

Admn. Off. : Cello House, Corporate Avenue, 'B' Wing, 1st Flr., Sonawala Road, Goregaon (E), Mumbai - 400 063. (India)
Tel. : (022) 2686 3426 / 3427 / 4630, Fax : (022) 2686 3681, E-mail : wimplast@celloworld.com
Website : www.cellowimplast.com, www.cellobubbleguard.com
Regd. Off. : Survey No. 324 / 4 to 4 to 7 of Kanchigam, Village Kachigam, Swaminarayan, Gurukul Road, Nani Daman,
Daman - 396210. Mobile : 09726850999
CIN : L25209DD1988PLC001544

Date: 24th August 2017

BSE Limited,
Department of Corporate Services,
P.J. Towers,
Dalal Street,
Mumbai - 400001

Ref Scrip Code: 526586

Ref Scrip Name: WIMPLAST

Dear Sir,

Sub: Submission of Annual Report 2016-17

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2016-17 approved and adopted by the Members as per the provisions of the Companies Act, 2013, at the 29th Annual General Meeting of the Company held on 12th August, 2017 except for the Item No. 5 of the Notice which forms part of this Report and the same has been adjourned with the consent of the Members present and will be transacted at the Adjourned AGM of the Company.

Thanking You,

Yours Faithfully
For Wim Plast Limited

Neha
(Neha Somani)
Company Secretary



Encl: A/a.

cello[®]

29th Annual Report 2016-17



Wim Plast Limited





Dear Shareholders,

Dear Shareholders,

I am happy to welcome you all to the 29th Annual General Meeting of your Company. Thank you for your presence here today, and for your continued support.

During the fiscal year 2016-17, we recorded a profit of ₹ 4852.74 lacs, despite a flat revenue growth rate.

The sudden and unprecedented step of demonetization by the government of India rendered high-value currency obsolete. The timing was also critical as it was just the start of the peak season as a result of which it crippled almost every sector of the domestic economy. The decision to demonetize almost 86% of currency caused severe cash shortage in the domestic economy, which is primarily a 'cash' economy, even today. The demonization initiative has caused a sudden breakdown in India's commerce and the unbanked and informal economy is hard hit.

The Board of Directors and his management team have articulated a new strategy to reengineer the business of your Company and have set new targets to achieve.

Your Company started a new unit in Pardi (Gujarat) exclusively for manufacturing coolers. In 2016-17 we also expanded our extruded sheets line at Daman unit and with great pleasure I take this opportunity to announce that it will be functional from July 2017.

This fiscal year we plan to out do our best performance and create a new paradigm. While these are aggressive and ambitious goals, the Board strongly believes that these are eminently achievable through game-changing initiatives. Of course, this will not be easy. These goals have to be viewed in the context of significant external and internal challenges. Markets are volatile, business models are changing rapidly, new capabilities need to be built and the organization needs to adapt with great agility.

Our strategies are completely aligned with our long-term goals, and I would like to take this opportunity to pledge to you that we will pursue them on a foundation of the highest standards of governance and ethics. These are the aspects that your Company has always valued, and been known for. Respect for the laws of the land, fairness to the interests of all our stakeholders and a commitment to uphold our core values drive the deliberations and decisions of the Board.

In addition to our business goals and commitment to drive shareholder value, your Company is focused on playing its role as a responsible corporate citizen. We continue to contribute towards initiatives that drive societal change in the communities where we operate, while ensuring that our growth is sustainable. Our CSR initiative in the field of education has brought positive changes.

I would like to gratefully acknowledge each employee's commitment and contribution towards the growth and advancement of your Company. We have always believed that our biggest assets are our people. It is their commitment and efforts that has made Financial Year 2016 - 17 yet another successful year for the Company.

Before I conclude, I would also like to thank all our stakeholders – our clients, vendors and partners – for their trust and support. I thank the Shareholders, Fellow Directors, Promoters, Employees, Government and Regulatory Authorities. And of course, I look forward to your continued support and best wishes.

Ghisulal D. Rathod

Chairman

26th May, 2017

CIN - L25209DD1988PLC001544

BOARD OF DIRECTORS:

Mr. Ghisulal D. Rathod	(DIN : 00027607)	- Chairman (Promoter, Non-Executive)
Mr. Pradeep G. Rathod	(DIN : 00027527)	- Managing Director
Mr. Pankaj G. Rathod	(DIN : 00027572)	- Whole-Time Director
Mr. Fatechand M. Shah	(DIN : 00061717)	- Non-Executive Director
Mr. S.M. Khinvesra	(DIN : 02372984)	- Non-Executive Independent Director
Mr. Mahendra F. Sundesha	(DIN : 01532570)	- Non-Executive Independent Director
Mr. Prem G. Manghani	(DIN : 05350795)	- Non-Executive Independent Director
Mr. Pushp Raj Singhvi	(DIN : 00347511)	- Non-Executive Independent Director
Ms. Karishma P. Rathod	(DIN : 06884681)	- Non-Executive Director
Mr. Sudhakar Mondkar	(DIN : 07458093)	- Non-Executive Independent Director

CHIEF FINANCIAL OFFICER:

Mr. Madhusudan Jangid

COMPANY SECRETARY:

Mr. Kapil Joshi (upto 31st May 2017)

Ms. Neha Somani (w.e.f. 1st June 2017)

REGISTERED OFFICE:

Survey No. 324 / 4 to 7 of Kachigam, Village Kachigam, Swaminarayan Gurukul Road, Nani Daman, Daman – 396210.

Tel: (0260) 2242315, Fax - (0260) 2241922, Email- wimplast@celloworld.com, Website- www.cellowimplast.com

CORPORATE OFFICE:

Cello House, Corporate Avenue, 'B' Wing, 1st Floor, Sonawala Road, Goregaon East, Mumbai – 400 063.

Tel No: (022) 26864630, Fax No. (022) 26863681

COMPANY BANKERS:

IDBI Bank, ICICI Bank, State Bank of India, HDFC Bank.

PLANT LOCATIONS:

Daman, Baddi, Chennai, Haridwar, Kolkata and Pardi

STATUTORY AUDITORS:

M/s. B. P. Shah & Co., Chartered Accountants, Mumbai

COST AUDITORS:

Mr. Pradip M. Damania, Cost Accountant

SECRETARIAL AUDITORS:

M/s. H. S. Associates, Practising Company Secretaries

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WIM PLAST LIMITED

CIN - L25209DD1988PLC001544

Registered Office – Survey No. 324 / 4 to 7, of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman – Daman – 396210.
Tel : (0260) 2242315, Fax (0260) 2241922, Email - wimplast@celloworld.com, website – www.cellowimplast.com.

Notice of Twenty-Ninth Annual General Meeting:

Notice is hereby given that the **Twenty-Ninth Annual General Meeting of Wim Plast Limited** will be held on Saturday, 12th August, 2017 at Raghulaxmi Banquet, Hotel Royal Garden, Vapi Daman Main Road, At/Po-Dabhel, Daman-396210, at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare Final Dividend on Equity Shares for the financial year ended 31st March 2017.
3. To appoint a Director in place of Mr. Ghisulal D. Rathod (DIN-00027607) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Fatechand M. Shah (DIN-00061717) who retires by rotation and being eligible offers himself for re-appointment.
5. To Consider and if thought fit, to pass the following resolution as an Ordinary Resolution for re-appointment of Statutory Auditors and to authorize the Board of Directors to fix their remuneration:

“RESOLVED THAT pursuant to the provisions of Section 139, 144 and other applicable provisions, if any, of the Companies Act, 2013, M/s. B. P. Shah & Co, Chartered Accountants, Mumbai (Firm Registration No. 109517W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 29th Annual General Meeting till the conclusion of the next 30th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

6. **To authorize the Board of Directors to fix the remuneration of the Cost Auditor.**

To Consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and the other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors, Mr. Pradip M. Damania appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be paid the remuneration as mutually decided by the Board of Directors.”

7. **To determine the fees for delivery of any document through a particular mode of delivery to a Member.**

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

“RESOLVED THAT pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules framed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode, an amount of ₹ 50/- (Rupees Fifty Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before commencement of the Annual General Meeting. Proxies submitted on behalf of companies, societies etc., must be supported by an appropriate resolution/authority as applicable. Pursuant to the provisions of Section 105 of the Company's Act, 2013, a person can act as a proxy on behalf of the members not exceeding 50 in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other member.
2. The Directors' Report, Auditors Report, Financial Statements with notes to Accounts and other details with respect to the year ended 31st March, 2017 are attached to this Notice and Members are hereby requested by the Board to give necessary approvals.
3. The Board has recommended Final Dividend of ₹ 7 /- per share i.e. 70% on 12003360 Equity Shares of ₹ 10/- Each. The dividend, if declared at the 29th Annual General Meeting, will be paid to those shareholders, whose names stand in the Register of Members on 5th August 2017. The dividend will be paid to the beneficial owners of shares on or before 10th September 2017.
4. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses under Item No. 6 & 7 is annexed hereto.

5. The Register of Members and the Share Transfer Books of the Company will be closed from **7th August 2017** to **12th August 2017** (both days inclusive).
6. Additional information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment at the Meeting is furnished and forms a part of the Notice. The Directors have furnished the requisite consent/ declaration for their re-appointment.
7. Members are requested to:
 - i) Bring their copy of Annual Report to the Meeting.
 - ii) Bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
 - iii) Quote their Registered Folio Nos. on all correspondence with the Company.
 - iv) Register their e-mail address, if not already registered for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 - v) Notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers, if shares are held by them in physical form. Those holding shares in dematerialized form, should send the above information to the respective Depository Participants.
 - vi) Intimate the Registrar and Share Transfer Agents, M/s. Link Intime India Pvt Ltd, for consolidation into a single folio. Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
 - vii) Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
8. 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.
9. The Securities and Exchange Board of India (SEBI) has mandated the 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(s). Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Pvt Ltd, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 02.00 p.m. up to the date of declaration of the result of the Annual General Meeting of the Company.
11. The Annual Report 2016-17 and Notice of the 29th Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode. Members who prefer physical copy to be delivered may write to the Company at its registered office or send an E-mail to wimplast@celloworld.com or neha.somani@celloworld.com by providing their DP Id and Client Id as reference.
12. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.cellowimplast.com for their download and the Notice will be available on the website of the Stock Exchange at www.bseindia.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
13. The details of Unpaid or Unclaimed Dividend are as under:

DETAILS OF THE UNPAID DIVIDEND:

Pursuant to the provisions of section 124 (5) of the Companies Act, 2013, dividend for the financial year ended 2009-10 and thereafter, which has not been paid or claimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund established by the Central Government.

Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:-

Financial Year	Date of declaration of Final / Interim Dividend	Last date of claim of unpaid Dividend	Due date for transfer to I.E.P.F.
2009-10	18/09/2010	17/09/2017	17/10/2017
2010-11	20/08/2011	19/08/2018	19/09/2018
2011-12	07/09/2012	06/09/2019	06/10/2019
2012-13	02/08/2013	01/08/2020	01/09/2020
2013-14	09/08/2014	08/08/2021	08/09/2021
2014-15	22/08/2015	21/08/2022	21/09/2022
2015-16 (Interim)	08/03/2016	07/03/2023	07/04/2023

Shareholders who have not so far cashed their dividend warrant(s) for the financial year 2009-10 or any subsequent financial years are requested to make their claim to the office of the Registrar and Transfer Agents, Link Intime India Private Limited. The Shareholders are requested to note that no claims shall lie against the Company and against the said fund in respect of any amounts remained unclaimed for a period of 7 years from the dates that they first became due for payment.

**EVOTING:**

1. The business specified in this Notice will be transacted through Electronic Voting System and the Company is providing facility for voting by electronic means.
2. The cut-off date for e-voting rights is **5th August 2017** and the e-voting commences from **Wednesday, 9th August 2017 (09.00 am)** and ends at **Friday, 11th August 2017 (05.00 pm)**.
3. 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 e-voting shall be able to exercise their right at the meeting.
4. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
5. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.
6. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
7. The members who acquired shares after the dispatch of notice and wants to vote by e-voting are hereby requested to kindly contact to the Company Secretary of the Company on neha.somani@celloworld.com or wimplast@celloworld.com for password generation and other details with respect to e-voting.
8. The Board has appointed **Mr. Nitin Sarfare, Partner of HS Associates**, Company Secretaries as Scrutinizer for voting.
9. The other instructions for e-voting, ballot paper and proxy form are attached at the end of this report.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:**Special Business, Item No. - 6**

The Board in their meeting held on 26th May, 2017 has appointed Mr. Pradip M. Damania, Cost Accountant, Mumbai as Cost Auditor of the Company for the financial year 2017-18. The Board has requested the members for necessary authorization to fix the remuneration of Cost Auditors and recommends the passing of the Ordinary Resolution at Item No.6 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the above resolution.

Special Business, Item No. - 7

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail this facility, it is necessary for the Company to approve the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be approved in the Annual General Meeting, the Board accordingly recommends the Ordinary Resolution at Item no. 7 of the accompanying notice, for the approval of the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, in the passing of the above resolution.

