartered Accountants
241, Apollo Tower, 2 MG Road
Indore(MP)-452001

Registered Office

115, Sector –III, Industrial
Area, Pithampur
Dist- Dhar (MP)

Registrars & Transfer Agents

Purva Share Registry (I) Pvt. Ltd.
9, Shiv Shakti Industries,
J.R. Boricha Marg,
Opp/ Kasturba Hospital,
Lower Parel (E) Mumbai – 400 011.
Phone : [022] 23018261.

Corporate Office

115, Sector III
Industrial Area
Pithampur
Dist: Dhar
M.P.

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the members of **Pithampur Poly Products Limited** will be held on **Monday, 30th September 2019, at 3.00 p.m.** at its Registered Office 115, Industrial Area, Sector III, Pithampur, Dist. Dhar (MP), to transact the following business: -

ORDINARY BUSINESS:

- To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and the Profit and Loss Account for the year ended on that date together with the Auditors and Directors Report thereon.
- To appoint a Director in place of Mr. Vishwanath Kanungo (DIN 02628075), Director of the Company who retires by rotation and, being eligible, offers himself for reappointment.
- To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolutions:**

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 M/s S.N. Gadia & Co., Chartered Accountants (FRN 002052C), appointed as Auditor of the Company which was subject to rectification at every Annual General Meeting, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, on such remuneration as may be fixed by the Board.”

SPECIAL BUSINESS

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

“RESOLVED THAT in accordance with the provisions of Sections 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for increase in remuneration of Mr. Rajendra Kumar Tekriwal (DIN: 00011492), Managing Director of the Company as mentioned in explanatory statement to the resolution w.e.f. 1st April, 2019;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as Board may deems fit within the limits specified in schedule V of the

companies Act, 2013 as existing or amended, modified or re-enacted from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By order of the Board

**Place: Pithampur
Date: 30/05/2019**

**R.K.Tekriwal
(Chairman & Managing Director)
DIN:00011492**

Notes:

- A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of the members not exceeding fifty and holding in aggregate not 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 a proxy for any other person or shareholder.

- The business set out in the Notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
- A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto. The Company has notified closure of Register of Members and Share Transfer Books from 25.09.2019 to 30.09.2019 (both days inclusive) for the Annual General Meeting.
- Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of the Notice. Further, all the Independent Directors have affirmed that they meet the requirements specified under Regulation 16 (1) (b) SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of their position as an “Independent Director” of the Company.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2

Particulars	SHRI VISHWANTH KANUNGO
Date of Birth	02/10/1938
Date of Appointment	05/06/2015
List of outside Directorship held	None
Chairman/ Member of the Committees of the Board of the Company	Member: 1. Audit Comm. 2.Nomination & remuneration comm. 3.Stakeholder relationship committee
Chairman/ Member of the Committees of the Board of the other Companies in which he/she is a director	NIL
a) Audit Committee	NIL
b)Shareholder’s Relationship Committee	NIL
c) Remuneration Committee	NIL
d) Committee of directors	NIL
No. & Percentage of shares held	NIL

5. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered office or Corporate Support Center of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of meeting.
6. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
7. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of place of the meeting. Proxy/representative of a member should mark on the Attendance Slip as "Proxy" or "Representative" as the case may be.
8. Members who hold shares in dematerialized mode are requested to intimate any changes pertaining with their bank account details, ECS mandates, nominations, power of attorney, change of address/name etc. to their Depository Participant only and not to the Company's Registrar & Share Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better service to the members.
9. Members holding shares in physical form are requested to intimate all changes pertaining to their bank details, ECS mandates, nominations, power of attorney, change of address/name etc. to the Company's Registrar & Share Transfer Agent quoting their registered folio number.
10. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
11. Members may also note that the Notice of the 22ND AGM and Annual Report 2018-19 will be available on the Company's website www.pplonline.com
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.
13. In compliance with the provisions of section 108 of the Act and Rules framed there under and in compliance with regulation 44 of the SEBI (LODR) Regulations, 2015, the Members are provided with the facility to casts their vote electronically, through the e – voting services provided by CSL/NSDL, on all resolutions set forth in this Notice.
14. The remote e-voting period commence on Friday, 27th September 2019 (9.00 AM IST) and ends on Sunday, 29th September 2019 (5.00 PM IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 25th September 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
15. The facility for voting through ballot paper will also be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their

votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for e-voting are as under:

In case of members receiving e-mail:

- I. Log on the e-voting website www.evotingindia.com
- II. Click on "shareholders" tab.
- III. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- IV. Now enter your User ID
 - a. For CDSL: 16 digit beneficiary ID
 - b. For NSDL: 8 character DPID followed by 8 digits client ID
 - c. Member holding shares in physical form should enter folio no. 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 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:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two characters of the name in CAPITAL letters Eg. If your name is Ramesh Kumar with folio no. 100 then enter RA00000100 in the PAN Field.
DOB#	Enter Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
Dividend Bank Details	Enter Dividend Bank Details as recorded in your demat account or in the company records for the said folio in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Members holding shares in physical form will then directly reach 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 **Pithampur Poly Products 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVII. If a demat account holder has forgotten the login 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. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- XIX. Any Person who has acquired shares and become member of the Company after the dispatch of the Notice of the Annual General Meeting but before the cut-off date of 25th September, 2019, may follow the same instructions as mentioned above for e-voting.
- XX. The Board of directors has appointed Harshita Modani, Practicing Company Secretary, Bharuch as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- XXI. 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 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.
 - 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 linked in the login should be mailed to 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.

In case of Members receiving the physical copy:

- A. Please follow all steps from sl. No. (i) to sl. No. (xvii) above to cast vote.

- B. The voting period begins on <date and time> and ends on <date and time>, during this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut off date (record date) of <record date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- A. In case you have any queries In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question (“FAQ”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013
ITEM NO. 4

Based on qualification and experience, the Nomination and Remuneration Committee and the board of Directors of the Company has recommends increase in remuneration of Mr. Rajendra Kumar Tekriwal, Managing Director of the Company as set out below :

- a. Salary: Increase in salary from Rs. 40,000/- Per month to Rs. 50,000/- per months w.e.f 1st April 2019.
- b. Perquisites and allowances: The perquisites and allowances shall include Rented accommodation, Medical Allowances and Leave Travel Concession.
- c. Commission: Payable for each financial year subject to the overall maximum ceiling of 5% of the net profit as computed in accordance with the provisions of Section 197 of the Companies Act, 2013 inclusive of salary, perquisites and allowances as per (a) and (b) above.
- d. Reimbursement and other facilities not considered as perquisites
 - Reimbursement of expenses incurred for traveling, boarding and lodging during business trips, expenses of telephone at residence and cell phone,
 - Provision of car with driver,
 - Payment of club fees.
- e. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the tenure, the company has no profit or its profits are inadequate, the remuneration as set above in (a) & (b) shall be the minimum remuneration payable.
- f. No sitting fees shall be payable for attending the Board meeting or committee meeting thereof.

The notice and explanatory statement may be treated as an abstract of the terms and conditions of appointment and remuneration payable to Shri R. K. Tekriwal, as required under section 102 of the Companies Act, 2013.

None of the directors except Shri R.K. Tekriwal and Smt. Meera Tekriwal are concerned or interested in the resolution.

The Board recommends the passing of resolution by the members of the Company as a Ordinary Resolution.

By order of the Board

Place: Pithampur
Date: 30/05/2019

R.K.Tekriwal
(Chairman & Managing Director)
DIN:00011492

DIRECTOR'S REPORT

Your Director have pleasure in presenting their 22nd Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March, 2019.

FINANCIAL PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2019 and the corresponding figures for the last year are as under :- (Rs. In Lacs)

Particulars	2018-19	2017-18
Total Income	791.43	742.18
Profit (Loss) before taxes and extraordinary items	(311.76)	(172.27)
Less: Extraordinary items	0.00	0.00
Profit (Loss) before tax	(311.76)	(172.27)
Deferred taxation	(53.77)	(29.35)
Net Profit/ (Loss)	(257.98)	(142.91)

STATE OF COMPANY'S AFFAIRS :

The Company has achieved a total turnover of Rs. 791,43,708/- and Profit (Loss) after Tax of Rs. (257,98,732) which is transferred to General Reserve.

DIVIDEND :

Considering the financial performance, your directors regret to declare any dividend.

DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
3. the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. the directors had prepared the annual accounts on a going concern basis; and
5. the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CORPORATE GOVERNANCE

The Company has complied with the mandatory provisions on Corporate Governance as prescribed in the Regulation 27 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. A separate report on Corporate Governance as per schedule V {C} of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 is included as a part of the Annual Report along with the Auditors' Certificate on its compliance.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and that the provision of section 188 of the Companies Act, 1956 is not attracted.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Details of contracts/ arrangements/transactions with the related party are given in the notes to financial statements.

Form AOC-2 is attached herewith as Annexure B.

CORPORATE SOCIAL RESPONSIBILITY

The Company has incurred losses during the last three years, so the Company has not incurred any Corporate Social Responsibility expenditure during the year under review.

However, a Corporate Social Responsibility committee consisting Shri R.K. Tekriwal as the Chairman, Mrs. Meera Tekriwal and Mr. Vishwanath Kanungo, as member of the Committee. The board of directors have approved a policy on CSR.

RISK MANAGEMENT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company does not have risk management policy as the elements of the risk threatening the Company's existence are very minimal.

DIRECTORS

In terms of Section(s) 149, 152 and all other applicable provisions of the Companies Act, 2013, for the purpose of determining the directors liable to retire by rotation, the Independent Directors are not included in the total number of directors of the Company. Mr. Vishwanath Kanungo (DIN 02628075), shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as a Director of the Company.

The Board place on records its appreciation for valuable guidance and service rendered by Shri Vishwanath Kanungo (DIN 02628075) to the Company during his tenure.

DECLARATION BY INDEPENDENT DIRECTORS

Necessary declarations have been obtained from all the Independent Directors under sub-section (7) of Section 149 of the Companies Act, 2013.

MEETINGS

During the Financial year Six (6) Board Meetings and four (4) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Pursuant to the Provisions of the Companies Act, 2013 and as stipulated under Chapter IV (17) (10) SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, performance of its directors individually as well as the evaluation of the working of its committees. The evaluation of all directors and the Board as whole was conducted based on the criteria and framework adopted by the Board.

The Directors were satisfied with the evaluation results, which reflected overall engagement of the Board and its Committees with the company.

AUDITORS AND AUDITOR REPORT

Pursuant to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014, M/s. S.N. Gadia & Co., Chartered Accountants (FRN 002052C), Chartered Accountants, appointed as Auditor of the Company which was subject to rectification at every Annual General Meeting, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, on such remuneration as may be fixed by the Board.

A resolution proposing ratification of M/s. S.N. Gadia & Co., Chartered Accountants (FRN 002052C), Chartered Accountants, as the Statutory Auditors of the company pursuant to section 139 of the Companies Act, 2013 forms part of the Notice.

