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PANKAJ POLYPACK LIMITED

Board of Directors

Mr.Pankaj Goel	-	Chairman
Mr.Niraj Goel	-	Managing Director
Mr.Raja Goel	-	Director
Mr.Manoj Kumar Dugar	-	Director
Mr. PVR Iyyengar	-	Director
Mr.Sandeep Gupta	-	Director

Audit Committee

Mr. PVR Iyyengar	-	Chairman
Mr.Manoj Kumar Dugar	-	Member
Mr.Sandeep Gupta	-	Member

Remuneration Committee

Mr. PVR Iyyengar	-	Chairman
Mr.Manoj Kumar Dugar	-	Member
Mr.Sandeep Gupta	-	Member

Share Transfer & Investor Grievance Committee

Mr.Manoj Kumar Dugar	-	Chairman
Mr.Pankaj Goel	-	Member
Mr.Niraj Goel	-	Member

Compliance Officer

Mr.Niraj Goel

Registered Office

"E" Block, V Floor,
105,Surya Towers, Sardar Patel Road,
Secundrabad-500003

Auditors

M/s Luharuka & Associates
5-4-184/3 & 4, Soham Mansion
2nd Floor, M.G. Road
Secundrabad-500003

Bankers

Industrial Development Bank of India Ltd.
H.No.3-3-54/A, Kachiguda Station Road,
Hyderabad - 500027.

Share Transfer Agents

M/s Karvy Computershare Private Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur,
Hyderabad -500 081.

Works

Plot No. 14,CIE,Expansion
Programme Gandhi Nagar,
Balanagar, Hyderabad 500037
Telangana.

Listing

Bombay Stock Exchange Limited
(BSE) - Mumbai

NOTICE

Notice is hereby given that the 3rd Annual General Meeting of the members of M/s Pankaj Polypack Limited (CIN: L55101TG2011PLC072532) will be held on Friday the 26th day of September 2014 at 11.30 A.M. at Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad - 500 003 to transact the following items of business:

Ordinary Business:

1. To Receive, Consider and Adopt the Audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the year ended 31st March 2014, together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr.Pankaj Goel, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Mr.Raja Goel who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. Luharuka & Associates, Chartered Accountants, Hyderabad (Reg. No.01882S) as Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board of Directors of the Company to fix their remuneration.

Special Business:

5. To appoint Mr. Sandeep Gupta as Independent Director

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sandeep Gupta (holding DIN 05185175), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st August, 2019."

6. To appoint P V R Iyyenger as Independent Director

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P V R Iyyenger (holding DIN 01092817), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st August, 2019."

7. To appoint Mr. Manoj Kumar Dugar as Independent Director

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Manoj Kumar Dugar (holding DIN 00352733), Director of the Company received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent



Director of the Company to hold office for five consecutive years for a term up to 31st August, 2019."

8. Appointment of Mr.Niraj Goel as a Director, liable to retire by rotation and also as a Managing Director

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

"RESOLVED that pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Niraj Goel (holding DIN 0278413), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER in supression of the earlier resolution passed by the members of the company in the previous Annual General Meetings & in pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), the consent of the Company, be and is hereby accorded to the appointment of Mr. Niraj Goel (holding DIN 0278413) as Managing Director of the Company for a period of 3 years effective from 1st September 2014 with remuneration on the terms and conditions of appointment as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Mr. Niraj Goel."

9. Payment of Remuneration to cost auditor for the financial year ending March 31, 2015

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies act 2013 ("ACT") , Rules framed thereunder, as amended from time to time and such other permissions as may be necessary , the members hereby ratify the rumination of Rs 10,000 plus Service tax, payable to M/S KJU & Associates, Cost accountants, who are appointed by the Board Of Directors of the Company to conduct audit of Cost records pertaining to motor vehicle and other relevant product groups maintained by the Company for the Financial Year Ending March 31, 2015."

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

BY ORDER OF THE BOARD
FOR PANKAJ POLYPACK LIMITED

Sd/-

NIRAJ GOEL
MANAGING DIRECTOR

Place: Secunderabad
Date: 12.08.2014



Note:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy should however be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. Members holding shares in physical form are requested to lodge all valid transfers, transmission of shares, power of attorney and also notify change in address, if any to the Registrar and Transfer Agents (RTA), M/s. Karvy Computershare Private Limited, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500081.
4. Members / Proxies should bring the duly filled Attendance Slips enclosed herewith to attend the meeting.
5. The Register of Directors and Key Managerial personal and their shareholding, maintained under Section 170 of the Companies Act 2013, will be available for inspection by the Members at the AGM.
6. Register of members of the Company and Share Transfer Books will remain closed from Tuesday 23rd September 2014 to Friday 26th September 2014 (both days inclusive).
7. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, change in name etc., to their Depository Participants (DP).
8. Members desiring any information as regards accounts are requested to write to the Company at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
9. Copies of Annual Report 2014 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
10. The notice of 3rd AGM and instructions for e-voting, along with the Attendance slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with company / Depository Participant(s) unless a member has requested for the hard copy of the same.
11. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
12. Members may also note that the Notice of the 3rd AGM and Annual Report 2014 will be available on the Company's website www.pankajpolypack.com. The physical copy of the 3rd AGM will be available at the Registered office of the company on working hours from Monday to Friday. Members who require Annual Report in physical form or any queries may write to us info@pankajpolypack.com.
13. The shares of the Company are listed at the Bombay Stock Exchange Limited, Mumbai. The Listing Fee for the year 2014-15 has been paid to Stock Exchange.
14. Information required under Listing Agreement entered into with the Stock Exchange(s) with respect to the Directors retiring by rotation and Directors who are retiring at this Annual General Meeting is given under the head "Corporate Governance".
15. Members who hold shares in dematerialized form are requested to bring their client ID and DP IDs for easier identification of attendance at the meeting.



16. Shareholders holding shares in physical form are invited to contribute to the cause of Green Initiative by registering their e-mail ID, by submitting the E-COMMUNICATION REGISTRATION FORM inserted in the Annual Report.

17. Pursuant to the provisions of Section 107 and 108, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the option of E-Voting facility to all the members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting. The Members who wish to attend Annual General Meeting can vote at the Meeting. The Company has appointed Mr. A.S. Ram Kumar, Mrs. C.S. Bhawani, represented of A.S. Ram Kumar & Associates Practising Company Secretary as Scrutinizer.

18. The procedure and instructions for e-voting are as under :

- i) Open your web browser during the voting period and log on to the e-voting website <https://evoting.karvy.com>.
- ii) Now click on "Shareholders" to cast your votes.
- iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "PANKAJ POLYPACK LIMITED" from the drop down menu and click on "SUBMIT"
- iv) Now, fill up the details in the appropriate boxes :

19. The e-voting period commences on 20th September 2014 and ends on 23rd September 2014.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

Mr. Sandeep Gupta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 07th January 2012.

Mr. Gupta is not a Director in any other Company in India. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Gupta is a B.com Graduate having nearly 23 years of experience in Marketing and Administration. He is co-opted on the various audits, remuneration committees of the Company.

Mr. Gupta retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Gupta being eligible and offering himself for reappointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st August, 2019. A notice has been received from a member proposing Mr. Gupta as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Gupta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Gupta as an Independent Director, for the approval by the shareholders of the Company.



Except Mr. Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No.6

Mr. P V R Iyyengar is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 07th January 2012.

Mr. Iyyengar is not a Director in any other Company in India. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Iyyengar is a Qualified Chartered Accountant having nearly 40 years of experience in Accounts and Administration. Mr. Iyyengar is Practicing Chartered Accountant well versed with all accounting policies and other acts. Mr. Iyyengar is represented in the audit, remuneration committee of the company.

Mr. Iyyengar retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Iyyengar being eligible and offering himself for reappointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st August, 2019. A notice has been received from a member proposing Mr. Iyyengar as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Iyyengar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Iyyengar as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Iyyengar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Iyyengar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Iyyengar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 7

Mr. Manoj Kumar Dugar is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 07th January 2012.

Mr. Dugar does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Dugar is a B.Com Graduate having nearly 23 years of experience in Marketing and Administration. Mr. Dugar is a well known Industrialist in the market and also holds position as a Director in the following companies.

- 1) Dugar Polymers Limited
- 2) Welsel Polypack Private Limited
- 3) Ayushman Merchants Private Limited
- 4) Ayushman Eco-Products Private Limited
- 5) Inpark MSME (Pramukh) Private Limited



Mr. Dugar also has a exposure in corporate governance, ethical issues which is very supportive to the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Dugar being eligible and offering himself for reappointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st August, 2019. A notice has been received from a member proposing Mr. Dugar as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Dugar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Dugar as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dugar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dugar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Dugar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 8

The existing tenure of Mr. Niraj Goel, Managing Director, will be expiring on 31st December 2014. The Board of Directors of the Company at their meeting held on 12th August 2014 appointed Mr. Niraj Goel as a Director whose period of office is liable to determination by retirement of directors by rotation and as Managing Director for the for the period of 3 years w.e.f. 1st September 2014 at a remuneration and on such terms and conditions as provided in service agreement entered between company and Mr,Niraj Goel.