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

(Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)

Ordinary Business Item No. 03:

Name of the Director	Mr. Ghisulal D. Rathod
DIN	00027607
No. of Shares held	884,112 Equity Shares of ₹10/- each. i.e. 7.37 %
Date of Appointment	09.02.1993
Brief Profile	He is the Promoter and Chairman of CELLO Group with more than 50 yrs of experience in Plastic Industry. He is the Chairman of the Board of Wim Plast Limited.
Directorship in other Public Limited Company	Cello Infrastructure Limited
Relationship with other Directors, Manager and other Key Managerial Personnel	Father of Mr. Pradeep G. Rathod and Mr. Pankaj G. Rathod
Chairman/Member of the Committee of the Board of Directors of the Company	-
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	-

The Board hereby recommends to members re-appointment of the Director Mr. Ghisulal D. Rathod who retires by rotation at the 29th Annual General Meeting and being eligible offers himself for re-appointment and the members are hereby requested to consider the resolution set out in **Item No. 03** of the **Ordinary Business**, the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution to the extent of their inter-se relationship as reported in Corporate Governance Report.

Ordinary Business Item No. 04:

Name of the Director	Mr. Fatehchand M. Shah
DIN	00061717
No. of Shares held	4,59,200 Equity Shares of ₹10/- each. i.e. 3.83%
Date of Appointment	09.02.1993
Brief Profile	He is the member of Promoter Group of the Company having experience of more than 45 years in the Plastic Industry.
Directorship in other Public Limited Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
Chairman/Member of the Committee of the Board of Directors of the Company	-
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	-

The Board hereby recommends to members re-appointment of the Director Mr. Fatehchand M. Shah who retires by rotation at the 29th Annual General Meeting and being eligible offers himself for re-appointment and the members are hereby requested to consider the resolution set out in **Item No. 04** of the **Ordinary Business**, None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

For Wim Plast Limited

Date : 26th May, 2017

Place : Mumbai

Pradeep Rathod
Managing Director
(DIN 00027527)

Registered Office:

Survey No. 324 / 4 to 7,
of Kachigam, Village Kachigam,
Swami Narayan Gurukul Road,
Nani Daman – Daman – 396210.
Tel.: (0260) 2242315, Fax : (0260) 2241922
Website- www.cellowimplast.com



To the Members,

Your Directors have pleasure in presenting the 29th Annual Report of Wim Plast Limited along with the Audited Financial Statements for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

(₹ In Lacs)

Particulars	Standalone		Consolidated
	2016-17	2015-16	2016-17
Revenue from Operations	35770.22	35907.64	35779.78
Other Income	234.00	153.79	234.76
Profit before Depreciation and Tax	8445.74	7626.24	8439.93
Less : Depreciation	(1194.00)	(1124.92)	(1194.00)
Less : Tax Expenses	(2394.98)	(1986.72)	(2393.19)
Profit after Tax	4856.76	4514.60	4852.74
Less: Minority Interest	-	-	(-1.61)
Net Profit for the year	4856.76	4514.60	4854.35
Transfer to General Reserve	-	-	-
Balance c/fd to Balance Sheet as at 31.03.2017	4856.76	4514.60	4854.35

2. COMPANY'S PERFORMANCE

The revenue from operations for financial year 2016-17 stands at ₹ 35770.22 Lacs as compared to ₹ 35907.64 Lacs of the Financial Year 2015-16 thereby recording a slight decrease of 0.38%. However, the Profit after tax for the year have increased from ₹ 4514.60 Lacs in FY 2015-16 to ₹ 4856.76 Lacs in FY 2016-17 recording a growth of 7.58%.

3. DIVIDEND

Based on the Company's performance, the Board has recommended Final Dividend of ₹ 7/- (i.e. 70%) per share, for total 12,003,360 Equity Shares of ₹10/- each for the Financial Year ended 31st March, 2017, subject to approval of members at the ensuing 29th Annual General Meeting of the Company.

4. TRANSFER TO RESERVES

The Board does not propose transfer to reserves for the year 2016-17 and an amount of ₹ 4856.75 Lacs is proposed to be retained in profit and loss account for the year ended 31st March, 2017.

5. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

The Company has transferred an amount of ₹ 2.29 Lacs to Investor Education and Protection Fund Account towards the balance lying in the Unpaid Dividend Account for the year 2008-09.

6. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The prescribed particulars of employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are set out in **Annexure – I** forming part of this Report.

7. SUBSIDIARY COMPANY

The Company has One (1) Subsidiary Company Wim Plast Moldetipo Pvt. Limited, incorporated on 31st May 2016, with the main object of carrying out Tools and Dies business. In terms of proviso to sub-section (3) of Section 129 of the Act, the salient features of the financial statement of the subsidiary is set out in the prescribed Form AOC-1, set out in **Annexure – II** forming part of this Report.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, www.cellowimplast.com.

Further as per the fourth proviso of the said Section, audited annual accounts of the Subsidiary Company have also been placed on the website of the Company - www.cellowimplast.com.

8. ISSUE OF BONUS SHARES AND SHARE CAPITAL STRUCTURE

During the year, the Company had issued 6,001,680 Equity Shares on 14th September, 2016 to its then existing shareholders in the ratio of 1:1 by way of capitalisation of free reserves which has resulted into increase in paid up share capital of the Company.

As at 31st March, 2017, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at ₹ 12,00,33,600 (Rupees Twelve Crores Thirty Three Lacs Six Hundred Only) divided into 12,003,360 (One Crore Twenty Lacs Three Thousand Three Hundred and Sixty Only) Equity Shares of ₹ 10/- (Rupee Ten Only) each.

9. PUBLIC DEPOSITS

During the Financial Year 2016-17, the Company has not accepted any public deposit covered under the Companies Act, 2013.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO

The particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings/outgo are set out in **Annexure – III** forming part of this Report.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31st March, 2017, the Board comprises of 10 Directors namely Mr. Ghisulal D. Rathod (Chairman), Mr. Pradeep G. Rathod (Managing Director), Mr. Pankaj G. Rathod (Whole Time Director), Ms. Karishma P. Rathod, Mr. Fatechand M. Shah, Mr. S.M. Khinvesra, Mr. Mahendra F. Sundesha, Mr. Prem G. Manghani, Mr. Pushp Raj Singhvi and Mr. Sudhakar Mondkar. During the year, Mr. Pankaj G. Rathod was appointed as a Whole Time Director w.e.f. 1st June 2016.

As on 31st March, 2017, there was no disqualification of any Director pursuant to Section 164 (2) of the Companies Act, 2013.

The Directors Mr. Ghisulal D. Rathod and Mr. Fatechand M. Shah are liable to retire by rotation at the ensuing 29th Annual General Meeting of the Company and being eligible offer themselves for re-appointment, and the Board recommends their re-appointment.

The other details with respect to Board of Directors are given in Corporate Governance section forming part of this Report.

The Key Managerial Persons of the Company are Mr. Pradeep G. Rathod (Managing Director), Mr. Pankaj G. Rathod (Whole-Time Director), Mr. Madhusudan Jangid (Chief Financial Officer) and Mr. Kapil D. Joshi (Company Secretary and Compliance Officer).

Mr. Kapil D. Joshi - Company Secretary and Compliance Officer of the Company has resigned w.e.f. 31st May, 2017 and the Board has appointed Ms. Neha K. Somani as Company Secretary and Compliance Officer of the Company w.e.f. 1st June, 2017.

12. COMMITTEES OF THE BOARD

The Board has constituted necessary Committees pursuant to the provisions of the Companies Act, 2013, rules framed there under and SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015. The Committees of the Board are Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee and Bonus Allotment Committee (constituted for the purpose of allotment of bonus shares).

The details about Composition of Committees and their Meetings are incorporated in the Corporate Governance section forming part of this Report.

13. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return in Form MGT – 9 pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of Companies (Management and Administration), Rules 2014 are set out as **Annexure – IV** forming part of this Report.

14. NUMBER OF MEETINGS OF THE BOARD

During the financial year 2016-17, Four (4) Board Meetings were held on Friday, 27th May, 2016, Tuesday, 2nd August, 2016, Thursday 10th November, 2016, and Tuesday, 14th February, 2017. Further details regarding Board Meetings are given in the Corporate Governance Section which forms part of this Report.

15. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (C) read with Section 134 (5) of the Companies Act, 2013, Directors state that:

- In the preparation of Annual Accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on 31st March, 2017 and the profit and loss of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of the 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;
- The Directors have prepared Accounts on 'going concern' basis;
- The Directors have laid down internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

16. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given declarations that they meet the criteria of the Independence as prescribed both under section 149 (6) of the Companies Act, 2013 and under Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

17. NOMINATION AND REMUNERATION COMMITTEE

The Board has framed a policy on the recommendation of the Nomination and Remuneration Committee relating to remuneration of the Directors and Key Managerial Personnel. The policy is available at Company's website - www.cellowimplast.com. The other details with respect to committee composition and meetings are given in the Corporate Governance Section annexed to this Report.

**18. AUDITORS & THEIR REPORT****a) Statutory Auditor:**

M/s B. P. Shah & Co., Chartered Accountants (FRN – 109517W), Mumbai, the Statutory Auditors of the Company, holding office till the conclusion of the ensuing Annual General Meeting are eligible for re-appointment. They have expressed their willingness to be re-appointed and have confirmed that their appointment, if made, will be in accordance with the provisions of Section 139 & 141 of the Companies Act, 2013.

The Statutory Auditors M/s B. P. Shah & Co., Chartered Accountants have issued their reports on Financial Statements for the year ended 31st March, 2017. There are no adverse remarks or qualifications in the said report. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments. Your Directors recommend re-appointment of M/s. B. P. Shah & Co., Chartered Accountant, as the Auditors of the Company for the financial year 2017-18.

b) Secretarial Auditor:

In compliance with the provisions of Sec 204 and other applicable provisions of Companies Act 2013, the Board of Directors have appointed M/s. H S Associates, Practising Company Secretaries as Secretarial Auditor to undertake secretarial audit of the Company for the financial year ended 31st March, 2017. The Secretarial Audit Report is attached herewith marked as "**Annexure -V**" and forms an integral part of this report. The Report does not contain any qualifications.

The Board has re-appointed M/s HS Associates, Practising Company Secretaries, to undertake Secretarial Audit of the Company for the Financial Year ended 31st March 2018.

c) Internal Auditors:

The Board has re-appointed M/s Jeswani & Rathore, Chartered Accountants, Mumbai as the Chief Internal Auditors of the Company for the financial year 2017-18.

d) Cost Auditor:

The Board has re-appointed Cost Accountant Mr. Pradip M. Damania, Mumbai as Cost Auditor of the Company for the financial year ended 2017-18. During the year the Cost Audit Report for the financial year 2015-16 have been duly filed with the Ministry of Corporate Affairs.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has received Dividend of ₹ 107.89 lacs from the Investment in Mutual Funds for the year ended 31st March, 2017. Also the Company has not given loans or Guarantees covered under Section 186 of Companies Act, 2013.

20. TRANSACTIONS WITH RELATED PARTIES

The details with respect to related party transaction in Form AOC-2 are set out in **Annexure-VI** and forms part of this Report. The Related Party Transactions Policy is available at the Company's website – www.celloimplast.com.

21. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company for the Financial Year 2016-17 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribed by Listing Regulations. The said Financial Statements have been prepared on the basis of the audited financial statements of the Company and the subsidiary as approved by their respective Board of Directors.

22. RISK MANAGEMENT

The Board has constituted Risk Management Committee headed by an Independent Director. The key risk pertaining to the Company and mitigating actions are placed before the Audit Committee. A Risk Management Policy is framed to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities.

The Risk Management policy of the Company is available on Company's website – www.celloimplast.com. The details of the Risk Factors and the Committee composition and meetings are given in Corporate Governance section forming part of this Report.

23. CORPORATE SOCIAL RESPONSIBILITY

The Board has constituted a Corporate Social Responsibility ("CSR") Committee in terms of the provisions of Section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The composition and terms of reference of the CSR Committee is provided in the Corporate Governance report, forming part of this Report.

During the financial year 2016-17, the Corporate Social Responsibility (CSR) expenditure incurred by the Company was ₹ 105.56 Lacs. The annual report on CSR activities undertaken during the financial year 2016-17 is in accordance with the provisions of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 and is appended as **Annexure-VII** to this Report. During the year, the Company had successfully completed almost 97% of its CSR obligation and shall complete the remaining obligation in the coming year.

24. EVALUATION OF BOARD

Pursuant to the provisions of the Act, and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholder Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

25. CORPORATE GOVERNANCE REPORT & MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

As provided under Section 134 of the Companies Act, 2013 and Rules framed thereunder and pursuant to Regulation 34(2)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Report on Corporate Governance along with necessary certificates set out in **Annexure - VIII** and forms part of this Report. Also, the statement of Management Discussion and Analysis forms part of this report as **Annexure - IX**.

26. LISTING OF SHARES

The shares of the Company are listed on BSE Limited (BSE). The applicable listing fees for the financial year 2016-17 have been paid to the Stock Exchange.