The notes on Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

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 Ms. Shiwali Jhavar, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith.

The Secretarial Audit report is self-explanatory.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

There were no subsidiary, JV and associate Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans:

There were NIL loans given, investment made or guarantee given or security provided as per the provisions of Section 186 of the Companies Act 2013.

Deposit:

The Company has neither accepted nor renewed any deposits during the year under review.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2019 is annexed hereto as Annexure A and forms part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OR THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year of the company to which the financial statements relate on the date of this report.

LISTING OF SHARES

The Company's shares are listed with BSE Limited. The Company has paid its annual listing fees for financial year 2019-20.

INDUSTRIAL RELATIONS

The Company's industrial relations continued to be healthy, cordial and harmonious during the period under review.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environment clean and safe operations. The Company's policy required conducts of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- c) Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from its subsidiary.
- d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- e) During the year under review, there were no cases filed or reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

The Board desires to place on record its grateful appreciation for the excellent assistance and co-operation received and continued support extended to the Company by the bankers, investors, suppliers and esteemed customers and other business associates. Your Directors also wish to place on record their deep sense of appreciation to all the employees of the Company for their commitment and continued contribution in the performance of the company.

Place: Pithampur
Date: 30/05/2019

By order of the Board

**R.K.Tekriwal
(Chairman & Managing Director)
DIN:00011492**

ANNEXURE-A
FORM MGT-9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED 31ST MARCH 2019

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:

1	CIN	L25202MP1994PLC008513
2	Registration Date	28/07/1994
3	Name of the Company	PITHAMPUR POLY PRODUCTS LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES NON –GOVT. PUBLIC COMPANY
5	Address of the Registered office & contact details	115, SECTOR I, INDUSTRIAL AREA, PITHAMPUR DIST. DHAR (MP)
6	Whether listed company	LISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (I) Pvt. Ltd. 9, Shiv Shakti Industries, J.R. Boricha Marg, Opp/ Kasturba Hospital, Lower Parel (E) Mumbai – 400 011. Phone : [022] 23018261.

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of FIBC and PP woven bags and fabric	63053200	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL			

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	1805200	1805200	37.04%	-	1805200	1805200	37.04%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%

d) Bodies Corp.	-	688300	688300	14.12%	-	688300	688300	14.12%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	2493500	2493500	51.16%	-	2493500	2493500	51.16%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	2493500	2493500	51.16%	-	2493500	2493500	51.16%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	323200	323200	6.63%	-	323200	323200	6.63%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	181500	1469500	1651000	33.87%	166100	1497800	1663900	34.14%	(12900)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	236300	236300	4.85%	-	236300	236300	4.85%	-
c) Others (specify)									
Non Resident Indians	10000	121500	131500	2.70%	-	121500	121500	2.49%	10000
Overseas Corporate Bodies	-	30000	30000	0.62%	-	30000	30000	0.62%	-
Employee	-	-	-	0.00%	-	-	-	0.00%	-
Clearing Members	6000	-	6000	0.12%	4100	-	4100	0.08%	1900
Trusts	-	-	-	0.00%	-	-	-	0.00%	-
HUF	2500	-	2500	0.06%	1500	-	1500	0.03%	1000
Sub-total (B)(2):-	200000	2180500	2380500	48.85%	171700	2208800	2380500	48.85%	0
Total Public (B)	200000	2180500	2380500	48.85%	171700	2208800	2380500	48.85%	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	-
Grand Total (A+B+C)	200000	4674000	4874000	100%	171700	4702300	4874000	100%	0

(ii) Shareholding of Promoter

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1 Diya Tekriwal	471500	9.67%	0	471500	9.67%	0	0.00%
2 Suchita Tekriwal	374293	7.68%	0	374293	7.68%	0	0.00%
3 Vistar Finvest & leasing Ltd.	279300	5.73%	0	279300	5.73%	0	0.00%
4 Pithampur Investment & Finance Ltd.	200000	4.10%	0	200000	4.10%	0	0.00%
5. Mohd Iqbal	116100	2.38%	0	116100	2.38%	0	0.00%
6. Pithampur Investment & Finance Ltd.	110700	2.27%	0	110700	2.27%	0	0.00%
7. R.K. Tekriwal	68100	1.40%	0	68100	1.40%	0	0.00%
8. Meera Tekriwal	58200	1.19%	0	58200	1.19%	0	0.00%
9. Gaurav Tekriwal	58400	1.20%	0	58400	1.20%	0	0.00%
10 Suchita Tekriwal	57600	1.18%	0	57600	1.18%	0	0.00%
11 Ashish Shekhar	238007	4.88%	0	238007	4.88%	0	0.00%
12 Vistar Finvest & Leasing Ltd.	49200	1.01%	0	49200	1.01%	0	0.00%
13 Vista Finvest & Leasing P. Ltd.	49100	1.01%	0	49100	1.01%	0	0.00%
14 Ashish Shekhar	20000	0.41%	0	20000	0.41%	0	0.00%
15 K S Lakhotiya	323500	6.64%	0	323500	6.64%	0	0.00%
16 Gaurav Tekriwal	17500	0.36%	0	17500	0.36%	0	0.00%
17 Ashish Shekhar	2000	0.04%	0	2000	0.04%	0	0.00%
Total	2493500	51.15%	0	2493500	51.15%	0	0

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	At the beginning of the year	-	-	2493500	51.15%	2493500	51.15%
2.	Changes during the year	NO CHANGE					
3.	At the end of the year	-	-	2493500	51.15%	2493500	51.15%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	North American Investments Ltd.	-	-	200000	4.10%	200000	4.10%
2.	Shivratan Luharuka	-	-	143200	2.94%	143200	2.94%
3.	Jamno Perumal Kalwanz	-	-	50000	1.03%	50000	1.03%
4.	Peekay holdings Ltd.	-	-	50000	1.03%	50000	1.03%
	Total			443200	9.09%	443200	9.09%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	R.K. Tekriwal	-	-	68100	1.39%	68100	1.39%
2.	Meera Tekriwal	-	-	58200	1.19%	58200	1.19%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	127075005	3999249	-	131074254
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	127075005	3999249	-	131074254
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	127075005	3999249	-	131074254
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	127075005	3999249	-	131074254

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	RAJENDRA TEKRIWAL	(Rs/Lac)
	Designation	MD	
1	Gross salary	480000	480000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	-	480000
	Ceiling as per the Act		As per Act

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		Vishwanath Kanungo	Anil Waman Jog		
1	Independent Directors				
	Fee for attending board committee meetings	15000	15000		30000
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	Meera Tekriwal			-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify	360000			360000
	Total (2)	-	-	-	360000
	Total (B)=(1+2)	-	-	-	390000
	Total Managerial Remuneration				870000
	Overall Ceiling as per the Act				As per Act

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	CFO	CS	
	Name				
	Designation	CEO	CFO	CS	
1	Gross salary			-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

By order of the Board

Place: Pithampur
Date: 30/05/2019

R.K.Tekriwal
(Chairman & Managing Director)
DIN:00011492

ANNEXURE “B”
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 arm’s length transactions under third proviso thereto.

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

2. Details of material contracts or arrangement or transactions at arm’s length basis:

PARTICULARS	(1)	(2)	(3)	(4)
Name(s) of the related party and nature of relationship	Bulkpack Exports Limited	---	---	---
Nature of contracts/arrangements/transactions	Sales service & other income	---	---	---
Duration of the contracts / arrangements/transactions	1 Year	---	---	---
Salient terms of the contracts or arrangements or transactions including the value, if any	5,61,83,588	---	---	---
date(s) of approval by the Board	N.A	N.A	N.A	N.A

By order of the Board

Place: Pithampur
Date: 30/05/2019

R.K.Tekriwal
(Chairman & Managing Director)
DIN:00011492

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2019

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

To,
The Members,
PITHAMPUR POLY PRODUCTS LIMITED
CIN- L25202MP1994PLC008513
115, Sector – III, Industrial Area,
Pithampur Dist. Dhar (MP)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PITHAMPUR POLY PRODUCTS LIMITED** (hereinafter called the Company) having CIN: **L25202MP1994PLC008513**, 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 my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2019, 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: I have examined the books, papers, minute books, forms and returns filed and other records maintained by PITHAMPUR POLY PRODUCTS LIMITED for the financial year ended on 31st March, 2019 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

The Company has complied with the provision of The Companies Act, 2013 (the Act) and the rules made thereunder.

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

The Company has not issued any fresh securities during the year under review and therefore, question of complying with the provisions of The Securities Contracts (Regulation) Act, 1956 ('SCRA') does not arise.

However, the Company has Complied with Rule 19A with respect of continuous listing requirements with stock exchange, Rule 19 (1) with respect to filing of documents and Rule 19(2) with respect to minimum public shareholding of Securities Contract Regulation Rules.

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

The Company has complied with Clause 55A of the SEBI (depositories and Participants) Regulations, 1996 with respect to the reconciliation of share capital audit.

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;

The Company has not received any foreign direct investment or any overseas direct investment and has not made any External Commercial borrowings during the year under review.

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; There is no change in promoter holdings during the year.
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; There are no events relating to unpublished price sensitive information took place during the year under review except quarterly financial results and there are no transactions during the year under review .
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; The company has not issued any share capital during the year under review, so there is not required to comply the provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; The company has not made any offer to employee under Employee Stock Option Scheme during the year under review, so there is not required to comply the provisions of The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; The company has not issued any debt securities during the year under review, so there is not required to comply the provisions of The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
The Company has appointed an RTA in accordance with the SEBI Regulations. The RTA has obtained a certificate from the practising company secretary that all the transfers have been completed within the stipulated time under Regulation 40 (9) of SEBI Listing Regulations, 2016 (LODR). Hence the Company has comply provisions under the said regulations.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
The above said Regulations are not applicable to company, as the company has not initiated any action for voluntary delisting and no action taken by the stock exchange for compulsory delisting during the year under review.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
The above said Regulations are not applicable to company as the Company has not purchased its own shares during the year under review.
- vi. The laws as are applicable specifically to the Company are as under:
- The Water (Prevention and Control of Pollution) Act, 1974;
 - The Air (Prevention and Control of Pollution) Act, 1981;
 - Factories Act, 1948
 - Industrial Disputes Act, 1947
 - The Payment of Wages Act, 1936
 - The Minimum Wages Act, 1948
 - The Employees State Insurance Act, 1948
 - The Employee Provident Fund And Miscellaneous Provision Act, 1952
 - The Payment of Bonus Act, 1965
 - The Payment of Gratuity Act, 1972
 - Contract Labour (Regulation And Abolition) Act, 1970
 - The Maternity Benefits Act, 1961
 - The Child Labour (Prohibition and Regulation) Act, 1986
 - The Employees' Compensation Act, 1923
 - The Apprentices Act, 1961
 - Equal Remuneration Act, 1976

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

- (I) Secretarial Standards issued by The Institute of Company Secretaries of India.
The Company has complied with the Secretarial Standards issued by ICSI.