Mr. Niraj Goel is a B.com Graduate having nearly 15 years of experience in manufacture of Thermocol sheets and Disposable wares and sheets. He holds directorship in Jaya Polywear Private Limited, Pankaj Polytec Private Limited and Pankaj Polychem Private Limited

Considering the efforts and time devoted by Mr. Niraj Goel in achieving growth and success of the company and his long and rich experience Disposable wares and sheets and also seeking in view to increase in the complexities of business, approval of members is sought for the re-appointment and fixation of remuneration of Mr. Niraj Goel, Managing Director as set out in the Resolution. The remuneration and terms of appointed was approved by the remuneration committee.

The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Mr. Niraj Goel as Managing Director with remuneration to his service.

The material terms of appointment and remuneration as contained in the draft Agreement are given below: -

I) a) Salary comprising

- (i) Basic salary: At the rate not exceeding Rs 50,000./- per month; and
- (ii) Allowances: Not exceeding 20% of the Basic salary, with increments as may be decided by the Board of Directors of the Company from time to time, subject to a ceiling on increment of 30% in a year over the existing Basic salary and Allowances.



b) Commission and Performance linked incentive:

On net profits of the Company determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time, but not exceeding an amount equivalent to the Salary in I(a) above, for the relevant period. The payment may be made on a pro-rata basis every month or on an annual basis or partly monthly and partly on an annual basis at the discretion of the Board.

II) Perquisites:

1. In addition to the Remuneration as stated above, Mr. Niraj Goel shall be entitled, as per Rules of the Company to perquisites like:
 - a. Rent-free furnished residential accommodation with free use of all the facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per policy of the Company.
 - b. Reimbursement of all medical expenses incurred for self and family including hospitalization.
 - c. Personal Accident Insurance Premium.
 - d. Leave Travel Allowance for self and members of his family once a year.
 - e. Use of Company maintained cars with driver for business and personal use.
 - f. Use of communication devices such as telephones, audio and video conference facilities etc., at the residence. Personal long distance telephone calls shall be borne by Mr. Niraj Goel.
 - g. Encashment of leave at the end of his tenure as per policy of the Company.
 - h. Contributions to provident fund, superannuation fund or annuity fund and any other retirement benefits.
 - i. Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Niraj Goel. The value of the perquisites evaluated as per Income-tax Rules, 1962, wherever applicable, and at cost in the absence of any such Rule, shall be subject to an overall annual ceiling of an amount equal to the Salary for the relevant period. The perquisites mentioned above from
 - (i) to (l) shall be based on actual amounts and excluded from the aforesaid perquisite limit.
2. The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated.

III) Minimum Remuneration:

Notwithstanding anything herein contained, where in any financial year during the period of his office as a Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Niraj Goel remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 (corresponding to Para 1 of Section II of Part II of Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Mr. Niraj Goel.

IV) Other Terms:

Mr. Niraj Goel shall, subject to the superintendence, control and direction of the Board of Directors, manage and conduct the business and affairs of the Company. He shall not be paid any sitting fee for attending meetings of the Board or Committee thereof.



The appointment can be terminated by Mr. Niraj Goel or the Company, by one party giving to the other 3(three) calendar months' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

The period of office of Mr. Niraj Goel shall be liable to determination by retirement of directors by rotation. If Mr. Niraj Goel is re-appointed as a director, immediately on retirement by rotation he shall continue to hold office of Managing Director and such re-appointment as director shall not be deemed to constitute break in his appointment as a Managing Director.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board recommends the Ordinary Resolution set out at item no.1.

The accompanying Notice for the approval of the Members. The re-appointment of Mr. Niraj Goel is appropriate and in the best interest of the Company. Copy of the Draft Agreement referred to in the Resolution and the Register maintained in pursuance of erstwhile Section 301 of the Companies Act, 1956 referred below, would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

He does not hold any equity shares in the Company. Mr. Niraj Goel being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 9

The board had on August 12, 2014 on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. KJU & ASSOCIATES, the Cost Auditor to conduct the audit of the cost record pertaining to the Company for the Financial Year Ending March31, 2015 and remuneration of Rs 10,000/- Plus service tax, have been fixed for this purpose.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors)Rules, 2014Ratification for the remuneration payable to the Cost Auditor for the Financial Year 2014 -15 by way of an Ordinary Resolution is being sought form the member as set out at item No. 9 of the Notice

BY ORDER OF THE BOARD
FOR PANKAJ POLYPACK LIMITED

Sd/-

NIRAJ GOEL

MANAGING DIRECTOR

Place: Secunderabad
Date: 12.08.2014

DIRECTORS' REPORT

Dear Shareowners,

We are delegated to present the report on our business operation for the year ended 31st March 2014.

1. Financial Results of our Operations

₹ in Lakhs

S.No	Particulars	For the year 2013-14	For the year 2012-13
a.	Sales	427.76	341.29
b.	Profit before Interest, Depreciation & Tax	15.58	10.10
c.	Less: Interest	0.61	0.02
d.	Less: Depreciation	23.20	22.39
e.	Profit before Tax	(7.01)	(12.28)
f.	Less: Provision for Income Tax	0	0.00
g.	Add: Deferred Tax	0.47	0.23
h.	Net Profit/loss	(8.61)	(12.51)

Operational performance of the Company is discussed in detail under Management Analysis and Discussion Report.

2. Fixed Deposits

The Company has not accepted any fixed deposits from the public.

3. Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

Particulars pursuant to the provisions of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 are given in the Annexure - A.

4. Directors

In accordance with the requirements of the Companies Act, 1956 and the Articles of Association of the Company Mr.Pankaj Goel and Mr.Raja Goel, Directors retire by rotation and being eligible offer themselves for re-appointment.

The Company has received declarations from all the Independent Directors of the company conforming that they meet the criteria of Independence as prescribed both under section 149(6) of companies Act, 2013 and under clause 49A of the listing agreement with the stock exchange.

5. Auditors

The Statutory Auditors of the company M/s Luharuka & Associates, Chartered Accountants, (Firm Reg No. 01882S), Secunderabad retire at the ensuing Annual General Meeting and are eligible for re -appointment. Your company has received intimation to the effect that, Proposed re-appointment, if made would be with



in the Prescribed limit under Section 141 of the Companies Act 2013 and also in compliance with the requirements of the Listing Agreement regarding Peer Review. They have confirmed their willingness to accept office, if re-appointed. The Board and Audit Committee recommend the re-appointment of M/s Luharuka & Associates, Chartered Accountants as Statutory Auditors to hold office till conclusion of Next Annual General Meeting.

6. Particulars of Employees

There are no employees in the organization coming under the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

7. Director's Responsibility Statement

In accordance with sub-section (2AA) of section 217 of the Companies Act, 1956, the Directors of the Company state:

- a. That in the preparation of the accounts for the financial year ended 31st March 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review.
- c. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors have prepared the accounts for the financial year ended 31st March 2014 on a 'going concern basis'.

8. Corporate Governance

A detailed report on Corporate Governance along with Auditors Certificate on Compliance with Corporate Governance forms part of this Annual Report

9. Management Discussion and Analysis Report

a. Industry Structure & Development

Polypropylene has a wide range of application in packaging, home products, consumer goods, automotive products, industrial products, textile yarns, fibers and fabrics. Polypropylene can be processed into a wide variety of end products using commonly used plastic processing techniques such as injection molding, blow molding, extrusion, compression molding and thermoforming.

Biobased plastics have experienced fast growth in the past decade due to the public concerns over the environment, climate change and the depletion of fossil fuels. This perspective provides an overview of the current global market of plastics, their material properties, technical substitution potential and future market.



b. Opportunities

The industry has many growth opportunities owing to the wide applicability of Plastic / disposable products. The Demand for companies Products has been constantly on an increase in the market.

c. Threats, Risks & Concerns

The international oil Prices have been constantly increasing leading to fluctuations in raw material prices.

The threats/ risks for the industry relate to stiff competition throughout and lesser margins. The same can gradually overcome by the industry in view of the wide usage of the PP products and also growing of demand.

d. Segment wise performance

The segment wise performance is not applicable as the company has only one segment.

e. Outlook

The Company is expecting a growth rate as well as stabilization of production of PP Disposable wares and reaches optimum capacity utilization. As it is the Third year after the Company demerges, the Company is expecting a high growth in this area.

f. Discussion on financial performance with respect to operational performance

During the year under review the company has achieved a turnover of Rs. 427.76 lakhs as against Rs. 341.29 lakhs in the previous year.

During the Year the company incurred a Net loss before tax of Rs. 7.62 lakhs as against a Loss of Rs. 12.28 in the previous year.

g. Internal control system and their adequacy

The Company has an internal control system commensurate with the size and nature of its business. There is a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against unauthorized use or disposition of assets. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

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

The Company recognizes the importance and contribution of its employees to the growth and development of the Company. The Company continued to maintain cordial relations with employees and staff

Cautionary Statement

Statements in Management Discussion and Analysis describing the Company' objectives, projections, estimates and expectation may be "forward looking" within the meaning of applicable laws and regulations. Actual results might differ materially from those expressed or implied.



10. COMPLIANCE CERTIFICATE UNDER SECTION 383A OF THE COMPANIES ACT, 1956

Pursuant to Section 383A of the Companies Act, 1956, the company is required to obtain compliance certificate from a Practicing Company Secretary that the Company has duly complied with all applicable Statutory Regulations and requirements and filed the same with the Registrar of Companies, Andhra Pradesh. In this connection, a Compliance Certificate issued by M/s. A.S. Ramkumar & Associates, a Practicing Company Secretaries has been obtained and is attached hereto.