27. CHANGE IN THE NATURE OF BUSINESS

During the period under review, there is no change in the nature of business of the Company.

28. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company, which occurred between the end of the financial year and the date of this Report.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

During the year, the Hon'ble Gujarat High Court had set aside Hon'ble District Court's stay order w.r.t. case against Symphony Ltd.

30. VIGIL MECHANISM POLICY

The Vigil Mechanism Policy aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy. The mechanism provides for adequate safeguards against victimization of Directors and Employees and ensures that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour. This Policy can be viewed on the Company's website – www.celloimplast.com.

31. SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rule made thereunder. During the year under review, there were no cases filed or reported pursuant to the provisions of the said Act.

32. INTERNAL FINANCIAL CONTROLS

The Company has adequate system of internal control to safeguard and protect from loss, unauthorised use or disposition of its assets commensurate with its size, scale and complexities of its operations. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. All the transactions are properly authorised, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

33. ACKNOWLEDGEMENTS

The Directors express their grateful appreciation towards its Shareholders, Customers, Suppliers, Associates, Employees and Various Authorities for their continued support during the year. The directors of the Company thank all stakeholders for their valuable sustained support and encouragement towards the conduct of the proficient operation of the Company and look forward to their continued support during the year. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**For and on behalf of the Board
of Wim Plast Limited**

**Date : 26th May, 2017
Place : Mumbai**

**Ghisulal D. Rathod
Chairman
(DIN : 00027607)**



Disclosures pursuant to Section 134(3) (q) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Requirement under Rule 5(1)	Details
1.	Ratio of the remuneration of Managing Director & Executive Director to the median remuneration of the Company for the Financial Year	Mr. Pradeep G. Rathod, Managing Director : 53.88 Mr. Pankaj G. Rathod, Whole-Time Director: 24.49
2.	Percentage increase in remuneration of Managing Director, each Executive Director, Chief Financial Officer, & Company Secretary (Salary of 2016-17 v/s Salary of 2015-16).	Mr. Pradeep G. Rathod, Managing Director: 83.33 *Mr. Pankaj G. Rathod, Whole-Time Director: N.A. Mr. Madhusudan Jangid, CFO : 18.55 Mr. Kapil Joshi, CS : 25.81
3.	Percentage increase in the median remuneration of employees in the financial year (2015-16 v/s 2016-17)	Median Increase : 10.40%
4.	Number of Employees as on 31 st March, 2017 on rolls of Company	Staff 311, Workers 293
5.	Average percentile increase made in the salaries of employees other than the managerial personnel in last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	10.40% The average increase in the remuneration of Employees is line with the performance of the Company.
6.	Key parameters for any variable component of remuneration availed by the Directors.	Subject to the recommendation of the Nomination & Remuneration committee.
7.	Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but received remuneration in excess of the highest paid Director during the year.	Not Applicable.
8.	Affirmation that the remuneration is as per the remuneration policy of the Company	Remuneration is as per the Nomination and Remuneration Policy of the Company.

*Mr. Pankaj G. Rathod was appointed as Whole-Time Director on 1st June 2016. This being first year, the % increase in remuneration could not be compared from last year.

**For and on behalf of the Board
of Wim Plast Limited**

Ghisulal D. Rathod
Chairman
(DIN : 00027607)

Date: 26th May, 2017

Place: Mumbai

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:**Part A: Subsidiaries**

(₹ In Lacs)

Name of the subsidiary	Wim Plast Moldetipo Private Ltd
The date since when subsidiary was acquired	31 st May 2016
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31 st May 2016 to 31 st March 2017
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable
Share capital	₹ 25.00
Reserves and surplus	₹ (4.02)
Total assets	₹ 35.71
Total Liabilities	₹ 14.73
Investments	-
Turnover	₹ 33.92
Profit before taxation	₹ (5.81)
Provision for taxation	₹ (1.79)
Profit after taxation	₹ (4.02)
Proposed Dividend	-
Extent of shareholding (in percentage)	60%

Notes:

The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – Not Applicable
- Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

**For and on behalf of the Board
of Wim Plast Limited**

Date: 26th May, 2017
Place: Mumbai

Ghisulal D. Rathod
Chairman
(DIN : 00027607)



Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Rule 8(3) of the Companies (Accounts) Rules, 2014

CONSERVATION OF ENERGY:

The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on a regular basis. The Company continuously monitors the energy parameters such as maximum demand, power factor, load factor, TOD tariff utilization on regular basis. The inefficient equipment is replaced with latest energy efficient technology and the equipment is upgraded continually. There is awareness regarding saving the energy and avoid wasting it.

RESEARCH AND DEVELOPMENTS (R & D):

The Company strives to make constant investments towards improvement in its existing product lines and undertakes development efforts in that area. Such efforts shall help the Company to achieve the set targets in a better manner, within less than required time together with providing improved quality products. This has also enhanced the development capabilities of the Company. There were no significant expenditure towards Research and Development.

TECHNOLOGY ABSORPTION:

The focus on improvement in existing products and development of new products was maintained throughout the year. Besides, employees of the Company have been attending in- house training programs designed and developed for better understanding of the technology.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

	(₹ In lacs)	
	2016-17	2015-16
(a) Foreign Exchange Earnings	502.06	245.83
(b) Foreign Exchange Outgo:		
Import of Capital Goods	859.49	831.03
Import of Raw Materials	148.04	864.36
Stores and Consumable	1.42	10.46
Expenses for Foreign Travel	17.07	5.32
Legal & Professional	2.53	0.19
Advances for Consumables Items	-	0.35
Advances paid for Imports	393.02	163.39

**For and on behalf of the Board
of Wim Plast Limited**

Ghisulal D. Rathod
Chairman
(DIN : 00027607)

Date: 26th May, 2017
Place: Mumbai

Form No. MGT-9

EXTRACT OF ANNUAL RETURN, as on the financial year ended on 31st March, 2017

[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:

No.	Particulars	Details
i.	CIN	L25209DD1988PLC001544
ii.	Registration Date	7 th October, 1988
iii.	Name of the Company	Wim Plast Limited
iv.	Category / Sub Category	Public Company / Limited by Shares
v.	Address of Registered Office and Contact details	Wim Plast Limited, Survey No. 324 / 4 to 7 of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman, Daman – 396210. Tel – 0260 – 3294314.
vi.	Whether Listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent.	Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, 400083. Tel – 022- 49186000. Fax – 022- 49186060.

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY:

This includes the business activities contributing to 10% or more of the total turnover of the Company:

Sr. No.	Name and Description of the Main Products/Services	NIC Code of the Products/ Services	% to total turnover of the Company
1	Plastic Articles	222	92.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate of the Company	% of Shares Held	Applicable Section
1	Wim Plast Moldetipo Pvt Ltd. Cello House, Corporate Avenue, B Wing, 1st Floor, Sonawala Road, Goregaon (East) Mumbai 400063	U74999MH2016PTC281854	Subsidiary	60%	2(87)

IV. SHARE HOLDING PATTERN: (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding.

Category of Shareholders	No. of Shares held at the beginning of the year as at 01.04.2016				No. of Shares held at the end of the year as at 31.03.2017*				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individuals/HUF	4501060	-	4501060	74.997	7511775	-	7511775	62.58	(12.417)
b) Central / State Govt	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	200	-	200	0.003	1201003	-	1201003	10.01	10.007
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	4501260	-	4501260	75.00	8712778	-	8712778	72.59	(2.41)
2) Foreign (A) (2)									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters- A = (A)(1) + (A) (2)	4501260	-	4501260	75.00	8712778	-	8712778	72.59	(2.41)



Category of Shareholders	No. of Shares held at the beginning of the year as at 01.04.2016				No. of Shares held at the end of the year as at 31.03.2017*				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding.									
1) Institutions									
a) Mutual Funds	96535	200	96735	1.61	462901	400	463301	3.86	2.25
b) Bank / FI	-	1000	1000	0.02	-	2000	2000	0.02	-
c) Central /State Govt	-	-	-	-	-	-	-	-	-
d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) FIs	-	-	-	-	-	-	-	-	-
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
h) Foreign Portfolio Investment	85847	-	85847	1.43	204884	-	204884	1.71	0.28
Sub Total (B) (1)	182382	1200	183582	3.06	667785	2400	670185	5.58	2.52
2) Non Institutions									
a) Bodies Corporate	142406	400	142806	2.38	314424	800	315224	2.63	0.25
b) Individuals									
a) Individual shareholders holding Nominal Share Capital upto Rs.1 Lakh	601422	134326	735748	12.26	1178391	240942	1419333	11.82	(0.44)
ii) Individual shareholders holding Nominal Share Capital in Excess of Rs.1 Lakh	323926	-	323926	5.40	638454	-	638454	5.32	(0.08)
c) Others									
i) HUFs	39222	-	39222	0.65	80472	70	80542	0.67	0.02
i) NRIs	64190	-	64190	1.07	139070	-	139070	1.16	0.09
ii) Foreign Portfolio Investor	-	-	-	-	8000	-	8000	0.07	0.07
iii) Clearing Member	10946	-	10946	0.18	19774	-	19774	0.16	(0.02)
Sub Total (B) (2)	1182112	134726	1316838	21.94	2378585	241812	2620397	21.83	(0.11)
Total Public Shareholding (B)									
(B) (1) + (B) (2)	1364494	135926	1500420	25.00	3046370	244212	3290582	27.41	2.41
C. Shares held by Custodian for GDRs & ADRs.									
Grand Total (A+B+C)	5865754	135926	6001680	100.00	11759148	244212	12003360	100.00	-

*The Company allotted Bonus Shares in the ratio of 1:1 on 14th September 2016; therefore the Paid-up Share Capital of the Company increased from ₹ 6,00,16,800 (6001680 Equity Shares of ₹10/- each) to ₹ 12,00,33,600 (12003360 Equity Shares of ₹ 10/- each).

ii) Shareholding of Promoters.

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year as at 01.04.2016			Shareholding at the end of the year as at 31.03.2017			% of Change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledge/ Encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledge/ Encumbered to total Shares	
1	Cello Household App. Ltd.	100	0.001	-	200	0.001	-	-
2	Cello International Pvt. Ltd.	100	0.001	-	200	0.001	-	-
3	Cello Pens and Stationery Pvt. Ltd.	-	-	-	1200603	10.00	-	10.00
4	Pradeep G. Rathod	568847	9.48	-	1294717	10.79	-	1.31
5	Pradeepkumar Ghisulal Rathod	20000	0.33	-	40000	0.33	-	-
6	Pankaj G. Rathod	556177	9.27	-	1329549	11.08	-	1.81

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year as at 01.04.2016			Shareholding at the end of the year as at 31.03.2017			% of Change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledge/ Encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledge/ Encumbered to total Shares	
7	Pankajkumar Ghisulal Rathod	20000	0.33	-	40000	0.33	-	-
8	Ghisulal D. Rathod	442056	7.37	-	884112	7.37	-	-
9	Ghisulal Dhanraj Rathod	20000	0.33	-	40000	0.33	-	-
10	Sangeeta P. Rathod	230000	3.83	-	520000	4.33	-	0.50
11	Babita P. Rathod	230000	3.83	-	520000	4.33	-	0.50
12	Pampuben G. Rathod	825000	13.75	-	128800	1.07	-	(12.68)
13	Gaurav P. Rathod	400000	6.66	-	886637	7.39	-	0.73
14	Sneha P. Rathod	30000	0.50	-	-	-	-	(0.50)
15	Karishma P. Rathod	30000	0.50	-	-	-	-	(0.50)
16	Fatechand M. Shah	254600	4.24	-	459200	3.83	-	(0.41)
17	Nirmala M. Shah	60000	1.00	-	50000	0.42	-	(0.58)
18	Motilal M. Shah	240000	4.00	-	450000	3.75	-	(0.25)
19	Kavita Shah	136460	2.27	-	2920	0.02	-	(2.25)
20	Jayesh A. Shah	214140	3.57	-	428280	3.57	-	-
21	Chandu M. Shah	5500	0.09	-	1000	0.001	-	(0.08)
22	Laxmibai F. Shah	80640	1.34	-	161280	1.34	-	-
23	Rishikesh F. Shah	11700	0.19	-	23400	0.19	-	-
24	Rishikesh Fatechand Shah	80340	1.34	-	160680	1.34	-	-
25	Akshay M. Shah	25000	0.42	-	50000	0.42	-	-
26	Ashish M. Shah	20000	0.33	-	40000	0.33	-	-
27	Manisha J. Shah	600	0.01	-	1200	0.01	-	-
	Total	4501260	75.00	-	8712778	72.59	-	(2.41)

*The Company allotted Bonus Shares in the ratio of 1:1 on 14th September 2016; therefore the Paid-up Share Capital of the Company increased from ₹ 6,00,16,800 (6001680 Equity Shares of ₹10/- each) to ₹ 12,00,33,600 (12003360 Equity Shares of ₹ 10/- each).