- (II) The Listing Agreements/ Regulations entered into by the Company with BSE Limited.

The Company has complied with all clause of the listing agreement/ SEBI Listing Regulations, 2016 (LODR) .

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

I 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 generally for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company which 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:-

1. The Members have accorded their consent to the Board of Directors at the Annual General Meeting held on September 29, 2018 for the following:-

- Consider and adopt Audited Statement of accounts, Reports of the Board of Directors and Auditor for year ended 31st March 2018.
- Re-appointment of Mr. Anil Waman Jog
- Appointment of M/S S.N. Gadia & Co., Chartered Accountants, Indore as Auditor of the Company.
- Appointment of Shri Arun Kumar Singh as Director of the Company
- Increase in remuneration of Shri R.K. Tekriwal, managing Director of the Company
- Provide remuneration to Mrs. Meera Tekriwal, Director of the Company.

Date: 30th May 2019

Place: Indore

For **SHIWALI JHAWAR**

Shiwali Jhawar

ACS: 40572 COP: 17259

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

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
Pithampur Poly Products Limited,

115, Sector III, Industrial Area,
 Pithampur, Dist. Dhar

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

Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

We have followed the audit practice 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.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Wherever required, we have obtained the Management representations about the compliances of Laws, Rules, Regulations and happening of events etc.

The compliances of the provisions of corporate and other applicable laws, Rules, Regulations, Slandered is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit Report is neither as 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.

Date: 30th May 2019
 Place: Indore

For **SHIWALI JHAWAR**

Shiwali Jhawar
ACS: 40572 COP: 17259

REPORT ON CORPORATE GOVERNANCE

Company philosophy

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, the good reputation of the Company and the unquestioned integrity of all personnel involved in the Company. To ensure transparency, fairness and objectivity in an organization functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company's policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, inter alia, priority to clients' interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

1. The Governance Structure:

PPPL's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

- (i) The Board of Director - The primary role of the Board is to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism & accountability and decision making process to be followed.
- (ii) Committee of Directors - such as Audit Committee, Nomination & Remuneration Committee are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees.
- (iii) Executive Management – The entire business including the support services are managed with clearly demarcated responsibilities and authorities at different levels.

2. Board of Directors

Composition and Category

The Board of Directors of the Company consists of persons with considerable expertise and experience and experience in the manufacturing industry, finance & management. The Board of Directors of the Company consists of Five Directors including the Executive Chairman. Out of 5, 1 is woman director, 3 is non-executive independent director, 1 is Managing director. The Company does not have any pecuniary relation or transaction with Non-Executive Independent Directors during the year under review.

Board Procedure

A detailed Agenda folder was sent to each Director in advance (generally before 7 to 10 days) of Board and committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefed the Board at every meeting on the financial performance of the Company up to last completed month as against the budget/revised budget of the year. Presentations are made by the Managing Director about the financial, operational performance and market scenario. The Board also reviewed:

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment plans of the company
- Compliance with statutory/regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results (after recommendation of Audit Committee where required).
- Significant labour problems
- Major accounting provisions and write-offs.
- Details of joint venture or Collaboration Agreement

The Composition, Category of Directors and their other directorship and Membership/Chairmanship of Committees.

Sr. No.	Name of the Director	Category	Number of other		
			Directorships	Committee Membership	Committee Chairmanship
1.	Mr. R.K. Tekriwal	Exe. Chairman & Managing Director	1	Nil	Nil
2.	Mrs. Meera Tekriwal	Woman Director	1	Nil	Nil
3.	Mr. Vishwananth Kanungo	Ind. Dir.	Nil	Nil	Nil
4.	Mr. Anil Waman Jog	Ind. Dir.	Nil	Nil	Nil
5.	Mr. Arun Kumar	Ind. Dir.	Nil	Nil	Nil

During the year 6 Board Meetings were held on 18/05/2018, 30/05/2018, 14/08/2018, 15/11/2018, 14/02/2019 and 26/02/2019. The Board was present with the relevant and necessary information. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

SR.NO	NAME OF DIRECTORS	NO. OF BOARD MEETING ATTENDED	ATTENDANCE AT THE LAST AGM HELD ON 29-09-2019
1	Mr. R.K. Tekriwal	6	Yes
2.	Mrs. Meera Tekriwal	4	Yes
3.	Mr. Vishwananth Kanungo	6	Yes
4.	Mr. Anil Waman Jog	6	Yes
5.	Mr. Arun Kumar Singh	5	Yes

Selection and Appointment/Re-appointment of Directors

The Nomination & Remuneration Committee have approved a Policy for the Selection, Appointment and Remuneration of Directors. Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the provisions of the law and the retirement policy laid down by the Board from time-to-time.

Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 15th November 2018 to review the performance of Non-independent Directors (including the Chairman) and the entire Board.

Agenda

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for

the critical price sensitive information, which is circulated separately or placed at the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of all the Board, Committees and Subsidiaries for the information of the Board.

Board evaluation

During the year, the Board started a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees.

Code of Conduct

All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company.

Prevention of Insider Trading

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has appointed Managing Director as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

Disclosure of Relationship between Director Interse

Name	Relationship	Name of other directors in inter-se relationship
Shri R.K. Tekriwal	Spouse	Smt. Meera Tekriwal
Smt. Meera Tekriwal	spouse	Shri R.K. Tekriwal

No. Of Share held by Non- Executive Director

Shri Vishwananth Kanungo	Nil
Shri Anil Waman Jog	Nil
Shri Balvan Pawar	Nil

Web link: www.ppplonline.com

3. Audit Committee

The Board constituted an Audit Committee consisting of 3 Directors. All members of Audit Committee are financially literate and 2 Directors out of 3 has financial management expertise as required for member of Audit Committee as stipulated in Clause 49 of the Listing Agreement. The Details of Audit Committee meetings held during the year April 2018 to March 2019 and the attendance of the Audit Committee Members are as under:

SR. NO	DIRECTOR NAME	CATEGORY	NO OF MEETING	
			HELD	ATTENDED
1	Mr. R.K.Tekriwal	Managing Director & Member of Committee	4	4
2	Mr. Vishwanath Kanungo	Independent Director & Chairman of Committee	4	4
3	Mr. Anil Waman Jog	Independent Director & Member of Committee	4	4

Terms of Reference:-

The terms of reference for the audit committee as laid down by the Board include the following:-

- Overseeing the Company's Financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgement by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards;

compliance with stock exchange and legal requirements concerning financial statements; any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.

- Reviewing with the management, statutory and internal auditors, the adequacy of internal control system and ensuring compliance therewith.
- Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- Reviewing the Company's financial and risk management policies.
- To review the functioning of the Whistle Blower Policy adopted by the Company.
- To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company's Annual Report to its Shareholders.

4. Remuneration Committee

The company has constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company.

The Remuneration Committee consists of Mr. R.K.Tekriwal, CMD and Member of the committee, Mr. Anil waman Jog, NEID & member and Mr. Vishwanath Kanungo, NEID & Chairman of the committee. Only one meeting of the committee held during the year under review and all members attended the meeting.

Performance evaluation for Independent Directors

Pursuant to the Provisions of the Companies Act, 2013 and as stipulated under regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors.

Remuneration Policy

The Company follows a policy on remuneration of Directors and Senior Management Employees.

5. Share holders's Grievance and Share transfer Committee
Composition:-

The said committee comprises of R.K.TEKRIWAL, CMD & Chairman of the committee, Shri Anil Waman Jog, NEID & member and Vishwanath Kanungo, NEID and member of the committee. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressal of the shareholders complaints in respect of any matter including transfer of shares, non receipt of annual report, non receipt of declared dividend etc.

Compliance Officers :-

The company has designated Ms. Ayushi Jain, company secretary of the Company as Compliance Officer as on date.

Summary Of Investor's Complaints:-

During the year NIL letters / complaints were received from the shareholders, out of which NIL letters/ complaints were replied / resolved to the satisfaction of the shareholders.

As on date, there are no complaints pending.

4. MD Certification

The MD have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

5. Annual General Meeting :-

The Annual General Meeting (AGMs) of the company have been held at the following places in the last three years.

YEAR	DATE	TIME	VENUE
2015-16	30-09-2016	3.00 P.M.	REGD. OFFICE – 115, Sector – III, Ind. Area, Pithampur, Dist- Dhar(MP)
2016-17	29-09-2017	3.00 P.M.	AS ABOVE
2017-18	29-09-2018	3.00 P.M.	AS ABOVE

During the year under review, no extra ordinary general meeting was held as well as no resolution was passed through the Postal Ballot process

6. Means of Communication:

The periodical unaudited / audited financial results are published in Chotha Sansar(Hindi) and Free Press Journal (English) as required under the Listing Agreement. All financial and other vital information is promptly communicated to the stock exchanges on which company's shares are listed and also posted on company's website www.ppplonline.com.

7. General Information for Shareholders
(a) Regd. Office:-

115, Sector-III, Ind. Area, Pithampur, Dist-Dhar(MP)

(b) Date, Time, Venue of Annual General Meeting:

30th Sept, 2019 at 3.00 PM at the Registered Office 115, Industrial Area, Sector III, Pithampur, Dist. Dhar (MP),

(c) Financial Reporting for the quarter ending:

JUNE 30 : 14th August

SEPT 30 : 14th November
 DEC 31 : 14th January
 MARCH 31 : 30th May

(d) Date of Book Closure :

25.09.2019 to 30.09.2019 (both days inclusive)

(e) Listing Details :

The Equity Shares of the Company are listed on the Stock Exchange at BSE. Scrip Code : BSE – 530683

(f) ISIN for Dematerialization of equity shares :

INE747D01012

(g) Market price data:

During the year from 1-04-2018 to 31-03-2019 the equity shares traded high and low price is available on BSE website viz. www.bseindia.com.

(h) Registrar And Transfer Agent:

(For share transfers and other communication relating to share certificates, change of address)

Purva Share Registry (I) Pvt. Ltd.
 9, Shiv Shakti Industries, J.R. Boricha Marg,
 Opp/ Kasturba Hospital, Lower Parel (E)
 Mumbai – 400 011. Phone : [022] 23018261.

(i) Share Transfer System

The Share Transfer-cum-Investors Grievance Committee attends to share transfer formalities once in a fortnight. Demat requests are normally confirmed within an average period of 15 days from the date of receipt. The Company has appointed following agency as Share Transfer Agent (Electronic + Physical). The shareholders may address their communication, suggestions, grievances and queries to Purva Share Registry (I) Pvt. Ltd.

