
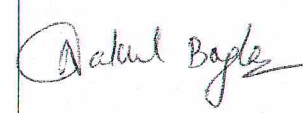




FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	HINDUSTAN ADHESIVES LIMITED
2.	Annual financial statements for the year ended	31 st March 2015
3.	Type of Audit observation	There was no Audit Observation.
4.	Frequency of observation	N.A
5.	To be signed by-	
	• CEO/Managing Director	
	• CFO	
	• Auditor of the company	
	• Audit Committee Chairman	

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27TH ANNUAL REPORT

2014 - 2015

BOARD OF DIRECTORS:

Mr. L. K. Bagla
 Mr. M. S. Bagla
 Mr. K. C. Gupta
 Mr. Pawan Geetaram Sharma
 Mr. Suresh Sridhar Ajila
 Mrs. Urmila Goenka
 Mr. Amit Kumar
 Mr. Nakul Bagla (CFO)

SHARE TRANSFER & DEMAT AGENT:

Link Intime India Pvt. Ltd.
 44, Community Centre, 2nd Floor,
 Naraina Industrial Area, Phase-I,
 PVR Naraina, New Delhi-110028

REGISTERED OFFICE;

340/2-A, G. T. Road,
 Shahdara, Delhi-110095

COMPANY SECRETARY:

Mr. S. S. Dua

AUDITORS:

M/s. Salarpuria & Partners
 Chartered Accountants,
 1008 Chiranjiv Tower,
 43, Nehru Place, New Delhi-110019

FACTORY:

Unit - I : 29th Mile Stone, G.T. Road
 Village Achheja, Tehsil-Dadri
 Distt. -Gautam Budh Nagar (U.P.) 203207.

Unit -II : Plot No. 15, K.I.E Industrial Estate,
 Village - Mundiyaiki, Pargana- Manglour,
 Tehsil Roorkee, Dist. Haridwar- 247 667 (Uttarakhand)

BANKERS:

IDBI Bank, Indian Red Cross Society Building
 1 Red Cross Road, New Delhi - 110001

Allahabad Bank, International Branch,
 3rd Floor, 17, Parliament Street, New Delhi - 110 001

SHARES LISTED AT:

Delhi, Mumbai, Kolkata
 Stock Exchanges

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**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2014-15**

To,
The Members,

The Directors have pleasure in presenting the 27th Annual Report of the Company, together with the financial statements, for the year ended on 31st March 2015.

FINANCIAL PERFORMANCE OF THE COMPANY:

During Financial year 2014-15, performance of the Company is as under:

Key Financial figures are as follows:

(Amount in lakhs)

PARTICULARS	Year Ended 31st March 2015	Year Ended 31st March 2014
Turnover	7629.66	7776.21
Profit Before Interest, Depreciation & tax	953.32	861.73
Interest & Financial Charges	340.32	333.15
Depreciation	357.36	207.21
Profit before Taxation	255.64	321.37
Less: - Provisions for Income Tax	71.00	64.29
Add/(Less): - Mat Credit adjustments	13.27	4.51
Add/(Less): - Deferred tax Assets/ (liabilities)	10.22	13.19
Net profit after tax	161.15	239.38
Equity	511.63	511.63
Earnings Per Share	3.08	4.68

DIVIDEND:

To conserve the funds for the business of the Company including the funding for the expansion plans, your directors regret their inability to recommend any dividend for the financial period 2014-15.

TRANSFER TO RESERVES:

Taking into account overall financial performances of the Company Your Directors do not transfer any amount to General Reserve Account.

STATE OF COMPANY'S AFFAIR:

The Company continues to make efforts to increase the sales of Carton Sealing Tapes and other Specialty Adhesive Coated products by providing the customers an excellent quality product backed by dedicated customer services.

The sales of Carton Sealing Tapes and the acceptance of the new products developed by the Company for the Indian market and as well expected growth in the FMCG sector in India for all manufactured products and services have been stagnant during the year and the company has been unable to utilize full capacities for production of Self Adhesive Tapes. The Company continues to focus on building its Brand and Image as a quality supplier of Adhesive Coated Products in India.

The Company has also been developing high value added POF shrink films during the current year which will enhance the turnover and bring good profits to the Company during the next year.

The Company has also strategically invested in a subsidiary company named Bagla Wellness Private Limited for promoting wellness and fitness by setting up fitness centres in New Delhi and expects this business to also grow in the coming years.

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE DIRECTOR REPORT:

The material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and date of the director report of the Company to which the financial statements relate is the Company named Bagla Wellness Private Limited became the Subsidiary Company of Hindustan Adhesives Limited.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report and also available on the Company website www.bagla-group.com

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's Associates' in **Form AOC-1** is attached as "**Annexure A**".

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

DEPOSITS:

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

AUDITORS AND AUDITORS' REPORT**(1) STATUTORY AUDITORS:**

Pursuant to Section 139 of the Act and Rules made thereunder, M/s. Salarpuria & Partners, Chartered Accountants were appointed as statutory auditors of the Company at the last annual general meeting held on 12th September, 2014 for a period of 3 years commencing from the closure of the 26th Annual general Meeting till the closure of the 29th Annual General Meeting, subject to ratification by the members at every AGM. Accordingly, your directors recommend the ratification of the appointment of M/s. Salarpuria & Partners as statutory auditors of the Company from the conclusion of the 27th Annual General Meeting till the conclusion of the 28th Annual General Meeting.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

(2) SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **Mr. Puneet Kumar Pandey**, a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2015. The Secretarial Audit Report is annexed as "**Annexure B**".



The Secretarial Audit Report for the financial year ended 31st March, 2015 do not contain any qualification, reservation, adverse remark or disclaimer.

SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2015 was ' 5.11 Crores. During the year under review, the Company has not issued any shares.

The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

EXTRACT OF THE ANNUAL RETURN:

The extracts of Annual Return in Form MGT – 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 for the Financial Year 2014-15 is furnished in “**Annexure C**” and is attached to this report.

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

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

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company at present has Seven members.

Pursuant to provisions of Section 152 of Companies Act, 2013 and the Articles of Association of the Company Mr. Lalit Kumar Bagla Director of the Company is liable to retire by rotation and being eligible, offer himself for re-appointment.

As per the provisions of Sections 196, 197 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Mr. Suresh Shridhar Ajila and Mrs. Urmila Goenka were appointed as whole-time Director of the Company for a period of 3 years w.e.f 30th September, 2014 and simultaneously the approval was taken in previous Annual General Meeting.

Pursuant to the provisions of Section 149 of the Act, which came into effect from April 1, 2014, Mr. Pawan Sharma, Mr. Amit Kumar and Mr. K. C. Gupta were appointed as independent directors at the annual general meeting of the Company held on September 12, 2014 up to September 11, 2019. The terms and conditions of appointment of independent directors are as per Schedule IV of the Act.

Mr. D. P. Gupta non-executive independent director resign from the board of director effective August 13, 2014. The board recommends appropriation of the valuable contribution made by Mr. D. P. Gupta during his tenure as director.

Mr. Nakul Bagla was appointed as Chief Financial Officer i.e, Key Managerial Person of the Company pursuant to Section 2(51) and 203 read with Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 w.e.f 12th July 2014.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

Five meetings of the board were held during the year. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

AUDIT COMMITTEE:

The Company being a Listed Company was required to constitute an Audit Committee under Section 177(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Composition of the Audit

Committee is provided in the Corporate Governance Report forming part of this report. All the recommendations made by the Audit Committee were accepted by the Board.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company was required to constitute a Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013. The Composition of the Stakeholders Relationship Committee is provided in the Corporate Governance Report forming part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimisation of persons who use this mechanism. The policy adopted by the company is also posted on the website of the company. www.bagla-group.com

NOMINATION AND REMUNERATION COMMITTEE:

The Company being a Listed Company was required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Composition of the and Remuneration Committee is provided in the Corporate Governance Report forming part of this report.

Remuneration of the Key Managerial Personnel and Employees of the Company is based on the performance of the company. Remuneration of the employees are revised on timely basis and based on their performances. The company generally see the ability and review the performance of the candidate before the appointment of the Director.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2014-15 in the prescribed format, **Form AOC 2** has been enclosed with the report as "**ANNEXURE E**".

RISK MANAGEMENT POLICY:

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

BOARD EVALUATION:

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by the Securities and Exchange Board of India ("SEBI") under Clause 49 of the Listing Agreements ("Clause 49").

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Independent Directors at their meeting without the participation of the Non independent Directors and Management, considered/evaluated the Boards' performance, Performance of the Chairman and other Non-independent Directors.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is not required to adopt a policy for prevention of Sexual Harassment of Women at workplace as the Company having less than 10 women Employees at its workplace.

**DECLARATION OF INDEPENDENT DIRECTORS:**

The Independent Directors have submitted their disclosures to the Board that they fulfil the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves for their continuance as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

DIRECTORS' RESPONSIBILITY STATEMENT:

Accordingly, pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) for the financial year ended March 31, 2015, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the Profit of the Company for the year ended March 31, 2015.
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the annual financial statements have been prepared on a going concern basis.
- e) that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

The Board appreciates and places on record the contribution made by the employees during the year under review. The Board also places on record their appreciation of the support and co-operation of all stakeholders particularly shareholders, bankers, financial institutions, customers, suppliers, medical fraternity and business partners.

By order of the Board of Directors of
HINDUSTAN ADHESIVES LIMITED

(L.K. BAGLA)
CHAIRMAN
DIN: 01596548

Place : Delhi
Date : 14/08/2015

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of
Subsidiaries/ Associate Companies/ Joint Ventures**

Part "A": Subsidiaries

The Company does not have any Subsidiary.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	BAGLA WELLNESS PRIVATE LIMITED
1. Latest audited Balance Sheet Date	31.03.2015
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	87,000
Amount of Investment in Associates/Joint Venture	Rs. 34,80,000/-
Extend of Holding%	49.71%
3. Description of how there is significant influence	Voting Power
4. Reason why the associate/joint venture is not consolidated	Not Applicable
5. Net worth attributable to shareholding as per latest audited Balance Sheet	80.09 lacs
6. Profit/Loss for the year	
i. Considered in Consolidation	167.57 lacs
ii. Not Considered in Consolidation	10.08 lacs

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
HINDUSTAN ADHESIVES LIMITED
340/2A, G.T. ROAD,
SHAHDRRA, DELHI - 110095

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

Based on our verification of **HINDUSTAN ADHESIVES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) Companies Act, 2013 and the rules made thereunder, and The Companies Act, 1956 and rules made there under to the extent applicable.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (ECB).

Not Applicable

- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Not Applicable

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

Not Applicable

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

Not Applicable

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

HINDUSTAN ADHESIVES LIMITED

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **Not Applicable**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **Not Applicable**
- (vi) RBI Act, 1934 **Not Applicable**
- (vii) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. **Not Applicable**
- (viii) Industrial and Labour Laws which inter-alia includes **(based on the confirmation received from the Management)**
- The Minimum Wages Act, 1936
 - The Payment of Bonus Act, 1965
 - The Payment of Gratuity Act, 1972
 - The Employee's Provident Fund & Miscellaneous Provisions Act, 1952
 - The Employee's State Insurance Act, 1948 etc.
 - Factory Act, 1948
 - Payment of Wages Act, 1936
 - The Workmen's Compensation Act, 1923
 - Contact Labour (Regulation and Abolition) Act, 1970
- We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **Not Applicable**
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- We further report that :
- The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent to the Directors at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- We further report that based on the information received and records maintained by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Delhi
Date : 14/08/2015

Puneet Kumar Pandey
M No- A29848
C P No.10913

FORM NO. MGT-9**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2015.