11. Acknowledgements:

Your Directors wish to express their appreciation for the cooperation and continued support received from the Industrial Development Bank of India, the Company's Bankers. Your Director's also take this opportunity to place on record their appreciation for the dedicated services rendered by the executives, managers, officers, employees and workers for the dedication and sense of commitment shown by the employees at all levels and their contribution towards the performance of the Company.

Place : Secunderabad
Date : 12.08.2014

By Order of the Board
Sd/-
NIRAJ GOEL
Managing Director



ANNEXURE 'A' TO THE DIRECTOR'S REPORT

Information under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 and forming a part of Directors' Report.

Conservation of Energy

The Company is striving to conserve energy by adopting innovative measures to reduce wastage and optimize consumption. The adoption of the above helps to control the proportionate increase in total energy usage consequent to overall increase in production. The total energy consumption is given as per form-A below:

FORM - A (See rule 2)

Form for Disclosure of Particulars with respect to Conservation of Energy

PARTICULARS	2013-14	2012-2013
POWER & FUEL CONSUMPTION		
1. Electricity		
a) Purchased		
Units	735355	738073
Total Amount (Rs.)	6223740	4759900
Rate Per Unit (Rs.)	8.46	6.45
b) Own Generation		
Through diesel generator		
Units (Litres)		
Total Cost (Rs.)		
2. Coal (specify quality and where used)		
Quantity	—	—
Total Cost (Rs.)	—	—
Average Rate (Rs.)	—	—
3. Furnace Oil		
Quantity (Litres)	—	—
Total Amount (Rs.)	—	—
Average rate (Rs.)	—	—
4. Natural gas		
Quantity	—	—
Total Amount (Rs.)	—	—
Average rate (Rs.)	—	—
CONSUMPTION PER UNIT OF PRODUCTION:		
The consumption of raw material per Kg. is	22.64	18.73

FORM B (See Rule 2)

Form for Disclosure of Particulars with respect to Technology Absorption (R&D)

A. Research and Developed (R&D)	—	Not Applicable
B. Technology absorption, adoption and innovation	—	Not Applicable
C. Foreign Exchange Earnings and Outgo:	Amount in Rs.	Amount in Rs.
Earnings	NIL	NIL
Outgo	NIL	NIL

By Order of the Board
Sd/-
NIRAJ GOEL
Managing Director

Place : Secunderabad
Date : 12.08.2014

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange)

1. A brief statement on Company's philosophy on Corporate Governance

The Company believes that good Corporate Governance practices should be enshrined in all activities of the Company. This would ensure efficient conduct of affairs of the Company and help the Company to achieve goal of maximizing value for all its stakeholders. Your Company's business objective is to manufacture and market the Company's product in such a way as to create value that can be sustained over the long term for consumers, shareholders, employees & business partners. Your Company is conscious of the fact that the success of a Company is a reflection of the professional conduct and ethical values of its management & employees. Your Company affirms its commitment to follow good corporate governance practices proactively.

2. Board of Directors

- (i) Composition of Board: The Company has a Three Promoter Directors and Three Independent Directors. The composition of the Board is in compliance with the Clause 49 of the Listing Agreement entered with the Stock Exchange.
- (ii) Board and Committee Meetings: None of the Directors on the Board is a member of more than 10 companies or Chairman of more than 5 committees across all the companies in which he is a Director. Necessary disclosures regarding committee positions in other public companies as at 31st March 2014 have been made by the Directors.
- (iii) The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting as also the number of directorships and committee memberships held by them in other companies are given below:

Name	Category	No. of Board Meetings During the year 2013-14		Whether attended in last AGM or not on 27th August 2013	No. of Director ships in all other Companies	No. of Committee positions held in all other companies	
		Held	Attended			Chairman	Member
Mr. Pankaj Goel	Promoter Non Executive	5	5	Yes	7	Nil	1
Mr. Raja Goel	Promoter Non Executive	5	5	No	4	Nil	Nil
Mr. Niraj Goel	Promoter Managing Director	5	5	Yes	4	Nil	Nil
Mr. Manoj Kumar Dugar	Non Executive Independent	5	5	No	5	Nil	Nil
Mr. PVR Iyyengar	Non Executive Independent	5	5	Yes	Nil	Nil	Nil
Mr. Sandeep Gupta	Non Executive Independent	5	5	No	Nil	Nil	Nil

(iv) Five (5) Board Meetings were held during the year 2013-14 and the gap between 2 meetings did not exceed 4 months. The dates on which the Board Meetings held were 30th May 2013, 27th June 2013, 14th August 2013, 14th November 2013 and 14th February 2014.

(v) Necessary information as mentioned in Annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for their consideration.

3. Code of Conduct

The Code of Conduct has been adopted by the Board of Directors, which is applicable to all the Directors,



both executive and non-executive and Senior Management team comprising of members of Management one level below the Executive Directors, including all functional heads.

A declaration by Managing Director affirming the compliance of the Code of Conduct for Board Members and senior management executives is also annexed separately at the end of this report.

4. Audit Committee

The Audit Committee provides the Board with additional Assurance as to the adequacy of the Company's internal control systems and financial disclosures. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors. The composition, powers and functions of the Audit committee meet the requirements of the Listing Agreement and Section 292A of the Companies Act, 1956.

The Composition of the Audit Committee and details of meetings attended by its members are given below:

Name	Category	No of Meetings during the Year 2013-14	
		Held	Attended
Mr. P V R Iyengar	Independent, Non Executive	4	4
Mr. Manoj Kumar Dugar	Independent, Non Executive	4	4
Mr. Sandeep Gupta	Independent, Non Executive	4	4

(iv) During the year 2013-14 the company met Four (4) times on 30th May 2013, 14th August 2013, 14th November 2013 and 14th February 2014. The Company secretary acts as the secretary for the audit committee. The necessary quorum was present for all the meetings.

5. Remuneration Committee

(i) The Company has a Remuneration Committee of Director

(ii) The board terms of reference of the Remuneration committee are as under:

- To approve the annual remuneration plan of the company
- To approve the remuneration and commission/incentive payable to managing Director for each financial year.
- To approve the remuneration and annual performance bonus payable to Chief Financial Officer / Chief Executive Officer / Executive Vice-presidents of the Company.
- Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend/approve.

(iii) The Composition of the Remuneration Committee is given below:

Name	Category	
	Mr. P V R Iyengar	Chairman
Mr. Manoj Kumar Dugar	Member	Independent, Non Executive
Mr. Sandeep Gupta	Member	Independent, Non Executive

(iv) During the year 2013-14 the Company has not conducted any Remuneration Committee Meeting

Remuneration policy: The Company while deciding the remuneration package of the management takes into consideration the employment scenario, remuneration package of the industry, financial performance of the Company and talents of the appointee. The Executive Directors and Non- Independent Directors of the Company are not entitled to sitting fees. The Non Executive Independent Directors are not paid any remuneration except sitting fees for attending Board/ Committee meetings.

6. Remuneration of Directors

- (i) No pecuniary relationship exists between the Company and its Non - Executive Directors except for the sitting Fees.
- (ii) Notice period , severance fee and stock options to the Directors of the company : Nil
- (iii) Details of Shares of the Company held by Directors as on 31st March 2014.

Name	No. of Shares
Mr. Niraj Goel- MD	Nil
Mr. Pankaj Goel	108550
Mr. Raja Goel	110330

7. Share Transfer & Investor's Grievance Committee

- (i) The Company has Shareholders / Investors Grievance Committee of Directors to look into the redressal of complaints of investors such as transfer of credit of shares, non-receipt of dividends / notices / annual reports, etc.
- (ii) The Composition of the Shareholders / Investor's Grievance Committee is given below:

Name	Category	
Mr. Pankaj Goel	Chairman	Non Independent, Non Executive
Mr. Manoj Kumar Dugar	Member	Independent, Non Executive
Mr.Niraj Goel	Member	Non Independent Executive

- (iv) Name, Designation of the Compliance Officer:

Mr. Niraj Goel, Managing Director
 Pankaj Polypack Limited
 E' Block, 105, Surya Towers, V Floor,
 Sardar Patel Road, ,Secunderabad ,
 Telangana - 500003
 Tel: 040-27897743,27897744
 Fax: 040-27842127

8. General Body Meetings

The Company is incorporated on 07th day of February, 2011. This is the Third General Meeting of the Company. Below are the details of Location, Time of last AGM.

Year	Venue	Date	Time	Special Resolutions passed in AGMs
2012-2013	Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad-500 003.	28.08.2013	11.30 AM	Nil
2011-2012	-Same as above-	28.09.2012	11.00 AM	1

(ii) During the year No EGMs were conducted by the Company.

(iii) During the year the following resolution were passed by Postal Ballot.

- Ordinary Resolution Under Section 293(1)(a) of the Companies Act 1956 for sale, Lease or otherwise dispose of PP Disposable / Sheets Division of the Company.
- Special Resolution U/s. 16 & 17 of the Companies Act 1956 for alteration of Objects Clause of Memorandum of Association.
- Special Resolution U/s. 149(2A) of the Companies Act 1956 for commencement of new Business

9. Disclosures

A. Related Party Transactions

During the year 2013-14 the Company had no materially significant related party transactions, which are considered to have potential conflict with the interest of the Company at large. The disclosures as to Related Party transactions are disclosed in Point no. 2 of the notes to accounts.

B. Compliances made by the Company

There were no instances of non-compliance, penalties, strictures imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority on any matter relating to the capital market during the last 3 years.