(k) Categories of shareholding as on 31st March 2019

PARTICULARS	NO. OF EQUITY SHARES HELD	% OF SHARES
PROMOTERS	2493500	51.16%
CORPORATE BODIES	323200	6.63%
NRI	131500	2.70%
INDIVIDUALS	1887300	38.72%
OCB'S	30000	0.62%
HUF	2500	0.05%
CLEARING MEMBERS	6000	0.12%
TOTAL	4874000	100.00%

(L) Dematerialisation of shares & liquidity

The shares of the Company are under compulsory demat segment and are listed on Bombay Stock Exchange, Mumbai. The Company's shares are available for trading in the depository of both NSDL&CDSL.

(M) Reconciliation of Share Capital Audit

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

(N) PLANT LOCATION

115, Sector-III, Ind. Area, Pithampur, Dist-Dhar (MP)

(O) INVESTOR CORRESPONDANCE

The shareholders may address their communication, suggestions, grievances and queries to:

Purva Share Registry (I) Pvt. Ltd.
9, Shiv Shakti Industries, J.R. Boricha Marg,
Opp/ Kasturba Hospital, Lower Parel (E)
Mumbai – 400 011. Phone : [022] 23018261.

8. Disclosures

There were no transaction by the company of material significance with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large except remuneration to CMD.

There is not any penalties or restrictions imposed on the Company by Stock Exchanges, SEBI or any statutory or any matter related to capital markets during the last year.

9. Whistle Blower / Vigil Mechanism Policy

The Company has laid down a Whistle Blower Policy/vigil mechanism policy, which affords protection and confidentially to whistle blowers. The Audit Committee Chairman is authorised to receive protected disclosures under this policy. The Audit Committee is also authorised to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As on 31st March 2019, No protected disclosures have been received under this policy.

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is in the business of manufacturing and trading of HDPE/PP WOVEN SACKS AND ALLIED PRODUCTS. The key issues of the Management Discussion and Analysis are given below.

(a) Industry structure and developments

Indian poly industries market size is estimated at Rs. 78

billion. The industry experienced a significant downside of 25.13% during the year 2018-19. But, The Company has maintained its market position.

(b) Strength

The strength of the company is management team. The Company has earned goodwill from utilization of full licensed and installed capacity and good policy of marketing due to expert management team.

(c) Comment on Current year's performance

During the financial year 2018-19, the company has posted a satisfactorily performance. All expenses are under control. The Operating profits are upto the industry mark.

(d) Opportunities and threats

Continuing increase in demand of quality poly products provides an opportunity of growth to the company.

The Company is exposed to the fluctuation of Economy and industry cycles /downturns and throat cut competition in the industry.

(e) Segment wise performance

The business of the Company falls under a single segment i.e. "manufacturing and trading of HDPE/PP products" for the purpose of Accounting Standards AS-17.

(f) Outlook

The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced an more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost- reductions. The company will focus on making long term strategic policy in existing as well as in new venture.

(g) Risk and concerns

There is a sharp increase in the prices of raw materials and other expenses due to governmental policies for Poly Products industries. It may not be possible for the Company to recover the increase in material cost from customers entirely due to competition in the industry.

(h) Internal control system

The internal control system has been found to be adequate. This is reviewed periodically by the Audit Committee and statutory auditors of the Company.

(j) Cautionary Statement

Statements in this Management Discussion and Analysis Report, Describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statement" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

MD/CEO CERTIFICATION

I, Rajendra Kumar Tekriwal, Chairman & Managing Director of M/s Pithampur Poly Products Ltd., do hereby certify that”

- a) I have reviewed the financial statements and the cash flow statement of the Company for the year 2018-19 and to the best of my and to the best of my knowledge, information 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 are in compliance with existing accounting standards, applicable Laws and regulations.
- b) To the best of my knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative or the company’s Code of Conduct.
- c) The company’s other certifying officers and I, are responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation such internal controls, if any, of which I am aware and steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee that:
 - i) there are no significant changes in internal control over financial reporting during the year;
 - ii) there are no significant changes in accounting policies during the year,
 - iii) there are no instances of fraud during the year.

For Pithampur Poly Products Limited

Place: Pithampur **R.K.Tekriwal**
Date: 30/05/2019 **(Chairman & Managing Director)**
DIN:00011492

DECLARATION REGARDING CODE OF CONDUCT

I hereby declared that all the board members and senior managerial personnel of the Company have affirmed the compliance of code of conduct for the year ended 31st March, 2019.

For Pithampur Poly Products Limited

Place: Pithampur **R.K.Tekriwal**
Date: 30/05/2019 **(Chairman & Managing Director)**
DIN:00011492

AUDITOR’S CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Board of Directors,
Pithampur Poly Products Ltd.,
115, Sector – III, Ind. Area,
Pithampur, Dist-Dhar(MP)

We have examined the compliance of conditions of Corporate Governance by PITHAMPUR POLY PRODCUTS LIMITED (‘the Company’), for the year ended March 31st, 2019 as per Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as ‘SEBI Listing Regulations, 2015’) for the period 1st April 2018 to 31st March 2019.

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

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review to the best of our information and according to the explanations given to us, in our opinion, the company has complied with the conditions of Corporate Governance, as stipulated in above mentioned SEBI Listing Regulations, 2015 as applicable.

On the basis of certificate issued by the Registrar and Share Transfer Agent of the Company and the Minutes of meetings of the Shareholders/ Investors Grievance Committee of the Company, we state that, there were no investor grievances pending against the Company for a period exceeding one month.

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

PLACE : INDORE
DATE : 30/05/2019

For S.N. Gadiya & Co.,
Chartered Accountants
SD/-

CA S. N. Gadia
Membership No. :071229
FRN no.: 002052C

INDEPENDENT AUDITORS' REPORT

To,
The Members,
PITHAMPUR POLY PRODUCTS LIMITED

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying Financial Statements of PITHAMPUR POLY PRODUCTS LIMITED ("the Company"), which comprises the Balance Sheet as at March 31st, 2019, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'Ind AS financial statements').

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2019, and its Loss, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

Responsibilities of Management and Those Charged with Governance 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, changes in equity 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid 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 March 31st, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2019, from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"; and
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note-28 to the financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were 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.

S N Gadiya & Co.
Chartered Accountants

Proprietor
Mem. No. : 071229
FRN. No. 002052C

Place : Indore

Dated : May 30th, 2019

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 of the Independent Auditors' Report of even date to the members of Pithampur Poly Products Limited on the Ind AS financial statements as of and for the year ended March 31st, 2019, we report that:

- (I) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets (property, plant & equipment) and intangible assets.
- (b) As explained to us, all the Property, Plant & Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. According to the information and explanations

given to us, no material discrepancies were noticed on such physical verification.

- (c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the title deeds of immovable properties recorded in the books of accounts of the Company are held in the name of the Company.
- (ii) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on physical verification of inventory as compared to books and records were not material and have been appropriately dealt with in the books of accounts.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans and advances to entities in which the directors are interested, have been complied with by the Company. The Company has not granted any guarantee or security in terms of section 185 and 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) As per information and explanations given to us, the Central Government of India has not specified the maintenance of cost records under Section 148(1) of the Act for the business of the company.
- (vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services taxes, cess and other statutory dues applicable to it, with the appropriate authorities.
According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were in arrears as on 31st March, 2019 for a period more than six months from the date they became payable except Professional Tax of Rs. 1.42 Lacs.
- (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, goods and services tax, excise duty, entry tax and cess which have not been deposited with the appropriate authorities on account of any dispute, *except for the following:*

Sr. No.	Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period for which the Amount Relates F.Y.	Forum where dispute is pending
1	Income Tax Act, 1961.	Penalty u/s. 271(1) (c)	5.00	2004-05	Income-Tax Appellate Tribunal, Indore
2	Income Tax Act, 1961.	Penalty u/s. 271(1) (c)	55.56	2006-07	Commissioner of Income-Tax (Appeals)-I, Indore
3	Income Tax Act, 1961	Penalty u/s. 271(1) (c)	37.00	2007-08	Commissioner of Income-Tax (Appeals)-I, Indore
4	M P Commercial Tax Act, 1994	Demand	0.35	1996-97	Dy. Comm. Appellate MP Commercial Tax Dept., Indore
5	M P Commercial Tax Act, 1994	Demand	0.18	1999-2000	Dy. Comm. Appellate MP Commercial Tax Dept., Indore
6	M P Commercial Tax Act, 1994	Demand Penalty	8.25 6.36	2000-01	Dy. Comm. Appellate MP Commercial Tax Dept., Indore
7	M P Commercial Tax Act, 1994	Demand Penalty	6.79 5.10	2001-02	Dy. Comm. Appellate MP Commercial Tax Dept., Indore
8	M P Commercial Tax Act, 1994	Demand Penalty	5.78 4.16	2002-03	Dy. Comm. Appellate MP Commercial Tax Dept., Indore
9	M P Commercial Tax Act, 1994	Demand	10.68	2003-04	Dy. Comm. Appellate MP Commercial Tax Dept., Indore

- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not made repayment of dues to bank due to dispute and litigation pending before Debt Recovery Tribunal and Hon'ble High Court of MP.
- (ix) In our opinion and according to the information and explanations given to us, the Company had not raised money by way of further public offer (including debt instruments) during the year and the term loans during the year. Accordingly, the provision of clause 3(ix) of the order is not applicable to the company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the Management.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the paragraph 3(xii) of the Order

is not applicable to the Company.

- (xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of the Act and the details, as required by the applicable accounting standards have been disclosed in the Ind AS financial statements.
- (xiv) According to the information and explanations given to us, the Company has not made preferential allotment of shares during the year under review. Accordingly, the provision of clause 3(xiv) of the order is not applicable.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

S N Gadiya & Co.
Chartered Accountants

Proprietor
Mem. No. : 071229
FRN. No. 002052C

Place : Indore
Dated : May 30th, 2019

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 2(f) of the Independent Auditors' Report of even date to the members of Pithampur Poly Products Limited on the Ind AS financial statements as of and for the year ended March 31st, 2019

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

We have audited the internal financial controls over financial reporting of PITHAMPUR POLY PRODUCTS LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the

auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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.