*[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L74899DL1988PLC031191
ii.	Registration Date	05/04/1988
iii.	Name of the Company	HINDUSTAN ADHESIVES LIMITED
iv.	Category/Sub-Category of the Company	Listed Public Limited Company
v.	Address of the Registered office and contact details	340/2A, G.T. ROAD, SHAHDRA, DELHI – 110095 Phone No.: 011-41650347
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase – 1, Near PVR Naraina, New Delhi - 110028 Phone No.: 011-41410592

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	SELF ADHESIVE TAPES	2429	77.41%
2.	POF FILM	2429	21.97%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	BAGLA WELLNESS PRIVATE LIMITED Reg Off: 7 Old Post Office St, Kolkata, West Bengal - 700001	U51109WB2006PTC108394	Associate	49.71	2(6) of the Companies Act, 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/ HUF	2393329	-	2393329	46.78	2393329	-	2393329	46.78	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	640400	-	640400	12.52	640400	-	640400	12.52	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	3033729	-	3033729	59.30	3033729	-	3033729	59.30	-
2. Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
c) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A) (1) + (A)(2)	3033729	-	3033729	59.30	3033729	-	3033729	59.30	-
B. Public Shareholding									
1. Institutions									
b) Mutual Funds	-	200	200	0.00391	-	200	200	0.00391	-
c) Banks / FI	-	-	-	-	-	-	-	-	-
d) Central Govt.									
d) State Govt(s).	-	-	-	-	-	-	-	-	-
Sub-Total(B)(1)	-	200	200	0.00391	-	200	200	0.00391	-
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	822723	39000	861723	16.85	824524	39000	863524	16.88	0.03
(ii)Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	514273	985550	10369773	20.27	452895	508608	961503	18.79	(1.48)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	165506	-	165506	3.23	252234	-	252234	4.93	1.70

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (Specify)									
(c – i) Trust	-	100	100	0.002	-	100	100	0.002	-
(c – ii) Non Resident Indian (Repeat)	9566	100	9666	0.19	1254	100	1354	0.03	(0.16)
(c – iii) Non Resident Indian (Non Repeat)	998	-	998	0.02	927	-	927	0.02	-
(c – v) Clearing Member	7405	-	7405	0.14	2729	-	2729	0.05	(0.09)
Sub-Total(B)(2)	1520471	994700	2082371	40.70	1534563	547808	2082371	40.70	-
Total Public									
Shareholding (B)=									
(B)(1)+ (B)(2)	1520471	994900	2082571	40.70	1534563	548008	2082571	40.70	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A+B+C)	4554200	562100	5116300	100	4568292	548008	5116300	100	-

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1.	MADHUSUDAN BAGLA	812419	15.88	N.A	812419	15.88	N.A	-
2.	ANJU BAGLA	598630	11.70	N.A	598630	11.70	N.A	-
3.	SIDHIKA BAGLA	26350	0.52	N.A	26350	0.52	N.A	-
4.	DHRUV BAGLA	314580	6.15	N.A	314580	6.15	N.A	-
5.	NAKUL BAGLA	372100	7.27	N.A	372100	7.27	N.A	-
6.	MS BAGLA (HUF)	269250	5.26	N.A	269250	5.26	N.A	-
7.	BAGLA POLIFILMS LTD.	255400	4.99	N.A	255400	4.99	N.A	-
8.	SURYA CONSUMER GOODS PVT LTD	165000	3.22	N.A	165000	3.22	N.A	-
9.	SYNERGY COMMERCE PVT LTD	220000	4.30	N.A	220000	4.30	N.A	-
	TOTAL	3033729	59.29	-	3033729	59.29	-	-

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	3033729	59.29	3033729	59.29
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change		No Change	
	At the End of the year	3033729	59.29	3033729	59.29

There is no change in the shareholding of the promoter.

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 1st April, 2014		Shareholding at the end of the year 31st March, 2015	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Saphire Hospitality Management Pvt Ltd	255320	4.9903	255320	4.9903
2.	Delhi Foils Private Limited	254966	4.9834	254966	4.9834
3.	Hamsafar Vanijya Private Limited	214800	4.1983	214800	4.1983
4.	Deepinder Singh Poonian	126756	2.4775	133801	2.6152
5.	Harsha Hitesh Javeri	0	0.0000	37513	0.7332
6.	Sana Pasricha	0	0.0000	24087	0.4708
7.	Dheeraj Kumar Lohia	0	0.0000	20899	0.4085
8.	Harit Vanijya LLP	0	0.0000	17739	0.3467
9.	Bindal Mercantile Private Limited	26750	0.5228	17000	0.3323
10.	Value Industries Limited	14200	0.2775	14200	0.2775
11.	Ambica Metalchem Impex Private Limited	10307	0.2015	10307	0.2015
12.	Dhaval Kalpesh Doshi	12000	0.2345	0	0.0000
13.	Sharda Kasliwal	12800	0.2502	0	0.0000
14.	Shobha Saraf	13950	0.2727	0	0.0000

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	MADHUSUDAN BAGLA (Managing Director)	812419	15.88	812419	15.88
2.	NAKUL BAGLA (CFO)	372100	7.27	372100	7.27

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2014)				
i) Principal Amount	23,06,35,955	75,00,000	-	23,81,35,955
ii) Interest due but not paid	-	2,28,204	-	2,28,204
iii) Interest accrued but not due	-	52,706	-	52,706
Total (i + ii + iii)	23,06,35,955	77,80,910	-	23,84,16,865
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	(59,48,747)	(75,00,000)	-	(1,34,48,747)
Net Change	(59,48,747)	(75,00,000)	-	(1,34,48,747)
Indebtedness at the end of the financial year (31.03.2015)				
i) Principal Amount	22,46,87,208	-	-	22,46,87,208
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	12,41,313	-	-	12,41,313
Total (i + ii + iii)	22,59,28,521	-	-	22,59,28,521

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	MADHUSUDAN LALIT KUMAR BAGLA	URMILA GOENKA	SURESH SHRIDHAR AJILA	Total Amount
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,00,000	2,40,000	6,00,000	44,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	42,346	-	-	42,346
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	2,04,400	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	36,42,346	2,40,000	8,04,400	46,86,746
	Ceiling as per the Act	the payment are as per schedule and as per section 197 of Company at 2013 and as approved by the ministry of company affairs			

B. Remuneration to other directors:
1. Independent Directors:

Particulars of Remuneration	KAILASH CHANDRA GUPTA	PAWAN KUMAR GEETARAM SHARMA	AMIT KUMAR	TOTAL
• Fee for attending board committee meetings	20,000	7,500	7,500	35,000
• Commission	-	-	-	-
• Others, please specify	-	-	-	-
Total (1)	20,000	7,500	7,500	35,000

2. Non – Executive Directors:

Particulars of Remuneration	LALIT KUMAR BAGLA	TOTAL AMOUNT (In Rs.)
• Fee for attending board committee meetings	-	-
• Commission	-	-
• Others, please specify	-	-
Total (2)	-	-
Total (B)=(1+2)	-	35,000
Total Managerial Remuneration	-	-
Overall Ceiling as per the Act	the payment are as per schedule and as per section 197 of Company at 2013 and as approved by the ministry of company affairs	

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager /WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		NAKUL BAGLA	SARABJEET SINGH DUA	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section17(1)of the Income-tax Act,1961	9,80,000	42,000	10,22,000
	(b) Value of perquisites u/s17(2) Income-taxAct,1961			
	(c) Profits in lieu of salary under section17(3) Income-taxAct,1961			
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (C)	9,80,000	42,000	10,22,000

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There is no Penalty, Punishment and Compounding of offences.

ANNEXURE D

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) **The steps taken or impact on conservation of energy:** The manufacturing plant continue their efforts in conserving energy in various forms like energy conservation projects, use of Led lamps instead of the conventional tube lights etc.
- (ii) **The steps taken by the company for utilising alternate sources of energy:** The Company continues to use the latest technologies for improving the productivity and quality of its products by ensuring a good quality uninterrupted power supply.
- (iii) **The capital investment on energy conservation equipments:** NIL

(B) Technology absorption-

- (i) **The efforts made towards technology absorption:** The company has invited overseas engineers and modernized the plant and machinery to give optimum results.
- (ii) **The benefits derived like product improvement, cost reduction, product development or import substitution:** The benefits accrued have been lower cost of production and lesser wastages.
- (iii) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):** Imported technology as allowed the company to make world class products and build an export market.
- (iv) **The expenditure incurred on Research and Development:** 0.051%

(C) Foreign exchange earnings and Outgo-

The Company's main line of business is manufacturing Adhesives Tape, BOPP Film and POF Film (Polyolefin Shrink film). The Company has achieved Export Turnover of Rs. 1021.66 lakhs during the year under report 2014-2015, as compared to Rs. 1436.89 lakhs in the previous year, 2013-2014.

(Rs. in Lakhs)

Particulars	2014-2015	2013-2014
Total Foreign Exchange Received (F.O.B. Value of Export)	1021.66	1436.89
Total Foreign Exchange used:		
i) Raw Materials	1354.45	1463.86
ii) Consumable Stores	1.16	1.22
iii) Capital Goods	404.21	84.63
iv) Foreign Travels	15.47	15.08
v) Others	15.75	14.45

ANNEXURE – E

FORM AOC 2

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

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

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

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

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

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- (e) Date(s) of approval by the Board, if any: NIL
- (f) Amount paid as advances, if any: NIL

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY AND OUTLOOK:

The Company is the only integrated producer of Adhesive Tapes having the specialized Double Bubble Film technology for producing specialized BOPP Adhesive Tapes with both Acrylic and Hot-Melt technology. It also has multiple printing equipments, slitting and spooling facilities to make many value added import substitute products for both the domestic and international markets. The Company also produces many types of specialty tapes like Filament Tapes, Carry Handle Tapes, Tear Tapes, Tamper evident Tapes and many more.

OPPORTUNITIES AND THREATS:

The growing sales of Carton Sealing Tapes and the acceptance of the new products developed by the Company for the Indian market and as well growth in the FMCG sector in India for all manufactured products and services provide ample opportunity for the Company to utilize full capacity for production of Self Adhesive Tapes and be able to focus on building its Brand and Image as a quality supplier of Adhesive Coated Products in India.

The Company expects to utilize 100% capacity of the POF shrink film plant during the current year, which will enhance the turnover and bring good profits to the Company.

Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include economic conditions affecting demand- supply and price conditions in the markets in which the Company's operates, raw material availability and its prices, changes in the Governmental regulations, labour negotiations, tax laws and other statutes and economic development within India.

RISKS & CONCERNS:

The Company is taking proactive steps in implementing management principles well adapted to the demands of the changing environment. The company has the policy of assessing the risk and manage the business. The company is operating on a well defined plan and strategy; hence we are equipped to face any change in regulatory risk.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has a well placed proper and adequate internal control system commensurate with the size and nature of its business. The Board has appointed Internal Auditors to more strengthen the internal control system.

The primary objective of the internal control system is to ensure that all its assets are safeguarded and protected and prevent any revenue leakage and losses to the Company. The Company has a proper system of checking and/or review of the functioning of the employees. The present reporting structure ensures independence of the internal audit function and embodies best corporate governance practices.

FINANCIAL PERFORMANCE:

Please refer Director's Report for the financial performance of the company. Segment/product wise performance is not applicable to the company.

HUMAN RESOURCE DEVELOPMENT:

The company has focus to retain its manpower by providing good working conditions thereby reduce turnover ratio.

CORPORATE GOVERNANCE REPORT

(Annexure of the Director Report)

As Required under clause 49 of the Listing Agreement of the Stock Exchange

1. PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Fundamental object of Corporate Governance is the enhancement of Shareholder value, keeping in view the interest of other stakeholders. It refers to a blend of law, regulations and voluntary practices, which enable the company to harness financial and human capital, perform efficiently and expediently, and thereby perpetuate it into generating long term association and economic value for its Shareholders, while respecting interests of other stakeholders and the society at large.

It aims to align interests of the company with its Shareholders and other key stakeholders. The principal Characteristics of Corporate Governance are-Transparency, Independence, Accountability, Responsibility, Social Responsibility

To sum, Corporate Governance focuses on equitable treatment of all shareholders and reinforces that it is "Your Company" as it belongs to you, the Shareholders.