iii) Change in Promoters' Shareholding

Sr. No	Name of the shareholder	Shareholding at the beginning of the year as at 01.04.2016		Cumulative shareholding during the year as at 31.03.2017	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Cello Household App Ltd.				
	At the beginning of the year	100	0.001	100	0.001
	Bonus Credited on 14 th September 2016	100	-	200	0.001
	At the end of the year	200	0.001	200	0.001
2	Cello International Pvt. Ltd.				
	At the beginning of the year	100	0.001	100	0.001
	Bonus Credited on 14 th September 2016	100	-	200	0.001
	At the end of the year	200	0.001	200	0.001
3	Cello Pens and Stationery Pvt Ltd.				
	At the beginning of the year	-	-	-	-
	Shares Purchased on 22 nd November 2016	1200603	10.00	1200603	10.00
	At the end of the year	1200603	10.00	1200603	10.00
4	Pradeep G. Rathod				
	At the beginning of the year	568847	9.48	568847	9.48
	Shares Purchased on 17 th and 18 th May 2016	379595	6.32	948442	15.80
	Bonus Credited on 14 th September 2016	948442	-	1896884	15.80
	Shares Sold 22 nd November 2016	(517335)	(4.31)	1379549	11.49
	Shares Sold on 2 nd January 2017	(50000)	(0.41)	1329549	11.08
	Shares Sold on 25 th January 2017	(34832)	(0.29)	1294717	10.79
	At the end of the year	1294717	10.79	1294717	10.79
5	Pradeepkumar Ghisulal Rathod				
	At the beginning of the year	20000	0.33	20000	0.33



Sr. No	Name of the shareholder	Shareholding at the beginning of the year as at 01.04.2016		Cumulative shareholding during the year as at 31.03.2017	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Bonus Credited on 14 th September 2016	20000	-	40000	0.33
	At the end of the year	40000	0.33	40000	0.33
6	Pankaj G. Rathod				
	At the beginning of the year	556177	9.27	556177	9.27
	Shares Purchased on 27 th April 2016	49529	0.82	605706	10.09
	Shares Purchased on 18 th May 2016	342527	5.71	948233	15.80
	Bonus Credited on 14 th September 2016	948233	-	1896466	15.80
	Shares Sold on 22 nd November 2016	(516917)	(4.31)	1379549	11.49
	Shares Sold on 2 nd January 2017	(50000)	(0.41)	1329549	11.08
	At the end of the year	1329549	11.08	1329549	11.08
7	Pankaj Kumar Ghisulal Rathod				
	At the beginning of the year	20000	0.33	20000	0.33
	Bonus Credited on 14 th September 2016	20000	-	40000	0.33
	At the end of the year	40000	0.33	40000	0.33
8	Ghisulal D Rathod				
	At the beginning of the year	442056	7.37	442056	7.37
	Bonus Credited on 14 th September 2016	442056	-	884112	7.37
	At the end of the year	884112	7.37	884112	7.37
9	Ghisulal Dhanraj Rathod				
	At the beginning of the year	20000	0.33	20000	0.33
	Bonus Credited on 14 th September 2016	20000	-	40000	0.33
	At the end of the year	40000	0.33	40000	0.33
10	Sangeeta P. Rathod				
	At the beginning of the year	230000	3.83	230000	3.83
	Bonus Credited on 14 th September 2016	230000	-	460000	3.83
	Shares Purchased on 21 st November 2016	60000	0.50	520000	4.33
	At the end of the year	520000	4.33	520000	4.33
11	Babita P. Rathod				
	At the beginning of the year	230000	3.83	230000	3.83
	Bonus Credited on 14 th September 2016	230000	-	460000	3.83
	Shares Purchased on 10 th November 2016	60000	0.50	520000	4.33
	At the end of the year	520000	4.33	520000	4.33
12	Pampuben G. Rathod				
	At the beginning of the year	825000	13.75	825000	13.75
	Shares Sold on 18 th May 2016	(760581)	(12.68)	64419	1.07
	Bonus Credited on 14 th September 2016	64419	-	128838	1.07
	Shares Sold on 22 nd November 2016	(38)	(0.00)	128800	1.07
	At the end of the year	128800	1.07	128800	1.07
13	Gaurav P. Rathod				
	At the beginning of the year	400000	6.66	400000	6.66
	Shares Purchased on 18 th May 2016	126475	2.10	526475	8.77
	Bonus Credited on 14 th September 2016	526475	-	1052950	8.77
	Shares Sold on 22 nd November 2016	(166313)	(1.39)	886637	7.39
	At the end of the year	886637	7.39	886637	7.39
14	Sneha P. Rathod				
	At the beginning of the year	30000	0.50	30000	0.50
	Bonus Credited on 14 th September 2016	30000	-	60000	0.50
	Shares Sold on 10 th November 2016	(60000)	(0.50)	-	-
	At the end of the year	-	-	-	-
15	Karishma P. Rathod				
	At the beginning of the year	30000	0.50	30000	0.50
	Bonus Credited on 14 th September 2016	30000	-	60000	0.50
	Shares Sold on 21 st November 2016	(60000)	(0.50)	-	-
	At the end of the year	-	-	-	-
16	Fatehchand M. Shah				
	At the beginning of the year	254600	4.24	254600	4.24

Sr. No	Name of the shareholder	Shareholding at the beginning of the year as at 01.04.2016		Cumulative shareholding during the year as at 31.03.2017	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Bonus Credited on 14 th September 2016	254600	-	509200	4.24
	Shares Sold on 13 th January 2017	(50000)	(0.41)	459200	3.83
	At the end of the year	459200	3.83	459200	3.83
17	Nirmala M. Shah				
	At the beginning of the year	60000	1.00	60000	1.00
	Bonus Credited on 14 th September 2016	60000	-	120000	1.00
	Shares Sold on 25 th January 2017	(70000)	(0.58)	50000	0.42
	At the end of the year	50000	0.42	50000	0.42
18	Motilal M. Shah				
	At the beginning of the year	240000	4.00	240000	4.00
	Bonus Credited on 14 th September 2016	240000	-	480000	4.00
	Shares Sold on 25 th January 2017	(30000)	(0.25)	450000	3.75
	At the end of the year	450000	3.75	450000	3.75
19	Kavita Shah				
	At the beginning of the year	136460	2.27	136460	2.27
	Shares Sold on 27 th April 2016	(50000)	(0.83)	86460	1.44
	Shares Sold on 17 th May 2016	(85000)	(1.42)	1460	0.02
	Bonus Credited on 14 th September 2016	1460	-	2920	0.02
	At the end of the year	2920	0.02	2920	0.02
20	Jayesh A. Shah				
	At the beginning of the year	214140	3.57	214140	3.57
	Bonus Credited on 14 th September 2016	214140	-	428280	3.57
	At the end of the year	428280	3.57	428280	3.57
21	Chandu M. Shah				
	At the beginning of the year	5500	0.09	5500	0.09
	Shares Sold on 17 th May 2016	(5000)	(0.082)	500	0.008
	Bonus Credited on 14 th September 2016	500	-	1000	0.008
	At the end of the year	1000	0.008	1000	0.008
22	Laxmibai F. Shah				
	At the beginning of the year	80640	1.34	80640	1.34
	Bonus Credited on 14 th September 2016	80640	-	161280	1.34
	At the end of the year	161280	1.34	161280	1.34
23	Rishikesh F. Shah				
	At the beginning of the year	11700	0.19	11700	0.19
	Bonus Credited on 14 th September 2016	11700	-	23400	0.19
	At the end of the year	23400	0.19	23400	0.19
24	Rishikesh Fatechand Shah				
	At the beginning of the year	80340	1.34	80340	1.34
	Bonus Credited on 14 th September 2016	80340	-	160680	1.34
	At the end of the year	160680	1.34	160680	1.34
25	Akshay M. Shah				
	At the beginning of the year	25000	0.42	25000	0.42
	Bonus Credited on 14 th September 2016	25000	-	50000	0.42
	At the end of the year	50000	0.42	50000	0.42
26	Ashish M. Shah				
	At the beginning of the year	20000	0.33	20000	0.33
	Bonus Credited on 14 th September 2016	20000	-	40000	0.33
	At the end of the year	40000	0.33	40000	0.33
27	Manisha J. Shah				
	At the beginning of the year	600	0.01	600	0.01
	Bonus Credited on 14 th September 2016	600	-	1200	0.01
	At the end of the year	1200	0.01	1200	0.01

*The Company allotted Bonus Shares in the ratio of 1:1 on 14th September, 2016; therefore the Paid-up Share Capital of the Company increased from ₹ 6,00,16,800 (6001680 Equity Shares of ₹ 10/- each) to ₹ 12,00,33,600 (12003360 Equity Shares of ₹ 10/- each).



iv) Shareholding pattern of Top 10 Shareholders (Other than Promoters and Directors):

Sr. No	Name of the shareholder	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	L and T Mutual Fund Trustee Ltd- L and T India Special Situations Fund				
	At the beginning of the year	-	-	-	-
	Purchase/Sale from 1 st April 2016 to Bonus Issue	-	-	-	-
	Bonus Credited on 14 th September 2016	-	-	-	-
	Purchase/Sale from Bonus Issue to 31 st March 2017	238436	1.99	238436	1.99
	At the end of the year	238436	1.99	238436	1.99
2	DSP Blackrock Opportunities Fund				
	At the beginning of the year	77668	1.294	77668	1.294
	Purchase/Sale from 1 st April 2016 to Bonus Issue	-	-	77668	1.294
	Bonus Credited on 14 th September 2016	77668	-	155336	1.294
	Purchase/Sale from Bonus Issue to 31 st March 2017	32795	0.273	188131	1.567
	At the end of the year	188131	1.567	188131	1.567
3	Valuequest India Moat Fund Limited				
	At the beginning of the year	70098	1.168	70098	1.168
	Purchase/Sale from 1 st April 2016 to Bonus Issue	10323	0.172	80421	1.34
	Bonus Credited on 14 th September 2016	80421	-	160842	1.34
	Purchase/Sale from Bonus Issue to 31 st March 2017	-	-	160842	1.34
	At the end of the year	160842	1.34	160842	1.34
4	Dinero Wealth Private Limited				
	At the beginning of the year	65206	1.086	65206	1.086
	Purchase/Sale from 1 st April 2016 to Bonus Issue	68	0.001	65274	1.087
	Bonus Credited on 14 th September 2016	65274	-	130548	1.087
	Purchase/Sale from Bonus Issue to 31 st March 2017	(52000)	(0.433)	78548	0.654
	At the end of the year	78548	0.654	78548	0.654
5	Dolly Khanna				
	At the beginning of the year	54288	0.905	54288	0.905
	Purchase/Sale from 1 st April 2016 to Bonus Issue	(9039)	(0.151)	45249	0.754
	Bonus Credited on 14 th September 2016	45249	-	90498	0.754
	Purchase/Sale from Bonus Issue to 31 st March 2017	(15566)	(0.13)	74932	0.624
	At the end of the year	74932	0.624	74932	0.624
6	S Shyam				
	At the beginning of the year	35559	0.593	35559	0.593
	Purchase/Sale from 1 st April 2016 to Bonus Issue	-	-	35559	0.593
	Bonus Credited on 14 th September 2016	35559	-	71118	0.593
	Purchase/Sale from Bonus Issue to 31 st March 2017	-	-	71118	0.593
	At the end of the year	71118	0.593	71118	0.593
7	Hafeez Sorab Contractor				
	At the beginning of the year	35000	0.583	35000	0.583
	Purchase/Sale from 1 st April 2016 to Bonus Issue	-	-	35000	0.583
	Bonus Credited on 14 th September 2016	35000	-	70000	0.583
	Purchase/Sale from Bonus Issue to 31 st March 2017	-	-	70000	0.583
	At the end of the year	70000	0.583	70000	0.583
8	Kamla Lalit Jain				
	At the beginning of the year	33385	0.556	33385	0.556
	Purchase/Sale from 1 st April 2016 to Bonus Issue	(2124)	(0.035)	31261	0.521
	Bonus Credited on 14 th September 2016	31261	-	62522	0.521

Sr. No	Name of the shareholder	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
	Purchase/Sale from Bonus Issue to 31 st March 2017	(2690)	(0.022)	59832	0.498
	At the end of the year	59832	0.498	59832	0.498
9	Dr Sanjeev Arora				
	At the beginning of the year	29279	0.488	29279	0.488
	Purchase/Sale from 1 st April 2016 to Bonus Issue	-	-	29279	0.488
	Bonus Credited on 14 th September 2016	29279	-	58558	0.488
	Purchase/Sale from Bonus Issue to 31 st March 2017	-	-	58558	0.488
	At the end of the year	58558	0.488	58558	0.488
10	Rajni T Sachdeva				
	At the beginning of the year	40147	0.669	40147	0.669
	Purchase/Sale from 1 st April 2016 to Bonus Issue	(7626)	(0.127)	32521	0.542
	Bonus Credited on 14 th September 2016	32521	0.542	65042	0.542
	Purchase/Sale from Bonus Issue to 31 st March 2017	(10736)	(0.089)	54306	0.452
	At the end of the year	54306	0.452	54306	0.452

The date ranges for above changes in Shareholding of Top 10 Shareholders considered for the date from 01.04.2016 to 31.03.2017.