S N Gadiya & Co.
Chartered Accountants

Proprietor

Mem. No. : 071229

FRN. No. 002052C

Place : Indore

Dated : May 30th, 2019

PITHAMPUR POLY PRODUCTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	Particulars	Note No.	For the Year ended 31-3-2019	For the Year ended 31-3-2018
	REVENUE			
I	Revenue from Operations	18	7,91,43,708	7,42,17,558
II	Other Income	19	1,32,148	2,52,850
III	TOTAL INCOME (I + II)		7,92,75,856	7,44,70,408
	EXPENSES			
(a)	Purchases of Traded Goods	20	93,08,795	3,00,18,158
(b)	Changes in Inventories of Finished Goods, Work-In-Progress and Traded Goods	21	2,75,56,316	(3,09,22,158)
(c)	Employee Benefits Expense	22	2,37,51,177	2,37,67,796
(d)	Finance Costs	23	1,33,002	44,641
(e)	Depreciation		14,53,019	64,42,756
(f)	Other Expenses	24	4,82,49,765	6,23,45,794
	TOTAL EXPENSES (IV)		11,04,52,074	9,16,96,987
V	Loss before exceptional item and tax (III-IV)		(3,11,76,218)	(1,72,26,579)
VI	Exceptional items - (Loss)/ Profit on Sale of Assets		-	-
VII	Loss before tax (V+VI)		(3,11,76,218)	(1,72,26,579)
VIII	Tax Expense:			
(a)	Current Tax		-	-
(b)	Current Tax Expense relating to prior years		-	-
(c)	Deferred Taxation		(53,77,486)	(29,35,231)
			(53,77,486)	(29,35,231)
IX	Loss for the year (VII-VIII)		(2,57,98,732)	(1,42,91,348)
X	Other Comprehensive Income	25		
(a)	Items that will not be reclassified to Profit & Loss		-	-
(b)	Income tax relating to items that will not be reclassified to Profit and Loss		-	-
			-	-
XI	Total Comprehensive Income for the year (IX+X)		(2,57,98,732)	(1,42,91,348)
	Earnings per share (of Rs.10/- each):			
(a)	Basic	26	(5.29)	(2.93)
(b)	Diluted		(5.29)	(2.93)
	Significant Accounting Policies & Practices and Other Notes	31		

Notes form integral part of these financial statements

AS PER OUR REPORT OF THE EVEN DATE
S N GADIYA & CO.
CHARTERED ACCOUNTANTS

PLACE : INDORE
DATED : 30TH May , 2019

For and on behalf of the Board of Directors

MANAGING DIRECTOR

DIRECTOR

PARTNER
M.NO. 071229
FRN.NO. 002052C

**PITHAMPUR POLY PRODUCTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019**

	Particulars	Note No.	As at 31-3-2019	As at 31-3-2018
A	ASSETS			
I	<u>NON-CURRENT ASSETS</u>			
(a)	Property, Plant and Equipments	1	1,47,51,062	1,56,64,771
(b)	Financial Assets			
	i) Other Financial Assets	2	29,15,185	25,59,559
(c)	Deferred Tax Asset	3	1,20,48,770	66,71,284
(d)	Other Non-Current Assets	4	2,83,01,716	14,500
	(I)		5,80,16,733	2,49,10,114
II	<u>CURRENT ASSETS</u>			
(a)	Inventories	5	89,21,550	3,72,07,768
(b)	Financial Assets			
	i) Trade Receivables	6	52,31,839	2,82,87,216
	ii) Cash and Cash Equivalents	7	5,12,572	7,58,587
(c)	Current Tax Asset/Liability (Net)	8	11,36,922	16,69,835
(d)	Other Current Assets	9	2,12,43,190	2,46,38,794
	(II)		3,70,46,072	9,25,62,200
	TOTAL RUPEES (I + II)		9,50,62,805	11,74,72,314
B	EQUITY AND LIABILITIES			
I	<u>EQUITY</u>			
(a)	Equity Share Capital	10	5,13,41,000	5,13,41,000
(b)	Other Equity	11	(11,30,92,119)	(8,72,93,387)
	(I)		(6,17,51,119)	(3,59,52,387)
II	<u>LIABILITIES</u>			
1.	<u>NON-CURRENT LIABILITIES</u>			
(a)	Financial Liability			
	i) Long-Term Borrowings	12	39,99,249	39,99,249
	(1)		39,99,249	39,99,249
2.	<u>CURRENT LIABILITIES</u>			
(a)	Financial Liability			
	i) Short-Term Borrowings	13	12,70,75,005	12,70,04,005
	ii) Trade Payables	14	90,54,079	4,86,605
	iii) Other Financial Liabilities	15	80,74,377	73,01,418
(b)	Other Current Liabilities	16	30,51,099	78,04,129
(c)	Short-Term Provisions	17	55,60,116	68,29,295
	(2)		15,28,14,675	14,94,25,452
	(II =1+2)		15,68,13,924	15,34,24,701
	TOTAL RUPEES (I + II)		9,50,62,805	11,74,72,314
	Significant Accounting Policies & Practices and Other Notes	31		

Notes form integral part of these financial statements

PLACE : INDORE
DATED : 30TH May , 2019

For and on behalf of the Board of Directors

MANAGING DIRECTOR

DIRECTOR

AS PER OUR REPORT OF THE EVEN DATE
S N GADIYA & CO.
CHARTERED ACCOUNTANTS

PARTNER
M.NO. 071229
FRN.NO. 002052C

**PITHAMPUR POLY PRODUCTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

S.N.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
	Net Profit before Tax and Exceptional Items as per Statement of Profit and Loss		-3,11,76,218		-1,72,26,579
	Add/(Deduct):				
	Depreciation	14,53,019		64,42,756	
	Finance Cost	1,33,002		44,641	
	Interest Income	-1,32,148	14,53,873	-2,52,850	62,34,547
	Operating Cash Profit before Working Capital Changes		-2,97,22,345		-1,09,92,032
	Adjustments for :				
	(Increase)/ Decrease in Inventories	2,82,86,218		(2,95,95,002)	
	(Increase)/ Decrease in Trade Receivables	2,30,55,377		3,91,24,368	
	(Increase)/ Decrease in Other Current Assets	33,95,604		(34,45,863)	
	(Increase)/ Decrease in Current Tax Assets/Liabilities	5,32,913		20,458	
	Increase/ (Decrease) in Trade Payables	85,67,474		4,45,884	
	Increase/ (Decrease) in Other Financial Liabilities	7,72,959		33,683	
	Increase/ (Decrease) in Short Term Borrowings	71,000		-	
	Increase/ (Decrease) in Other Current Liabilities	-47,53,030		25,92,088	
	Increase/ (Decrease) in Short-Term Provisions	-12,69,179	5,86,59,335	20,41,419	1,12,17,034
	Cash Flow from Operations		2,89,36,990		2,25,002
	Direct Taxes		-		-
	Net Cash Flow from Operating Activities		2,89,36,990		2,25,002
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
	Purchase of Fixed Assets		(5,39,310)		(5,43,470)
	Increase/ (Decrease) in Non Current financial assets		(3,55,626)		5,50,384
	Increase/ (Decrease) in Other Non Current Assets		(2,82,87,216)		-
	Interest Income		1,32,148		2,52,850
	Net Cash from (used in) Investing Activities		-2,90,50,004		2,59,764
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
	Finance Cost		-1,33,002		(44,641)
	Net Cash from (used in) Financing Activities		-1,33,002		(44,641)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]		-2,46,015		4,40,125
	Cash and cash equivalents at the beginning of the year		7,58,587		3,18,462
	Cash and cash equivalents at the end of the year		5,12,572		7,58,587
	[Refer Note - 7]				
	Components of cash and cash equivalents as at year end comprise of :				
	Cash in Hand		4,25,136		2,11,552
	Balance with Banks in Current Accounts		87,436		5,47,035
			5,12,572		7,58,587

- Note** 1. All figures in brackets are outflow.
2. Cash and cash equivalents are as per balance sheet except for fixed deposits which are not considered as cash and cash equivalents as the maturity date is beyond twelve months.
3. The above cash flow statement has been prepared under 'Indirect Method' as set out in the Indian Accounting Standard-7 on 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.

Notes form integral part of these financial statements

AS PER OUR REPORT OF THE EVEN DATE
S N GADIYA & CO.
CHARTERED ACCOUNTANTS

PLACE : INDORE

DATED : 30TH May , 2019

For and on behalf of the Board of Directors

MANAGING DIRECTOR

DIRECTOR

PARTNER
M.NO. 071229
FRN.NO. 002052C

PITHAMPUR POLY PRODUCTS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. Equity Share Capital

Balance at the beginning of the reporting period as on 1 st April 2018	Changes in Equity Share Capital during the year 2018-19	Balance at the end of the reporting period as on 31 st March 2019
5,13,41,000.00		5,13,41,000.00

B. Other Equity

Particulars	Reserves and Surplus Retained earning	Other Comprehensive Income	Total other Equity
Balance at the beginning of the reporting period 1st April, 2018	(8,72,93,387)	-	(8,72,93,387)
Profit for the Year	(2,57,98,732)	-	(2,57,98,732)
Other comprehensive income for the year 2018-19	-	-	-
Balance at the end of the reporting period ended 31st March, 2019	(11,30,92,119)	-	(11,30,92,119)

AS PER OUR REPORT OF THE EVEN DATE

S N GADIYA & CO.
 CHARTERED ACCOUNTANTS

PLACE : INDORE
 DATED : 30th MAY , 2019

For and on behalf of the Board of Directors

MANAGING DIRECTOR

DIRECTOR

PROPRIETOR
 M.NO. 071229
 FRN.NO. 002052C

PITHAMPUR POLY PRODUCTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DAY

NOTE - 1 - PROPERTY, PLANT AND EQUIPMENT

S NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2018	Additions	Disposals	As at 31-3-2019	As at 1-4-2018	For the year	Disposals	As at 31-3-2019	As at 31-3-2019	As at 31-3-2018
1	Land and Site Development	11,47,676	-	-	11,47,676	-	-	-	-	11,47,676	11,47,676
2	Factory Buildings	1,53,60,233	-	-	1,53,60,233	24,48,055	12,39,437	-	36,87,492	1,16,72,741	1,29,12,178
3	Plant and Machineries	1,10,02,535	5,33,110	-	1,15,35,645	1,00,76,316	44,825	-	1,01,21,141	14,14,504	9,26,219
4	Office Equipments	6,14,128	6,200	-	6,20,328	2,77,214	1,40,769	-	4,17,983	2,02,345	3,36,915
5	Furniture and Fixtures	3,65,815	-	-	3,65,815	25,663	27,988	-	53,651	3,12,164	3,40,152
6	Computers	1,02,464	-	-	1,02,464	1,00,832	-	-	1,00,832	1,632	1,632
	TOTAL	2,85,92,851	5,39,310	-	2,91,32,161	1,29,28,079	14,53,019	-	1,43,81,098	1,47,51,062	1,56,64,771
	Previous Year	2,80,49,380	5,43,470	-	2,85,92,850	64,85,323	64,42,756	-	1,29,28,079	1,56,64,771	2,15,64,057

GROSS BLOCK

S.	Cost or Deemed Cost	Land & Site Development	Factory Building	Plant & Machineries	Office Equipments	Furniture & Fixtures	Computers	Total
1	Balance at 31 March, 2017	11,47,676	1,53,60,233	1,08,27,885	5,90,783	20,340	1,02,464	2,80,49,380
	Additions	-	-	1,74,650	23,345	3,45,475	-	5,43,470
	Disposals	-	-	-	-	-	-	-
2	Balance at 31 March, 2018	11,47,676	1,53,60,233	1,10,02,535	6,14,128	3,65,815	1,02,464	2,85,92,850
	Additions	-	-	5,33,110	6,200	-	-	5,39,310
	Disposals	-	-	-	-	-	-	-
3	Balance at 31 March, 2019	11,47,676	1,53,60,233	1,15,35,645	6,20,328	3,65,815	1,02,464	2,91,32,160

