

CHAIRMAN	:	JAGDISH JANI
M.D.	:	CHETAN PANDIT
IND. DIR.	:	DOLLY SHAH
IND. DIR.	:	SANJAY SAVANI
DIRECTOR	:	JIKESH SHAH
AUDITORS	:	SHIRISH DALAL & ASSOCIATES. CHARTERED ACCOUNTANTS C/10/11 UDAYBHANU FLATS OPP. ANKUR SCHOOL PALDI, AHMEDABAD- 380001
BANKERS	:	KOTAK MAHENDRA BANK LTD. AXIS BANK LTD
REGISTERED OFFICE	:	G-4, ELLORA COMMERCIAL CENTRE, G / F., B/H. RELIEF CINEMA, SALAPOSE ROAD, NR. GPO., AHMEDABAD – 380001.
REGISTRAR SHARE TRANSFER AGENT	:	PURVA SHARE REGISTRY PVT. LTD. 9-SHIV SHAKTI INDL. ESTATE, J. R BORICHA MARG, OPP. KASTURBA HOSPITAL, LOWER PAREL (E), MUMBAI – 400 011.
BOOK CLOSURE	:	28-09-2011 to 30-09-2011

NOTICE

NOTICE is hereby given that 22nd Annual General Meeting of the members of KCCL PLASTIC LIMITED will be held on 30th September 2011 at 11.00 AM at the Registered Office of the Company to transact the following business:-

ORDINARY BUSINESS:

01. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and Profit and Loss Accounts for the year ended on 31st March 2011 and Directors' and Auditors' Report thereon.
02. To appoint a Director in place of CHETAN PANDIT, Director who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment
03. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES:

01. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF ON A POLL AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY 48 HOURS BEFORE THE DATE OF MEETING.
02. The Register of members and share transfer book of the Company will remain closed from 28th Sept. 2011 to 30th Sept., 2011.
03. Members are requested to bring their own copies of Annual Report to the meeting.
04. Members are requested to inform about the change of address, if any to the Company immediately.
05. Members desirous of making nomination in terms of Section 109A of the Companies Act, 1956 in respect of their shareholding may approach the company for obtaining prescribed form and return the same duly filled in and signed for registration with the company.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR KCCL PLASTIC LIMITED**

**PLACE: AHMEDABAD
DATE : 01-09-2011**

**Sd/-
JAGDISH JANI
(CHAIRMAN)**

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting the 22nd Annual Report together with audited statement of accounts of the Company for the year ended on 31st March 2011.

OPERATIONS DURING THE YEAR:

The company has a very good Operational activity during the year due to good market.

FINANCIAL RESULTS:

PARTICULARS	AMOUNT (RS. IN LACS)	
	2010-11	2009-10
Turn Over	18.66	16.28
Expenses	17.32	13.77
Profit Before Tax	1.33	2.51
Provision for Taxation	NIL	0.33
Profit after Tax	1.33	2.18

AUDITORS:

The members are requested to appoint auditors for the current year and to fix their remuneration. M/s. SHIRISH DALAL & ASSOCIATES, Chartered Accountants have consented for continuation to act as the auditors of the Company, if re-appointed.

PUBLIC DEPOSITS :

During the year the company has not accepted any deposit u/s. 58A of the Companies Act, 1956.

DIRECTORS:

During the year CHETAN PANDIT, will retire by rotation at the ensuing A.G.M and being eligible, offers himself for re-appointment.

FOREIGN EXCHANGE EARNING AND EXPENDITURE:

There were no Foreign Exchange transactions during the year.

PERSONNEL AND OTHER MATTERS:

As required by the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the names and other particulars of the employees are not given as no employee was coming under the provisions set of section 217 (2A).

Since the Company does not own any manufacturing activity, the disclosure of information relating to conservation of energy and technology absorption to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable and hence not given.

AUDIT COMMITTEE :

The Company has formed an Audit Committee comprising of 3 directors. The terms of the reference of the committee are in line with the requirements as stipulated u/s 292A of the Co. Act, 1956 and Corporate Governance as stated in Clause 49 of the Listing Agreement.

DIRECTORS' RESPONSIBILITY STATEMENT :

The Directors confirm that in preparation of the annual accounts for the year ended March 31, 2011 -

1. the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. they had selected such accounting policies and applied them consistently and made;
3. judgements and estimates that are reasonable and prudent had been taken 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 that period;
4. they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
5. they had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE AND COMPLIANCE:

A report on corporate governance is annexed to this report. A certificate from Statutory Auditors with regards to the compliance of the corporate governance by the company is annexed to this report.

The company has fully complied with all mandatory requirements prescribed under clause 49 of the listing agreement. In addition, the company has also implemented some of the non mandatory provisions of clause 49.