*The Company allotted Bonus Shares in the ratio of 1:1 on 14th September 2016; therefore the Paid-up Share Capital of the Company increased from ₹ 6,00,16,800 (6001680 Equity Shares of ₹ 10/- each) to ₹ 12,00,33,600 (12003360 Equity Shares of ₹ 10/- each).

v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No	Name of the Shareholder	Shareholding at the beginning of the year as at 01.04.2016		Increase/ Decrease in Shareholding during the year		Shareholding at the end of the year as at 31.03.2017*	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Ghisulal D. Rathod Director	462056	7.7	462056	-	884112	7.37
2	Pradeep G. Rathod MD. - KMP	568847	9.48	725870	-	1294717	10.79
3	Pankaj G. Rathod Whole-Time Director - KMP	556177	9.27	773372	-	1329549	11.08
4	Karishma P. Rathod Director	30000	0.5	0	(30000)	-	-
5	Fatechand M. Shah Director	254600	4.24	204600	-	459200	3.83
6	Sudhakar Mondkar Director	-	-	-	-	-	-
7	S. M. Khinvesra Director	200	0.003	200	-	400	0.003
8	Mahendra Sundesha Director	16600	0.276	12600	-	29200	0.24
9	Prem G. Manghani Director	-	-	-	-	-	-
10	Pushp Raj Singhvi Director	-	-	-	-	-	-
11	Madhusudan Jangid CFO – KMP	208	0.003	208	-	416	0.003
12	Kapil D. Joshi CS - KMP	-	-	-	-	-	-

*The Company allotted Bonus Shares in the ratio of 1:1 on 14th September 2016; therefore the Paid-up Share Capital of the Company increased from ₹ 6,00,16,800 (6001680 Equity Shares of ₹ 10/- each) to ₹ 12,00,33,600 (12003360 Equity Shares of ₹ 10/- each).

**V. INDEBTEDNESS:**

The Company does not have any indebtedness for Secured Loans, Unsecured Loans and Deposits for the year ended 31st March, 2017.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- A. The Company has two Executive Directors, i.e., Managing Director and Whole-Time Director, the total Remuneration of both the Directors for the year ended 31st March, 2017 was as under:

(₹ in Lacs)

Sr. No.	Particulars of Remuneration	Managing Director & CEO Mr. Pradeep G. Rathod (01.04.2016 To 31.03.2017)	Whole - Time Director Mr. Pankaj G. Rathod (01.04.2016 To 31.03.2017)
1.	Gross Salary:		
	a) Salary as per the provisions contained in section 17 (1) of the Income-tax Act, 1961.	220.00	100.00
	b) Value of perquisites u/s 17(2) of Income-tax Act, 1961.	-	-
	c) Profits in lieu of salary u/s 17(3) of Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	a) as % of profit	-	-
	b) others	-	-
5.	Others	-	-
	Total (A)	220.00	100.00
	Ceiling as per the Act		757.17

- B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors					₹ in lacs
		S.M. Khinvesra	Prem G. Manghani	Mahendra Sundesha	Pushp Raj Singhvi	Sudhakar Mondkar	
1.	Independent Directors:						
	-Fees for attending Board and Committee Meetings	1.20	0.45	1.20	0.30	1.20	4.35
	-Commission	-	-	-	-	-	-
	-Others	-	-	-	-	-	-
2.	Other Non-Executive Directors:						
	-Fees for attending Board and Committee Meetings	-	-	-	-	-	-
	-Commission	-	-	-	-	-	-
	-Others	-	-	-	-	-	-
	Total B (1+2)	-	-	-	-	-	4.35
	Total Managerial Remuneration (A+B)	-	-	-	-	-	364.35
	Overall ceiling as per the act	-	-	-	-	-	-

C. Remuneration of Key Managerial Personnel for the year ended 31st March, 2017 other than the Managing Director of the Company:

Sr. No.	Particulars of Remuneration	CFO Madhusudan Jangid	CS Kapil Joshi	Total
		Total Remuneration	Total Remuneration	Total Remuneration
		₹ in Lacs	₹ in Lacs	₹ in Lacs
1.	Gross Salary:			
	a) Salary as per the provisions contained in section 17 (1) of the Income-tax Act, 1961.	64.37	5.85	70.22
	b) Value of perquisites u/s 17(2) of Income-tax Act, 1961.	-	-	-
	c) Profits in lieu of salary u/s 17(3) of Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	a) as % of profit	-	-	-
	b) others	-	-	-
5.	Others	64.37	5.85	70.22

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made. If any(give details)
Company					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
Directors					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
Other Officers In Default					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For and on behalf of the Board
of Wim Plast LimitedDate: 26th May 2017
Place: MumbaiGhisulal D. Rathod
Chairman
(DIN : 00027607)



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2017.

[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,
WIM PLAST LIMITED.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2017, 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 and minute books, Forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2017, to the extent applicable provisions of:

- I. The Companies Act, 2013 ("The Act") and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
 - 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, 2015 (effective from 15th May, 2015)
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
 - e. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.
- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company as given below.
 - The Environment (Protection) Act, 1986 and Rules made there under.
 - Air (Prevention and Control of Pollution) Act, 1986 and Rules issued by the State Pollution Control Boards.
 - Water (Prevention and Control of Pollution) Act, 1974 and Rules issued by the State Pollution Control Boards.
 - Trademarks Act, 1958.

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

- i) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 1st December, 2015);

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors took place during the year.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that during the audit period the Company has:

1. Declared and paid the Interim dividend for the financial year ended 31st March 2016 which was in compliance with the provisions of Section 123 of the Companies Act, 2013 read with Rule 3 of the Companies (Declaration and Payment of Dividend) Rules, 2014.
2. Mr. Pankaj G. Rathod (DIN 00027572) appointed as Whole time Director of the Company for five year i.e. from 1st June, 2016 to 31st May, 2021.
3. During the year company increased its Authorised Capital from ₹ 7,00,00,000 to ₹ 14,00,00,000 and altered its Memorandum of Association and adopt new set of Article of Association. Company had issue Bonus Share in 1:1 ratio i.e. issue 6001680 fully paid up Equity Shares of Rs 10/- as Bonus Shares and the Company is in the process of filing FCGPR.

For HS Associates
Company Secretaries

Hemant S. Shetye
Partner
FCS No.: 2827
CP No.: 1483

Date: 26th May, 2017
Place: Mumbai

FORM NO. AOC – 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts / arrangements entered in to by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS -: NOT APPLICABLE**2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS WITH RELATED PARTIES -:**

The below mentioned entities are the related parties where the Directors of the Company Mr. Ghisulal D. Rathod Mr. Pradeep G. Rathod and Mr. Pankaj G. Rathod hold Directorship, Partnership, Membership control or interests so these entities are considered as related entities of the Company. The below mentioned values are the value of the transaction amounts paid or payable for the year ended 31st March, 2017.

(₹ In Lacs)

Sr. No.	Name of the Related Parties.	Nature of Contract/ arrangement/ transactions	Duration of Contract/ arrangement/ transactions	Value of Transaction (Amt in Lacs)	Terms of the Transactions
1	Cello Household Products	Sales	01.04.2016 to 31.03.2017	20.38	As per the terms of Contract
2	Cello Houseware	Reimbursement of Expenses, Purchases, Commission Income and Labour Job Payments	--do--	1586.21	As per the terms of Contract
3	Cello Industries	Sales and Labour Job Payments and Business Promotions	--do--	10.96	As per the terms of Contract
4	Cello International Pvt. Ltd.	Sales and Reimbursement of Expenses	--do--	24.33	As per the terms of Contract
5	Cello Marketing	Purchases and Sales	--do--	28.10	As per the terms of Contract
6	Cello Plastotech	Purchases, Sales, Reimbursement of Expenses, Labor Job Charges	--do--	91.16	As per the terms of Contract
7	Cello World	Purchases and Sales	--do--	27.32	As per the terms of Contract
8	Millenium Houseware	Labour Job Charges paid	--do--	2.26	As per the terms of Contract
9	Cello Sales & Marketing	Sales	--do--	10.33	As per the terms of Contract
10	Cello Household Appliances Pvt. Ltd.	Payment of Lease Rent For Daman Factory	Upto 31.03.2019	141.49	As per the Lease Deed
11	Cello Plast	Sales and Payment of Lease Rent For Daman Factory, Reimbursement	Upto 31.03.2019	880.47	Sales as per contract and Rent payment as per the term of Lease Deed
12	Cello Plastic Industrial Works	Royalty Payment for Brand name CELLO for marketing of Company's Products	Upto 31.03.2019	409.51	As per the Royalty Agreement
13	Wim Plast Moldetipo Pvt Ltd	Sales, Rent, Reimbursement of Expenses and Business Promotion Expenses	--do--	33.20	As per the terms of Contract
14	Mr. Pradeep G. Rathod	Appointed as Managing Director and CEO of the Company	29 th June, 2014 to 28 th June, 2019	220.00	As per the terms of his appointment
15	Mr. Pankaj G. Rathod	Appointed as Whole-Time Director of the Company	1 st June 2016 to 31 st May 2021	100.00	As per the terms of his appointment
16	Mr. Ghisulal D. Rathod	Payment of Rent	24 th August 2016 to 23 rd August 2016	5.85	As per Lease Deed

Note: Appropriate approvals have been taken for related party transactions. No Advances have been paid or received against the transactions mentioned above.

**For and on behalf of the Board
of Wim Plast Limited**

Date: 26th May, 2017
Place: Mumbai

**Ghisulal D. Rathod
Chairman
(DIN : 00027607)**

**CORPORATE SOCIAL RESPONSIBILITY****1. Brief of the Company's CSR Policy:**

The Board has approved the CSR Policy of the Company pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and which is available on Company's website www.cellowimplast.com.

2. Composition of the CSR Committee is as under:

Mr. Pushp Raj Singhvi	Chairman
Mr. Ghisulal D. Rathod	Member
Mr. Pradeep G. Rathod	Member

3. Focus Areas:

The Company has spent in following areas:

- Education
- Healthcare
- Sanitation
- Benefits to the under privileged

4. Average Net Profit of the Company for last 3 financial years:

The average net profit of the three financial years preceding the reporting financial year (i.e. 2015-16, 2014-15, 2013-14) calculated in accordance with Section 135 of the Companies Act, 2013 is ₹ 5442.51 Lacs.

5. Prescribed CSR expenditure:

During the financial year 2016-17, the Company was required to spend ₹ 108.85 Lacs (2% of the average net profit of last three financial years).

6. Details of CSR spent during the financial year 2016-17:

- Amount spent for the financial year: ₹ 108.85 Lacs
- Amount unspent: ₹ 3.29 Lacs
- Manner in which the amount spent during the financial year is detailed below:

Sr No.	CSR Project or Activity Identified	Sector in which the project is covered	Area of Project or Programme	Budgeted CSR Amount (₹ In lacs)	Amount Spent for CSR (₹ In lacs)	Total Amount Spent (₹ In lacs)	Amount Spent Direct/ Agency
1.	Education and Health	Promotion of the Training and Education	Training and Education	108.85	105.56	105.56	Direct – CSR is given as Donation to various Institutions / Trusts

7. CSR Committee Responsibility Statement:

There was a short payment of ₹ 3.29 Lacs in the CSR expenditure. The CSR Committee confirms that the implementation and monitoring of the CSR activities of the Company is in compliance with the CSR Objectives and CSR Policy of the Company.

**For and on behalf of the Board
of Wim Plast Limited**

**Date: 26th May, 2017
Place: Mumbai**

**Ghisulal D. Rathod
Chairman
(DIN : 00027607)**

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes that effective Corporate Governance is necessary to maintain public trust and to achieve business success. The Company's corporate governance philosophy aims at ensuring, among others, the accountability of Board of Directors and uniformity in its decisions towards all its stakeholders: viz. customers, employees, shareholders, regulatory bodies, etc. The Company's Corporate Governance philosophy is based on principles of transparency and adherence of law in both letter and spirit.

The Company's compliance with the Corporate Governance guidelines as stipulated by the stock exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR), Regulations, 2015" or "Listing Regulations"] is described in this section.

BOARD OF DIRECTORS**Composition of Board**

The composition of Board of Directors of the Company is in compliance with the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 having an optimum combination of Executive and Non-Executive Directors with one woman director and fifty per cent of the Board of Directors being Non-Executive Directors.

As at 31st March, 2017, the Board comprised of 10 (Ten) Directors out of which 5 Directors are Non-Executive Independent Directors, 2 Executive Directors, 3 Non-Executive Directors including one woman Director. The Chairman of the Board is a Non-Executive Director.