DEPRECIATION

S. NO.	Accumulated Depreciation	Land & Site Development	Factory Building	Plant & Machineries	Office Equipments	Furniture & Fixtures	Computers	Total
1	Balance at 31 March, 2017	-	12,08,618	50,37,030	1,39,967	9,967	89,742	64,85,323
	Depreciation for the year	-	12,39,437	50,39,286	1,37,247	15,696	11,090	64,42,756
	Elimination on disposal of Asset	-	-	-	-	-	-	-
2	Balance at 31 March, 2018	-	24,48,055	1,00,76,316	2,77,214	25,663	1,00,832	1,29,28,079
	Depreciation for the year	-	12,39,437	44,825	1,40,769	27,988	-	14,53,019
	Elimination on disposal of Asset	-	-	-	-	-	-	-
3	Balance at 31 March, 2019	-	36,87,492	1,01,21,140	4,17,983	53,652	1,00,832	1,43,81,099

NET BLOCK

S. NO.	Carrying Amount	Land & Site Development	Factory Building	Plant & Machineries	Office Equipments	Furniture & Fixtures	Computers	Total
1	Balance at 31 March, 2017	11,47,676	1,41,51,615	57,90,855	4,50,817	10,373	12,721	2,15,64,057
2	Balance at 31 March, 2018	11,47,676	1,29,12,178	9,26,219	3,36,915	3,40,152	1,632	1,56,64,771
3	Balance at 31 March, 2019	11,47,676	1,16,72,741	14,14,504	2,02,345	3,12,163	1,632	1,47,51,062

NOTE - 2 - OTHER FINANCIAL ASSETS

Particulars	31-3-2019	31-3-2018
Security Deposits [Unsecured, considered good]	26,51,633	22,96,007
Fixed Deposits with original maturity more than 12 months	2,63,552	2,63,552
TOTAL RUPEES	29,15,185	25,59,559

NOTE - 3 - DEFERRED TAX ASSET

Particulars	31-3-2019	31-3-2018
Balance as per last year	66,71,284	37,36,053
Add : Provided during the year through Profit & Loss	53,77,486	29,35,231
	1,20,48,770	66,71,284
Add : Provided during the year through Other Comprehensive Income	-	-
TOTAL RUPEES	1,20,48,770	66,71,284

NOTE - 4 - OTHER NON-CURRENT ASSETS

Particulars	31-3-2019	31-3-2018
A. Advances other than Capital Advances		
Security Deposit (Unsecured, considered good)	14,500	14,500
Trade Receivables [Unsecured, Duputed]	2,82,87,216	-
TOTAL RUPEES	2,83,01,716	14,500

NOTE - 5 - INVENTORIES

[Valued at lower of cost and net realizable value]

Particulars	31-3-2019	31-3-2018
Finished Goods	27,33,244	18,70,896
Stock-In-Trade	4,84,405	3,00,18,158
Stores And Spares	30,47,971	37,77,873
Scrap & Wastage	26,55,930	15,40,841
TOTAL RUPEES	89,21,550	3,72,07,768

Notes:

l) Amount of inventories recognised as an expense have been disclosed in Notes 20 and 21.

NOTE - 6 - TRADE RECEIVABLES

Particulars	31-3-2019	31-3-2018
Secured, considered good	-	-
Unsecured, considered good	52,31,839	2,82,87,216
TOTAL RUPEES	52,31,839	2,82,87,216

Notes: (i) No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Further, no trade receivables are due from firms or private companies in which any director is a partner, a director or a member.

NOTE - 7 - CASH AND CASH EQUIVALENTS

Particulars	31-3-2019	31-3-2018
Balances with Banks	87,436	5,47,035
Cash on Hand	4,25,136	2,11,552
TOTAL RUPEES	5,12,572	7,58,587

NOTE - 8 - CURRENT TAX ASSET/ LIABILITY (NET)

Particulars	31-3-2019	31-3-2018
Tax Deducted at Source	11,36,922	16,69,835
Less: Provision for Tax	-	-
TOTAL RUPEES	11,36,922	16,69,835

NOTE - 9 - OTHER CURRENT ASSETS

Particulars	31-3-2019	31-3-2018
A Statutory Dues receivable from Government Authorities		
Duties and Taxes	15,07,844	46,71,546
Income-Tax Refund Receivable	91,49,775	74,79,940
(A)	1,06,57,619	1,21,51,486
B Advances Recoverable		
Advance to Suppliers	30,00,684	27,62,676
Advance to Others	67,38,809	88,78,554
(B)	97,39,492	1,16,41,230
C Others		
Interest Receivable	8,46,078	8,46,078
(C)	8,46,078	8,46,078
TOTAL RUPEES (A+B+C)	2,12,43,190	2,46,38,794

Note: 1 No advance is due from directors or other officers of the Company either severally or jointly with any other person. Further, no advance is due from firms or private companies in which any director is a partner, a director or a member.

NOTE - 10 - EQUITY SHARE CAPITAL
A Authorised and Paid-up Share Capital

Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	No. of Shares	Amount	No. of Shares	Amount
<u>AUTHORISED</u>				
Equity Shares of Rs.10/- each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
<u>ISSUED, SUBSCRIBED & PAID-UP</u>				
Equity Shares of Rs.10/- each Fully Paid-up	48,74,000	4,87,40,000	48,74,000	4,87,40,000
Less: Allotment Money Receivable		11,06,500		11,06,500
	48,74,000	4,76,33,500	48,74,000	4,76,33,500
<u>SHARES FORFEITED</u>				
Equity Shares of Rs.10/- each Fully Paid-up	7,16,200	37,07,500	7,16,200	37,07,500
	55,90,200	5,13,41,000	55,90,200	5,13,41,000

The company has issued only one class of equity shares having par value of Rs.10/- per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

B Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	48,74,000	4,87,40,000	48,74,000	4,87,40,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	48,74,000	4,87,40,000	48,74,000	4,87,40,000

C Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Smt. Divya Tekriwal	4,71,500	9.67	4,71,500	9.67
Smt. Suchita Tekriwal	4,31,893	8.86	4,31,893	8.86
Shri Ashish Shekhar	2,60,007	5.33	2,60,007	5.33
Shri K.S. Lakhotiya	3,23,500	6.64	3,23,500	6.64
M/s. Vistar Finvest & Leasing Limited	3,77,600	7.75	3,77,600	7.75
M/s. Pithampur Investment & Finance Ltd.	3,10,700	6.37	3,10,700	6.37

NOTE - 11 - OTHER EQUITY

Particulars	31-3-2019	31-3-2018
A Surplus		
Balance as per last year	(8,72,93,387)	(7,30,02,039)
Add : Net Loss transferred from Statement of Profit and Loss	(2,57,98,732)	(1,42,91,348)
TOTAL RUPEES	(11,30,92,119)	(8,72,93,387)

Notes : 1 Surplus is the profits/losses that the Company has earned till date.

NOTE - 12 - LONG-TERM BORROWINGS

Particulars	31-3-2019	31-3-2018
A Loans and advances from related parties/ Other Loans and advances		
Unsecured		
From Body Corporates	39,99,249	39,99,249
TOTAL RUPEES	39,99,249	39,99,249

NOTE - 13 - SHORT-TERM BORROWINGS

Particulars	31-3-2019	31-3-2018
A Term Loan (Secured)		
Bank (Buliding)	78,69,253	78,69,253
Bank (Plant and Machinery)	3,79,71,764	3,79,71,764
Bank (Demand Loan)	61,88,837	61,88,837
(A)	5,20,29,853	5,20,29,853
B Working Capital Loans repayable on demand		
Secured		
From Bank	7,49,74,151	7,49,74,151
Unsecured		
From Director	71,000	-
(B)	7,50,45,151	7,49,74,151
TOTAL RUPEES (A+B)	12,70,75,005	12,70,04,005

NOTE - 14 - TRADE PAYABLES

Particulars	31-3-2019	31-3-2018
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Others, including Acceptances	90,54,079	4,86,605
TOTAL RUPEES	90,54,079	4,86,605

NOTE - 14.1 - Information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding during the year is given below :

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
(a) Principal amount remaining unpaid to any supplier as at the end of accounting year	-	-
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(d) The amount of interest due and payable for the year	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

NOTE - 21 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

Particulars	31-3-2019	31-3-2018
A Inventories at the end of the year		
Finished Goods	26,55,930	15,40,841
Scrap & Wastage	27,33,244	18,70,896
Traded Goods	4,84,405	3,00,18,158
(A)	58,73,579	3,34,29,894
B. Inventories at the beginning of the year		
Finished Goods	15,40,841	18,70,896
Scrap & Wastage	18,70,896	6,36,841
Traded Goods	3,00,18,158	
(B)	3,34,29,894	25,07,737
CHANGES IN INVENTORIES	(B-A)	3,09,22,158

NOTE - 22 - EMPLOYEES' BENEFIT EXPENSES

Particulars	31-3-2019	31-3-2018
Directors' Remuneration	8,40,000	6,36,000
Directors' Sitting Fees	30,000	20,000
Salary, Wages, Bonus, etc.	2,15,79,681	2,18,39,530
Contribution towards Provident Fund & ESIC	9,75,324	11,52,170
Staff Welfare Expenses	3,26,172	1,20,096
TOTAL RUPEES	2,37,51,177	2,37,67,796

NOTE - 23 - FINANCE COSTS

Particulars	31-3-2019	31-3-2018
Bank Charges	65,977	43,529
Interest	67,025	1,112
TOTAL RUPEES	1,33,002	44,641

NOTE - 24 - OTHER EXPENSES

A MANUFACTURING COSTS		
Power & Fuel Expenses	1,94,23,918	1,79,09,866
Job Work Charges	4,33,669	18,66,737
Labour Charges	1,44,67,344	2,23,74,537
Stores & Spares Consumed	52,57,792	50,06,944
Machineries Repairs & Maintenance	2,69,065	4,88,251
Other Manufacturing and Operating Expenses	24,96,498	64,91,246
(A)	4,23,48,286	5,41,37,581
B ADMINISTRATIVE EXPENSES		
Rent	1,65,000	6,55,000
Electricity Charges	14,460	-
Lease rent	-	1,48,620
Stationery & Printing	2,00,735	2,63,683
Postage & Courier Expenses	18,330	1,589
Telephone Expenses	22,605	18,957
Vehicle Hire Charges	14,31,520	17,37,048
Vehicle Running & Maintenance	65,807	70,172
Repairs & Maintenance		

NOTE - 15 - OTHER FINANCIAL LIABILITIES

Particulars	31-3-2019	31-3-2018
Creditors for Contracts	65,27,549	42,67,602
Creditors for Expenses	15,00,538	20,26,887
Creditors for Others	46,289	10,06,929
TOTAL RUPEES	80,74,377	73,01,418