ACKNOWLEDGEMENTS:

The Directors thank the clients for the confidence reposed, which has enabled the Company in successfully achieving the satisfactory performance.

The Directors also thank the Company's bankers, lenders, the Government of India, the Securities and Exchange Board of India, the Reserve Bank of India and other statutory authorities for their continued support to the Company.

The Directors express their gratitude for the support and guidance received from its shareholders.

The Directors also express their sincere thanks and appreciation to all the employees for their commendable teamwork, professionalism and contribution during the year.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR KCCL PLASTIC LIMITED.**

**PLACE: AHMEDABAD
DATE : 01-09-2011**

**Sd/-
JAGDISH JANI
(CHAIRMAN)**

Annexure - A to the Directors' Report for the year ended 31st March, 2011**REPORT ON CORPORATE GOVERNANCE****1. Corporate Governance Philosophy:**

The Company believes in good Corporate Governance and is putting into practice the prevailing guidelines. The Company believes in providing detailed information to the shareholders in respect of Company's business and financial performance. The objective of the Company is to achieve business excellence and thereby enhance the value of long-term interest of all the shareholders.

2. Board of Directors:

- (i) Composition, Category of Directors and their other Directorship and Membership / Chairmanship of Committees.

SR. No.	Name of Director	Category	Number of other		
			Directorships	Committee Member – ships	Committee Chairmanships
1	JAGDISH JANI	NON.EXE. CHIARMAN	4	2	1
2	CHETAN PANDIT	M.D.	5	3	-
3	DOLLY SHAH	NON-EXE-IND. DIR.	2	-	-
4	SANJAY SAVANI	NON-EXE-IND. DIR.	3	2	1
5	JIKESH SHAH	DIRECTOR	4	1	-

- (ii) Board Meetings held and attendance of Directors.

During the year under review, 9 Board Meetings were held on 25-04-2010, 29-06-2010, 06-07-2010, 25-07-2010, 01-09-2010, 25-10-2010, 26-11-2010, 10-01-2011 and 25-01-2011, and 26-03-2010. The attendance of each Director at these meetings was as follows.

Sr. No.	Name of Director	No. Of Board Meeting Attended	Attendance at the AGM Held on 30-09-2010
1	JAGDISH JANI	9	YES
2	CHETAN PANDIT	9	YES
3	JIKESH SHAH	9	YES
4	SANJAY SAVANI	8	YES
5	DOLLY N SHAH	8	YES

3. Audit Committee:

The Board constituted an Audit Committee and presently consisting of following three Directors. As required u/s. 292A of the Co. Act, 1956 and u/c 49 of the Listing Agreement, 2 Directors have financial & accounting expertise. Details of Audit Committee meetings held during the year April 2010 to March 2011 and the attendance of the Audited Committee Members are as under:

SR. NO	Name of the Director	Category	No. Of Meeting Held
1	CHE TAN PANDIT	Managing Director	Held 5 Attend. 5
2	DOLLY SHAH	Indep. Director & chairman of the Audit Committee	Held 5 Attend. 5
3	SANJAY SAVANI	Indep. Director	Held 5 Attend. 5

The terms of reference as laid down by the Board are in line with the requirements specified in the Companies Act, 1956 and Clause 49 of the Listing Agreement. These interalia review of annual financial statement, adequacy of internal control system and internal audit function.

4. Remuneration Committee :

Being non-mandatory requirement, the company constituted the said committee to decide and fix payment of remuneration and sitting fees to the Director of the Company.

Presently JAGDISH JANI is Chairman of the said committee and CHE TAN PANDIT and SANJAY SAVANI are the members of the committee.

5. Share Transfer Committee:

A Share Transfer Committee constituted, consisting of SANJAY SAVANI, Chairman of the said Committee and CHE TAN PANDIT and DOLLY SHAH, Directors of the Company to take care of matters relating to share transfer, transmission, issue of duplicate / consolidated / split share certificate etc. The committee meets regularly to approve share transfer. As on date the Committee comprises of 3 Directors. This Committee also looks into the grievance, complaints and other issues concerning the shareholders / investors.

All transfers received have been proceeded in time with no pending share transfers. There are no unresolved shareholders complaints pending.

CHE TAN PANDIT, Director of the Company is the Compliance Officer to monitor share transfers, shareholders grievances and complaints and liaise with regulatory authorities.

6. General Body Meeting :

The last three Annual General Meeting

Financial Year	Date	Time	Location
2009-10	30-09-2010	11.00 A.M.	G-4, Ellora Commercial Centre, G / F., B/H. Relief Cinema, Salapose Road, Nr. GPO., Ahmedabad.
2008-09	30-09-2009	11.00 A.M	G-4, Ellora Commercial Centre, G / F., B/H. Relief Cinema, Salapose Road, Nr. GPO., Ahmedabad.
2007-08	30-09-2008	11.00 A.M	G-4, Ellora Commercial Centre, G / F., B/H. Relief Cinema, Salapose Road, Nr. GPO., Ahmedabad.