The details of each member of the Board along with the number of Directorship(s)/ Committee Membership(s)/ Chairmanship(s) are provided herein below:

Name	Category	Inter-se Relation between Directors	Number of Shares held	Number of Directorship in other Public Limited Companies*	Number of Membership/ Chairmanship in Committees of Boards of other Public Limited Companies#	
					As Chairman	As Member
Mr. Ghisulal D. Rathod	Promoter, Chairman & Non- Executive Director	Father of Mr. Pradeep G. Rathod and Mr. Pankaj G. Rathod	8,84,112	1	-	-
Mr. Pradeep G. Rathod	Promoter & Managing Director	Son of Mr. Ghisulal D. Rathod and Father of Ms. Karishma P. Rathod	12,94,717	1	-	-
Mr. Pankaj G. Rathod@	Promoter & Whole-Time Director	Son of Mr. Ghisulal D. Rathod	13,29,549	1	-	-
Ms. Karishma P. Rathod	Promoter & Non-Executive Director	Daughter of Mr. Pradeep G. Rathod	-	-	-	-
Mr. Fatechand M. Shah	Promoter & Non-Executive Director	-	4,59,200	-	-	-
Mr. S.M. Khinvesra	Non-Executive, Independent Director	-	400	-	-	-
Mr. Mahendra F. Sundesha	Non-Executive, Independent Director	-	29,200	-	-	-
Mr. Prem G. Manghani	Non-Executive, Independent Director	-	-	-	-	-
Mr. Pushp Raj Singhvi	Non-Executive, Independent Director	-	-	4	1	3
Mr. Sudhakar Mondkar	Non-Executive, Independent Director	-	-	-	-	-

*Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

#Includes only the membership of Audit and Stakeholders' Relationship Committees of Indian public limited companies.

@ Mr. Pankaj G. Rathod has been designated as Whole-Time Director by the Board in its Meeting held on 27.05.2016 with effect from 1st June 2016.

Meetings of the Board

During the year ended 31st March, 2017, 4 (Four) Meetings of the Board of Directors were held on Friday, 27th May 2016, Tuesday, 2nd August, 2016, Thursday, 10th November, 2016 and Tuesday, 14th February, 2017.

All the above Board Meetings were held at the Corporate Office of the Company at Mumbai and the gap between two Board Meetings was not more than 120 days. The required quorum was present at all the above Board Meetings and all Resolutions are approved unanimously and recorded in the minutes. There was no instance of Adjournment of any of the said Meetings. The minutes of the Committee Meetings were periodically placed before the Board.

**Attendance of Directors at Board Meetings and at last Annual General Meeting (AGM)**

Name	Attendance at Board Meeting during FY 2016-17		Attendance at Last AGM held on 26 th August 2016
	Number of Board Meetings held	Number of Meetings attended	
Mr. Ghisulal D. Rathod	4	4	Present
Mr. Pradeep G. Rathod	4	4	Present
Mr. Pankaj G. Rathod	4	4	Absent
Ms. Karishma P. Rathod	4	4	Absent
Mr. Fatechand M. Shah	4	3	Present
Mr. S.M. Khinvesra	4	4	Absent
Mr. Mahendra F. Sundesha	4	4	Absent
Mr. Prem G. Manghani	4	3	Present
Mr. Pushp Raj Singhvi	4	2	Absent
Mr. Sudhakar Mondkar	4	4	Present

The Board Meetings were conveyed after giving sufficient days of Notice to the Board Members along with the Agenda for the meeting with necessary documents with all the required information pursuant to provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Familiarization Programme for Independent Directors:

The Company has adopted a structured programme for orientation of Independent Directors at the time of their joining so as to familiarise them with the Company's operations, business, industry and environment in which it functions and the regulatory environment applicable to it. The Company updates the Board Members on a continuing basis on any significant changes therein and provides them an insight to their expected roles and the responsibilities so as to be in a position to take well-informed and timely decisions and contribute significantly to the Company. This programme is also available on the Company's website - www.celloimplast.com.

COMMITTEES OF THE BOARD

The details of Committee of the Board are Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee and Bonus Allotment Committee.

AUDIT COMMITTEE:**Terms of Reference of the Committee**

Your Company has an Audit Committee in compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations). The terms of reference & powers of the Audit Committee are prescribed under Part C of Schedule II of the SEBI (LODR) Regulations, 2015 which are as follows:

Powers of the Audit Committee

- 1) To investigate any activity within its terms of reference.
- 2) To seek information from any employee.
- 3) To obtain outside legal or other professional advice.
- 4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

Terms of reference / role of the Audit Committee

- 1) Oversight of the Company's Financial Reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- 3) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- 4) Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required being included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013.
 - 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 judgments by the management.
 - d) Significant adjustments made in the financial statements arising out of Audit findings.
 - e) Compliance with the listing and other legal requirements relating to financial statements.
 - f) Disclosure of Related Party Transactions.
 - g) Review of the Draft Statutory Audit Report.
- 5) Review with the management, the quarterly financial statements before submission to the Board for approval.
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc., the statement of fund utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- 7) Review and monitor the auditor's independence and performance and effectiveness of audit process.

- 8) Approval or any subsequent modification of transactions of the Company with related parties.
- 9) Scrutiny of inter-corporate loans and investments.
- 10) Valuation of undertakings or assets of the company, whenever it is necessary.
- 11) Evaluation of internal financial controls and risk management systems.
- 12) Review with the management, the performance of Statutory and Internal Auditors, adequacy of Internal Control Systems.
- 13) Review the adequacy of Internal Audit function, including the structure of the internal audit department, staffing and seniority of the officials heading the department, coverage and frequency of the Internal Audit.
- 14) Discussion with Internal Auditors, any significant findings and follow up thereon.
- 15) Reviewing the finding 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.
- 16) 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.
- 17) To look into the reasons for substantial defaults, if any, in payment to the depositors, debenture holders, shareholders (in case of dividend) and creditors.
- 18) To review the functioning of the Whistle Blower Mechanism.
- 19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that functions after assessing the qualifications, experience and background, etc. of the candidate.
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- 21) To review the following information:
 - a) The management discussion and analysis of financial conditions and results of operations.
 - b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management.
 - c) Management letters/letters of internal control weaknesses issued by the Statutory Auditors.
 - d) Internal Audit Reports relating to internal controls and weaknesses, and
 - e) The appointment, removal and terms of remuneration of Chief internal auditors shall be subject to review by the Audit Committee.

Composition of Committee, Meetings and Attendance

The Committee comprises of 4 (Four) Directors out of which 3 (Three) are Non-Executive Independent Directors and one is an Executive Director. All the Members of the Committee are financially literate and have ability to read and understand financial statements. During the year, 4 (Four) Meetings of the Committee were held on Friday, 27th May 2016, Tuesday, 2nd August, 2016, Thursday, 10th November, 2016 and Tuesday, 14th February, 2017.

The Composition of the Board and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2016-17	
			Number of Meetings held	Number of Meetings attended
Mr. S.M. Khinvesra	Non-Executive, Independent Director	Chairman	4	4
Mr. Pradeep G. Rathod	Managing Director	Member	4	4
Mr. Sudhakar Mondkar	Non-Executive, Independent Director	Member	4	4
Mr. Mahendra F. Sundesha	Non-Executive, Independent Director	Member	4	4

All the above meetings were held at the Corporate Office of the Company at Mumbai. The gap between two meetings was not more than four months.

The necessary quorum was present at all the meetings. There was no instance of Adjournment of any of the said Meetings.

The key risks and mitigating actions are also placed before the Audit Committee of the Company. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's Internal Control Environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

Audit Committee meetings were also attended by the Chief Financial Officer, Company Secretary, Internal Auditors and Statutory Auditors of the Company. The minutes of the meetings of the Audit Committee were periodically placed before the Board. The Company Secretary acted as Secretary at all the Committee Meetings.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Committee is responsible for addressing the investor complaints and grievances. The Committee meets on a periodic basis to address the investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. Details of grievances of the investors are provided hereunder.

Terms of reference / role of the Committee

- 1) Review / Resolve Investors' queries and complaints.
- 2) Review of corporate actions, if any.



- 3) Review of documents submitted to Stock Exchanges.
- 4) Review of documents processed by Registrar and Transfer Agents.
- 5) Any other matters assigned to it with relation to the Companies Act, 2013 and Listing Regulations.

Composition of Committee, Meeting and Attendance

As on 31st March, 2017, the Committee comprises of 3 (Three) Directors namely Mr. Sudhakar Mondkar (Chairman), Mr. Ghisulal D. Rathod and Mr. Pradeep G. Rathod. The Committee is chaired by a Non-Executive Independent Director.

During the year, 4 (Four) Committee Meetings were held on Friday, 27th May, 2016, Tuesday, 2nd August, 2016, Thursday, 10th November, 2016 and Tuesday, 14th February, 2017. The Composition of the Board and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2016-17	
			Number of Meetings held	Number of Meetings attended
Mr. Sudhakar Mondkar	Non-Executive, Independent Director	Chairman	4	4
Mr. Ghisulal D. Rathod	Non-Executive Director	Member	4	4
Mr. Pradeep G. Rathod	Managing Director	Member	4	4

All the above meetings were held at the Corporate Office of the Company at Mumbai. The necessary quorum was present for all the meetings. The minutes of the meetings of the Committee were periodically placed before the Board.

Compliance Officer

Ms. Neha Somani is the Company Secretary & Compliance Officer of the Company as per Regulation 6(1) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 w.e.f. 1st June, 2017. Prior to appointment of Ms. Neha Somani, Mr. Kapil Joshi, Company Secretary was acting as the Compliance Officer of the Company upto 31st May, 2017.

Details of Complaints Received and Resolved during the year 2016-17

No. of Complaints pending at the beginning of the year	-	Nil
No. of Complaints received during the year	-	03
No. of Complaints resolved	-	03
No. of Complaints pending at the end of the year	-	Nil

Number of Complaints not solved to the satisfaction of shareholders

During the year, all complaints were resolved to the satisfaction of shareholders.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in accordance with provisions of sub section (1) of Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part-D of Schedule-II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It comprises of 3 (Three) Non-executive Independent Directors. The Chairman of Committee is an Independent Director.

Terms of Reference of the Committee

- I. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013.
- II. The broad terms of reference of the nomination and remuneration committee are as under:
 - Recommend to the Board the set up and composition of the Board and its committees, including the "formulation of the criteria and for determining qualifications, positive attributes and independence of a director." The Committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, Independence, knowledge, age, gender and experience.
 - Recommend to the Board the appointment or reappointment of directors .
 - Recommend to the Board the Appointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by the committee).
 - Carry out an evaluation of every director's performance and support the Board, its committees and individual directors in evaluation of the performance of the Board, its committees and individual directors. This shall include "Formulation of criteria for evaluation of Independent Directors and the Board". Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
 - Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees .
 - On an annual basis, recommend to the Board the remuneration Policy for directors, and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
 - Oversee the familiarisation programmes for directors.
 - Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).

- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

Composition of Committee, Meeting and Attendance

As on 31st March, 2017, the Committee comprises of 3 (Three) Directors namely Mr. S.M. Khinvesra, Mr. Sudhakar Mondkar and Mr. Prem G. Manghani.

During the year, 2 (Two) Committee Meetings were held on Friday, 27th May, 2016 and Thursday, 10th November, 2016. The Composition of the Committee and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2016-17	
			Number of Meetings held	Number of Meetings attended
Mr. S.M. Khinvesra	Non-Executive, Independent Director	Chairman	2	2
Mr. Sudhakar Mondkar	Non-Executive Independent Director	Member	2	2
Mr. Prem G. Manghani	Non-Executive Independent Director	Member	2	2

Criteria for Performance Evaluation of Independent Directors

The criteria for performance evaluation of Independent Directors cover the areas relevant to the functioning of the Independent Director such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and during the evaluation process, the Director(s) who is subject to evaluation did not participate.

REMUNERATION TO DIRECTORS

Formulation of Nomination and Remuneration Policy:

The Nomination and Remuneration Committee shall ensure that -

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, KMPs and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Details of Remuneration Paid to Directors during the year 2016-17

The Key Managerial Personnel of the Company comprises of the Managing Director, Whole-Time Director, CFO and CS of the Company.

The Sitting Fees of Independent Director, Remuneration paid to Managing Director, Whole-Time Director and Key Managerial Personnel is incorporated in Annexure – IV to the Directors Report.

Presently the Company has two Executive Directors i.e. the Managing Director and Whole-time Director of the Company and apart from this; all other Directors are Non-Executive Directors.

The details relating to the remuneration of Directors is mentioned hereunder:

(₹ in lacs)

Name	Salary	Sitting Fees
Mr. Ghisulal D. Rathod (Promoter, Non-Executive Chairman)	-	-
Mr. Pradeep G. Rathod (Promoter, Managing Director)	220.00	-
Mr. Pankaj G. Rathod (Promoter, Whole-Time Director)	100.00	-
Mr. Fatechand M. Shah (Promoter, Non-Executive Director)	-	-
Miss Karishma P. Rathod (Promoter, Non-Executive Director)	-	-
Mr. S.M. Khinvesra (Independent, Non-Executive Director)	-	1.20
Mr. Mahendra F. Sundesha (Independent, Non-Executive Director)	-	1.20
Mr. Prem G. Manghani (Independent, Non-Executive Director)	-	0.45
Mr. Pushp Raj Singhvi (Independent, Non-Executive Director)	-	0.30
Mr. Sudhakar Mondkar (Independent, Non-Executive Director)	-	1.20

Pecuniary transactions with Non-Executive Directors

During the year under review, there were no pecuniary transactions with any of the Non-Executive Director of the Company. A declaration to this effect is also submitted by all the Directors at the beginning of each financial year. The Register of Contracts is maintained by the Company under Section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

Criteria for making payments

Non-Executive Directors of the Company are paid sitting fees for attending Board and Committee Meetings and no Commission is drawn by either of them during the year under review.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code for Independent Directors under the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, the separate meeting of Independent Directors was held on Tuesday 14th February, 2017 to discuss:



- Evaluation of the performance of Non-Independent Directors and the Board as a whole,
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Mr. Sudhakar Mondkar, Mr. Prem G. Manghani, Mr. S. M. Khinvesra, Mr. Pushp Raj Singhvi and Mr. Mahendra F. Sundesha, Independent Directors were present at the meeting.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Committee oversees the implementation and execution of CSR Policy which mainly includes Health and Education and other areas covered under Schedule – VII to the Companies Act, 2013. It periodically reviews and recommends to the Board about CSR Budget and Expenditures. The Minutes of Committee Meetings were periodically placed before the Board.