The Chairman and Board of Directors are your fiduciaries and trustees pushing the business towards maximizing value for its shareholders.

2. BOARD OF DIRECTORS

The Board of Directors comprises of Seven Directors. The Composition of Board of Directors is as under:-

Executive Directors(Including a women Director)	3 Nos.
Non-Executive Directors	1 Nos.
Independent Director	3 Nos.
	7 Nos.

According the composition of the board meets the stitulated requirements during the year 2014-15, the board met 5 (Five) times (as against the minimum requirement of four meetings) on the following dates, namely:-

31st May 2014, 12th July 2014, 13th August 2014, 14th November 2014 and 10th February 2015.

The following table gives details of Directors, attendance of Directors at the Board meeting and at the last Annual General Meeting:-

Sl. No.	Name	Category Membership	Attendance Particulars		Number of directorships in other Public Companies		Number of committee positions held in other public companies	
			Board Meeting	Last AGM	Chairman	Member	Chairman	Member
1.	Mr. Lalit Kumar Bagla DIN: 01596548	Chairman (Non-Executive Director)	5	YES	NIL	2	NIL	1
2.	Mr. M. S. Bagla DIN: 01425646	Managing Director (Executive Director)	5	YES	NIL	4	NIL	1
3.	Mr. Pawan Sharma DIN: 01660557	Director (Independent)	5	YES	NIL	NIL	NIL	NIL
4.	Mr. K. C. Gupta DIN: 01649210	Director (Independent)	4	YES	NIL	1	NIL	2
5.	Mr. Suresh Shridhar Ajila DIN: 03203748	Director (Executive Director)	1	NO	NIL	NIL	NIL	NIL

Sl. No.	Name	Category Membership	Attendance Particulars		Number of directorships in other Public Companies		Number of committee positions held in other public companies	
			Board Meeting	Last AGM	Chairman	Member	Chairman	Member
6.	Mrs. Urmila Goenka DIN: 01165727	Director (Executive Director)	1	NO	NIL	NIL	NIL	NIL
7.	Mr. Amit Kumar* DIN: 06902856	Director (Independent)	3	YES	NIL	NIL	NIL	NIL
8.	Mr. D. P. Gupta** DIN: 02073339	Director (Independent)	2	NO	NIL	NIL	NIL	NIL

Note:

* Amit Kumar was appointed as non-executive Independent Additional Director of the Company on July 12, 2014. Subsequently confirmed in the previous Annual General Meeting for the term of Five years

**Mr. D.P Gupta has resigned from the Directorship of the Company w.e.f 13.08.2014.

None of the directors is a member in more than ten committees across all companies in which he is a director.

3. AUDIT COMMITTEE

Since Mr. D.P Gupta resigned from the Directorship of the Company the Audit Committee was re-constituted. After re-constitution the Audit Committee comprises of 3 non executive Independent Directors of which Mr. K. C. Gupta, Mr. Pawan Sharma and Mr. Amit Kumar are the members of the committee.

The working of the Audit Committee of your Company and its composition and other details are given below:

During the financial year 2014-15, meetings of the Audit Committee were held 5 times i.e. on 31st May 2014, 12th July 2014, 13th August 2014, 14th November 2014 and 10th February 2015.

Name of Chairman/ Member	Meetings held	Meeting Attended
Mr. K.C.Gupta	5	4
Mr.D.P.Gupta (Resigned w.e.f 13.08.2014)	5	2
Mr. Pawan Sharma	5	5
Mr. Amit Kumar	5	3

The constitution of the Audit committee also meets with the requirements of section 177 of the Companies Act, 2013.

The terms of reference of the audit committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management
 - d) Significant adjustments made in the financial statements arising out of audit findings

- e) Compliance with listing and other legal requirements relating to financial statements
- f) Disclosure of any related party transactions
- g) Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of Whistle Blower mechanism.
- Approval of appointment of CFO;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee;

To mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor.

4 NOMINATION AND REMUNERATION COMMITTEE

Due to resignation of Mr. D.P. Gupta from the directorship of the company, The Nomination and Remuneration Committee was re-constituted in accordance with Section 178 (1) of the Companies Act, 2013 of which Mr. Amit Kumar (Independent Director), Mr. Pawan Sharma (Independent Director) and Mr. K.C. Gupta (Independent Director) are the members.

During the financial year 2014-15, one meeting of the Nomination and Remuneration Committee was held on 13th August 2014.

The broad terms of reference of the nomination and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

The Details of remuneration paid to Executive Directors are given below:

Particulars	Mr. M.S. Bagla (Managing Director)	Mr. Suresh Shridhar Ajila (Executive Director)	Mrs.Urmila Goenka (Executive Director)
Salary and Allowance	Rs. 36,42,436/-	Rs. 7,54,000/-	Rs. 2,40,000/-
Contribution to Superannuation Fund (Rs.)	Nil	Rs. 50,400/-	Nil
Bonus and performance linked Incentive (Rs.)	Nil	Nil	Nil

The Details of remuneration paid to Non-Executive Director and number of Shares held are given below.

Sl.No.	Name	Commission Payable (Rs.)	Sitting Fees	Shares held
1	Mr. L. K. Bagla	NIL	NIL	NIL
2	Mr. Amit Kumar	NIL	7,500	NIL
3	Mr. Pawan Sharma	NIL	7,500	NIL
4	Mr. K. C. Gupta	NIL	20,000	NIL

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The working of the Stakeholders Relationship Committee of your Company and its composition and other details are given below:

During the financial year 2014-15, meetings of the Shareholder Grievance Committee were held on

Name of Chairman/ Member	Meetings held	Meeting Attended
Mr. M. S. Bagla	4	4
Mr. Lalit Bagla	4	4

6 GENERAL BODY MEETING

Detail of location, time and date of last three AGMs are given below:-

Financial year	Date	Time	Place
2011-2012	29.09.2012	10.00 A.M.	Prakash Place, 13, Wazirpur Press Area, Wazirpur, Delhi - 110 035
2012-2013	30.09.2013	10.00 A.M.	Ashoka Avenue, Main Chattarpur, Asola Fatepur Beri, New Delhi-110074
2013-2014	12.09.2014	10.00 A.M.	Ashoka Avenue, Main Chattarpur, Asola Fatepur Beri, New Delhi-110074

Special Resolutions passed at the last 3 (three) AGMs:

Financial year	Items
2011-2012	Resolution under Section 269 and Schedule XIII of the Companies Act, 1956
2012-2013	Resolution under Section 198, 269, 309 and Schedule XIII of the Companies Act, 1956
2013-2014	(a) Resolution under Section 180(1) (a) of the Companies Act, 2013. (b) Resolution under Section 180 (1) (c) of the Companies Act, 2013. (c) Resolution under Section 196 and 197 and any other applicable provisions of the Companies Act, 2013.

7. DISCLOSURES

i. Related Party transactions

All transactions entered into with related parties as defined under the Act and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link www.bagla-group.com

ii. Details of non-compliance by the Company, penalties, structures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2012-13, 2013-14 and 2014-15 respectively: **NIL**

iii. The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link www.bagla-group.com

iv. Reconciliation of share capital audit:

A Qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in the proper arrangement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

v. Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2015. The Annual Report of the Company contains a Certificate by the CEO and Managing Director in terms of Clause 49 of the listing agreement based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

8. POSTAL BALLOT:

During the financial year under review, no postal ballot was conducted by the company and no special resolution is proposed to be conducted through postal ballot by the Company.

9. MEANS OF COMMUNICATION:

The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India which include Money Makers (English) and Dainik Mahalakshmi Bhagyodaya(Hindi). The results are also displayed on the Company's website "www.bagla-group.com". The company is also providing regular information to the Stock Exchanges as per the requirements of the Listing Agreements. SEBI/Stock Exchanges have never imposes any penalty on the Company for violation of any law/agreement. A management discussion and analysis report is a part of the Company's annual report.

9. GENERAL SHAREHOLDER INFORMATION
9.1 Annual General Meeting

Date and Time 18th Sep. 2015 at 10.00 A.M.
 Venue Orchid Palace, Main Chattarpur, Road,
 Asola Fatehpur, Beri, New Delhi-110074

9.2 Financial Calendar (2015-16)

Annual General Meeting Before 30th Sept., 2016
 For the next year ending 31st March 2016

9.3 Book Closure date

11.09.15 to 18.09.15

9.4 Dividend Payment date

Not applicable

9.5 Listing of Equity Shares on Stock Exchange at

Delhi, Kolkata & Mumbai

9.6 Stock Code

(i) ISIN Numbers Equity Shares INE 074C01013

9.7 Registrar and Share Transfer Agent

Link Intime India Pvt. Ltd.
 44 Community Centre, 2nd Floor,
 Naraina Industrial Area, Phase-I,
 Near PVR Naraina, New Delhi -110028

9.8 Share Transfer Systems:

Share transfers are presently registered within a maximum period of 30(thirty) days from the date of receipt provided the documents are complete in all respects. Board of Directors has authorised Registrar to approve all share transfers. Now, since the requirement of issuing option letter no more exist. The Registrar on receipt of Share transfer request, after confirming all details transfer the shares as per law and directly dispatches the same to the transferee.

9.9. Distribution of Share holding Pattern as on 31st March 2015.

Category	No. of Shares	% of Shares
Promoter's Holding (including foreign Promoters if any)	3033729	59.29%
Non Promoter's Holding	2082571	40.71%
TOTAL	5116300	100%

9.10. Distribution of Share holding as on 31st March 2015

No of Equity Shares Held	No of Shareholder	% of Shareholder	Number of Shares	% of Shareholding
1-500	6495	96.5656	704103	13.7620
501-1000	118	1.7544	97624	1.9081
1001-2000	53	0.7880	82946	1.6212
2001-3000	12	0.1784	29456	0.5757
3001-4000	12	0.1784	42946	0.8394
4001-5000	4	0.0595	19057	0.3725
5001-10000	9	0.1338	69873	1.3657
10001 and above	23	0.3420	4070295	79.5554
Total	6726	100	5116300	100

HINDUSTAN ADHESIVES LIMITED

- 9.11 Plant Location** : 1) 29TH Mile Stone,
G.T. Road, Village Achheja,
Tehsil- Dadri, Distt.- Gautambudh Nagar U.P
2) Plot No-15, KIE Industrial Estate,
Opposite Uttam Sugar Mill, Village Mundiyaiki,
Pargana Manglore Tehsil-Roorkee, Distt.-Haridwar-247667

- 9.12 Address for Correspondence:**
Share Transfer and Demat Link Intime India Pvt. Ltd.
44 Community Centre, 2nd Floor, Naraina Industrial Area,
Phase-I, PVR Naraina, New Delhi -110028

- 9.13 Market Price Data** : High, Low during each month in last financial year

MONTH	BSE	
	HIGH (RS.)	LOW (RS.)
April, 2014	9.16	7.92
May, 2014	8.82	7.19
June, 2014	12.58	9.26
July, 2014	15.21	10.50
August, 2014	13.90	9.50
September, 2014	21.47	11.24
October, 2014	23.55	21.10
November, 2014	35.15	20.10
December, 2014	41.15	25.45
January, 2015	40.80	26.45
February, 2015	38.95	29.75
March, 2015	33.30	23.40

[Source: www.bseindia.com]

Note: Shareholders holding shares in electronic mode should address all correspondence to their respective depository participants.

Any query on Annual Report : Secretarial Department
Hindustan Adhesives Ltd.
340/2-A, G. T. Road, Shahdara, Delhi-110095

For and on Behalf of the Board of Directors
Hindustan Adhesives Limited

(L.K. BAGLA)
CHAIRMAN
DIN: 01596548

Place : New Delhi
Date : 14/08/2015

AFFIRMATION OF COMPLIANCE WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR EXECUTIVES

This is to confirm that the Company has received affirmation of compliance with “Code of Business Conduct for Directors and Senior Executives” laid down by the Board of Directors from all the Directors and Senior Management personnel of the Company, to whom the same is applicable, for the year ended March 31, 2015.