Certain special resolutions required to be put through postal ballot last year.

No special resolutions on matters requiring postal ballot are placed for shareholders approval at this meeting.

7. Disclosures:

There is no material significant transaction with related party i.e. transactions of the Company of material nature with its promoters, the Directors or the Management, their subsidiaries or relatives etc. which may have potential conflict with the interest of the Company at large.

8. Means of Communication:

1. The quarterly unaudited financial results are submitted to the respective Stock Exchanges where equity shares are listed and regularly published in the local news papers.
2. The Management Discussion and Analysis Report prepared by the management and forming part of the Annual Report is separately attached.

9. General Shareholders Information:

- (i) Annual General Meeting the 30th Sept., 2011 at 11.00 A.M. at the Registered Office of the Company.
- (ii) Financial Calendar (tentative)

Fin. reporting of the quarter ended June.30	End July
Fin. reporting of the quarter ended Sept.30	End October
Fin. reporting of the quarter ended Dec.31	End January
Fin. reporting of the quarter ended Mar.31	End April
- (iii) Date of Book Closure: 28-09-2011 to 30-09-2011.
- (iv) Dividend payment date: Not applicable

- (v) Listing of Stock Exchanges.
The Bombay Stock Exchange Limited, Code No. 526067
The Stock Exchange, Ahmedabad
Vadodara Stock Exchange Limited

The Company has paid Listing Fees for the year ended April 2011 to March 2012 to all the Stock Exchanges listed above.

- (vi) Market Price data
During the financial year ended on 31-03-2011, the Equity Shares were not traded at all and no prices are recorded as the scrip of the company is suspended by BSE. The BSE has revoked the suspension in June 2010 hence market price data for 2009-10 cannot be furnished.
- (vii) Share Transfer System
The Company has appointed PURVA SHARE REGISTRY PVT. LTD., MUMBAI as Share Transfer Agent. All the share physical as well as Demat are being handled by PURVA SHARE REGISTRY PVT. LTD, MUMBAI.
- (viii) Dematerialisation of Shares
The Company has entered into MOU with NSDL & CDSL for dematerialisation facility.
- (ix) Address for Correspondence by Shareholders: At the Regd. Office.

10. Categories of Share Holding as on 31-03-2011 :

Category	Number of Shares	%
Promoters – Indian Promoters	903250	19.92
Body Corporate	223400	4.93
Indian Public	3406850	75.15
Total	4533500	100.00

11. Certification With Respect To Financial Statement :

The Managing director of the Company has furnished a certificate to the Board of Directors of the Company with respect to accuracy of financial statements and adequacy of internal controls and also compliance of Corporate Governance as required under clause 49 of the listing agreement.

12. Whistle Blower Policy :

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2011, no Protected Disclosures have been received under this policy.

13. Code Of Conduct:

The Company's Board of Directors has adopted the code of conduct which govern the conduct of all directors /employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on 31st March 2011.

14. Implementation of Non-Mandatory Corporate Governance Requirements

The company has implemented the following non-mandatory requirements as stated in clause 49 of the listing agreement with respect to Corporate Governance:-

- (i) Remuneration Committee:- Already details have been given earlier.
- (ii) Whistler Blower policy:- Under this policy employees of the Company can report to the management about unethical behaviour, actual or suspected fraud or violation of code of conduct or ethics policy. It is the company's policy to insure that the Whistler Blower are not victimized or denied direct access to the chairman of the Audit Committee. The existence of said policy mechanism has been communicated to all employees.

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is in the business of Manufacturing and Trading of plastic items but mainly containers. The key issues of the Management Discussion and Analysis are given below.

(a) Industry structure and developments

Indian Plastic market size is estimated at Rs. 350 Trillion. Approximately one third of this demand is met through Indian Markets and the balance is met through Chinese and other international markets. The Industry is mainly dependent on the raw material suppliers. It is now prevailing good and getting healthy.

The fortunes of the Plastic industry are, to a large extent, linked to the growth of the Industry and purchasing sentiments of the people. The Industry is facing intense competition from the Foreign markets.

(b) Strength

The strength of a company is known from the profit it earns and sound advances. It also depends on the Government policies of taxation. Reduction in MAT rate and excise duty on plastic products has given a big boost to the plastic market.

(c) Comment on Current year's performance

Receipts	: The Receipt has been phenomenal for the first year of its operations.
Operating Expenses	: The operating Expenses are well under control.
Operating Profits	: The Operating Profits are up to industry mark.
Indirect Expenses	: The Indirect Expenses are under control.
Depreciation	: Reasonable amount of Depreciation is provided.