10. Means of Communication

The Financial results and the other important information to shareholders placed at company's website www.pankajpolypack.com. Official news releases are sent to the stock exchanges at Mumbai where the shares of the Company are listed.

11. Management Discussion and Analysis Report

Information on management discussion and analysis is given in the Directors' Report.

12. General Shareholders information

a. 3rd Annual General Meeting

b. Date and Time : Friday 26th September 2014, at 11.30 A.M.

c. Venue : Lions Bhavan, 1-8-179,
Lakhpath Building, Behind HDFC Bank,
Paradise Circle Secunderabad - 500003.

d. Financial Calendar (tentative)
Financial Year : 1st April to 31st March

e. Dates of Book closure : Monday, the 22nd day of September 2014 to
Friday, the 26th day of September 2014

f. Dividend payment date : Not applicable

g. Listing on Stock Exchanges : The Bombay Stock Exchange Limited, Mumbai

h. Evoting : Opens on 20th September, 2014 to 23rd September 2014.

i. Stock Code : 534796

ISIN Numbers in NSDL &
CDSL for Equity Shares : INE198N01017

j. Market Price Data : High/ low price quotation in each month of the last financial year 2013-14 on the Stock Exchange, Mumbai is given below.



Month	High Price (Rs)	Low Price (Rs)
April 2013	15.91	10.36
May 2013	14.30	14.30
June 2013 *	0.00	0.00
July 2013	15.75	14.97
August 2013	15.71	14.23
September 2013	14.90	14.20
October 2013 *	0.00	0.00
November 2013	14.00	14.00
December 2013	13.31	12.02
January 2014	13.00	12.36
February 2014	12.36	12.00
March 2014	21.50	12.00

* Equity shares are not traded in the month of June 2013 & October 2013.

k. Registrars and Transfer Agents (RTA) : M/s Karvy Computershare Private Limited
Plot No. 17-24, Vithal Rao Nagar, Madhapur,
Hyderabad 500 081.

l. Shareholding Pattern as on 31st March 2014.

Sl.No	Category	No.of Shares	% of Shareholding
1.	Promoters	1900594	61.76
2.	Mutual Funds and UTI	Nil	Nil
3.	Banks, Financial Institution, Insurance Companies	Nil	Nil
4.	Private Corporate Bodies	177586	5.76
5.	Indian Public	993982	32.30
6.	NRIs/OCBs	3685	0.12
7.	Clearing Members	1653	0.05
	Total	3077500	100.00

m. Distribution of Shareholding as on 31st March 2014

Share or debenture holding of Nominal value of Rs. Rs.	Share / Debenture Holders		Shares / Debenture Amount	
	Number	% to total	In Rs.	% to total
(1)	(2)	(3)	(4)	(5)
1 - 5000	1171	83.05	1975530	6.42
5001 - 10000	98	6.95	733440	2.38
10001 - 20000	54	3.83	772810	2.51
20001 - 30000	18	1.28	411730	1.34
30001 - 40000	10	0.71	349490	1.13
40001 - 50000	20	1.42	908570	2.95
50001 - 100000	12	0.85	977810	3.18
100001 - Above	27	1.91	24645620	80.09
TOTAL	1410	100.00	30775000	100.00



n. De-materialization of shares and liquidity

The Company has executed Agreements with the Depositories i.e. NSDL and CDSL for admitting its securities in demat form and has been allotted ISIN-INE198N01017.

Dematerialization of shares is done through M/s Karvy Computershare Private Limited., and on an average the dematerialization process is completed within a period of 7 days from receipt of a valid demat request along with all documents. Around 70.69% of the paid up capital has been dematerialized as on 31.03.2014.

o. Outstanding ADRs/GDRs/ Warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable

p. Plant Locations:

Plot No.14, CIE, Expansion Programme, Gandhinagar, Balanagar, Hyderabad - 500 037, Andhra Pradesh.

q. Address for Correspondence

Sl.No.	Shareholders Correspondence for	Address to
1.	Transfer/ Dematerialization/ consolidation/split of shares, issue of Duplicate share certificates, change of address of members and beneficial owners Investor Correspondence/queries on Annual Report etc. and any other query relating to the shares of the Company.	M/s. Karvy Computershare Private Limited Plot No. 17-24, Vittal Roan Nagar, Madhapur , Hyderabad - 500081. info@pankajpolypack.com

14.Reconciliation of Share Capital Audit:

The Company gets the Reconciliation of Share capital Audit done by a Practicing Company Secretary for the purpose of reconciliation of the total admitted capital with both the depositories and the total issued and listed capital. The Reconciliation of Share capital Audit Report is placed before the Board of Directors on a quarterly basis is also sent to the Stock Exchanges where the Company's shares are Listed.

15.Nomination Facility

Shareholders are provided with the nomination facility under section 109A of the Companies Act, 1956.

16.Company's Policy on prevention of insider trading

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, the Company had framed a Code of Conduct for prevention of insider trading. Mr. Niraj Goel, Managing Director, had been appointed as the Compliance Officer for this purpose. The code is applicable to all such employees of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self -regulatory mechanism.

Place : Secunderabad
Date : 12.08.2014

By Order of the Board
Sd/-
NIRAJ GOEL
Managing Director



Particulars of Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Name of the Director	Qualification, Age & Expertise in Specific Functional Areas	List of the Companies in which Directorships is held as on 31st March 2014
Mr. Manoj Kumar Dugar	Aged about 49 years is B.Com. Graduate. He is the Promoter Director of Dugar Polymers Ltd. He got nearly 26 years experience in the field of Marketing and Administration. He is well known industrialist in the market and also working as Director in other Companies. He has a non executive role in the board of directors and provides the benefit of experience in corporate governance, ethical issues and provides the link between the independent non executive directors and the rest of the board of directors of the company.	1. Dugar Polymers Limited 2. Welset Polypack Private Limited 3. Ayushman Merchants Private Limited 4. Ayusham Eco-Products Private Limited 5. Indpark MSME (Pramukh) Private Limited 6. Dugar Eximark Private Limited
Mr. Sandeep Gupta	Aged about 44 years is B.Com. Graduate. He is well experienced in the field of Manufacturing and Retailing business. He got nearly 21 years experience in Marketing and Administration. He is coopted on to the various audit, remuneration committees of the Company	NIL
P V R Iyyengar	Aged about 67 Years is a Qualified Chartered Accountant. Well versed with all accounting policies and other acts.	NIL

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

Pursuant to Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated 29th October 2004, it is hereby declared that the Company has adopted a Code of Conduct for its Board Members and Senior Management Personnel. I hereby confirm that the Company has in respect of the financial year ended March 31, 2014, received from the senior management personnel of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

Place : Secunderabad
Date : 12.08.2014

By Order of the Board
Sd/-
NIRAJ GOEL
Managing Director



**CERTIFICATE ON COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

To

The Share owners of
M/s Pankaj Polypack Limited

We have examined the compliance of the conditions of Corporate Governance by Pankaj Polypack Limited for the year ended 31st March 2014 as stipulated in Clause 49 of the Listing Agreements of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us and based on the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreements.

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

For Luharuka & Associates
Chartered Accountants
F.R. No.01882S

Sd/-
(Rameshchand Jain)
Partner
M.No.023019

Place : Secunderabad
Date : 12.08.2014



**CERTIFICATE BY MANAGING DIRECTOR AND
CHIEF FINANCE OFFICER THE COMPANY**

We, Niraj Goel, Managing Director and D.Jyothi, Chief Finance Officer of M/S.Pankaj Polypack Limited, hereby certify to the Board that

- a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement for the year 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 the compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered in to by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct
- c) We are responsible for establishing and maintaining internal controls in the Company and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors, audit committee, deficiencies in the design or operations of internal controls, if any, of which we are aware and the steps we have taken or proposed to take rectify these deficiencies.
- d) We have indicated to the auditors and the audit committee:
 - i) Significant changes in internal control during the year:
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
- e) We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct)
- f) We further declare that all board members and designated senior management have performed compliance with the code of conduct for the current year.

Place : Secunderabad
Date : 12.08.2014

Sd/-
(NIRAJ GOEL)
Managing Director

Sd/-
(D JYOTHI)
Chief Finance Officer



SECRETARIAL COMPLIANCE CERTIFICATE

In terms of Section 383A (1) of the Companies Act, 1956

Name of the Company	:	PANKAJ POLYPACK LIMITED
Registration Number of the Company	:	U25200TG2011PLC072532
Authorized Capital of the Company	:	Rs. 3,50,00,000
Paid-up Capital of the Company	:	Rs. 3,07,75,000

To
The Members of
M/s PANKAJ POLYPACK LIMITED

We have examined the Registers, Records, Books and Papers of M/s PANKAJ POLYPACK LIMITED as required to be maintained under the Companies Act, 1956, and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made there under and all entries have been duly recorded.
2. The Company has duly filed the Forms and Returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company comments are not required, however the total number of members as on 31st March 2014 are One Thousand and Four Hundred and Ten (1410) only.
4. The Board of Directors duly met Five (5) times on 30.05.2013, 27.06.2013, 14.08.2013, 14.11.2013 and 14.02.2014 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members during the period for the purpose of AGM, from 24.08.2013 to 28.08.2013.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 28.08.2013 after giving due notices to the members of the company and resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. The Company has not conducted any Extraordinary General Meeting during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to provisions of Section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that Section.
10. The Company has made necessary entries in the registrar maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any Duplicate Share Certificates during the period under review.