Madhusudan Bagla
(Managing Director)

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To the members of Hindustan Adhesives Limited

We have examined the compliance of the conditions of corporate governance by Hindustan Adhesives Limited for the year ended 31st March, 2015 as stipulated in clause 49 of the listing Agreement of the said company with stock exchange in India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance.

It is neither an audit nor an expression of the opinion on the financial statements of company.

On the basis of our review and according to the information and explanations given to us and the representations made to us by the management, we state that to the best of our knowledge and belief, the company has complied in all material respects with the conditions of Corporate Governance stipulated in clause 49 of the mentioned listing agreements

M/s SALARPURIA & PARTNERS

Firm Registration No.-302113E

Chartered Accountants

(Kamal Kumar Gupta)

Partner

M. No.- 89190

Place : New Delhi

Dated : 14/08/2015

CEO/CFO CERTIFICATION

Mr. Nakul Bagla, Chief Financial Officer have certify to the Board that:

- a) They have reviewed the Financial Statements and Cash Flow Statement for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
- b) They are to the best of their knowledge and belief; no transactions entered into by the Company during the year ended 31st March, 2015 are fraudulent, illegal or vocative of the Company's code of conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which they are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) They are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control systems over financial reporting.

Place : New Delhi

Date : 14/08/2015

Sd/-

Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of Hindustan Adhesives Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Hindustan Adhesives Limited** ('the Company'), which comprise the balance sheet as at 31 March 2015, 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's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

- i in the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2015;
- ii in the case of statement of Profit and Loss of the Profit of the company for the year ended on that date; and
- iii in the case of cash flow statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note Y (B) (1) and (2) to the financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For SALARPURIA & PARTNERSFirm Registration No. 302113E
Chartered Accountants**(KAMAL KUMAR GUPTA)**

Partner

M. No. 89190

Place : New Delhi
Date : 29.05.2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) a) The physical verification of inventory has been conducted by the management at the reasonable intervals.
- b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) In our opinion the company is maintaining proper records of inventory and the discrepancies noticed on physical verification were not material and have been properly dealt with in the books of accounts.
- (iii) In respect of loans, secured or unsecured, granted or taken by the company to or from companies, firms or other parties covered under the register maintained U/s. 301 of the Companies Act, 1956, according to the information and explanations given to us:
 - (a) The Company has given interest free temporary loan/advance to one such party covered in the register maintained under Section 189 of the Companies Act, 2013 and received back during the year. Therefore clauses (iii)(a), (iii)(b) and (iii)(c) are not applicable.
- (iv) 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 with regard to purchase of fixed assets, sale of services, purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) Prima-facie it appears that the company has maintained the cost records as prescribed for maintenance of cost records by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013, however, we have not examined the same in details.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

- (c) Following disputed dues of Sales Tax and Excise Duty/cess have not been deposited: -

Sl. No.	Name of the Statute/ Nature of Dues	Amount (Rs.)	Period to which Amount Relates	Authority where dispute is pending
1.	The Central Excise Act, 1944 (Penalty for wrong MODVAT Credit)	1.95 Lacs	March, 1998	High Court.
2.	The Central Excise Act, 1944	15.54 Lacs	2008 to 2013	CESTAT

- (c) According to the information and explanations given to us there are no such amounts which are required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) The Company has been registered for a period of more than five years, the company does not have any accumulated losses during the year under report. The company has not incurred any cash losses during the financial year covered by the audit and the immediately preceding financial year.
- (ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution and Banks.
- (x) According to the information and explanations given to us, the company had given a corporate guarantee of Rs. 14.63 Crore in earlier years and continuing, to bank against loan taken by M/s Bagla Polifilms Limited, for which approval from Central government under section 295 of companies act, 1956 dated 19-03-2010 had been obtained by the company.
- (xi) In our opinion and according to the information and explanations given to us, the term loans obtained in earlier years and continued to remain outstanding during the financial year under report are applied for the purpose for which the loans were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For SALARPURIA & PARTNERS
Firm Registration No. 302113E
Chartered Accountants

(KAMAL KUMAR GUPTA)
Partner
M. No. 89190

Place : New Delhi
Date : 29.05.2015

**BALANCE SHEET AS AT 31ST MARCH, 2015**

PARTICULARS	Notes	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
EQUITY & LIABILITIES			
SHAREHOLDER'S FUNDS			
Share Capital	A	51,163,000	51,163,000
Reserves and Surplus	B	123,565,261	107,380,916
		174,728,261	158,543,916
NON-CURRENT LIABILITIES			
Long-term Borrowings	C	58,382,186	85,016,695
Deferred Tax Liabilities (Net)	D	22,343,881	21,315,573
Long-term Provisions	E	8,277,276	7,039,758
		89,003,343	113,372,026
CURRENT LIABILITIES			
Short term Borrowings	F	166,305,022	153,119,260
Trade Payables	G	96,861,786	102,330,487
Other Current Liabilities	H	16,590,656	12,911,064
Short term Provisions	I	1,466,816	641,569
		281,224,280	269,002,380
		544,955,884	540,918,322
ASSETS			
NON CURRENT ASSETS			
Fixed assets			
(i) Tangible Assets	J		
Gross Block		523,857,881	466,712,171
Less Depreciation		283,858,194	245,603,686
Net Block		239,999,687	221,108,485
(i) Capital work-in-progress		-	3,013,595
Non-Current Investments	K	3,480,000	-
Other Non-Current Assets	L	6,776,469	26,707,200
		250,256,156	250,829,280
CURRENT ASSETS			
Inventories	M	123,387,862	105,793,378
Trade receivables	N	131,749,387	141,821,243
Cash and Cash Equivalents	O	15,976,699	16,808,809
Short-term loans and advances	P	21,181,573	18,761,405
Other Current Assets	Q	2,404,207	6,904,207
		294,699,728	290,089,042
		544,955,884	540,918,322
Significant Accounting Policies & Other Notes to Financial statements	Y		
The notes referred here-in above form an integral part of Balance Sheet			

As per our report of even date attached

For **SALARPURIA & PARTNERS**

Firm Registration No.-302113E

Chartered Accountants

(Kamal Kumar Gupta)

Partner

M. No.- 89190

(S.S. DUA)

Co. Secretary

(L.K. BAGLA)

Chairman

(M.S. BAGLA)

Mg. Director

(N.M. BAGLA)

CFO

Place : New Delhi

Date : 29.05.2015

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	Notes	Year Ended 31st Mar, 2015 (Rs.)	Year Ended 31st Mar, 2014 (Rs.)
REVENUES			
Revenue From Operation	R	762,966,245	777,621,337
Other Income	S	4,579,219	1,881,890
Total Revenue		767,545,464	779,503,227
EXPENSES			
Cost of Materials Consumed	T	467,578,131	500,976,233
Purchase of Stock in Trade		2,719,334	-
Changes in inventories of finished goods, Work in Process and Stock-in-Trade	U	(15,747,768)	(11,907,332)
Employee Benefits Expenses	V	49,867,263	44,659,262
Finance Cost	W	34,032,641	33,315,138
Depreciation and amortization Expenses	J	35,731,011	20,721,230
Other Expenses	X	167,826,071	159,601,746
Total expenses		742,006,683	747,366,276
Profit Before Tax		25,538,780	32,136,951
PROVISION FOR TAX			
Income Tax for current year		(7,100,000)	(6,429,881)
Adjustment for MAT Credit current year		(1,660,620)	(2,655,844)
MAT Credit available for earlier years		-	2,205,079
Adjustment for Deferred Tax		(1,028,307)	(1,319,183)
PROFIT AFTER TAXATION		15,749,853	23,937,122
Earning per shares			
(a) Basic		3.08	4.68
(b) Diluted		3.08	4.68

Significant Accounting Policies & Other Notes to Financial statements Y

The notes referred here-in above form an integral part of Balance Sheet

As per our report of even date attached

For **SALARPURIA & PARTNERS**

Firm Registration No.-302113E

Chartered Accountants

(Kamal Kumar Gupta)

Partner

M. No.- 89190

(S.S. DUA)

Co. Secretary

(L.K. BAGLA)

Chairman

(M.S. BAGLA)

Mg. Director

(N.M. BAGLA)

CFO

Place : New Delhi

Date : 29.05.2015

**NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015 AND
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT**

PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)		
NOTE 'A'				
SHARE CAPITAL				
AUTHORISED				
70,00,000 (70,00,000)Equity Share of Rs. 10/- each	70,00,000	70,00,000		
ISSUED, SUBSCRIBED AND PAID UP				
51,16,300 Equity share of Rs.10/- each (Out of Which: 1,029,000 Equity share of Rs.10/- each Fully paid up, issued as Bonus Share by Capitalisation of General Reserve)	51,163,000	51,163,000		
	51,163,000	51,163,000		
A-1				
DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES:				
Name of Share holder	No. of Shares	%	No. of Shares	%
Mr. MADHUSUDAN BAGLA	812,419	15.88	812,419	15.88
Mrs. ANJU BAGLA	598,630	11.70	598,630	11.70
Master DHRUV BAGLA	314,580	6.15	314,580	6.15
Mr. NAKUL BAGLA	372,100	7.27	372,100	7.27
Mr. M S BAGLA - KARTA (M S BAGLA - HUF)	269,250	5.26	269,250	5.26
NOTE 'B'				
RESERVES AND SURPLUS				
Capital Reserve				
(Subsidy received during the year under Central Capital Subsidy Scheme 2003)				-
Received during the year		3,000,000		-
Closing Balance		3,000,000		-
Share Premium Account				
Balance Brought Forward		21,259,500		21,259,500
Investment Allowance Utilization Reserve				
Balance Brought Forward		2,500,000		2,500,000
Profit & Loss Account				
Balance B/F From Previous Year		83,621,416		59,781,404
Additional Depreciation in pursuance to Schedule II of Company act 2013		(2,523,497)		-
Adjustment for income Tax for earlier years		(42,011)		(97,110)
Profit for the year		15,749,853		23,937,122
		123,565,261		107,380,916

NOTE 'C'**LONG TERM BORROWINGS****SECURED LOANS**

Term Loan	Non Current	Current	Non Current	Current
Allahabad Bank- Loan No. II	16,382,186	13,240,000	26,312,186	13,240,000
IDBI Bank - Loan No.I	36,000,000	12,000,000	50,900,000	-
	52,382,186	25,240,000	77,212,186	13,240,000
CAPEX LC-IDBI	6,000,000	-	-	-
	6,000,000	-	-	-
AUTO LOANS				
ICICI Bank Ltd.	-	304,510	304,509	869,988
	-	304,510	304,509	869,988
UNSECURED LOAN				
FROM BODIES CORPORATE :				
Others	-	-	7,500,000	-
	-	-	7,500,000	-
	58,382,186	25,544,510	85,016,695	14,109,988

(1) **Primary Security:** Term Loans No. II from Allahabad bank is secured by way of First pari passu charge on entire movable and immovable fixed assets of the company, both present and future, of the companies plant located a Roorkee to be shared with IDBI bank and also equitable mortgage on first pari passu basis of industrial plot and building thereupon situated at plot no. 15 KIE Industrial Estate, Village Mundiyaiki, Pargana Mangalore, Tehsil- Roorkee, Distt. Hardwar.

Collateral Security: Second pari passu charge on the entire current assets of the company both present and future and second pari passu charge on the entire movable and immovable fixed assets of the company, including land & construction thereon, both present & future, of the companies plant located at dadri ,District, Ghaziabad.

Payment Terms: Loan is repayable in 20 Quarterly installments of Rs. 33,10,000/- each and interest is on monthly basis on due amount.