Profit before tax	: Profit before tax is also an improving trend.
Taxation	: Taxation is Provided as per Income Tax Act.
Debtor/Sales	: Debtors are reasonable.
Creditors/Purchase	: The Company has an established credit.

d) Opportunities and threats

The impact of boom in plastic industries due to government support has provided a boost to the economy and it is set to grow at 11% to 12% supported by a smart growth in manufacturing and services sectors. This brings prosperity to a country. Outlook for the year 2012 is positive. While the overall demand outlook for the year 2011 remains good, the Company expects the pressure on quality customers to continue due to competition.

(e) Segment wise performance

The business of the Company falls under a single segment i.e. Manufacturing and Trading of plastic products for the purpose of Accounting Standard AS-17.

(f) Outlook

The continual growth in the plastic sector is expected to give the necessary support to the overall industry. The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

(g) Risk and concerns

Paucity of raw material and timely financial support has further compounded the problems of the organised plastic Industry.

(h) Internal control system

Internal audit and other controls have been found to be adequate. These are reviewed periodically by the Audit Committee and found the performance satisfactory.

(i) Developments in human resources and industrial relations

Information as per Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules, 1975 is not required to be given as no employee falls under it. The Company continued to have cordial relations with all the employees.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR KCCL PLASTIC LIMITED**

**PLACE: AHMEDABAD
DATE : 01-09-2011**

**Sd/-
JAGDISH JANI
(CHAIRMAN)**

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,

The Members,
KCCL PLASTIC LIMITED
AHMEDABAD

I have examined the compliance of conditions of corporate governance by KCCL PLASTIC LIMITED. for the year ended on 31st March, 2011 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, I have to state that no investor grievance is pending for a period exceeding one month against the Company as per records maintained by the Company.

I 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.

**PLACE : AHMEDABAD
DATE : 01.09.2011**

**FOR SHIRISH DALAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

SD/-
**SHIRISH DALAL
(PROPRIETOR)
M.No. 8996**

AUDITOR'S REPORT

To,
The Members,
KCCL PLASTIC LIMITED
AHMEDABAD

We have audited the attached Balance Sheet of M/S. KCCL PLASTIC LIMITED as at 31st March, 2011 and also the Profit and Loss account of the year ended on the date annexed thereto and cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. 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.
2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of the books.
3. The said Balance Sheet and Profit & Loss Account are in agreement with the books of accounts.
4. In our opinion, the balance sheet, profit & loss account and cash flow statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
5. On the basis of written representations received from the Directors, as on 31st March, 2011 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March 2011, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. As required by the Companies (Auditor's Rep[ort] order, 2003 issued by the central government of India in terms of sub-section (4A) of the section 227 of the Companies Act, 1956. We enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
7. In our opinion and to the best of our information and according to the explanations given to us, the Accounts together with the schedules annexed thereto read with the notes on account made thereon subject to annexure attached to this report and notes in the Notes of Accounts, given the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:
 - i. In the case of the Balance Sheet, of the state of the affairs of the Company as at 31st March 2011 and;
 - ii. In the case of the Profit and Loss Account of the profit for the year ended on that date.
 - iii. In the case of the Cash Flow Statement for the year ended on that date.

PLACE : AHMEDABAD
DATE : 01.09.2011

FOR SHIRISH DALAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SD/-
SHIRISH DALAL
(PROPRIETOR)
M.No. 8996

Annexure to the Auditors' Report For the Year Ended on 31-03-2011

(Referred to in paragraph (3) of our report of even date)

- (i) (a) The Company has maintained proper record to show full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies have been noticed on such verifications.
- (ii) (a) As explained to us, physical verification of the inventory (except material in transit and lying with third parties) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedure 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 the business.
- (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. However no verification of inventory took place during the year.
- (iii) (a) (i) The Company has not granted any loans secured or unsecured to Companies, firm or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 and as such information regarding rate of interest, overdue amounts and other terms & conditions of loans granted is not required to be furnished.
- (ii) The Company has not taken any loans during the year from the parties covered in the register maintained u/s. 301 of the Companies Act, 1956.
- (b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from Companies, firms or other parties listed in the register maintained u/s. 301 are prima facie not prejudicial to the interest of the Company.
- (c) in our opinion, the company is regular in replying the principal amounts as per stipulations & has been regular in payment of interest whatever applicable.
- (d) As per records, of the company, there is no overdue amounts of loan taken from companies firms or other parties listed in the register maintained u/s. 301 of the companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us. There are adequate internal control system commensurate with size of the company and the nature of its business with regards to purchase of inventory and fixed assets and for the sale of goods and services. Further on the basis of our examination of the books and records of the company carried out in according with the auditing standards generally accepting in India, we have not observed any continuing failure to correct major weaknesses in the foresaid internal control procedure.