13. The Company has:
- (i) Not allotted any Shares during the year under review. No were no Transfer / Transmission of Shares during the period under review.
 - (ii) Not deposited any amount in a separate bank account as no dividend was declared during the period under review.
 - (iii) No Dividend warrants were posted as no dividend was declared during the period under review.
 - (iii) As the Company has not issued any debentures and has not accepted any deposits, the question of transfer of application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of 7 years to Investor Education and Protection Fund does not arise.
 - (iv) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and appointment of directors/additional directors and resignation of directors have been duly made during the year. However there are no directors to fill the casual vacancy during the period under review.
15. The Company has appointed no Managing Director or any other directors or Manager for the Companies as per Companies Act, 1956 during the period under review.
16. The Company has not appointed any sole-selling agents during period under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Registrar, Regional Director or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any Equity shares during the financial year.
20. The Company has not bought back any shares during the period under review.
21. The Company has not issued any preference shares/debentures and hence the question of redemption of preference share/debentures does not arise during the period under review.
22. There were no transactions necessitating the Company to keep in abeyance the Rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling with in the purview of Section 58A during the period under review.
24. The amount borrowed by the company from the other Companies, Banks and Financial Institutions during the period are with in the Borrowing Limits of the Company.
25. The Company has not made loans and investments, or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept the for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny



30. The Company has not altered its articles of association with respect to share capital of the company during the financial year
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the period, for offences under the Act.
32. The Company has not received any amount as security from its employees during the period under scrutiny.
33. The Company is covered by the provisions under Employees Provident Fund and is not covered by 418 of the Act.

For A.S.Ramkumar & Associates
Company Secretaries
Sd/-
P V Durga Bhavani
Partner
CP. No: 11608

Place : Hyderabad
Date : 12.08.2014

Annexure A

SECRETARIAL COMPLIANCE CERTIFICATE

Name of the Company : PANKAJ POLYPACK LIMITED
Registration Number of the Company : U25200TG2011PLC072532
Authorized Capital of the Company : Rs. 3,50,00,000/-
Paid-up Capital of the Company : Rs. 3,07,75,000/-

Registers as maintained by the Company:

1. Register of Charges u/s 143
2. Register of Members u/s 150
3. Register of Contracts u/s 301
4. Register of Directors u/s 303
5. Register of Directors shareholding u/s 307
6. Register of Investments u/s 372A (5)
7. Minutes Book - Board Meetings
8. Minutes Book- General Meetings
9. Register of Share Transfers
10. Register of Application and Allotment of Shares.

For A.S.Ramkumar & Associates
Company Secretaries
Sd/-
P V Durga Bhavani
Partner
CP. No: 11608

Place : Hyderabad
Date : 12.08.2014

**Annexure B**

Returns / Documents / Forms filed with the Registrar of Companies, Regional Directors, Central Governments or other authorities during the period ended March 31, 2014.

Sl No.	Form No.	Filed under Section	Description	Date of Filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No	Service Receipt Number
1.	61	166	Calendar of Events	29.06.2013	NA	NA	B78305687
2.	23	163	Registration of resolution	23.08.2013	Yes	NA	B82504796
3.	23B	224(1A)	Intimation of appointment of auditor	09.10.2013	No	Yes	S23162084
4.	66	383A(1)	Secretarial compliance Certificate	16.10.2013	No	Yes	Q13777628
5.	20B	159(1)	Annual return for 2011-12	16.10.2013	Yes	NA	Q13815758
6.	23AC &ACA	220(1)	Balance Sheet for FY 2011-12	27.06.2013	Yes	NA	S26624635

REGIONAL DIRECTOR/ CENTRAL GOVERNMENT & OTHER AUTHORITIES: NIL

For A.S.Ramkumar & Associates
Company Secretaries
Sd/-
P V Durga Bhavani
Partner
CP. No: 11608

Place : Hyderabad
Date : 12.08.2014

INDEPENDENT AUDITOR REPORT

TO
THE MEMBERS OF
PANKAJ POLYPACK LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PANKAJ POLYPACK LIMITED ('the Company') which comprise the Balance Sheet as at 31st March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- (ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.



2. As required by section 227(3) of the Act, we report that:
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013; and
 - e) on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: Secunderabad
Date: 29-05-2014

For LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No 01882S)
Sd/-
Rameshchand Jain
(Partner) (M. No. 023019)

**ANNEXURE TO AUDITORS' REPORT REFERRED TO IN
PARAGRAPH 3 OF OUR REPORT OF EVEN DATE**

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets 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 nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories:
 - a) The inventories have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties in the register maintained Under Section 301 of the Companies Act, 1956:
 - (a) The company has given loans to 1 party. In respect of the said loan, the maximum amount outstanding at any time during the year was Rs.21.28 lakhs and the year end balance is Rs.13.18 lakhs.
 - (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loan given by the company, are not prima facie prejudicial in the interest of the company.
 - (c) The company has taken loan from 1 party during the year. In respect of the said loan, the maximum balance outstanding at any time during the year was Rs. 25 lacks and the year end balance is Rs.25 lacks.
 - (d) In our opinion the rate of interest and other terms and conditions on which loans have been taken from companies, or firms or other parties are not prima facie prejudicial in the interest of the company.
 - (e) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest, wherever applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - (a) In our opinion and according to the information and explanations given to us, the transactions made in



pursuance of contractors / arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.

- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained Under Section 301 of the Companies Act, 1956 and exceeding the value of in Rs. 5, 00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the company.
 7. In our opinion, The Company has an internal audit system commensurate with the size and nature of its business.
 8. We have broadly reviewed the cost records maintained by the company pursuant to the companies (Cost accounting records) Rules, 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
 9. In respect of statutory dues
 - a) According to the records of title Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2014 for a period of more than 6 months from the date of becoming payable.
 - b) According to the information and explanations given to us, there are no dues of Wealth Tax, Income Tax, Excise Duty, Sales Tax, Customs Duty, Service Tax and Cess which have not been Deposited on Account of any dispute.
 10. The accumulated losses at the end of the financial year are not more than 50% of the Company's Net Worth. The Company has not incurred Cash losses during the Financial Year covered by the Audit as well as in preceding financial year.
 11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture.
 12. In our opinion and according to the explanations given to us and based on the information available, no loans and advance have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the company is not a chit fund/ nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the order are not applicable to the company.
 14. The company has maintained proper records of the transactions and contracts in respect of dealing or trading in Shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investments have been held by the company in its own name.



15. According to the information and explanations given to us, the company has not given guarantees for loans taken by others from bank or financial institutions, the terms and conditions thereof in our opinion are not prima facie prejudicial to the interest of the company .
16. The company has not raised any Term Loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long term investment.
18. The Company has not made any preferential Allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956,
19. The Company has not issued any debentures during the year.
20. The Company has not raised any monies by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

Place: Secunderabad
Date: 29-05-2014

For LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No 01882S)
Sd/-
Rameshchand Jain
(Partner) (M. No. 023019)



PANKAJ POLYPACK LIMITED

BALANCE SHEET AS AT 31ST.MARCH, 2014.

PARTICULARS	Note No.	As at 31st.March.2014		As at 31st March, 2013	
		Rs.	Rs.	Rs.	Rs.
<u>EQUITY AND LIABILITIES</u>					
<u>Shareholders' Funds</u>					
Share Capital	1	30775000		30775000	
Reserves and Surplus	2	-1479188		-662404	
			29295812		30112596
<u>Non-Current Liabilities</u>					
Long-term borrowings	3	9978080		9978080	
<u>Current Liabilities</u>					
Trade payables	4	1084042		1201781	
Other current liabilities	5	643719		1144782	
Short-term provisions	6	1340631	3068392	1086414	3432977
TOTAL			42342284		43523653
<u>ASSETS</u>					
<u>Non-current assets</u>					
<u>Fixed assets</u>					
Tangible assets	7	8034141		8559117	
Intangible Assets		8812807		9914408	
Deferred tax assets (net)		386414		433779	
Long-term loans and advances	8	1006100	18239462	851300	19758604
<u>Current assets</u>					
Inventories	9	6814590		6335960	
Trade receivables	10	14301280		13335308	
Cash and cash equivalents	11	980323		1345260	
Short-term loans and advances	12	2006629	24102822	2748520	23765049
Significant Accounting Policies Notes on Financial Statements	1 to 20				
TOTAL			42342284		43523653

Notes To Accounts -- Schedule 'V'

AS PER OUR REPORT OF EVEN DATE ATTACHED
For LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN:- 01882S)
Sd/-
(RAMESHCHAND JAIN)
(PARTNER)
(M NO. 23019)
Place:- Secunderabad
Date:- 29-05-2014

For PANKAJ POLYPACK LIMITED
Sd/-
(NIRAJ GOEL)
{00278413 }
(Managing Director)
Sd/-
(D. JYOTHI)
(Chief Finance Officer)



PANKAJ POLYPACK LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST.MARCH,2014