(2) Term Loan-I from IDBI bank is secured by way first pari passu charge on entire movable and immovable fixed assets, of the company, both present and future, equitable mortgage on first pari passu basis on land and building situated at Roorkee and second pari-passu charge on the entire movable and immovable assets of the company including land & construction thereon, both present and future of the company plant located at Dadri, district Ghaziabad(excluding land admeasuring 0.0253 hectares part of the existing factory land). Second pari-passu charge on entire current assets of the company both present & future and unconditional & irrecoverable personal guarantee of promoter directors Shri M.S. Bagla & Shri L. K. Bagla. Loan repayable in 20 Quarterly Installment of Rs. 30,00,0000/- each and interest is on monthly basis on due amount.

(3) Auto Loans are secured by way of hypothecation of vehicles financed by the Banks.

(4) Loans are further guaranteed by Sh. L.K. Bagla and Sh. M.S.Bagla, Directors of the company.

PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
NOTE 'D'		
<u>DEFERRED TAX LIABILITIES (NET)</u>		
On Timing Difference of Accounting of Depreciation	25,694,874	24,105,989
On Provision for Gratuity	(2,625,720)	(2,137,461)
On Adjustments of Statutory Dues under Section 43B of Income Tax Act,1961	(725,273)	(652,954)
Net Deferred Tax Assets(Liabilities)	<u>22,343,881</u>	<u>21,315,574</u>
NOTE 'E'		
<u>LONG TERM PROVISIONS</u>		
For Gratuity	7,827,652	6,587,952
For Leave Encashment	449,624	451,806
	<u>8,277,276</u>	<u>7,039,758</u>
NOTE 'F'		
<u>SHORT TERM BORROWING</u>		
Current Maturities of Long Term Loans		
Refer Note C Above	25,544,510	14,109,988
	<u>25,544,510</u>	<u>14,109,988</u>
Cash Credits from Banks		
Allahabad Bank	57,223,627	55,069,115
IDBI Bank Ltd	83,536,885	83,940,157
	<u>140,760,512</u>	<u>139,009,272</u>
	<u>166,305,022</u>	<u>153,119,260</u>

NOTES

- (1) Working Capital Term Loans and Cash Credit Loans are secured against hypothecation of entire stocks of Raw Materials, Work in Progress, Finished Goods, Stores & Spares, Book-Debts & First Charge on Fixed Assets of the Company.
- (2) Loans are further guaranteed by Sh. L.K. Bagla and Sh. M.S. Bagla Directors of the company.

PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
NOTE 'G'		
TRADE PAYABLES		
For Goods	76,030,857	75,994,083
For Services	10,750,774	9,135,079
For Deferred Credit	10,080,155	17,201,325
	96,861,786	102,330,487
NOTE 'H'		
OTHER CURRENT LIABILITIES		
Advance From Customers	3,038,376	4,486,751
Payables For Capital Goods	6,337,690	2,897,616
Payable For employees	3,936,517	3,376,223
Statutory Dues	1,438,119	1,345,730
Interest accrued but not due on Loan	1,241,313	280,910
Other Liabilities	598,641	523,834
	16,590,656	12,911,064
NOTE 'I'		
SHORT TERM PROVISIONS		
For Leave Encashment	31,015	28,824
For Gratuity	265,182	242,533
For Income Tax		
Provision for Income Tax	13,529,881	15,786,743
Less Income Tax Payment Income Tax Deducted at Source	(12,359,262)	(15,416,531)
	1,466,816	641,569

NOTE 'J'
FIXED ASSETS
TANGIBLE ASSETS

(Rupees)

Particulars	GROSS BLOCK			DEPRECIATION WRITTEN OFF					NET BLOCK	
	As on 31.03.2014 (Rs.)	Addition (Rs.)	Deduction/ Capitalized (Rs.)	As on 31.03.2014 (Rs.)	For the Year (Rs.)	Additional dep. As per Company act,2013 (Rs.)	Adjustment on sale of Assets (Rs.)	Up to 31.03.2015 (Rs.)	As on 31.03.2015 (Rs.)	As on 31.03.2014 (Rs.)
LAND (FREE HOLD)	2,664,804	-	-	2,664,804	-	-	-	-	2,664,804	2,664,804
BUILDING	45,305,045	-	-	27,488,907	1,675,557	7,279	-	29,171,743	16,133,302	17,816,138
PLANT & MACHINERY	365,539,787	53,061,146	-	193,968,224	26,751,428	2,312,272	-	223,031,924	195,569,009	171,571,563
ELECTRIC INSTALLATION	27,443,994	843,943	-	7,071,768	4,037,116	19,286	-	11,128,170	17,159,767	20,372,226
FURNITURE & FIXTURE	7,886,882	1,736,711	-	3,997,391	1,368,190	9,970	-	5,375,551	4,248,042	3,889,491
AIR CONDITIONER	1,956,527	-	-	1,373,417	296,510	32,702	-	1,702,629	253,898	583,110
OFFICE EQUIPMENT	922,031	343,255	-	771,999	20,674	85,807	-	878,480	386,806	150,032
VEHICLES										
CAR'S /BUS	11,212,166	365,000	-	7,793,011	1,278,890	-	-	9,071,901	2,505,265	3,419,155
DELIVERY TRUCKS	1,327,005	-	-	1,161,906	45,825	-	-	1,207,731	119,274	165,099
SCOOTERS	273,965	-	-	235,264	8,221	420	-	243,905	30,060	38,701
CYCLE'S	7,967	-	-	6,213	-	-	-	6,213	1,754	1,754
COMPUTERS	2,171,998	795,655	-	1,735,586	248,600	55,761	-	2,039,947	927,706	436,412
TOTAL	466,712,171 (451,455,072)	57,145,710 (15,257,099)	-	245,603,686 (224,882,456)	35,731,011 20,721,230	2,523,497	-	283,858,194 (245,603,686)	239,999,687 (221,108,485)	221,108,485 (226,572,616)
Capital Work in Progress										
Plant and Machinery	3,013,595	-	3,013,595	-	-	-	-	-	-	3,013,595
Building under construction	-	-	-	-	-	-	-	-	-	-
Advances for Capital Goods	-	-	-	-	-	-	-	-	-	-
Pre operative Expenses (Pending allocation)	-	-	-	-	-	-	-	-	-	-
TOTAL	3,013,595	(3,013,595)	3,013,595	(3,013,595)					(3,013,595)	3,013,595
TOTAL	469,725,766	57,145,710	3,013,595	245,603,686	35,731,011	2,523,497	-	283,858,194	239,999,687	224,122,080

PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
NOTE 'K'		
<u>NON CURRENT INVESTMENTS</u>		
<u>INVESTMENTS (LONG TERM - TRADE)</u>		
Unquoted		
10,000 (10,000) Equity share of Rs 10/-each Fully Paid up of Benares State Bank Limited	100,000	100,000
Investment in Associate Company (Unquoted)		
87,000 (Nil) Equity share of Rs 10/-each Fully Paid up of Bagla Wellness Pvt. Ltd (Formally Known As Bhutnath Tradelink Pvt. Ltd.)	3,480,000	-
	-	-
	3,580,000	100,000
Less : Provision for diminution in value	100,000	100,000
	3,480,000	-

NOTE 'L'		
<u>OTHER NON CURRENT ASSETS</u>		
Security Deposits	6,508,405	5,682,068
Advance for Capital Goods	-	20,995,000
VAT on Capital Goods	268,064	30,133
	6,776,469	26,707,201

NOTE 'M'		
<u>INVENTORIES</u>		
(As taken, valued and certified by the management)		
Raw Materials	45,397,370	43,759,242
Finished Goods	13,501,546	16,414,967
Work in Progress	50,365,864	31,698,458
Stores, Spares, Fuel and Packing Materials	14,113,638	13,905,051
Material in Transit	-	-
Scrap for Sales	9,444	15,660
	123,387,862	105,793,378



PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
NOTE 'N'		
<u>TRADE RECEIVABLES</u>		
(Unsecured, considered good unless otherwise stated)		
<u>Debts Due Over Six month</u>		
Considered good	5,816,690	4,091,140
Considered doubtful	331,132	658,884
Less: Provision for doubtful debts	(331,132)	(658,884)
<u>Other Debts</u>		
Considered good	125,932,697	137,730,103
	<u>131,749,387</u>	<u>141,821,243</u>

NOTE 'O'
CASH AND CASH EQUIVALENTS

Cash in Hand

(As per books and certified)	604,175	550,842
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Balances with Scheduled Banks in:

Current Accounts	3,829,056	4,064,972
Fixed Deposit Accounts	11,345,851	12,191,743
Interest Accrued but not due on fixed deposits	197,617	1,252
(Pledged as Margin money and having maturity within 12 months)	<u>15,976,699</u>	<u>16,808,809</u>

NOTE 'P'
SHORT TERM LOANS & ADVANCES

(Unsecured, considered good)

Advances recoverable in cash or in kind or for value to be received	13,030,205	9,234,003
Less Provision for doubtful advances	(1,100,000)	-
VAT Receivable	297,556	335,933
Balances with Excise Department	8,953,812	9,191,469
Inter Unit Balances	-	-
	<u>21,181,573</u>	<u>18,761,405</u>



PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
NOTE 'Q'		
<u>OTHER CURRENT ASSETS</u>		
Discarded Fixed Assets held for Sales	6,904,207	6,904,207
Less :- Sales During the year	(4,500,000)	-
	2,404,207	6,904,207
NOTE 'R'		
<u>REVENUE FROM OPERATIONS</u>		
[Sales including Interdivisional Transfer and (Net of Returns)]		
Refer Note Y (B) (3)		
Domestic Sales	734,880,462	702,598,057
Export Sales	100,862,490	146,574,921
Scrap Sales	2,486,932	2,056,457
Trading Goods	3,420,768	-
Total Sales	841,650,652	851,229,435
Less Excise Duty	79,009,120	74,784,866
	762,641,532	776,444,569
Job Work Receipts	324,713	1,176,768
	762,966,245	777,621,337
NOTE 'S'		
<u>OTHER INCOME</u>		
Claims Received	-	4,747
Miscellaneous Receipts	80,000	-
Duty Draw back	44,029	59,356
Interest received on Security Deposit	260,589	225,449
Interest received on Bank deposits	978,625	449,316
Foreign Exchange Fluctuation (Net)	2,700,813	1,142,375
Excess Provision for Bonus Written Back	15,163	647
Rent on Machine	500,000	-
	4,579,219	1,881,890

PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
NOTE 'T'		
<u>MATERIALS CONSUMED</u>		
Raw Materials Consumed		
Opening Stocks	43,759,242	37,666,727
Add: Purchases	469,216,259	507,068,748
	512,975,501	544,735,475
Less :Closing Stocks	45,397,370	43,759,242
	467,578,131	500,976,233

NOTE 'U'
**CHANGES IN INVENTORY OF FINISHED GOODS,
WORK IN PROCESS AND STOCK-IN-TRADE**

OPENING STOCK

Work in Process	31,698,458	24,204,643
Finished Goods Manufactured	16,414,967	11,965,258
Finished Goods Traded	-	-
Material in Transit	-	-
Scrap Stock	15,660	51,852
	48,129,085	36,221,753

CLOSING STOCK

Work in Process	50,365,864	31,698,458
Finished Goods Manufactured	13,501,545	16,414,967
Finished Goods Traded	-	-
Material in Transit	-	-
Scrap Stock	9,444	15,660
	63,876,853	48,129,085
	15,747,768	11,907,332

PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
NOTE 'V'		
<u>EMPLOYEE BENEFITS EXPENSES</u>		
Salaries, Wages and other Allowances	34,909,147	32,093,220
Contribution to Provident and other Allied Funds	2,909,674	2,650,384
Director's Remuneration	4,552,346	3,942,159
Staff Welfare and Benefits	5,120,810	4,471,221
Gratuity	1,982,419	1,218,223
Leave Encashment	392,867	284,055
	49,867,263	44,659,262
NOTE 'W'		
<u>FINANCE COST</u>		
Interest to Banks on Cash/Packing credits	19,238,504	17,451,187
Interest to Bank on Term Loan	8,451,145	6,797,510
Interest on inter-corporate Deposit	515,096	1,700,754
Interest on Other	1,607,181	1,329,152
Bank Commission and Charges	4,220,715	6,036,535
	34,032,641	33,315,138
NOTE 'X'		
<u>OTHER EXPENSES</u>		
1 <u>MANUFACTURING EXPENSES</u>		
Power & Fuel Consumed	52,969,372	54,080,890
Store, Spares & Tools Consumed	8,243,858	8,321,164
Packing Expenses	28,904,665	28,585,905
Job work Charges	-	-
Carriage Inward	344,598	299,888
<u>Repairs and Maintenance:</u>		
Building and Shed	464,720	411,975
Plant and Machinery	10,723,111	7,524,487
Others	4,459,088	2,491,538
	106,109,412	101,715,847

PARTICULARS	As At 31st Mar, 2015 (Rs.)	As At 31st Mar, 2014 (Rs.)
2 ADMINISTRATIVE AND OTHER OVERHEADS		
Rent, Rates and Taxes	1,234,237	677,944
Printing and Stationery	693,981	592,902
Traveling and Conveyance	9,527,168	9,085,473
Vehicle Running Maintenance	2,144,592	1,786,204
Postage & Telephone charges	3,514,764	2,739,416
Electricity and Water Overheads	812,233	688,508
Data processing Expenses	522,071	474,003
Legal and Professional Charges	1,435,521	1,087,821
Advertisement Expenses	46,303	69,292
Auditor's Remuneration :		
For Audit Fees	60,000	50,000
For Tax Audit Fees	20,000	15,000
For Other Matters	32,440	3,300
Fees & Subscription	439,792	480,289
Repairs and Maintenance Others	2,614,820	3,002,033
Insurance Charges	1,148,894	1,103,229
General Expenses	6,097,895	5,849,936
Provision for doubtful debts/advances	1,131,358	434,302
Sundry Balances Written off (Net)	(13,039)	106,941
Previous year adjustment (Net)	(4,091)	92,307
	31,458,939	28,338,900
3 SALES AND DISTRIBUTION OVERHEADS		
Advertisement & Publicity	88,953	102,325
Freight and Carriage Outward	21,515,022	21,644,744
Discount, Rebates and Claims	1,664,310	1,213,870
Brokerage & Commission	3,251,946	2,993,112
Business Promotion Expenses	2,645,297	2,543,659
Turnover and Sales Tax	74,348	22,981
Excise Duty and Service tax	51,853	62,299
Exhibition & Conference Expenses	965,991	964,008
	30,257,721	29,546,998
Total (1+2+3)	-	159,601,746

NOTE : Y SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2015

A. SIGNIFICANT ACCOUNTING POLICIES

I. a) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with the requirements of the Companies Act, 2013, and applicable Accounting Standards except otherwise stated.

b) USE OF ESTIMATES

The preparation of financial statements in under generally accepted accounting principal (GAAP) requires management to make estimates and assumptions that effect the reported statements of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses during the year. The actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

II. RECOGNITION OF INCOME AND EXPENDITURE

- (a) All revenues costs, assets and liabilities are accounted for on accrual basis except excise duty payable on uncleared finished goods, which is accounted as and when they fall due by clearance of goods from factory.
- (b) Sales are inclusive of excise duty, interdivisional transfers and exchange gain/loss on export sales. Interdivisional transfers are recorded at estimated net realizable value.
- (c) Realization from Scrap of Adhesives Tape and POF Division is accounted for on cash basis.
- (d) Duty Drawbacks (income) are accounted for on receipt basis.

III. INVENTORIES

Raw Materials, stores and spares are valued at cost. Work-in-progress and finished goods are valued at lower of cost or net realizable value.

The bases of determining cost for various categories of Inventories are as follows:

Stores & Spares, Raw Material & Packing Materials	First in first out lower of cost or market value
Work-in-progress & Finished Goods	Material Cost plus appropriate Attributable Production overheads, Duties as Applicable.
Rejected Materials/Scrap	At estimated realizable Value

IV. INVESTMENTS

Long Term Investments are stated at cost. Diminution of permanent nature in the value of investments has been provided for.

V. FIXED ASSETS & DEPRECIATION

Fixed assets are stated at cost less depreciation. Cost of acquisition or construction is inclusive of freight, duties and other incidental expenses, till the assets are put to use.

Depreciation has been provided at the rates derived from useful life of the assets prescribed in schedule II to the Companies Act, 2013 as under:

- a) On Plant & Machinery and Electric Installations, on straight-line method
- b) On Building, Office Equipments, Air conditioners, furniture & fixtures and vehicles on written down value method

VI. RESEARCH & DEVELOPMENT EXPENSES

Research & Development expenses of revenue nature are charged to revenue when incurred. Expenditure of capital nature is capitalized and depreciation is charged thereon as per the company's policy.

VII FOREIGN CURRENCY TRANSACTIONS

Foreign currency loans/deferred credit availed to acquire fixed assets are accounted for at the exchange rates prevailing on the dates of disbursement. Transactions in foreign currency are recorded at the exchange rate prevailing on the transaction date. The assets & liabilities outstanding at the close of the year are translated into Indian Currency at the exchange rate prevailing on the Balance Sheet date and/or forward cover rate.

The differences arising out of conversion of loans for fixed assets are adjusted in the value of respective fixed assets and in respect of other liabilities and assets the foreign exchange fluctuation is debited / credited to the Profit & Loss Account.

VIII EXCISE DUTY

Liability for excise Duty in respect of finished goods and scrap not cleared from factory premises for sale is accounted for at the time of clearance from the factory premises. The policy has however, no impact on operating results and net current assets of the Company.

IX EXPENDITURE DURING CONSTRUCTION PERIOD

All expenses incurred up to the date of installation are capitalized together with the other direct costs.

X BORROWING COST

Borrowing costs that are directly attributable to the acquisition or construction of fixed assets, which take substantial period of the time to get ready for its intended use, are capitalize until the time all substantial activities necessary to prepare such assets for their intended use are complete. Other borrowing cost are recognized as an expense in the year in which they are incurred.

XI EMPLOYEE BENEFITS:**(i) Defined Contribution Plans**

The Group's Contributions to the Provident Fund and Superannuation Fund are charged to the profit and loss accounts

(ii) Defined Benefit plan/ long term Compensated Absences:

The Group's liability towards gratuity and compensated absences is determined on the basis of the year end actuarial valuation done by an independent actuary. The actuarial gains or losses determined by the actuary are recognized in the profit and loss account as income or expense.

XII CONTINGENT LIABILITES

Contingent Liabilities are disclosed by way of notes and are not recognized as an item of expense in the profit and loss account. Contingent gains are recognized. Provision are recognized as liability only when they can be measured by using a substantial of which is expected to result in as outflow of resources embodying economic benefits. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimated.

XIII TAXES ON INCOME

Tax expenses for the year comprises of current tax and deferred tax.

- a) Current tax is determined on the amount of tax payable in respect of taxable income for the period using the applicable tax rates and tax laws in accordance with the provisions of Indian income Tax Act, 1961.

- b) Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income / expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date.

XIV IMPAIRMENT OF ASSETS

Impairment of assets is assessed at Balance Sheet date and if any indicators of impairment exist, the same is assessed and provided for.

B OTHER NOTES ON ACCOUNTS

1. Contingent liabilities not provided for in respect of:
 - (a) Bank Guarantees given by the company Rs 0.60 Lacs (Previous year Rs. 0.60)
 - (b) Foreign letter of credit opened with IDBI Bank & Allahabad bank for import of Raw material etc. worth Rs. 75.12 Lacs (Previous year Rs. 189.83) and for procurement of for raw material from domestic supplier Rs. 78.25 Lac (Previous year Rs. 356.43 Lac).
 - (c) Sales Tax demand pending appeals Rs. Nil (Previous year Rs. 6.04 Lacs).
 - (d) Excise Duty demand pending appeals at High Court Rs 1.95 Lacs. (Previous year at Rs. 1.95 Lacs) against which protest money deposited Rs. 1.95 (Previous year at Rs. 1.95 Lacs).
 - (e) Excise duty demand Rs. 15.54 lacs (Previous year at Rs. 0.15 Lacs) against which protest money deposited Rs. 1.30 (Previous year at Rs. 0.15 Lacs).
 - (f) Custom duties saved under EPCG/ schemes, against which export obligations are pending 36.68 lacs. (Previous year at Rs. 96.48 Lacs).
 - (g) Custom duties saved under advance licence schemes, against which export obligations are pending 57.43 lacs.
 - (h) Estimated amount of capital commitments not provided for Rs. Nil (Rs. 3,74,51,590/- USD 6,02,600/-). Advances given against the same Rs. Nil (Rs. 1,87,12,392/- USD 3,01,080/-)
2. In accordance with company's consistent practice, no provision has been made for excise duty aggregating Rs 10.48 Lacs (Previous year Rs. 11.92 Lacs) on finished goods lying at the factory premises, which are accounted for on clearance thereof. However, this will neither affect the Profit / loss nor net current assets for the year.
3. Following banks accounts have no transactions during the year and are subject to confirm by the banks:
 - a. Allahabad Bank - Ahmedabad 15150.05/-
 - b. IDBI Bank Ltd. - Mumbai 1450.39/-
 - c. IDBI Bank Ltd. - Banglore 456.66/-
4. Accrued benefits of duty free imports available to the company in form of transferable import licenses for completed export obligations, which are utilized / availed for own imports in subsequent financial year, have not been accounted for as the same has no impact on financial statements of the company.
5. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets, loans and advances including amount recoverable from Income Tax, Central Excise, Service Tax, VAT and deferred credit from suppliers all are in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet, all these debit/credit balances are subject to confirmations and adjustments, if any. The management is hopeful of recovering the debit balances, which are outstanding since a long.

6. Dues to Small Scale Industrial Undertaking could not be identified because necessary information from the suppliers are yet to be received, in absence of which amount outstanding as on Balance Sheet date and names of parties could not be given.
7. Additionally, the company is in the process of identifying Micro, Small and Medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Therefore, it is not possible for the company to ascertain whether payment to such enterprises has been done within 45 days from date of acceptance of supply of goods or services rendered by such enterprise and to make requisite disclosure.
8. The Roorkee Unit of Company has been registered under the Central Capital Subsidy Scheme 2003. The Company has received Capital Subsidy amounting to Rs. 30.00 lacs during the year under the said scheme which has been taken credited to capital reserve

9. **Amount paid to Directors as remuneration:**

A. Managing Director		
Particulars	2014-2015	2013-2014
No. of Persons	One	One
Salary & Allowances	36,00,000	30,00,000
Perquisites	42,346	32,159

B. Whole Time Director		
No. of Persons	Two	Two
Salary & Allowances	8,40,000	8,40,000
Contribution to P.F & other funds	50,400	50,400
Perquisites	1,54,000	1,54,000

10. Earnings per share (EPS):	2014-2015	2013-2014
Profit/(Loss) after Tax (Rs. in Lacs)	157.50	239.37
Average number of Equity Shares (Face Value of Rs.10/-)	51,16,300	51,16,300
Basic and Diluted EPS (in Rupees per Share)	3.08	4.68

11. Sales/Purchases includes inter factory transfers which results in inflation on sale figure by Rs.3.55 Lac sale from Ghaziabad factory to Roorkee factory and sale from Roorkee factory to Ghaziabad factory Rs. 18.12 Lacs.

12. Details of Employee Benefits as required by the Accounting Standard -15 "Employee Benefits" are as follows:

1 **Defined contribution Plans**

PARTICULARS	2014-2015	2013-2014
The Group has recognized the following amounts in the profit and loss account:-Contribution to Provident Fund and Family Pension Fund	19,31,101	19,02,243

2 Defined Benefit Plan (unfunded)

(a) A General description of the employees Benefit Plan:

The Company has obligation towards gratuity, a funded defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service.