- (v) (a) According to the information and explanations given to us we are of the opinion that the transactions that need to be entered into the registered maintained u/s. 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, no transactions of purchase and sale of goods materials and services, made in pursuance of contracts or arrangements to be entered into the registered maintained u/s. 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanation given to us, the company has not accepted any deposit within the provision of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules 1975.
- (vii) In our opinion, the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (viii) We have broadly reviewed the books of account maintained by the company pursuant to the order made by the Central Government for the maintenance of cost records u/s. 209(1) (d) of the Companies Act, 1956, and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- (ix) (a) According to the records of the Company and as explained to us, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Funds, Service tax, Investor Education and Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, and other Statutory dues to the extent applicable to it.
- (b) According to the information and explanation given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, custom duty, excise duty and cess were outstanding as at 31st March 2011 for a period or more than six months from the date they become payable.
- (x) The company has incurred losses in previous years and it has accumulated losses. However the company has earned the profit during the year.
- (xi) Based on our examination of documents and record maintained by the company, we are of the opinion that since the company has not granted any loan and advance on the basis of security by way of pledge of shares, debenture and other securities, it is not required to maintain records in respect thereof.
- (xii) In our opinion, the company is neither a chit fund nor nidhi / mutual benefit fund / Society and hence clause 4 (xii) of the Order is not applicable.
- (xiii) The company is dealing in or trading in share, securities, debentures and other investments and accordingly the company has maintained sufficient records showing quantity and value of shares purchased and sold. The investments made by the company are held in the name of the company.
- (xiv) Based on our examination of the records, we are of the opinion that the company has not given any guarantee for loans taken by others from banks or financial institutions.

- (xv) According to the information and explanations given to us and on over all examination of the balance sheet of the company we report that the funds raised on short term basis have not been used for long term investment.
- (xvi) During the year the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s. 301 of the Companies Act, 1956.
- (xvii) During the year the company has not issued any debenture.
- (xviii) During the year under review no money was raised by public issue.
- (xix) During the course of examination of the books and records of the company, carried out in accordance with auditing standards generally accepted in India, we have neither come across any instance of fraud by the Company, noticed or reported during the year not have been informed of such case by the management.

**PLACE : AHMEDABAD
DATE : 01.09.2011**

**FOR SHIRISH DALAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

SD/-
**SHIRISH DALAL
(PROPRIETOR)
M.No. 8996**

BALANCE SHEET AS AT 31ST MARCH, 2011			
PARTICULARS	SCH.	31-03-2011	31-03-2010
SOURCES OF FUNDS			
Share Holder's Funds			
Share Capital	1	105335000 0	45335000
RESERVE & SURPLUS	2	23260000	2500000
LOAN FUNDS :			
Secured Loan	3	0	2212
TOTAL		128595000	47837212
APPLICATION OF FUNDS			
FIXED ASSETS			
GROSS BLOCK			
Less : Depreciation	4	5539437 3317040	5539437 3135540
		2222397	2403897
INVESTMENT			
CURRENT ASSETS/LOANS & ADVS.			
(a) Sundry debtors	5	44,511,015	18,634,015
(a) Cash & Bank Balance	6	20414728	112353
(b) Loans & Advances	7	2950390	300367
	8	46076939	574342
TOTAL CURRENT ASSETS		69442057	987062
Less : Current Liab. & Prov.	9	18112372	4853162
NET CURRENT ASSETS		51329685	-3866100
MISCELLANEOUS EXPENDITURE			
(To the extent not W/o. or adjusted)	10	30531903	30665400
Notes on Accounts & Significant Accounting Policies	12		
TOTAL		128595000	47,837,212
As per our report of even date attached			
For Shirish Dalal & Asso.		On or behalf of Board	
CHARTERED ACCOUNTANTS		For KCCL PLASTICS LIMITED	
SD/-		SD/-	SD/-
(Shirish Dalal)		CHETAN PANDIT	JAGDISH JANI
Proprietor		(M.D.)	(DIRECTOR)
M.ship No. 8996			
PLACE : AHMEDABAD			
DATE : 01-09-2011			