PARTICULARS	Note No.	31st.March 2014		2012-13	
INCOME					
Revenue From Operations	1	42775621		34129389	
Other Income	2	3624143		535478	
TOTAL REVENUE			46399764		34664867
EXPENSES					
Cost of materials Consumed	3	30872799		24897182	
Changes in inventories of finished goods work-in-progress and stock at trade	4	-568930		-3512684	
Employee benefit expenses	5	647655		596648	
Finance costs	6	60560		2561	
Depriciation and amortisation expeses	7	2320390		2238738	
Other expenses	8	13829318		11671340	
TOTAL EXPENSES			47161792		35893785
Profit Before Tax			-762028		-1228918
Tax Expenses					
(1).Current tax			0		0
(2).Deferred tax			47365		22735
(3).Tax Pertaining to earliar years			7391		0
Profit/ Loss After Tax			-816784		-1251653
Earning Per Equity Share of Face Value of Rs.10/- each					
Basic and Diluted in Rs.			-0.27		-0.41
Significant Accounting Policies Notes on Financial Statements	1 to 20				

Notes on Significant Accounting Policies -- Schedule 'V'

AS PER OUR REPORT OF EVEN DATE ATTACHED
For LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN:- 01882S)
Sd/-
(RAMESHCHAND JAIN)
(PARTNER)
(M NO. 23019)
Place:- Secunderabad
Date:- 29-05-2014

For PANKAJ POLYPACK LIMITED
Sd/-
(NIRAJ GOEL)
{00278413 }
(Managing Director)
Sd/-
(PANKAJ GOEL)
{00010059}
(Director)
Sd/-
(D. JYOTHI)
(Chief Finance Officer)



PANKAJ POLYPACK LIMITED

CASHFLOW STATEMENT FOR THE PERIOD 01ST APRIL, 2013 TO 31ST MARCH 2014

Particulars	As at 31.03.14		As at 31.03.13	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Net Profit Before Taxation & Extraordinary items		(762028)		(1,228,918)
Adjustment for:				
Bad Debts Written off	(110429)		(318,538)	
Depreciation & Amortisation Expenses	2320390		2,238,738	
Finance Cost	60560		2561	
		2270521		1,922,761
Operating profit before working capital changes		1508493		693,843
Trade Receivables	(855543)		11,141,842	
Inventories	(478630)		(2,527,684)	
Short term advances & other current assets	1114101		(2,326,973)	
Trade Payables	(117739)		852,354	
Other Current Liability & Provision	682226	344415	1,036,510	8,176,049
Cash generated from Operations		1852908		8,869,892
Income Taxes paid		379600		7391
Cashflow before extraordinary activities		1473308		8,862,501
Extraordinary activity		-		-
Net Cash from Operating Activities		1473308		8,862,501
Cashflow from Investing activities				
Purchase of Fixed assets	(693813)		(2,236,705)	
Payment of Long Term Advances	(154800)		(113,400)	
Net Cash from Investing activities		(848613)		(2,350,105)
Cashflow from financing Activities				
Proceeds from Short Term borrowings	70928		-	
Repayment of Long Term borrowings	(1000000)		(5,225,917)	
Interest Paid	(60560)		(2,561)	
Net cash from Financing activity		(989632)		(5,228,478)
Net Increase in cash and cash equivalents		(364937)		1,283,918
Cash and Cash equivalents at the beginning of the year		1345260		61,342
Cash and Cash equivalents at end of the year		980323		1,345,260

AS PER OUR REPORT OF EVEN DATE ATTACHED

For LUHARUKA & ASSOCIATES

CHARTERED ACCOUNTANTS

(FRN:- 01882S)

Sd/-

(RAMESHCHAND JAIN)

(PARTNER)

(M NO. 23019)

Place:- Secunderabad

Date:- 29-05-2014

For PANKAJ POLYPACK LIMITED

Sd/-

(NIRAJ GOEL)

{00278413 }

(Managing Director)

Sd/-

(PANKAJ GOEL)

{00010059 }

(Director)

Sd/-

(D. JYOTHI)

(Chief Finance Officer)



PANKAJ POLYPACK LIMITED

NOTES TO BALANCE SHEET

NOTE: 1 : SHARE CAPITAL

Particulars	As at 31.03.2014	As at 31.03.13
AUTHORISED 35,00,000 (35,00,000) equity share of Rs.10/- each	35000000	35000000
ISSUED SUBSCRIBED AND PAID UP 30,77,500 (3077500) Equity Shares of Rs.10/- each	30775000	30775000
TOTAL	30775000	30775000

The Details of Share holding more than 5% Shares:

Name of the Share Holder	As at 31.03.2014		As at 31.03.2013	
	No.of Shares	%Held	No.of Shares	%Held
M/s Pankaj Capfin (P) Ltd	244007	7.28	264007	8.90
M/s Pankaj Polymers Ltd	717540	23.32	717540	23.32
Garnet International Ltd	--	--	271522	8.82
M/s Deepak Harlalka	345000	11.21	--	--
Shri Baburam Goel	166058	5.40	--	--

NOTE: 2 : RESERVES AND SURPLUS

Particulars	As at 31.03.2014	As at 31.03.13
Profit and Loss Account As Per Last Balance Sheet	-662404	589249
Add: Profit (Loss) for thr year	-816784	-1251653
TOTAL	-1479188	-662404

NOTE: 3 : LONG-TERM BORROWINGS

Particulars	As at 31.03.2014	As at 31.03.13
Unsecured		
a) From an Associate Company	2500000	2500000
b) Sales/Vat Tax Deferement	7478080	7478080
TOTAL	9978080	9978080

NOTE: 4 : TRADE PAYABLES

Particulars	As at 31.03.2014	As at 31.03.13
Micro and small enterprises	11824	12289
Others	1072218	1189492
TOTAL	1084042	1201781

NOTE: 5 : OTHER CURRENT LAIBILITIES

Particulars	As at 31.03.2014	As at 31.03.13
Current Maturities of Long Term debt:		
Term Loan from Axis Bank	0	1000000
Advance from Customers	134901	141229
Other Liabilities	437890	3553
IDBI Bank Book Over draft	70928	0
TOTAL	643719	1144782

NOTE: 6 : SHORT-TERM PROVISIONS

Particulars	As at 31.03.2014	As at 31.03.13
Provision for Employees benefits	69180	46841
Other Provisions	1271451	1039573
TOTAL	1340631	1086414

NOTE: 7 : TANGIBLE & INTANGIBLE ASSETS

Particulars	As at 31.03.2014	As at 31.03.13
Tangible Assets:		
Land	1592591	1592591
Buildings Factory	1029736	1073809
Plant and Machinery	2453639	2578370
Electrical Installations	88025	88025
Furniture & Fixtures	12847	16949
Vehicles	2745266	3146888
Office Equipments	70717	21165
Moulds	41320	41320
TOTAL	8034141	8559117
INTANGIBLE ASSETS:		
Goodwill	8812807	9914408
TOTAL	16846948	18473525

NOTE: 8 : LONG-TERM LOANS AND ADVANCES

Particulars	As at 31.03.2014	As at 31.03.13
Unsecured and Considered Good Security Deposits	1006100.00	851300
TOTAL	1006100	851300

NOTE: 9 : INVENTORIES

Particulars	As at 31.03.2014	As at 31.03.13
Raw Materials	467200	732500
Work-in-progress/at jobwork	118690	0
Finished goods	5579100	5360740
Consumable Stores	400000	225000
Scrap/wastage	249600	17720
TOTAL	6814590	6335960

NOTE: 10 : TRADE RECEIVABLES

Particulars	As at 31.03.2014	As at 31.03.13
(Unsecured, considered good)		
i) Over six months	1226770	2118185
ii) Others	13074510	11217123
TOTAL	14301280	13335308



NOTE: 7: FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2013 Rs.	Additions During the year	Deletions During the year	As at 31.03.2014 Rs.	As at 01.04.2013 Rs.	For the Year Rs.	Deletions for the yr Rs.	Upto 31.03.2014 Rs.	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Land-Freehold	1592591	0	0	1592591	0	0	0	0	1592591	1592591
Building (Factory)	1759382	0	0	1759382	685571	44073	0	729644	1029736	1073809
Plant & Machinery	17620915	586130	0	18207045	15042545	710861	0	15753406	2453639	2578370
Electrical	1760518	0	0	1760518	1672493	0	0	1672493	88025	88025
Installation										
Furniture & Fixtures	64808	0	0	64808	47859	4102	0	51961	12847	16949
Vehicles	4749885	54350	0	4804235	1602997	455972	0	2058969	2745266	3146888
Office Equipment	36582	53333	0	89915	15417	3781	0	19198	70717	21165
Moulds	826400	0	0	826400	785080	0	0	785080	41320	41320
TANGIBLE ASSETS	28411081	693813	0	29104894	19851962	1218789	0	21070751	8034141	8559117
GOODWILL	11016009	0	0	11016009	1101601	1101601	0	2203202	8812807	9914408
TOTAL	39427090	693813	0	40120903	20953563	2320390	0	23273953	16846948	18473525
Previous Year	40684527	2236705	3494142	39427090	22208967	2238738	3494142	20953563	18473525	

NOTE: 11 : CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2014	As at 31.03.13
(a) Cash on hand	980323	477763
(b) Balance with banks	0	867497
TOTAL	980323	1345260

NOTE: 12 : SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31.03.2014	As at 31.03.13
Unsecured and Considered Good Balance with Statutory Authorities	23728	23251
TDS Receivable	379601	7391
Advances to an Associate Company	0	2128295
Advances to Others	1603300	589583
TOTAL	2006629	2748520

NOTES TO PROFIT & LOSS ACCOUNT

NOTE: 1 : REVENUE FROM OPERATIONS

Particulars	As at 31.03.2014	As at 31.03.13
Disposable Wares	42775621	34129389
TOTAL	42775621	34129389