(b) Details of defined benefit plan as per Actuarial Valuation are as follows:

I Components of employer expenses

Charge in Defined Benefit Obligation during the year.

Particulars	Gratuity		Leave Encashment	
	2014-15	2013-14	2014-15	2013-14
Current Service Cost	6,27,230	5,01,456	54,798	52,065
Interest Cost	5,46,439	5,91,269	38,450	41,218
Actuarial Losses(Gains)	8,08,750	1,25,498	2,73,089	1,68,998
Total Expenses recognized in the P& L A/c	19,82,419	12,18,223	3,66,337	2,62,281

II Net Asset/ (Liability) recognized in the Balance sheet

Particulars	Gratuity		Leave Encashment	
	2014-15	2013-14	2014-15	2013-14
Present Value of Defined Benefit Obligation	80,92,833	68,30,485	4,80,639	4,80,630
Net Asset / (Liability) recognized in the Balance Sheet	80,92,833	68,30,485	4,80,639	4,80,630

III Charge in Defined Benefit Obligation during the year.

Particulars	Gratuity		Leave Encashment	
	2014-15	2013-14	2014-15	2013-14
Present value of defined Benefit obligation the beginning of year	68,30,485	65,69,655	4,80,630	4,57,978
Current Service Cost	6,27,229	5,01,456	54,798	52,065
Interest Cost	5,46,439	5,91,269	38,450	41,218
Actuarial Losses/(Gains)	8,08,750	1,25,498	2,73,089	1,68,998
Benefits paid	-7,20,070	-9,578,393	-3,66,328	-2,39,629
Present value of Defined Benefit obligation as the end of the year	80,92,833	68,30,485	4,80,639	4,80,630

IV Actuarial Assumptions

Particulars	Current Year	Previous Year
Discount Rate	8.00%	9.00%
Salary escalation Rate	5.00%	5.00%

V The assumption of the future salary increases, considered in actuarial valuation, takes into account the inflation, seniority, promotion and other relevant factor.

13 There are no separately reportable segments in terms of Accounting Standard AS-17.

14 Related Party Disclosure as per Accounting Standard AS-18 (As certified by the Management) is as follows:

A). List of Related Parties

1. Where Control Exist:

Hindustan Foils Ltd.
 Agarwal Tracom Pvt. Ltd.
 Bagla Polifilms Ltd.
 Alora Trading Company Ltd
 Bagla Wellness Private Limited (Earlier known as Bhutnath Tradelink Private Limited)

2. Key Management Personal:

Mr. Lalit Kumar Bagla - Chairman
 Mr. Madhu Sudan Bagla - Mg. Director
 Mr. Suresh Sridhar Ajila - Whole time Director
 Mrs. Urmila Goenka - Whole time Director
 Mr. Nakul M. Bagla - CFO

3. Relative of Key Management Personnel

(With whom transactions taken place during the year)

Mrs. Pushpa Devi Bagla
 Mrs. Anju Bagla
 Mrs. Gayathri Ajila

4. Others

Shree Shree Ishwar Satya Narayanjee & Other Deities
 Surya Consumers Goods Pvt. Ltd.

B). Transactions with Related Parties:

Type of Related Party	Nature of Transaction	Volume of Transactions		Amount Payable / (Recoverable)	
		2014-15	2013-14	2014-15	2013-14
Where Control Exists	Loans & Advances Received	25,63,852/-	815/-	215930	NIL
	Loan & advances Repaid	23,47,922/-	47,50,815/-	NIL	NIL
	Loans & Advances Given	2,83,008/-	1,64,18,301/-	NIL	5,500/-
	Loans & Advances Given received back	2,88,508/-	1,64,12,801/-	NIL	NIL
	Investments made in shares	34,80,000/-	NIL	NIL	NIL
	Hire charges Paid	10,80,000/-	10,80,000/-	NIL	NIL
	Tax payments and got reimbursed	8,20,418/-	NIL	NIL	NIL
	Rent Paid	1,08,000/-	1,08,000/-	NIL	NIL
	Sales	54,894/-	1,62,337/-	(54894)	NIL
	Security Deposit given for office	Nil	1,08,000/-	(1,08,000)	(1,08,000)

Type of Related Party	Nature of Transaction	Volume of Transactions		Amount Payable / (Recoverable)	
		2014-15	2013-14	2014-15	2013-14
Key Management Personal	Managing Director's Remuneration & Perquisites	36,42,346/-	30,32,159/-	NIL	NIL
	Loan & Advance Given & received back	NIL	38,708/-	NIL	NIL
	Director's Remuneration	10,44,400/-	10,44,400/-	1,44,400/-	45,800/-
	CFO Remuneration	9,60,000/-	NIL	NIL	NIL
	Remuneration in advance	8,24,490/-	NIL	(4,15,480)	NIL
	Loans & Advances Received repaid	NIL	25,00,000/-	NIL	NIL
	Hire charges Paid	4,80,000/-	4,80,000/-	NIL	NIL
	Interest Paid	NIL	30,411/-	NIL	48,620/-
Relative of Key Management Personal	Salary	5,00,000/-	5,70,000/-	NIL	48,720/-
	Advance against salary	4,59,181/-	NIL	(1,09,181)	NIL
	Income tax payments and got reimbursed	62,127/-	NIL	NIL	NIL
	Interest Paid	NIL	9,501/-	NIL	NIL
	Commission paid	7,60,355/-	6,62,932/-	NIL	NIL
	Rent Paid	3,36,612/-	3,11,250/-	NIL	NIL
	Office Maintenance paid	2,00,400/-	1,86,000/-	NIL	NIL
	Education Sponsorship	NIL	3,37,080/-	NIL	(10,00,000/-)
Others	Rent Paid	24000/-	24000/-	NIL	NIL
	Loan Received Repaid	NIL	1,16,50,000/-	NIL	NIL
	Loan Given & received back	NIL	9,00,000/-	NIL	NIL

15. Derivative Instruments and un-hedged Foreign Currency disclosure

Particulars	2014-15			2013-14		
	Rs.	Value in Foreign Currency		Rs.	Value in Foreign Currency	
Receivables						
Export Sales	93,68,853	USD	1,58,009	2,09,62,392	USD	3,45,486
	Nil		Nil	1,29,887	Euro	15,913
Advance paid for Machine	Nil		Nil	1,86,45,000	USD	3,00,000
For others	9,87,521	USD	11,198	67,392	USD	1,080
	1,73,712	Euro	2,595	Nil		Nil
Advance for Import-Raw Material	NIL	USD	NIL	36,23,512	USD	62,679
Total	1,05,30,086			4,34,28,183		

Particulars	2014-15			2013-14		
	Rs.	Value in Foreign Currency		Rs.	Value in Foreign Currency	
Payables						
Capex LC	93,69,120	USD	1,49,000	Nil		Nil
Import-Raw Material	41,60,141	USD	65,360	Nil		Nil
	59,33,849	Euro	86,905	Nil		Nil
Advance Received	3,88,631	USD	6324	19,011	USD	11,63,458
against export sale	5,13,311	Euro	7,581	290	Euro	24,319
Total	2,03,65,052			19,301		

16. A. STOCK AND TURNOVER

Class of Goods	Opening Stock Value (Rs.)	Closing Stock Value (Rs.)	Turnover Value (Rs.)
MANUFACTURED FINISHED GOODS			
SELF ADHESIVE TAPES	6,512,912 (7,513,769)	7,194,543 (6,512,912)	649,465,768 (644,138,779)
BOPP FILM	1,438,275 (2,268,605)	992,682 (1,438,275)	1,951,180 (6,969,708)
POF FILM	8,463,780 (2,182,884)	5,314,320 (8,463,780)	184,326,004 (198,064,491)
TRADED FINISHED GOODS			
Polypropylene	- -	- -	3,420,768 -
	16,414,967 (11,965,258)	13,501,545 (16,414,967)	839,163,720 (849,172,978)

	Current Year Value (Rs.)	Previous Year Value (Rs.)
A.1 TRADED FINISHED GOODS PURCHASED		
Polypropylene	-	-
B WORK IN PROGRESS		
OPENING STOCK		
SELF ADHESIVES TAPES	15,457,539	12,308,884
BOPP FILM	721,535	124,397
POF FILM	15,519,385	11,771,362
	31,698,458	24,204,643
CLOSING STOCK		
SELF ADHESIVES TAPES	17,499,739	15,457,539
BOPP FILM	1,257,697	721,535
POF FILM	31,608,428	15,519,385
	50,365,864	31,698,458

	Current Year Value (Rs.)	Previous Year Value (Rs.)
C RAW MATERIAL CONSUMED		
Bopp & other films	160,272,202	156,822,762
Polypropylene Granules	130,381,884	156,822,762
Adhesives & Chemicals	175,175,678	201,931,603
Paper & Other	1,748,367	2,015,650
	467,578,131	500,976,233

D VALUE OF IMPORTED RAW MATERIALS AND STORE & SPARE PARTS CONSUMED

	CURRENT YEAR		PREVIOUS YEAR	
	%	Value (Rs.)	%	Value (Rs.)
RAW MATERIALS				
Imported	27.05	126,477,731	32.73	163,954,724
Indigenous	72.95	341,100,400	67.27	337,021,509
	100.00	467,578,131	100.00	500,976,233
STORE & SPARES & LOOSE TOOLS				
Imported	1.90	76,051	2.04	99,392
Indigenous	98.10	3,920,527	97.96	4,781,135
	100.00	3,996,578	100.00	4,880,527

E CIF VALUE OF IMPORTS

	Current Year Value (Rs.)	Previous Year Value (Rs.)
Raw Materials	135,444,796	146,386,129
Capital Goods	39,469,347	6,379,588
Capital Goods - Repair & Maintenance	951,236	2,082,993
Store & Spare	115,856	121,624

F EXPENDITURE IN FOREIGN CURRENCY

	Current Year Value (Rs.)	Previous Year Value (Rs.)
Traveling Expenses	1,547,490	1,508,270
Exhibition, Meeting & Conference, Professional	965,991	791,508
Others (Donation, Commission & Bank Charges)	608,741	653,659

G EARNING IN FOREIGN CURRENCY

	Current Year Value (Rs.)	Previous Year Value (Rs.)
FOB Value of Exports	102,165,903	143,689,709

17 Figures of previous year have been re-grouped/re-arranged/re-cast wherever considered necessary.

As per our report of even date attached

For **SALARPURIA & PARTNERS**

Firm Registration No.-302113E

Chartered Accountants

(Kamal Kumar Gupta)

Partner

M. No.- 89190

(S.S. DUA)

Co. Secretary

(L.K. BAGLA)

Chairman

(M.S. BAGLA)

Mg. Director

(N.M. BAGLA)

CFO

Place : New Delhi

Date : 29.05.2015

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	Current Year (Rs.)	Previous Year (Rs.)
A Cash Flow From Operating Activities		
Net Profit / (Loss) As per Profit & loss Account	25,538,780	32,136,951
Adjustment For:		
Depreciation	35,731,011	20,721,230
Sales of Fixed Assets Sold	-	-
Interest Paid /Received Net	34,032,641	33,315,138
Provision for Doubt ful reversed	1,131,358	309,395
Provision for Gratuity & Leave	1,262,358	283,481
Operating Profit Before Working Capital Change	97,696,148	86,766,194
Adjustment For:		
Trade & Other Receivables	30,951,062	(56,271,691)
Inventories	(17,594,484)	(17,934,833)
Trade Payable	(1,789,110)	21,002,963
Cash Generated by Operating Activities	109,263,616	33,562,634
Less : Income Tax Payments	(8,002,224)	(4,756,262)
Net Cash Generated by Operating Activities	101,261,392	28,806,372
B CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchases of Fixed Assets	(54,132,115)	(18,570,694)
Purchased of investment	(3,480,000)	-
Net Cash Flow from investment activities	(57,612,115)	(18,570,694)
C CASH FLOW FROM FINANCING ACTIVITIES		
Subcidy Received	3,000,000	-
Proceeds /(Repayment) from Secured Loans	(5,948,747)	52,812,818
Proceeds /(Repayment) from Unsecured Loans	(7,500,000)	(21,400,000)
Interest	(34,032,641)	(33,315,138)
Net cash used in Financing Activities	(44,481,388)	(1,902,320)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT	(832,109)	8,333,358
Cash & Cash equivalents opening Balance	16,808,809	8,475,451
Cash & Cash equivalents Closing Balance	15,976,699	16,808,809