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2011			
PARTICULARS	SCH.	31-03-2011	31-03-2010
INCOME			
Plastic trading		608850	0
Misc. receipt & commission receipt		43197	1326890
Share trading		1214376	0
Profit on Sale of Shares		0	301200
		1866423	1628090
EXPENDITURE			
Admin.& General Exp	11	1551426	1195910
Depreciation	4	181500	181500
		1732926	1377410
PROFIT / (LOSS) BEFORE TAX		133497	250680
Less : Provision for taxation		0	32995
PROFIT / (LOSS) AFTER TAX		133497	217685
Add:- Balance B/f for Pr. Yr		-30665400	-30883085
BALANCE C/F TO NEXT YEAR		-30531903	-30665400
Notes on Accounts & Significant Accounting Policies	12		
As per our report of even date attached For Shirish Dalal & Asso.		On or behalf of Board For KCCL PLASTICS LIMITED	
CHARTERED ACCOUNTANTS SD/-		SD/-	SD/-
(Shirish Dalal) Proprietor M.ship No. 8996 PLACE : AHMEDABAD DATE : 01-09-2011		CHETAN PANDIT (M.D.)	JAGDISH JANI (DIRECTOR)

SCHEDULE FORMING PART OF BALANCE SHEET ON 31-03-2011

PARTICULARS	31-03-2011	31-03-2010
SCHEDULE 1		
SHARE CAPITAL AUTHORISED		
1,10,00,000 Equity Shares of Rs. 10 each		
Issued Subscribed and Paid up.	110000000	50000000
105,33,500 Equity Shares of Rs.10/- each		
Fully paid up	105335000	45335000
Less : Calls in Arrears	0	170500
	105335000	45164500
SCHEDULE 2		
RESERVE & SURPLUS		
State Subsidy	2500000	2500000
Share premium	20760000	
	23260000	2500000
SCHEDULE 3		
SECURED LOANS		
S.B.I.CC. HYPO ACCOUNT-KALOL, AGNT.SEC. OF INVENT. & BOOK DEBT	0	2212
	0	2212
SCHEDULE - 5		
INVESTMENT		
UNQUOTED	44,388,015	18,511,015
QUOTED	123,000	123,000
TOTAL INVESTMENT	44,511,015	18,634,015
SCHEDULE 6		
SUNDRY DEBTORS		
(Unsecured Considered Goods)		
(a) Outstanding over six months	0	0
(b) Others	20414728	112353
	20414728	112353
SCHEDULE 7		
CASH AND BANK BALANCE		
Bank Balances	49823	252408
Cash Balance	2900567	47959
	2950390	300367

SCHEDULE FORMING PART OF BALANCE SHEET ON 31-03-2011			
PARTICULARS		31-03-2011	31-03-2010
SCHEDULE 8			
LOANS & ADVANCES			
(Unsecured Considered Goods)			
Advances revocable in Cash or Kind or for Value to be received		45500000	0
Deposits		35935	35935
TDS 10-11		505000	505000
TDS		2597	0
		33407	33407
		46076939	574342
SCHEDULE 9			
OTHER LIABILITIES & PROVISIONS			
CURRENT LIABILITIES			
Creditors for Expenses		0	145120
Other Creditors		18079377	4675047
PROVISION			
Provision for Taxation		32995	32995
		18112372	4853162
SCHEDULE 10			
MISCELLANEOUS EXPENDITURE			
(To the extent not written off or adjusted)			
Profit & Loss A/c		30531903.29	30665400
		30531903.29	30665400
SCHEDULE 11			
ADMINISTRATION & GEN. EXPENSES			
Sub contract expenses paid		0	642910
Advertisement exp		10547	
Legal & Prof. charges		0	18500
Audit Fees		5000	10000
Bank Charges & Commission		34748.4	3860
Listing Fees		399384	11688
Telephone Exp		2945	26656
Sundry Exp. (Office Exp.)		370	38695
Conveyance		0	3910
Insurance Charges		0	15110
Salary		16500	160082
Meeting Exp.		0	92500
Travelling Exp.		0	35839
Rent		20000	30000
Share Transfer & Custodian Charges		208843	13950
ROC fees		772500	0
Service tax		2678.73	0
Professional fees		10000	0
Printing & Stationery		9810	8500
Internet Charges		0	2300

Electricity Charges		8100	27694
Office Repairs & Maintenance		50000	0
Postage & Courier		0	48216
Security Charges		0	5500
		1551426.13	1195910

As per our report of even date attached	
For Shirish Dalal & Asso.	On or behalf of Board
CHARTERED ACCOUNTANTS	FOR KCCL PLASTICS LIMITED
SD/-	SD/-
(Shirish Dalal)	CHE TAN PANDIT
Proprietor	(M.D.)
M.ship No. 8996	JAGDISH JANI
PLACE : AHMEDABAD	(DIRECTOR)
DATE : 01-09-2011	