Terms of Reference:

- Formulate and recommended to the Board, a CSR Policy.
- Recommends to the Board CSR activities to be undertaken by the Company.
- Monitor the CSR Policy of the Company from time to time and ensure its Compliance.

Composition of Committee, Meetings and Attendance

The Committee consists of 3 Directors namely Mr. Pushp Raj Singhvi (Chairman), Mr. Ghisulal D. Rathod and Mr. Pradeep G. Rathod. The Chairman of Committee is an Independent Director.

2 (Two) Committee Meetings were held during the year 2016-17 on Friday, 27th May, 2016 and Thursday, 10th November, 2016. The Composition of the Committee and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2016-17	
			Number of Meetings held	Number of Meetings attended
Mr. Pushp Raj Singhvi	Non-Executive, Independent Director	Chairman	2	2
Mr. Ghisulal D. Rathod	Non-Executive Director	Member	2	2
Mr. Pradeep G. Rathod	Managing Director	Member	2	2

RISK MANAGEMENT COMMITTEE:

In line with the provisions of the Companies Act, 2013 and Regulation 21 of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Committee has adopted a Risk Management Policy to identify and evaluate elements of business risks. The Policy defines the risk management approach, establishes various levels of accountability for risk Management / mitigation within the Company and reviewing, documentation and reporting mechanism for such risks which is available on Company's website at www.cellowimplast.com.

Composition of Committee, Meetings and Attendance

As on 31st March 2017, the Committee comprises of 3 (Three) Directors out of which One (1) is Non-Executive Independent Director and Two (2) are Executive Directors. The Chairman of Committee is a Non-Executive Independent Director.

During the year, 2 (Two) Committee Meetings were held on Friday, 27th May 2016 and Thursday, 10th November, 2016. The Composition of the Committee and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2016-17	
			Number of Meetings held	Number of Meetings attended
Mr. Mahendra F. Sundesha	Non-Executive, Independent Director	Chairman	2	2
Mr. Pradeep G. Rathod	Managing Director	Member	2	2
Mr. Pankaj G. Rathod	Whole-Time Director	Member	2	2

BONUS ALLOTMENT COMMITTEE:

During the year, the Members of the Company have given their consent to Issue 6,001,680 Bonus Shares. The Company, on 14th September 2016 had made an allotment of 6,001,680 Equity Shares of Rs 10/- each as Bonus Shares. In order to facilitate quick decision making and considering the fact that Board couldn't meet on a shorter notice, a separate committee was formed for the purpose of allotment of Bonus Shares.

Mr. S. M. Khinvesra (Chairman), Mr. Pradeep G. Rathod and Mr. Pankaj G. Rathod were Members of this committee. This Committee was formed for the sole purpose of allotment of Bonus Shares, and there was 1 (One) meeting conducted on Wednesday, 14th September 2016 at the Corporate Office of the Company at Mumbai.

GENERAL BODY MEETINGS:

Details of previous 3 Annual General Meetings are as under:

AGM No.	Financial Year	Venue	Date of AGM	Time	Special Resolution(s)
28 th	2015-16	Hotel Royal Garden, Vapi-Daman Main Road, At/Po-Dabhel, Daman-396210	26 th August, 2016	11.00 am	01
27 th	2014-15	Raghulaxmi Banquet, Hotel Royal Garden, At/Po-Dabhel, Daman-396210	22 nd August, 2015	11.00 am	N.A.
26 th	2013-14	S. No. 327 1 to 4, Village Kachigam, Nani Daman, Daman – 396210.	9 th August, 2014	11.00 am	01

Special Resolution passed:

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

Date of AGM	No. of Special Resolution	Details of Resolution passed
26 th August, 2016	1	Adoption of new set of Articles of Association of the Company.
22 nd August, 2015	--	No Special Resolution passed.
9 th August, 2014	1	Authority under Section 180(1)(a) for creation of mortgage, charge, hypothecation, lien by the Board of Directors.

All Special Resolution set out in the notices for the Annual General Meeting were passed by shareholders at the respective meeting with requisite majority. In the above Annual General Meetings necessary quorum was present. There was no request by members for voting by poll and all the businesses were unanimously approved by members. There was no instance of Adjournment of any of the Annual General Meeting. No Extra Ordinary General Meeting of Members or Meetings of Creditors was held during last 3 years and there was no instance of Court convened meeting during last 3 years.

The Company has not conducted voting by Postal Ballot during last 3 years and no special resolution is proposed to be passed through postal ballot for this 29th Annual General Meeting. The Company has not raised funds from public during the period of last 3 years.

MEANS OF COMMUNICATION:**i. Publication of Quarterly, Half yearly and Annual Financial Results**

Quarterly, Half - yearly and Annual Financial results of the Company are normally published in one English daily newspaper circulated all over India/substantially all over India, viz. Economic Times (all India Edition) and in one Gujarati daily newspaper having regional circulation, viz. Gujarat Mitra (Surat Edition).

ii. Website & News Release

In compliance with Regulation 46 of the SEBI Listing Regulations, 2015 a separate dedicated section under 'Investors Relation' is available on the Company's website - www.cellowimplast.com wherein information on various announcements made by the Company, Annual Report, Quarterly/Half yearly/ Nine months and Annual financial results along with the applicable policies of the Company are displayed shortly after its submission to the Stock Exchange.

iii. Stock Exchange

Your Company makes timely disclosures of necessary information to BSE Limited in terms of the SEBI (LODR) Regulations, 2015 and other rules and regulations issued by the SEBI.

iv. Corporate Compliance & the Listing Centre

The Company files its financial results and other submission on the Electronic filing system, i.e., Listing Centre of BSE. The same is also available on the website of BSE.

v. Whether it also displays official news releases

No, as no official news release was made during the year.

vi. The presentations made to institutional investors or to the analysts

Nil. During the year, no presentation was made to institutional investor or analysts

GENERAL INFORMATION**29th Annual General Meeting:**

- | | | |
|-------|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) | CIN | : L25209DD1988PLC001544 |
| (ii) | AGM (Date, Time and Venue) | : Saturday, 12 th August, 2017 at 11.00 am.
Raghulaxmi Banquet, Hotel Royal Garden,
Vapi Daman Main Road, At/Po-Dabhel, Daman-396210 |
| (iii) | Financial Year | : 1 st April, 2016 to 31 st March, 2017 |
| (iv) | Financial Calendar | : 1 st April 2017 to 31 st March 2018 (Tentative) |
| | Financial reporting for the quarter ending 30 th June, 2017 | : On or before 14 th August, 2017 |
| | Financial reporting for the quarter ending 30 th September, 2017 | : On or before 14 th November, 2017 |
| | Financial reporting for the quarter ending 31 st December, 2017 | : On or before 14 th February, 2018 |
| | Financial reporting for the quarter ending 31 st March, 2018 | : On or before 30 th May, 2018 |



- | | |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------|
| (v) Dividend Recommended | : Final Dividend of ₹ 7/- per share i.e. 70% |
| (vi) Dividend Payment Date | : On or before 10 th September 2017 |
| (vii) Date of Annual Book Closure | : 7 th August, 2017 to 12 th August, 2017 (Both days inclusive) |
| (viii) Registered Office | : Survey No. 324/ 4 to 7, of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman- Daman-396210. |
| (ix) Listing on Stock Exchanges | : BSE Limited, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001 |
| (x) Scrip Code | : BSE: 526586 |
| (xi) Listing Fees | : Annual Listing Fees for the year up to 2017-18 have been paid to the Stock Exchange. |
| (xii) ISIN | : INE015B01018 |

DEMATERIALIZATION OF SHARES

The Company has availed connectivity for both the Depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) with ISIN - INE 015B01018.

As on 31st March, 2017, **97.97%** of Company's Equity Share Capital were dematerialized and balance of **2.04%** Equity Shares were in Physical Mode the details of which are as under

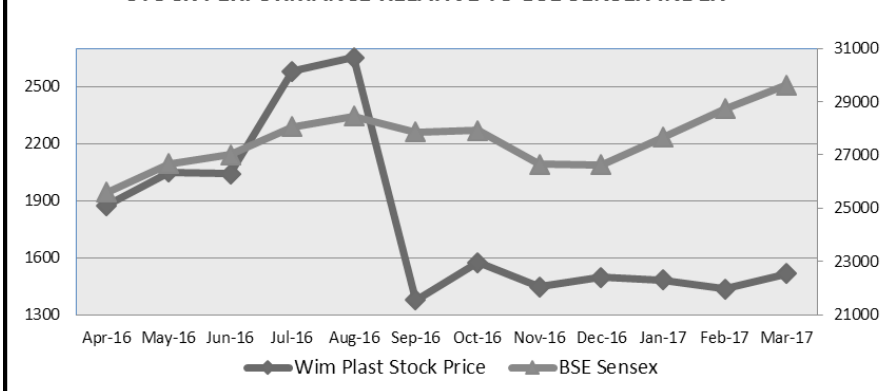
Particulars	As at 31 st March, 2017		As at 31 st March, 2016	
	No. of Shares	% of Total Capital	No. of Shares	% of Total Capital
Held in Demat form with NSDL	10618647	88.46	5107070	85.09
Held in Demat form with CDSL	1140501	9.5	758684	12.65
Holdings in Physical Mode	244212	2.04	135926	2.26
Total	12003360	100.00	6001680	100.00

MARKET PRICE DATA

The details of high/low/closing of market price of Company's shares traded on the BSE Ltd. and performance in comparison to broad-based indices of BSE Sensex during the financial year 2016-17.

Month	Share Prices (in ₹)			BSE Sensex		
	High Price	Low Price	Close Price	High	Low	Close
Apr-16	1945.00	1551.00	1873.75	26100.54	24523.2	25606.62
May-16	2183.50	1700.00	2050.20	26837.20	25057.93	26667.96
Jun-16	2070.00	1865.10	2039.95	27105.41	25911.33	26999.72
Jul-16	2598.00	1951.00	2579.30	28240.20	27034.14	28051.86
Aug-16	2719.95	2400.25	2651.85	28532.25	27627.97	28452.17
Sep-16	2750.00	1284.00	1376.55	29077.28	27716.78	27865.96
Oct-16	1591.00	1331.10	1575.10	28477.65	27488.30	27930.21
Nov-16	1660.00	1317.00	1447.30	28029.80	25717.93	26652.81
Dec-16	1541.00	1376.00	1496.35	26803.76	25753.74	26626.46
Jan-17	1661.00	1464.00	1483.85	27980.39	26447.06	27655.96
Feb-17	1588.00	1365.00	1435.35	29065.31	27590.10	28743.32
Mar-17	1529.00	1335.00	1515.75	29,824.62	28,716.21	29,620.50

STOCK PERFORMANCE RELATIVE TO BSE SENSEX INDEX



Distribution of Shareholding as on 31st March, 2017

Particulars	No. of Holders	% of Total	No. of Shares Held	% of Total
1-5000	6123	91.0213	715766	5.9630
5001 – 10000	277	4.1177	204055	1.7000
10001 – 20000	132	1.9622	199851	1.6650
20001 – 30000	50	0.7433	127440	1.0617
30001 – 40000	29	0.4311	104578	0.8712
40001 – 50000	11	0.1635	50590	0.4215
50001 – 100000	38	0.5649	263000	2.1911
100001 and above	67	0.9960	10338080	86.1266
Total	6727	100.0000	12003360	100.0000

Shareholding Pattern of the Company:

Particulars	As at 31 st March, 2017*			As at 31 st March, 2016		
	No. of Holders	No. of Shares held	Holding In %	No. of Holders	No. of Shares held	Holding In %
Promoters' Holdings:						
Indian Promoters	32	8712778	72.59	28	4501260	75.00
Foreign Promoters	-	-	-	-	-	-
Sub Total	32	8712778	72.59	28	4501260	75.00
Non Promoters Holdings:						
Mutual Funds	12	463301	3.86	6	96735	1.61
Bank / Institutions	1	2000	0.02	1	1000	0.02
Bodies Corporate	173	315224	2.62	119	142806	2.38
FII's	-	-	-	-	-	-
Central / State Govt. Bodies	-	-	-	-	-	-
NRI's / OCBs	162	139070	1.16	111	64190	1.07
Clearing Members	57	19774	0.16	33	10946	0.18
Foreign Portfolio Investment	4	212884	1.77	4	85847	1.43
Public – Others	6286	2138329	17.81	5342	1098896	18.31
Sub Total	6695	3290582	27.41	5616	1500420	25.00
Grand Total	6727	12003360	100.00	5644	6001680	100.00

*During the year, the Company has allotted Bonus Shares in the ratio 1:1 and accordingly the Paid up Share Capital increased from ₹ 6,00,16,800/- (6001680 Equity Shares of ₹ 10/- each) to ₹ 12,00,33,600 (12003360 Equity Shares of ₹ 10/- each) w.e.f. 14th September 2016.