NOTE - 16 - OTHER CURRENT LIABILITIES

Particulars	31-3-2019	31-3-2018
Statutory Dues	2,59,368	5,46,774
Tax Deducted at Source	1,03,204	84,244
Book Overdraft	26,51,054	57,85,354
Others	37,472	13,87,757
TOTAL RUPEES	30,51,099	78,04,129

NOTE - 17 - SHORT-TERM PROVISIONS

Particulars	31-3-2019	31-3-2018
For Employees' Benefits	55,60,116	68,29,295
TOTAL RUPEES	55,60,116	68,29,295

NOTE - 18 - REVENUE FROM OPERATIONS

Particulars	31-3-2019	31-3-2018
A <u>Sale of Goods</u>		
Domestic	2,29,60,120	-
B <u>Sale of Services</u>		
Job Work Receipts	5,61,83,588	7,42,17,558
TOTAL RUPEES	7,91,43,708	7,42,17,558

NOTE - 19 - OTHER INCOME

Particulars	31-3-2019	31-3-2018
A <u>Interest Income</u>		
Interest on MPEB Deposit	1,32,148	1,41,942
Interest on Income Tax Refund	-	1,10,908
(A)	1,32,148	2,52,850
B <u>Other Non-Operating Income</u>		
Sundry Balances Written-off	-	-
(B)	-	-
TOTAL RUPEES	1,32,148	2,52,850
(A+B)		

NOTE - 20 - PURCHASE OF TRADED GOODS

Particulars	31-3-2019	31-3-2018
Purchases	93,08,795	3,00,18,158
TOTAL RUPEES	93,08,795	3,00,18,158

- Building	4,19,035	13,89,364
- Others	21,327	2,48,932
Tour & Travelling Expenses	58,300	2,05,699
Conveyance Expenses	1,14,619	68,603
License Fees	33,416	25,991
ROC Filing Fees	9,500	6,000
Consultancy Fees	2,91,650	46,000
Membership & Subscription Fees	-	-
Listing Fees	2,50,000	2,50,000
Legal & Professional Charges	15,63,497	5,10,197
Auditors' Remuneration	25,000	25,000
Computer Running & Maintenance	62,458	55,201
Security Expenses	4,32,373	6,16,865
Property-Tax	-	32,973
Pooja, Parva & Festival Expenses	1,06,990	2,06,843
Charity & Donation	-	-
Office Expenses	1,10,513	22,333
Sundry Balances Written-off	92,586	12,13,850
(B)	55,09,721	78,18,920
C <u>Selling, Distribution & Other Expenses</u>		
Advertisement & Publicity	1,66,038	88,943
Business Promotion Expenses	55,586	55,399
Incentive Expenses	1,61,730	1,46,966
Packing Expenses	8,403	1,985
Pollution Control Board Fees	-	96,000
Rebate & Discount	-	-
(C)	3,91,757	3,89,293
TOTAL RUPEES (A+B+C)	4,82,49,765	6,23,45,794

NOTE - 25 - OTHER COMPREHENSIVE INCOME

Particulars	31-3-2019	31-3-2018
A. Items that will not be reclassified into profit or loss :		
(i) Change in Revaluation surplus	-	-
(ii) Remeasurement of defined benefit plans	-	-
(iii) Equity Instrument of the defined benefit plans	-	-
(iv) Fair Value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss	-	-
(v) Share of other comprehensive Income in Associate and Joint Ventures, to the extent not to be classified into profit or loss	-	-
(vi) Others	-	-
(A)	-	-
B. Items that will be reclassified to profit or loss:		
(i) Exchange differences in translating the financial statements of foreign operation	-	-
(ii) Debt instruments through other comprehensive Income	-	-
(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
(iv) Share of other comprehensive Income in Associate and Joint Ventures, to the extent not to be classified into profit or loss	-	-
(v) Others	-	-
(B)	-	-
TOTAL (A+B)	-	-

NOTE - 26 - EARNING PER SHARE

Particulars	31-3-2019	31-3-2018
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shreholders	(25798732)	(14291348)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	48,74,000	48,74,000
Weighted Average Potential Equity Shares	-	-
Total Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	48,74,000	48,74,000
Basic Earning Per Share	(5.29)	(2.93)
Diluted Earning Per Share	(5.29)	(2.93)
Face Value Per Equity Share	10	10

NOTE - 27- THE RECONCILIATION OF TAX EXPENSES AND THE ACCOUNTING PROFIT

Particulars	31-3-2019	31-3-2018
Profit/(Loss) before Tax	(31176218)	(17226579)
Effect of Ind AS Adjustments	-	-
Adjusted Profit/(Loss) before Tax	(31176218)	(17226579)
Applicable Tax Rate	25.75%	25.75%
Computed Tax Expense	-	-
Tax Effect of:		
Exempted Income	-	-
Expenses Disallowed	-	-
Capital Gains	-	-
Current Tax Provision	-	-
Effective Tax Rate	-	-

NOTE - 28 - CONTINGENT LIABILITIES
[Rs. in Lakhs]

Particulars	31-3-2019	31-3-2018
Contingent Liability not provided in respect of		
(i) Disputed Income Tax Demand	97.56	97.56
(ii) Disputed Commercial Demands	47.65	47.65
(iii) Guarantee Given by the company's Banker in the normal course of business	-	-
(iv) Letter of Credit purchase of goods	-	-
(v) Payments to be made to MSME Creditors	-	-
(vi) Factoring Services provided by M/s. Centrum Financial Services Limited	-	-
(vii) Other Disputes	963.17	838.16
Commitments		
Capital Contracts remaining to be executed	-	-

Notes:

- (i) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.
- (ii) The Company does not expect any reimbursements in respect of the above contingent liabilities
- (iii) Future cash outflows in respect of the above matters are determined only on receipt of judgments / decisions pending at various forums / authorities.
- (iv) The Company's pending litigations comprise of claims against the Company pertaining to proceedings pending with Excise, Income Tax, Sales/ VAT tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements

NOTE - 29 - RELATED PARTY DISCLOSURES
(i) List of Related Parties

Sr. No.	Relationship	Name of the Party
1	Key Managerial Personnel [KMP]	1) Shri RK Tekriwal 2) Shri Vishwanath Kanungo 3) Shri Anil Waman Jog 4) Smt. Meera Tekriwal 5) Shri Arun Kumar Singh (joining from 18-05-2018)
2	Relatives of Directors	NIL
3	Relatives of Directors are Directors/ Partners in Concern	1) Bulkpack Exports Limited

(ii) Related Party Transactions

Related Party Transaction Summary	Key Managerial Persons		Relatives of Directors		Relatives of Directors are Directors/ Partners in Concern	
	Year ended 31 st March, 2019	Year ended 31 st March, 2018	Year ended 31 st March, 2019	Year ended 31 st March, 2018	Year ended 31 st March, 2019	Year ended 31 st March, 2018
1 Sales Services and Other Income - M/s. Bulpack Exports Ltd	-	-	-	-	5,61,83,588	7,42,17,558
Total	-	-	-	-	5,61,83,588	7,42,17,558
2 Directors' Remuneration						
-Shri RK Tekriwal	4,80,000	3,36,000	-	-	-	-
-Smt. Meera Tekriwal	3,60,000	3,00,000	-	-	-	-
Total	8,40,000	6,36,000	-	-	-	-
3 Loan and Advances						
-Shri R.K. Tekriwal (Cash Seizure)	-	-	-	-	-	-
Total	-	-	-	-	-	-
4 Loan Received Back						
-Shri R.K. Tekriwal (Cash Seizure)	-	-	-	-	-	-
Total	-	-	-	-	-	-
5 Unsecured Loan Taken						
-Shri R.K. Tekriwal	3,28,000	-	-	-	-	-
Total	3,28,000	-	-	-	-	-
6 Unsecured Loan Repaid						
-Shri R.K. Tekriwal	2,57,000	-	-	-	-	-
Total	2,57,000	-	-	-	-	-
7 Salary, Wages, Bonus, etc.						
-Smt. Suchita Tekriwal	-	-	-	2,64,000	-	-
Total	-	-	2,64,000	2,64,000	-	-

(iii) Balances as at 31st March, 2019

Outstanding Balances	Key Managerial Persons		Relatives of Directors		Relatives of Directors are Directors/ Partners in Concern	
	Year ended 31 st March, 2019	Year ended 31 st March, 2018	Year ended 31 st March, 2019	Year ended 31 st March, 2018	Year ended 31 st March, 2019	Year ended 31 st March, 2018
1 Other Current Liabilities						
- M/s. Bulpack Exports Ltd	-	-	-	-	2,82,87,216	2,82,87,216
Total	-	-	-	-	2,82,87,216	2,82,87,216
2 Trade Payables						
- M/s. Bulpack Exports Ltd	-	-	-	-	86,13,440	-
Total	-	-	-	-	86,13,440	-
3 Loan and Advances						
-Shri R.K. Tekriwal (Cash Seizure)	5,00,000	5,00,000	-	-	-	-
Total	5,00,000	5,00,000	-	-	-	-
4 Unsecured Loans						
-Shri R.K. Tekriwal	71,000	-	-	-	-	-
Total	71,000	-	-	-	-	-

NOTE - 30 - OTHER NOTES

Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Carrying Value	Fair Value	Carrying Value	Fair Value
A. Financial Assets				
I At Amortized Cost				
(i) Trade Receivables	52,31,839	52,31,839	2,82,87,216	2,82,87,216
(ii) Cash & Cash Equivalents including Other Bank Balances	5,12,572	5,12,572	7,58,587	7,58,587
(iii) Loans	-	-	-	-
(iv) Other Financial Assets	29,15,185	29,15,185	25,59,559	25,59,559
Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Carrying Value	Fair Value	Carrying Value	Fair Value
A. Financial Assets				
(i) Borrowings	13,10,74,254	13,10,74,254	13,10,03,254	13,10,03,254
(ii) Trade Payables	90,54,079	90,54,079	4,86,605	4,86,605
(iii) Other Financial Liabilities	80,74,377	80,74,377	73,01,418	73,01,418

NOTE - 31 - GENERAL INFORMATION, SIGNIFICANT ACCOUNTING POLICIES & PRACTICES AND OTHER NOTES**PART - A - CORPORATE INFORMATION**

- 1 Pithampur Poly Products Limited ("the Company"), is a Public Limited Company domiciled in India with its registered office located at 115, Sector ITI Industrial Area, Pithampur, Dhar (M.P.). Its shares are listed on Bombay Stock Exchanges (BSE).
- 2 The Company is primarily engaged in the business of Manufacturing, Trading and Job-work of Polybags. The company has manufacturing facilities in Pithampur.

PART - B - SIGNIFICANT ACCOUNTING POLICIES**1 Basis of Preparation**

- 1.1 The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.
- 1.2 The financial statements of the Company for the year ended March 31, 2019 were authorized for issue in accordance with a resolution of the Board of Directors on May 30th, 2019.