SCHEDULE -4

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH
2011

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRICIATION			NET BLOCK	
	AS AT	ADDN. /	AS AT	AS ON	DEDU-	DEP.FOR	AS ON	AS AT	AS ON
	1/4/10	DEDU.	3/31/2011	1/4/2010	CTION	THE YEAR	3/31/2011	3/31/2011	3/31/2010
LAND	430890	0	430890	0	0	0	0	430890	430890
FACTORY BUILDING	4337297	0	4337297	2496368	0	144865	2641233	1696064	1840929
BOREWELL	147992	0	147992	123321	0	7030	130351	17641	24671
ELECTRICAL INSTAL.	623258	0	623258	515851	0	29605	545456	77802	107407
Total	5539437	0	5539437	3135540	0	181500	3317040	2222397	2403897
Previous year	5539437	0	5539437	2772540	0	181500	3135540	2403897	2585397

SCHEDULE -12**SIGNIFICANT ACCOUNTING POLICIES****[1] BASIS OF ACCOUNTING:**

The financial statement are prepared under historical cost convention on accrual method of accounting and are in accordance with the requirements of the Companies Act, 1956.

[2] FIXED ASSETS:

Capitalisation at acquisition cost including directly attributable cost such as freight, insurance, and specific installation charges for bringing the assets to its working condition.

Depreciation is provided on the Fixed assets on SLM in the manner specified in schedule XIV of the Co. Act, 1956 for the full year. Depreciation is not provided on the Assets sold during the year.

[3] VALUATION OF INVENTORY:

Stock of Raw Material have been valued at fixed cost.

[4] RECOGNITION OF INCOME AND EXPENDITURE

Revenue/Incomes and Costs/Expenditures are accounted on accrual basis.

[5] CONTINGENT LIABILITY

Contingent liability is provided on the basis demand made upon the Company.

[6] INVESTMENTS

Investments are valued at the acquisition cost and includes brokerage and other expenses on purchase.

[7] DEFERRED TAX

No provision made.

[8] RELATED PARTY DISCLOSURES

As per Accounting Standard 18 as issued by ICAI, there is no transaction of any related party.

NOTES OF ACCOUNTS:

- (1) In the opinion of the management, the provident Fund and ESI Act are not applicable to the terms of employment of any employee of the Company. Hence, no provisions or payment have been made for the same. As no employees of the Company has put in the qualifying period of services for the entitlement of gratuity benefits. No provision has been made for the same.
- (2) In the Opinion of the Board of Directors, Current Assets are realisable.
- (3) No further information pursuant to paragraph 4c and 4d of the part II of Schedule VI of the Companies Act, 1956 is given, as the same is not applicable to the company.
- (4) Balance in respect of debtors, bank, creditors, Loans and Advances including Banks are subject to reconciliation and Confirmation.
- (5) There is no contingent liability in the Company.

- (6) There are no employee drawing remuneration exceeding 12,00,000/- per annum or 1,00,000/- per month as the case may be.
- [7] The company has not made any payment to any related party as required by AS-18 of ICAI.
- [8] The provision of Income Tax has been made considering current profit and any shortfall of earlier years.
- [9] Previous year's figures have been regrouped/rearranged whenever necessary so as to confirm to the balance of the current year.

	Current Year	Previous Year
[10] a) Remittance & Expenditure In Foreign Currency	Nil	Nil
b) Earning in Foreign Currency	Nil	Nil
c) Value of Imports on CIF Value	Nil	Nil
[11] Payment to Statutory Auditor :		
As Audit Fees :	Rs 5000/-.	(Prv. Yr. Rs.10000/-)
Income Tax Matter :	Nil	(Prv. Yr. NIL)
Other Matter :	Nil	(Prv. Yr. NIL)
[12] Earning per Share is calculated by dividing profit by no. of shares.		
[13] There is no additional information pursuant to para (3) & (4) of part II of schedule VI of the Companies Act, 1956.		
[14] The deferred tax liability is not provided as amount pertaining to it nil.		

We confirm that the above Balance Sheet has been correctly extracted from the accounts of the Company for the year ended 31st March 2011 audited by us.

As Per Our Attached Report Of Even Date

For Shirish Dalal & Associates.