NOTE: 2 : OTHER INCOME

Particulars	As at 31.03.2014	As at 31.03.13
Commission (TDS Rs.370769)PY TDS Rs.Nil	3425393	0
Interest (TDS.Rs8832)PY TDS Rs.7391	88321	73910
Miscellaneous Income	0	143030
Sundry Balance Writtenback	110429	318538
TOTAL	3624143	535478

NOTE: 3 : COST OF RAW MATERIAL CONSUMED

Particulars	As at 31.03.2014	As at 31.03.13
Opening Stock	732500	1822500
Add: Purchases of Raw-Materials & Semi Finished Goods	30607499	23807182
	31339999	25629682
Less: Closing Stock	467200	732500
Raw Material consumed	30872799	24897182

NOTE: 4 : CHANGES IN INVENTORIES

Particulars	As at 31.03.2014	As at 31.03.13
Increase/Decrease in stock of finished goods & Semi-finished goods Inventories (at close)		
Finished goods	5579100	5360740
Work-in-Progress/at jobwork	118690	0
Scrap	249600	17720
TOTAL (A)	5947390	5378460



Inventories (at openig)		
Transfer from Pankaj Polymers Ltd on account of Demerger		
Finished goods	5360740	1803176
Work-in-Progress/at jobwork	0	56100
Scrap	17720	6500
TOTAL (B)	5378460	1865776
TOTAL (A-B)	-568930	-3512684

NOTE: 5 : EMPLOYEE BENEFITS EXPENSES

Particulars	As at 31.03.2014	As at 31.03.13
Salaries Wages & Bonus	557757	477778
Contribution to P.F. & E.S.I.	89898	118870
TOTAL	647655	596648

NOTE: 6 : FINANCE COSTS

Particulars	As at 31.03.2014	As at 31.03.13
Interest On Motor Car Term Loan	60560	2561
TOTAL	60560	2561

NOTE: 7 : DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31.03.2014	As at 31.03.13
Depreciation	1218789	1137137
Amortization Charges	1101601	1101601
TOTAL	2320390	2238738

NOTE: 8 : OTHERS EXPENSES

Particulars	As at 31.03.2014	As at 31.03.13
Electricity & Fuel	6984540	4969470
Consumable stores & Spares Consumed	3181840	3363592
Inward cartage	144503	63062
Printing & Stationery	86074	58739
Miscellaneous Expenses	282372	214399
Insurance	83057	27857
Rates,Taxes & Duties	2575202	2351372
Business,Sales Promotion & Advertisement	58210	417118
Payments to Auditors		
Statutory Audit Fee	39326	33708
Security Charges	158400	109863
Directors' Sitting fees	8000	4000
Repairs & Maintenance:		
Machinery	115850	31477
Others	36805	6370
Postage Telegrams & Telephones	75139	20313
TOTAL	13829318	11671340

NOTES FORMING PART OF ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES :

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention on accrual basis in conformity in all material aspects with the generally accepted accounting principles in India and comply with Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.

b) Revenue Recognition

Sale of goods is recognized on dispatches to customers, and is inclusive of excise duty and sales tax (wherever applicable).

c) Use of Estimates

The Preparation of Financial Statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

d) Fixed Assets

Fixed Assets are stated at historical cost of acquisition less accumulated depreciation and net of Excise Duty eligible for Cenvat. Pre-operative expenses and Attributable interest stand Capitalized as part of asset cost. In respect of Intangible assets consisting of goodwill the same is being amortised over a period of 10 years beginning from the financial year 2012-13.

e) Depreciation

Depreciation on Fixed Assets have been provided on straight-line method at the rates prescribed under Schedule XIV of the Companies Act, 1956 and prorata on additions during the year. Individual low cost assets acquired at less than Rs.5,000/- are fully depreciated within the year of acquisition.

f) Investments

Current investments are carried at the lower of cost and quoted / fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary in the opinion of the management.

g) Impairment:

The carrying amounts of assets are revised at each balance sheet date if there is any indication of Impairment based on internal and external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount.

h) Inventories

Raw Materials, Stores, Spares and work in progress are valued at cost including Cenvat credit wherever applicable on first in first out basis. Finished goods are valued at lower of cost and or estimated net realisable value. Finished goods and work in progress includes cost of conversion and other costs including Excise Duty incurred in bringing the inventories to their present location and condition. Material in transit are stated at actual cost. Scrap is valued at net realisable value.

i) Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate, prevailing on the date of transaction or at the exchange rates under the related forward exchange contracts. Profit/Loss on outstanding Foreign Currency contracts have been accounted for at the exchange rates, prevailing at the year end rates as per FEDAI/RBI.

j) Employee Retirement Benefits

Company's contribution to Provident Fund and Superannuation Fund are charged to Profit and Loss Account.

k) Provision for Current and Deferred Tax:

- i) Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
- ii) Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

l) Provision, Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities which are not recognized are disclosed in notes. Contingent Assets are neither recognized nor disclosed in Statements.

m) Turnover

Turnover includes sale price of goods, sales tax, excise duty. Inter-segment sales are excluded in the Main Profit and Loss account.

n) Segment Reporting

Company's operating Business, organized & Managed unit wise, according to the nature of the products and services provided, are recognized in segments representing one or more strategic business units, that offer products or services of different nature and to different Markets.

o) Prior Period Expenses / Income

Prior period items, if material are separately disclosed in Profit & Loss Account together with the nature and amount. Extraordinary items & changes in Accounting Policies having material impact on the financial affairs of the company are disclosed.

p) Sundry Debtors, Loans and Advances

Doubtful Debts/Advances are written off in the year in which those are considered to be irrecoverable.

q) Earning per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard-20 (AS-20) issued by the Institute of Chartered Accounts of India. Basic earnings per share are computed by dividing the net Profit or Loss for the year by the Weighted Average number of equity share outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

s) Cash Flow Statement:

Cash Flow Statement has been prepared in accordance with requirement of Accounting Standard - 3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

2. NOTES TO THE ACCOUNTS:**1. Contingent Liabilities:**

- 1) Estimated amount of contracts remaining to be executed on capital accounts net of advance Rs. NIL (Previous Year Rs. NIL)
- 2) Bank Guarantee given : NIL Previous Year Rs.NIL
- 3) Disputed Sales Tax Rs. : NIL Previous Year Rs.NIL

2. Related Party Disclosures: Related party disclosures as required under Accounting Standards AS18 on Related Party Disclosures:**a) Relationship:**



I) Associates: Pankaj Capfin Private Limited, Pankaj Tubes (P) Ltd., Jaya Polywear Private Limited., Pankaj Stripes (P) Limited., Aman Tubes Private Limited, Pankaj Polytec (P) Ltd., Pankaj Polymers Limited.,

II) Key Management Personnel: Mr. Niraj Goel

b) The following transactions were carried out with related parties in the ordinary course of business.

I) Associates:

Advances taken

(a)Pankaj Strips (P) Limited - Rs.25,00,000

Advances given

(a)Pankaj Polymers Limited - Opening balance - Rs.21,28,296

Less: Received during the year - Rs. 8,10,000

Closing balance - Rs.13,18,296

II) Purchase of Goods from M/s.Pankaj Polymers Ltd Rs. 7,36,272

III) Commission Received from Dugar Polymers Ltd Rs.14,73,056

Earnings per Share:The numerator and denominator used to calculate basic/diluted earning per share:

	2013-14 (Rs. in Lacs)	2012-13 (Rs. in Lacs)
Profit / Loss after tax (Numerator)	(8.17)	(12.52)
Basic/weight in average No. of Equity Shares (Denominator)	3077500	3077500
Basic/Diluted earning per share	(0.27)	(0.41)
Nominal value of shares.	10/-	10/-

3. In accordance with the provisions of the accounting standards, AS-22 "Accounting for Taxes on Income" the deferred tax liability of Rs.47,365/- has been recognised in the profit & loss account for the year issued by the Institute of Chartered Accountants of India the Company has recognized tax effect of the timing differences, representing the difference between Taxable Income and Accounting Income.

4. The information relating to the registration status of suppliers under the Micro, Small & Medium Enterprises Development Act 2006 is complied & disclosed to the extent of information available with the Company.

5. The Company is operating into only one segment i.e, manufacture of PP Disposable containers hence segment information is not given.

6. Previous Years figures have been regrouped and reclassified wherever necessary to make them comparable.

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR LUHARUKA & ASSOCIATES
Chartered Accountants
FR No.01882 S

for PANKAJ POLYPACK LIMITED
CIN: L55101TG2011PLC072532

Sd/-
RAMESHCHAND JAIN
Partner
M. No.23019

Sd/-
NIRAJ GOEL
Managing Director
DIN: 00278413

Sd/-
PANKAJ GOEL
Director
DIN: 00010059

Place: Secunderabad.
Date : 29.05.2014.