As per our report of even date attached

For **SALARPURIA & PARTNERS**

Firm Registration No.-302113E

Chartered Accountants

(Kamal Kumar Gupta)

Partner

M. No.- 89190

Place : New Delhi

Date : 29.05.2015

(S.S. DUJA)

Co. Secretary

(L.K. BAGLA)

Chairman

(M.S. BAGLA)

Mg. Director

(N.M. BAGLA)

CFO

BOOK POST



Bagla Group

If Undelivered please return to :

HINDUSTAN ADHESIVES LIMITED

340/2-A, G.T. Road, Shahdara,
Delhi - 110 095



Bagla Group

HINDUSTAN ADHESIVES LIMITED

CIN: L74899DL1988PLC031191

Regd Office: 340/2A, G.T. ROAD, SHAHDRA, DELHI- 110095

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Hindustan Adhesives Limited will be held on Friday 18th September, 2015 at 10.00 A.M at Orchid Palace, Main Chattarpur Road, Asola Fatehpur Beri, New Delhi-110074 to transact the following business:

ORDINARY BUSINESS:

1. To Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Lalit Kumar Bagla (Din: 01596548), who retire by rotation and being eligible offers himself for re-appointment.
3. **Appointment of Auditor**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s Salarpuria & Partners, Chartered Accountants (Firm's Registration No. 302113E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company to be held in year 2016 at such remuneration plus service tax, out-of-pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors and the Auditors.”

NOTES

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY.**

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10 % of total share of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share Capital of the Company carrying voting rights, then such proxy shall not act a proxy for any other person or shareholder.

- b) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- c) Pursuant to Rule 18(3) of The Companies (Management and Administration) Rules, 2014, you are requested to provide your e-mail id to facilitate easy and faster dispatch of Notices of the general meetings and other communications by electronic mode from time to time.
- d) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- e) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- f) Route map of the venue of the Meeting (including prominent land mark) is annexed.
- g) The Register of Members and Share Transfer Books of the Company will be closed from **Friday, 11.09.2015 to Friday, 18.09.2015**, both days inclusive
- h) Relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
- i) Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
- j) Members are requested to notify any change in their address, bank details, etc.:
- (i) To their Depository Participants (DPs) in respect of shares held in demat form; and
 - (ii) To the Registrar & Share Transfer Agent of the Company in respect of shares held in physical form, quoting their folio numbers.
- k) The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to Link Intime India Private Limited Registrar and Share Transfer Agent of the Company.

HINDUSTAN ADHESIVES LIMITED

- l) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote-voting or by ballot form shall be able to exercise their right at the meeting.
- m) The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- n) Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- o) **Voting through electronic means:**
 In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on September, 11, 2015 being the cut-off date fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by Central Depository Services (India) Limited (CDSL). The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on Friday, September 11, 2015. The instructions for e-voting are as under

INSTRUCTION FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on Tuesday, September 15, 2015 (9.00 A.M.) and ends on Thursday, September 17, 2015 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 11, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iv) Click on Shareholders.
- v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the relevant "**Hindustan Adhesives Limited**" on which you choose to vote.
- xiii) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- xiv) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- xv) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- xvi) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- xviii) If the Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.
- xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. may follow the same instructions as mentioned above for e-Voting.
 - (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Other Instructions:

- (i) The e-voting period commences on Tuesday, 15th September 2015 (9.00 a.m. IST) and ends on Thursday, 17th September 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on **September 11, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- (ii) The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on **September 11, 2015**.
- (iii) **Ms. Rakhi Bhattacharya**, Practicing Company Secretary (Membership No. ACS 33989), has been appointed as the Scrutinizer to conduct the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (iv) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same and thereafter, the Chairman or the person so authorised shall declare the Results of the voting forthwith. This Notice as well as the Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL and communicated to BSE, Delhi Stock Exchange & Calcutta Stock Exchange immediately.

By Order of the Board
HINDUSTAN ADHESIVES LIMITED

New Delhi, August, 14, 2015
CIN : L74899DL1988PLC031191

(Lalit Kumar Bagla)
Chairman
DIN: 01596548

Registered Office:
340/2-A, G.T.Road Shahdara, Delhi-110095
Email: info@bagla-group.com

RE-APPOINTMENT OF DIRECTORS**A Brief resume of Directors proposed to be re-appointed is given in terms of Clause 49 of the Listing Agreement**

1. Name	: Lalit Kumar Bagla
Date of Birth & Age	: 25/09/1941 & 73 years
Date of Appointment	: 25/04/1988
Qualification	: Graduate
Experience	: Above 50 years
Other Directorships	: 1) BAGLA POLYFILMS LIMITED 2) AGARWAL TRACOM PRIVATE LIMITED 3) ALORA TRANDING CO LTD. 4) HAMSAFAR VANIJYA PVT. LTD.
No. of Equity Shares held	: NIL
Member of Committees	: 1



Bagla Group

HINDUSTAN ADHESIVES LIMITED

CIN: L74899DL1988PLC031191

Regd Office: 340/2A, G.T. ROAD, SHAHDRA, DELHI- 110095

PROXY FORM

Form No. MGT-11

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

Name of the member(s)			
Registered address			
E-mail id			
Folio no./Client Id		DP Id	

I/We, being the member (s) of.....shares of **HINDUSTAN ADHESIVES LIMITED**, hereby appoint:

- Name: Email Id:
Address:
..... Signature:, or failing him
- Name: Email Id:
Address:
..... Signature:, or failing him
- Name: Email Id:
Address:
..... Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual general meeting of the company, to be held on Friday, the 18th day of September, 2015 at 10:00 a.m. at Orchid Place, Main Chattarpur Road, Asola Fatehpur Beri, New Delhi-110074 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1.	To consider and adopt the audited Balance Sheet of the Company as at March 31, 2015 and the Profit & Loss Account for the year ended on that date together with Report of Directors and Auditors thereon.		
2.	Re-appointment of Mr. L.K.Bagla (DIN: 01596548), who retires by rotation.		
3.	Appointment of M/s Salarpuria & Partners, Chartered Accountants (firm Registration No 302113E) as statutory Auditors of the Company and fixing their remuneration.		

Signed this.....day of.....2015

Signature of shareholder.....Signature of Proxy holder(s).....

NOTES:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. 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.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



HINDUSTAN ADHESIVES LIMITED

CIN: L74899DL1988PLC031191

Regd Office: 340/2A, G.T. ROAD, SHAHDRA, DELHI- 110095

ATTENDANCE SLIP

Member(s) or his/her/their proxy(ies) are requested to present this slip at the venue of the meeting for admission, duly signed in accordance with his/her/their specimen signature(s) registered with the Company.

		Name and Address	No. of Shares held
DP id No.*			
Client Id No*			
Regd. Folio No.			

*Applicable to members holding shares in electronic form.

I hereby record my presence at the **27th ANNUAL GENERAL MEETING** of **HINDUSTAN ADHESIVES LIMITED** held on Friday, the 18th day of September, 2015 at Orchid Palace, Main Chattarpur Road, Asola Fatehpur Beri, New Delhi-110074 at 10.00 a.m.

Please (✓) in the box.

Member

Proxy

.....
Name of the Proxy in Block Letters

.....
Member's Signature

.....
Proxy's Signature



HINDUSTAN ADHESIVES LIMITED

CIN: L74899DL1988PLC031191

Regd Office: 340/2A, G.T. ROAD, SHAHDRA, DELHI- 110095

E-COMMUNICATION REGISTRATION FORM

(As per circular nos. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs)

Folio No./ DPID & Client ID	
Name of First Registered Holder	
Name of Joint Holder(s)	
Registered Address	
E-mail ID (to be registered)	

I/We, members of **HINDUSTAN ADHESIVES LIMITED**, agree to receive all communication from the Company in electronic mode. Please register my above-mentioned e-mail id in your records for sending communication through e-mail.

Date :

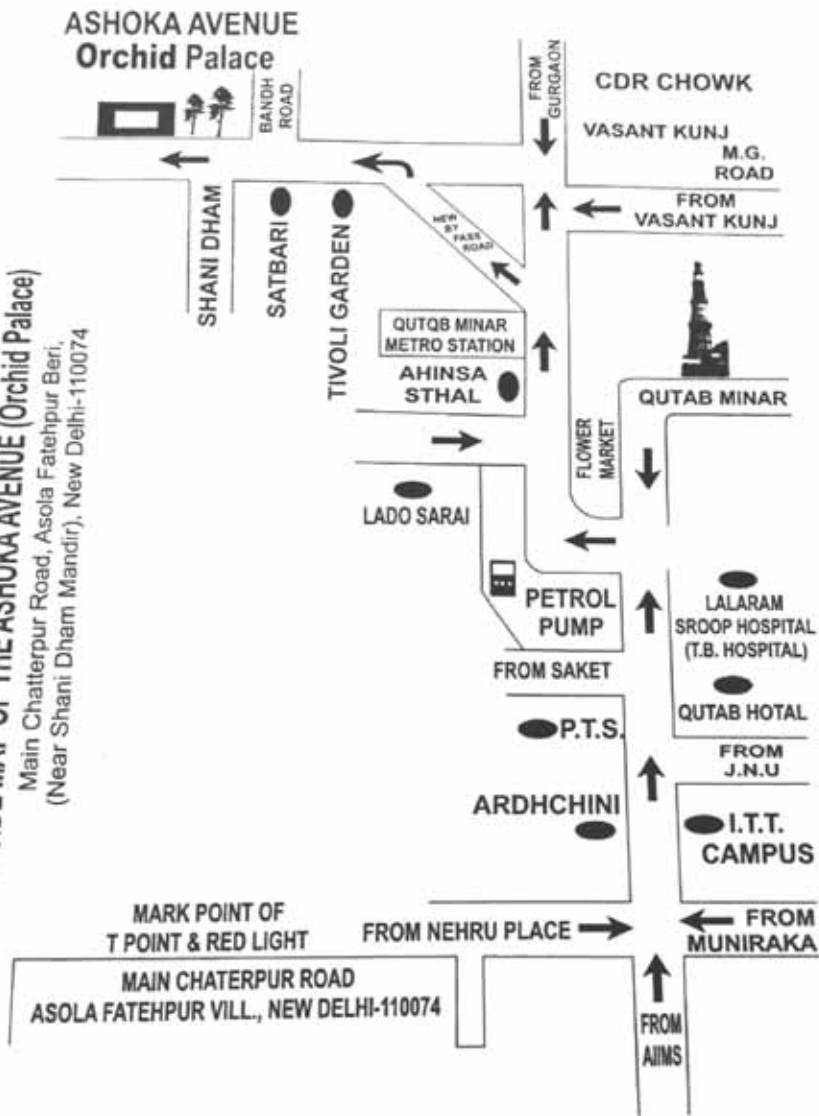
First Holder Signature :

Notes:

1. On registration, all the communication will be sent to the e-mail id registered for the folio.
2. Members are requested to keep the Company/Depository Participants informed as and when there is any change in the e-mail

GUIDE MAP OF THE ASHOKA AVENUE (Orchid Palace)

Main Chatterpur Road, Asola Fatehpur Beri,
(Near Shani Dham Mandir), New Delhi-110074



Please follow the arrows to reach the
ASHOKA AVENUE (Orchid Palace)