Chartered Accountants

SD/-
Shirish Dalal
(Proprietor)
M.No. 8996

For And On Behalf Of The Board
For KCCL PLASTIC LIMITED

SD/-
CHETAN PANDIT
M.D

SD/-
JAGDISH JANI
Director

Place: Ahmedabad
Date 01-09-2011

KCCL PLASTICS LTD			
Cash Flow Statement for the Year ended on 31st March 2011			
PARTICULARS		2010-11 Amount (Rs.)	2009-10 (Amount Rs.)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit /(Loss) before tax and extraordinary items		133496.71	250680
Adjustment for :			
Pre. & Pre. Op. Exps. Written off		0	0
DEPRECIATION		181500	181500
Sub-Total		314996.71	432180
Operating Profit before working Capital Changes		314996.71	432180
Adjustment For:			
Trade and other receivables		-20302375	102567
Loans & Advances		-45502597	129538
Liabilities & Provisions		13259210	4279375
Inventory		0	0
Sub -Total		-52545762	4511480
CASH GENERATION FROM OPERATION			
Direct taxes Paid or Tax Provisions		52230765.29	4943660
		0	-32995
CASH FLOW BEFORE EXTRAORDINARY ITEMS			
		-	
BALANCE CARRIED FORWARD	(A)	52230765.29	4910665
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		0	0
Sale of Extra Ordinary Items		0	0
Purchase of Investment		-25,877,000	-5011015
Sales of Investments		0	0
Increase in capital		80,760,000	0
Interest Received		0	0
Extra Ordinary item recovered		0	0
Sub - Total		54883000	-5011015
Net Cash Used in Investing Activities		2652234.71	-100350
CASH FLOW FROM FINANCIAL ACTIVITIES			
Increase in Long Term Borrowing		-2212	170500

Increase in Cash loans & advances		0	0
Repayment of Finance & Lease Liabilities		0	0
Sub - Total		-2212	170500
Net Increase (Decrease) in cash & cash equivalent	(C)	2650022.71	70150
Opening Cash & Cash equivalents		300367	230217
Closing Cash & Cash equivalents		2950390	300367
As per our report of even date attached			
For Shirish Dalal & Associates		On behalf of Board For KCCL PLASTICS LTD.	
CHARTERED ACCOUNTANTS			
SD/-		SD/-	SD/-
(Shirish Dalal)		CHETAN PANDIT	JAGDISH JANI
Proprietor		(M.D.)	(DIRECTOR)
M.ship No.8996			
PLACE : Ahmedabad			
DATE : 01-09-2011			

AUDITOR'S REPORT

To,

The Board of Directors
KCCL PLASTIC LIMITED
AHMEDABAD

We have examined the attached Cash Flow Statement of M/S. **KCCL PLASTIC LIMITED** for the year ended on 31-3-2011. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with Ahmedabad Stock Exchange Limited and is in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company covered by the Report of 31-03-2011 to the members of the Company.

PLACE : AHMEDABAD
DATE : 01.09.2011

FOR SHIRISH DALAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SD/-
SHIRISH DALAL
(PROPRIETOR)
M.No. 8996

ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. Registration Details		
Registration No.	:	010846
State Code	:	04
Balance Sheet Date	:	31-03-2011
2. Capital Raised During the Year (Amount in Rs. Lacs.)		
Public Issue	:	NIL
Right Issue	:	NIL
Bonus Issue	:	NIL
Private Placement	:	NIL
3. Position of Mobilization of Deployment of Funds (Amount in Rs. Lacs)		
Total Liabilities	:	1285.95
Total Assets	:	1285.95
Sources of Funds		
Paid up Capital	:	1053.35
Share Application Money	:	NIL
Reserve & Surplus	:	232.6
Secured Loan	:	NIL
Unsecured Loan	:	NIL
Application of Funds		
Net Fixed Assets	:	22.22
Investment	:	445.11
Net Current Assets	:	513.29
Miscellaneous Expense & Accumulated Losses	:	305.32
4. Performance of Company (Amount in Rs. Lacs)		
Turnover	:	18.66
Total Expenditure	:	17.32
Profit / (Loss) before Tax	:	1.33
Profit / (Loss) after Tax	:	1.33
Earning Per Share	:	NIL
Dividend Rate	:	NIL
5. Generic Names of Principal Product / Services of Company		
Item Code No.	:	N.A.
Product Description	:	N.A.

KCCL PLASTIC LIMITED

Regd. Office: G-4. ELLORA COMMERCIAL CENTRE, GROUND FLOOR, BEHIND RELIEF CINEMA, SALAPOSE ROAD, NEAR GPO, AHMEDABAD(GUJ.)-380001

PROXY FORM

I/We _____
Of _____
Being a member/members of above named Company hereby appoint of _____ or failing him / her _____ of _____

as may / our proxy to attend and vote on my / our behalf at the 22ND Annual General Meeting of the Company to be held on 30-09-2011 or at any adjournment thereof.

Signed this _____ day of _____ 2011

Affix one Rupee Revenue Stamp Here

Note : This instrument of proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting

KCCL PLASTIC LIMITED

Regd. Office: G-4. ELLORA COMMERCIAL CENTRE, GROUND FLOOR, BEHIND RELIEF CINEMA, SALAPOSE ROAD, NEAR GPO, AHMEDABAD(GUJ.)-380001

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

1. Name of the attending Member _____
2. Member's Folio Number _____
3. Name of the Proxy (In Block Letters) _____

(To be filled in if the Proxy attends instead of the Member)

(No. of Shares held: _____)

I hereby record my presence at the 22ND Annual General Meeting at the registered Office on 30-09-2011 or at any adjournment thereof.

Member's / Proxy Signature