Sd/-
(D. JYOTHI)
(Chief Finance Officer)



ADDITIONAL INFORMATION PURSEANT TO THE PROVISION OF PART II
OF SCHEDULE VI OF THE COMPANIES ACT 1956

Sl. No.	Details	For the year ended 31.03.2014			For the year ended 31.03.2013		
		Qty.(MT)	Value(Rs)	%	Qty.(MT)	Value(Rs)	%
a)	VALUE OF IMPORTS (CIF) BASIS						
	Raw-Materials		Nil		Nil		
b)	EXPENDITURE IN FOREIGN CURRENCIES						
	Travelling Expenses		Nil		Nil		
c)	VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL STORES SPARE PARTS & COMPONENTS CONSUMED DURING THE YEAR						
	Raw-Materials						
	Imported	Nil	Nil		Nil	Nil	
	Indigenous	274.925	30872799	100	254.099	24897182	100
	Stores Spareparts & Components						
	Imported	Nil	Nil				
	Indigenous	0	3181840	100	Nil	3363592	100
d)	EARING IN FOREIGN CURRENCY	NIL	NIL		NIL	NIL	

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR LUHARUKA & ASSOCIATES
Chartered Accountants
FR No.01882 S

for PANKAJ POLYPACK LIMITED

Sd/-
RAMESHCHAND JAIN
Partner
M. No.23019

Sd/-
NIRAJ GOEL
Managing Director

Sd/-
PANKAJ GOEL
Director

Place: Secunderabad.
Date : 29.05.2014.

Sd/-
(D. JYOTHI)
(Chief Finance Officer)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(a)	Registration Details	Reg.No.: U25200TG2011PLC072532	State Code : 1		
		Balance Sheet Date : 31/03/2014			
(b)	Capital Raised during the year (Amount in Rs. Thousands)	Public Issue : NIL	Rights Issue : NIL		
		Bonus Issue : NIL	Private Placement/Others : NIL		
(c)	Position of Mobilisation & Development of Funds: (Amount in Rs. Thousands)	Total Liabilities : 42342	Total Assets : 42342		
		SOURCES OF FUNDS			
		Paid-up Capital : 30775	Reserves & Surplus : 1479		
		Secured Loans : Nil	Unsecured Loans : 9978		
		APPLICATION OF FUNDS			
		Net Fixed Assets : 16847	Investments : Nil		
		Net Current Assets : 24102	Misc. Expenditure : Nil		
		Accumulated Losses ---			
		(d)	Performance of Company (Amount in Rs. Thousands)	Turnover (Incl.other income) : 46400	Total Expenditure : 47162
				Profit before Tax : 762	Profit After Tax : 817
Earning per Share in Rs. : 0.27	Dividend Rate (%) : Nil				
(e)	Generic Names of Principal products of Company: (As per monetary terms)	Item Code No.(ITC Code) : 3923 PP SHEETS AND PP DISPOSABLE WARES AND CONTAINERS			



Dear Shareholder,

Sub: Green Initiative in Corporate Governance

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by Companies through electronic made. In accordance with the recent circular no.17/2011 dated 21.04.2011 and circular No 18/2011dated 29.04.2011 issued by the Ministry, Companies can now send various notices and documents including annual report, to its shareholders through electronic made to the registered e-mail addresses of shareholders. It is a welcome move for the society at large, as this will reduce paper consumption to great extent and allow share holders to contribute towards a Greener Environment. This is a golden opportunity for every shareholder of Hindustan Unilever to contribute to the corporate Social Responsibility initiative of the Company

We therefore invite all our shareholders to contribute to the cause by filling up the form given below and send it back to us in the attached postage prepaid envelope.

Let's be part of this 'Green Initiative'

Please note that as a member of the company you will be entitled to receive all such communication in physical form, upon request.

E-COMMUNICATION REGISTRATION FORM

(In terms of circular no. 17/2011 dated 21.04.2011 issued by the Ministry of Corporate Affairs)

Folio No./DP ID & Client ID :

Name of 1st Registered Holder :

Name of joint Holder(s) :

.....

Registered Address :

E-mail ID (to be registered) :

I/we shareholder(s) of Pankaj Polymers Limited agree to receive Communication from the Company in electronic mode. Please Register my above e-mail id in your for sending communication through e-mail.

Date.....

Signature.....

Note:

Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.



PANKAJ POLYPACK LIMITED

Registered office: "E" Block, V Floor, 105, Surya Towers, Sardar Patel Road, Secunderabad - 500 003, Telangana

CIN: L55101TG2011PLC072532, Email hyd1_pankaj@sancharnet.in, Tel: 040-27897743

I/We hereby record my/our present at the 22nd annual General meeting of the Company being held on 26th Friday 2014 at 10.30 AM at Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC bank, Paradise Circle, Secunderabad - 500 003.

Member Folio/DP ID-Client ID No. Member's/Proxy's name in Block Letters Signature of Member / Proxy

Regd. Folio /*Client ID:

*Applicable for members holding shares in electronic form

Note: To be signed and handed over at the entrance of the Meeting venue.



PANKAJ POLYPACK LIMITED

Registered office: "E" Block, V Floor, 105, Surya Towers, Sardar Patel Road, Secunderabad - 500 003, Telangana

CIN: L55101TG2011PLC072532, Email hyd1_pankaj@sancharnet.in, Tel: 040-27897743

Form No. MGT-11

PROXY FORM

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

Name of the Company	: Pankaj Polypack Limited
Registered Office	: 'E' Block, V Floor, 105, Surya Towers, Sardar Patel Roadm Secunderabad - 500 003
Name of the Member(s)	: _____
Registered address	: _____
E-mail ID	: _____ Folio No. / DP ID and Client ID : _____

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/her

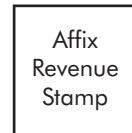
2. Name : _____ E-mail ID : _____
 Address : _____
 Signature:

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 3rd Annual General Meeting of the Company, to be held on Friday, the 26th day of September, 2014 at 11.30 A.M. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Reso. No.	Description	For*	Against*
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014	<input type="checkbox"/>	<input type="checkbox"/>
2.	To appoint a Director in place of Mr.Pankaj Goel who retires by rotation and being eligible offers himself for re-appointment	<input type="checkbox"/>	<input type="checkbox"/>
3.	To appoint a Director in place of Mr.Raja Goel who retires by rotation and being eligible offers himself for re-appointment	<input type="checkbox"/>	<input type="checkbox"/>
4.	To re- appoint statutory Auditors of the company and to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
5.	Appointment of Mr.Sandeep Gupta as Independent Director	<input type="checkbox"/>	<input type="checkbox"/>
6.	Appointment of Mr.P V R Iyyenger as Independent Director	<input type="checkbox"/>	<input type="checkbox"/>
7.	Appointment of Mr.Manoj Kumar Dugar as Independent Director	<input type="checkbox"/>	<input type="checkbox"/>
8.	Appointment of Mr.Niraj Goel as Managing Director	<input type="checkbox"/>	<input type="checkbox"/>
9.	Appointment of Cost Auditor	<input type="checkbox"/>	<input type="checkbox"/>

Signed this _____ day of _____ 2014.

Signature.....



Notes:

- * 1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member
- 3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company 'E' Block, V Floor, 105, Surya Towers, Sardar Patel Road, Secunderabad - 500 003, Telangana not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.



PANKAJ POLYPACK LIMITED

**3rd Annual Report
2013 - 2014**

**PRINTED MATTER
BOOK - POST**

If Undelivered, please return to :



PANKAJ POLYPACK LIMITED

Regd. Office : 'E' Block, V Floor, 105, Surya Towers
Sardar Patel Road, Secunderabad - 500 003.

Phones : 040 - 27897743, 27897744, 27815895

Fax: 040 - 27842127

Email: hyd1_pankaj@sancharnet.in

: info@pankajpolypack.com



**PANKAJ
POLYPACK LIMITED**

CIN : L55101TG2011PLC072532

Regd. Office : Vth Floor, Surya Towers, S.P. Road,
Secunderabad - 500 003. Telangana, INDIA.

Phone : +91-40-27897743, 27897744, 27815895

Fax : +91-40-27842127

E-mail : hyd1_pankaj@sancharnet.in
info@pankajpolypack.com

Date: 26.09.2014

To,
The Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd
1st Floor, P J Towers
Dalal Street,
Mumbai – 400 001

Dear Sir

Sub: Submission of documents under Clause 31(a) of Listing Agreement – Reg.

In consonance with the provisions of the Clause 31 (a) of the Listing Agreement, please find enclosed herewith the Six copies of Annual Report for the year ended 31st March 2014 along with Form A & B. Soft copy has been emailed to corp.relations@bseindia.com.

Kindly take the same on record.

Thanking you

Yours faithfully
For **PANKAJ POLYPACK LIMITED**

(NIRAJ GOEL)
Managing Director

Encl: a/a



FORM - A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

S.No.	Name of the Company	PANKAJ POLYPACK LTD
1.	Annual Financial Statement for the year ended	31 st March 2014
2.	Type of Audit Observation	Nil
3.	Frequency of observation	Nil
4.	To be signed by * CEO /Managing Director * CFO * Auditor of the Company * Audit Committee Chairman	For PANKAJ POLYPACK LIMITED <i>Niraj Goel</i> NIRAJ GOEL MANAGING DIRECTOR



FORM - B

Format of covering letter of the annual audit report to be filed with the Stock Exchange

S.No.	Name of the Company	PANKAJ POLYPACK LTD
1.	Annual Financial Statement for the year ended	31 st March 2014
2.	Type of Audit Qualification	Nil
3.	Frequency of observation	Nil
4.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Nil
5.	Additional comments from the board/audit committee chair:	Nil
6.	To be signed by * CEO /Managing Director * CFO * Auditor of the Company * Audit Committee Chairman	For PANKAJ POLYPACK LIMITED <i>Niraj Goel</i> NIRAJ GOEL MANAGING DIRECTOR