2 Basis of Measurement

The financial statements have been prepared on a going concern basis using historical cost convention and on accrual method of accounting.

3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

4 Use of estimates & judgements

- 4.1 The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.
- 4.2 The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

5 Property, Plant & Equipments

- 5.1 The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs if recognition criteria are met (for qualifying assets) and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipments have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.
- 5.2 Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criterias are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.
- 5.3 An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.
- 5.4 Expenses incurred in relation to a project, net of income earned during the project development stage prior to its intended use, are considered as Pre - Operative Expenses and are disclosed under 'Capital Work - in - Progress'.
- 5.5 Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalised.
- 5.6 Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold or Leasehold land is stated at historical cost. Leasehold Land acquired by the Company, with an option in the lease deed, entitling the Company to purchase on outright basis after a certain period at no additional cost is not amortized.

- 5.7 The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- 5.8 Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.
- 5.9 Depreciation on Property, Plant and Equipment is provided using straight line method, except on Freehold Land, on which no depreciation is provided. Depreciation provided is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 . If, significant parts of an item of Property, Plant and Equipment have different useful lives, then they are accounted and depreciated for as separate items (major components) of Property, Plant and Equipment. In respect of following assets, the useful life estimates are as follows, which are prescribed lives under Schedule II to the Companies Act, 2013

S.NO.	Class of Plant, Property & Equipment	Useful Life
i)	Factory Building	30 Years
ii)	Plant & Machineries	15 Years
iii)	Office Equipments	5 Years
iv)	Furniture & Fixtures	10 Years
v)	Computers	3 Years

6 "Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets"

- 6.1 The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.
- 6.2 An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.
- 6.3 The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

7 Borrowing Cost

- 7.1 Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.
- 7.2 Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
- 7.3 All other borrowing costs are expensed in the period in which they occur.

8 Statement of Cash Flows

8.1 Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

8.2 Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the relevant Ind AS.

9 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

10 Inventories

- 10.1 Cost of inventories includes cost of purchase, costs of conversion and other costs directly attributable to the acquisition and in bringing the inventories to their present location and condition.

10.2 Inventories of stores, spare parts, fuel and loose tools are stated at the lower of cost and net realizable value. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

11 Revenue from Operations

11.1 "Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably."

11.2 Revenue from rendering of services is recognised when the performance obligation to render the services are completed as per contractually agreed terms.

11.3 Revenue from sale of goods is measured at the fair value of the consideration received or receivable after taking into account contractually defined terms of payment and excluding trade discounts, volume rebates and taxes or duties collected on behalf of the Government such as Goods and Services Tax [GST].

12 Interest Income

12.1 For all Debt Instruments measured either at Amortized Cost or at Fair Value through Other Comprehensive Income, interest income is recorded using the Effective Interest Rate [EIR]. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability.

13 Employee Benefits

13.1 Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

13.2 Post-Employment Benefits

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

14 Taxation

14.1 Income-Tax expense comprises of current and deferred income tax. Income tax expense is recognised in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

i) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

ii) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets relate to the same taxable entity and same taxation authority.

14.2 Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

14.3 Current and deferred tax for the year: Current and deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

15 Earnings Per Share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

16 Provisions, Contingencies and Commitments

16.1 Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management's estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.

16.2 If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

16.3 Contingent liabilities are disclosed on the basis of judgment of the management. These are reviewed at each balance sheet date and are adjusted to reflect the current management's estimate.

16.4 Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable.

17 Financial Instruments

17.1 Financial assets and financial liabilities are recognized when Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Statement of Profit and Loss.

Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

17.2 Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- i) the entity's business model for managing the financial assets and
- ii) the contractual cash flow characteristics of the financial asset.

17.3 Impairment of Financial Assets

- i) The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVOCI. The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forwardlooking.
- ii) The Company's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.
- iii) Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.
- iv) The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

forward-looking estimates are analysed.

- v) For financial assets other than trade receivables, the Company recognises 12-months expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL. The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement for impairment testing.

17.4 Derecognition of Financial Assets

- i) The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial Liabilities and Equity Instruments

17.5 Classification as Debt or Equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

17.6 Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

17.7 Financial Liabilities

All Financial liabilities are measured at amortized cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

17.8 Financial Liabilities at FVTPL

- i) Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.
- ii) Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.
- iii) However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in Statement of Profit and Loss. The remaining amount of change in the fair value of liability is always recognised in Statement of Profit and Loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to Statement of Profit and Loss.

17.9 Financial Liabilities subsequently measured at amortised cost

- i) Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

17.10 Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

17.11 Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

17.12 Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

17.13 Reclassification of Financial Assets and Liabilities:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and the how they are accounted for:

Original Classification	Revised Classification	Accounting Treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in statement of profit and loss.
FVPTL	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new gross carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss at the reclassification date.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

18 Dividend

18.1 The company has not declared any dividend for the FY. 2018-19

PART - C - OTHER NOTES

- 1 The figures as on the transition date and the previous year have been regrouped and/or rearranged wherever considered necessary and/or practicable to make them comparable with those of the current year.
- 2 In the opinion of the Board, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet and that the provision for known liability is adequate and not in excess of amount reasonably necessary.
- 3 Segment Reporting

The company is in the business of Manufacturing, Trading and Job-work of Polybags. In respect of geographical segment, the details are as under:

Segment Revenue & Results

Segment	Segment Revenue		Segment Profit	
	For the Year ended 31 st March, 2019	For the Year ended 31 st March, 2018	For the Year ended 31 st March, 2019	For the Year ended 31 st March, 2018
PP Woven Sack	5,61,83,588	8,27,81,974	(3,11,76,218)	(1,72,26,579)
Total	5,61,83,588	8,27,81,974	(3,11,76,218)	(1,72,26,579)

Other Income	1,32,148	2,52,850		
Administrative Costs	55,09,721	78,18,920		
Finance Costs	1,33,002	44,641		
Profit Before Tax	(3,11,76,218)	(1,72,26,579)		

Segment Assets & Liabilities

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Segment Assets</u>		
PP Woven Sack	7,27,27,338	10,16,51,256
Total Assets	7,27,27,338	10,16,51,256

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Segment Liabilities</u>		
PP Woven Sack	9,50,62,805	11,74,72,314
Total Liabilities	9,50,62,805	11,74,72,314

Note :- Revenue shown in segment reporting is the gross amount of revenue and the receipt shown in profit and loss account is the gross amount of revenue less claims & scrape recovery

- 4 There were no dues to Small Scale Industrial undertakings to whom the Company owes a sum exceeding Rs.1.00 Lac which is outstanding for more than 30 days.
- 5 The Company has not made repayment of dues to bank due to dispute and litigation pending before Debt Recovery Tribunal

6 Taxation
A. Current Tax

Current Tax Liability of the Company is estimated in accordance with the provisions of the Income-Tax Act, 1961.

B. Deferred Tax

Deferred Tax Liabilities Net of the Deferred Tax Assets, for the year under review has been computed as under:

Net Timing Difference	
W.D.V. as per Books of Account [Other than Land & Site Development]	1,36,03,386
Less : W.D.V. as per Income-Tax Return	85,44,856
Excess of Depreciation provided in the Income-Tax Return over Depreciation provided in the Books of Account	50,58,530
Carry Forward Losses	5,18,49,869
Rate applicable for the year	25.75%

i) Deferred Tax Liability on Account of

Depreciation	13,02,571
Others	-
	(I) 13,02,571

ii) Deferred Tax Assets on Account of

Depreciation	-
Others	1,33,51,341
	(ii) 1,33,51,341

Deferred Tax Asset as at the year end	(i-ii) 1,20,48,770
Deferred Tax Asset for earlier years	66,71,284
Deferred Tax Assets reversed during the current year	(53,77,486)

7 Additional information pursuant to the Part II of Schedule III to the Companies Act, 2013

		31-3-2019	31-3-2018
A	Directors' Remuneration		
i)	Salaries	8,40,000	6,36,000
	TOTAL	8,40,000	6,36,000
B	Auditors' Remuneration		
i)	Audit Fees	20,000	20,000
ii)	Tax Audit Fees	5,000	5,000
iii)	Other Services	-	-
	TOTAL	25,000	25,000
C	Foreign Currency Transactions	31-3-2019	31-3-2018
i)	Value of Imports calculated on CIF Basis		
	Raw Material	-	-
	Components and spare parts	-	-
	Capital Goods	-	-
ii)	Expenditure in Foreign Currency	-	-
iii)	Earning in Foreign Currency		
	Export of goods on calculated on FOB Basis	-	-
	Royalty, Know how, professional & consultation fees	-	-
	Interest and Dividend	-	-
	Other Income	-	-

AS PER OUR REPORT OF THE EVEN DATE
S N GADIYA & CO.
CHARTERED ACCOUNTANTS

PLACE : INDORE
DATED : 30th MAY , 2019

For and on behalf of the Board of Directors

MANAGING DIRECTOR

DIRECTOR

PROPRIETOR
M.NO. 071229
FRN.NO. 002052C

**PROXY FORM
FORM 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: PITHAMPUR POLY PRODUCTS LIMITED
 CIN: L25202MP1994PLC008513
 Regd. Office: 115, Sector – III, Industrial Area, Pithampur, Dist. Dhar (MP)

Name of the member(s) :
 Registered address :
 E-mail Id :
 Folio No/ Client Id :
 DPID :

I/We, being the member(s) of.....shares of the above named company, hereby appoint

1.Name :..... E-mail Id :
 Address :..... Signature :.....,
 or failing him

2.Name :..... E-mail Id :
 Address :..... Signature :.....,
 or failing him

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 22nd Annual general meeting of the company, to be held on Monday, the 30th September 2019, at 3.00 p.m. at its Registered Office 115, Industrial Area, Sector III, Pithampur, Dist. Dhar (MP), and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	Consider and adopt Audited Statement of accounts, Reports of the Board of Directors and Auditor.
2.	Re-appointment of Mr. Vishwant Kanungoo
3.	Rectification of Auditor M/s S.N. Gadia & Co.
4.	Increase in remuneration of Shri R.K. Tekriwal, managing Director of the Company.

Signed this..... day of.....2019
 Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

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

ATTENDANCE SLIP
.....ANNUAL GENERAL MEETING ON

R.F. No. _____

Mr./Mrs./Miss _____

(Shareholders' name in block letters)

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

I/We hereby record my/our presence at the 22nd Annual General meeting of the company at Monday, the 30th September 2019, at 3.00 p.m. at its Registered Office 115, Industrial Area, Sector III, Pithampur, Dist. Dhar (MP),

(If signed by proxy, his/her name should be written in block letters)

(Shareholders/proxy's Signature)

Note:

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

BOOK POST



PITHAMPUR POLY PRODUCTS LIMITED

CIN : L25202MP1994PLC008513

Regd. Office : 115, Sector - III, Industrial Area, Pithampur, Dist. Dhar (M.P.)