Registrar & Transfer Agents: -**Link Intime India Pvt. Ltd.**

C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083

Tel No: +91 22 49186000 Fax: +91 22 49186060

Email – rnt.helpdesk@linkintime.co.in

Share Transfer System:

The shares held in electronic form are transferable through Depository Systems. Transfers of shares held in Physical Mode are processed by Registrar & Transfer Agents, Link Intime India Pvt. Ltd. on periodic basis. Also the Company offers Transfer-cum-Demat facility.

Address for Correspondence

Company Secretary

Wim Plast Limited

Cello House, Corporate Avenue, B Wing, 1st Floor,
Sonawala Road, Gorgaon (East), Mumbai – 400 063.

Outstanding GDRs/ADRs/Warrants or any convertible instruments:

The Company has not issued any GDR/ADR/Warrants etc.

OTHER DISCLOSURES**Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company:**

During the year 2016-17 the Company has not entered any significant Related Party Transactions which consist potential conflict with Interest of the Company at large and all the transactions were entered in to at arm's length basis by the Company. The Company's Policy on related party transactions is posted on web site www.cellowimplast.com.



Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

The Company has complied with the requirements of the Stock Exchanges/SEBI/and other Statutory Authorities on all matters related to Capital Markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authorities.

Vigil Mechanism:

In accordance with requirement of Companies Act, 2013 as well as SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 a Vigil Mechanism/Whistle Blower Policy has been adopted by the Board of Directors and accordingly a Whistle Blower Policy has been formulated with a view to provide a mechanism for employees of the Company to approach the Audit Committee of the Company to report any grievance.

This policy can be viewed on the Company's website viz. www.cellowimplast.com. Your Company further affirms that no person has been denied access to the Audit Committee.

Code of Conduct

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in detail, the standards of business conduct, ethics and governance. The Compliance of the same has been affirmed and a declaration signed by the Managing Director to this effect is annexed to this report. The Code of Conduct has also been posted on the Company's Website www.cellowimplast.com.

Proceeds from Public Issues, Rights Issue, Preferential Issue etc.

During the year, the Company has not raised any money through Public Issue, Rights Issue, Preferential Issue etc. However, the Company has made Bonus Issue of 60,01,680 Equity Shares of ₹ 10/- each by way of capitalization of reserves but does not involve any cash transaction.

Insider Trading

In order to regulate trading in securities of the Company by the Directors and designated employees, your Company has adopted a Code of Conduct for trading in listed or proposed to be listed securities of your Company which has also been published on the website of the Company – www.cellowimplast.com. Insider Trading Code prevents misuse of unpublished price sensitive information and it also provides for periodical disclosures and obtaining pre-clearance for trading in securities of your Company by the Directors, Designated Employees and Connected Persons of your Company.

CERTIFICATE PURSUANT TO REGULATION 40(9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has obtained half yearly Certificates pursuant to Clause 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, from Mr. Hemant Shetye, Partner of M/s HS Associates, Practicing Company Secretaries, Mumbai and the same were placed before the Committee for review. The certificates obtained during the year 2016-17 did not contain any reservation or qualification.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT PURSUANT TO REGULATION 55A OF THE SEBI (DEPOSITORIES AND PARTICIPANTS) (SECOND AMENDMENT) REGULATIONS, 2003

The Company has obtained quarterly Reports from Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries, Mumbai for Reconciliation of Share Capital Audit Reports as per Regulation 55A of SEBI (Depositories and Participants) (Second Amendment) Regulations, 2003, who 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 agreement with the total number of shares in physical form and the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. The same were periodically placed before the Committee for review.

COMPLIANCE OFFICER OF THE COMPANY

Mr. Kapil Dhirajlal Joshi (Company Secretary) will be acting as Compliance Officer upto 31st May 2017, thereafter Ms. Neha Somani (Company Secretary) will be the Compliance Officer of the Company w.e.f. 1st June 2017. The Contact details of the Compliance Officer is Corporate Avenue, Cello House, Sonawala Road, Goregaon (East), Mumbai – 400 063. Phone No. 022 – 26863426/27. Fax no. 022 – 2686368, E-mail: neha.somani@celloworld.com.

COMPLIANCE OF MANDATORY AND NON- MANDATORY REQUIREMENTS

Mandatory

The Company has generally complied with all the mandatory requirements as stipulated under Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Company.

Discretionary

i) Chairman of the Board:

The non-executive Chairman maintains a separate office, for which the Company does not reimburse expenses.

ii) Shareholder Rights:

As the Company's quarterly/half yearly/yearly results are published one English daily newspaper circulated all over India/substantially all over India, viz. Economic Times (all India Edition) and in one Gujarati daily newspaper having regional circulation, viz. Gujarat Mitra (Surat Edition) and on the website of the Stock Exchange. The same are uploaded on the website – www.cellowimplast.com and are not circulated separately to the Shareholders.

iii) Modified opinion in Audit Report:

There is no audit qualification in the Company's financial statements for the year ended 31st March, 2017. The Company continues to adopt best practices to ensure the regime of unqualified financial statements.

iv) Reporting of Internal Auditor:

The Internal Auditor reports to the Audit Committee.

v) Separate Posts of Chairperson and Chief Executive officer

Mr. Ghisulal Rathod is the Chairman whereas Mr. Pradeep Rathod is the Managing Director of the Company.

OTHER INFORMATION**1) During the F.Y. 2016-17**

- The Authorized Share Capital of the Company increased from 70,00,000 Equity Shares of ₹ 10/- each to 1,40,00,000 Equity Shares of ₹ 10/- each.
- The Issued, Subscribed and Paid-up Share Capital increased from 60,01,680 Equity Shares of ₹ 10/- each to 1,20,03,360 Equity Shares of ₹ 10/- each.
- The Company allotted Bonus Shares in the Ratio 1:1 to the Equity Shareholders on 14th September, 2016.

2) As on 31st March, 2017 none of the Promoter has pledged their shareholdings, the Company does not have any outstanding GDRs/ ADRs/Warrants/ESOP or any convertible instruments and the Company does not have any balance with respect to Demat Suspense Account.**3) The details of Plant Locations of the Company are as under:**

Sr No.	Plant Location	ADDRESS
1	Daman (Unit III)	S. No. 324/ 4 to 7, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman, Daman- 396210, Tel. (0260)2242415, Fax (0260) 2241922.
2	Daman (Unit I)	S. No. 327/ 1 to 4 & 7A Village Kachigam, Nani Daman, Daman- 396210. Tel. (0260)2242415, Fax (0260) 2241922.
3	Daman (Sheet Div.)	Sr No.666/3 & 4, Opp Kachigam, Substation dabhel, Daman, U.T. 396210.
4	Pardi	Survey No. 39/2/P1, 42/1 +2+3, Paria - Dashwada Road, Village - Paria, Taluka -Pardi, District Valsad, Gujarat - 396145
5	Baddi	Khasra No. 502/532-534 Village, Akkanwali, Baddi, Dist, Solan, H.P. 173205 Tel (01795) 321295.
6	Chennai	A-13, E/S1, Sipcot Industrial Complex, Gummidipondni-601201, Chennai, Tamil Nadu. 601201.
7	Haridwar	Plot No. 34, IP - IV, Village Begampur, Old Roorkie Road, Bahardrabad, Haridwar - 249407.
8	Kolkata	Plot No. A2, Rishi Bankim Industrial Park, P.S. Bizpur Naihati, 24 Pgs North, Kolkata, West Bengal - 743135

MANAGEMENT DISCUSSION AND ANALYSIS

A statement of Management Discussion and Analysis is appearing elsewhere in this Annual Report in terms of the requirement of the Code of Corporate Governance.

UNCLAIMED SHARES

At present, the Company does not have any unclaimed shares, hence there has been no transfer made to the unclaimed suspense account.

CEO/CFO CERTIFICATION:

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

**For and on behalf of the Board
of Wim Plast Limited**

**Date: 26th May, 2017
Place: Mumbai**

**Ghisulal D. Rathod
Chairman
(DIN : 00027607)**



CEO / CFO CERTIFICATION

To,
The Board of Directors,
Wim Plast Limited,
S. No. 324/ 4 to 7, Village Kachigam,
Nani Daman, Daman – 396210.

As stipulated in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby certify as under:

- a) We have reviewed the financial statements for the year ended 31st March, 2017 and we certify that:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
- b) There are to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining Internal Controls. We have evaluated the effectiveness of the Internal Control Systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee the deficiency, if any, in the design or operation of the Internal Control Systems, of which we were aware and the steps we have taken or propose to take to rectify those deficiencies.
- d) We further certify that:
 - i) There have been no significant changes in Internal Control Systems during the year.
 - ii) There have been no significant changes in Accounting Policies during the year.
 - iii) There have been no instances of significant fraud of which we were aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control Systems.

Date : 26th May, 2017

Place : Mumbai

Pradeep G. Rathod

(Managing Director)
DIN-00027527

Madhusudan R. Jangid

(CFO)

DECLARATION

I, Pradeep G. Rathod, CEO/MD of the Company do hereby declare that all the Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2017.

Date : 26th May, 2017

Place : Mumbai

Pradeep G. Rathod

(Managing Director)
DIN-00027527

REPORT ON CORPORATE GOVERNANCE

To,
The Members,
Wim Plast Limited

We have examined the compliance of conditions of Corporate Governance by Wim Plast Limited ("the Company"), for the year ended 31st March, 2017 as per Regulation 17-27, Clauses (b) to (i) of Regulation 46(2) and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the condition of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

**FOR HS ASSOCIATES
COMPANY SECRETARIES**

**DATE :- 26th May, 2017
PLACE:- MUMBAI**

**HEMANT SHETYE
FCS - 2827
COP - 1483**



Overview

Global economic growth is generally interlinked to petrochemical consumption where plastic is an important partner.

Indian plastics industry is set to defy the global trend of sluggish growth by emerging as one of the fastest growing markets. By 2020, plastics consumption of the country is expected to increase from the current 12 million metric tonnes per annum (MMTPA) to 20 MMTPA.

According to TATA Strategic Analysis, the plastics processing industry has grown at a CAGR of 10% in volume terms from 8.3 MMTPA in FY10 to 13.4 MMTPA in FY15 and is expected to grow at a CAGR of approximately 10.5% from FY15 to FY20 to reach 22 MMTPA. In value terms, the plastic processing industry has grown at a CAGR of 11% from INR 35,000 Cr. in FY05 to INR 100,000 Cr. in FY15.

We expect the plastic consumption of the country will continue to grow from current level.

During the FY 2016-17, your Company has made a decent growth with introduction of new designs in the market of both moulded furniture and coolers. The impact of demonetization caused growth to dip in the FY 2016. However, household consumption is back on track as the impact of demonetization is waning off and a healthy monsoon is expected. It was expected that the overhaul may take some more time but the sweeping GST reform appears set to be rolled out on 1st July 2017, simplifying the indirect taxes to four rates—5%, 12%, 18% and 28%.

Your Company is pleased to inform that during the year, a new Unit has been set up in Pardi, Gujarat which is fully functional from November 2016.

Opportunity and Threats

Opportunity

The Government has taken certain initiatives to bring the economy back on track. The initial trends of those steps have sent a positive vibe in the business groups. First and the foremost step taken by the government is the implementation of GST (Goods and Services Tax), which will integrate the Country's economy as one. A number of indirect taxes will be covered in GST only. It will help the organized sector to narrow down the margin of price with the unorganized sector.

The Honorable Prime Minister of India has announced to provide affordable homes to every citizen by 2022. The products offered by the Company are affordable, sturdy and trendy and are best suitable for those houses.

With the advent of better technology the designs have become more trendy and durable. The products have achieved mass appeal and its longevity showers it with the trust and confidence.

The Company already enjoys a pan-India distribution network in the retail market and has manufacturing units in all the four zones. Renewed focus on distribution and manufacturing can help us to reach every nook and corner of India.

The Company's in-house design and mould manufacturing department gives it leverage to experiment and bring innovation in its product. The Company continues its emphasis on providing products of international standards.

The steep increase in the income of middle class and rising level of education will make the customers to prefer quality and branded products. This will in turn help the Company, as its offerings have already earned the trust and confidence of its customers.

Threat

The Unorganized Sector which doesn't use quality material and fails to pay adequate taxes poses constant threat to the Company as they are involved in copying of designs and offering their sub-standard products at a lower rate due to which the Company's market share has affected.

For almost 2 years, the crude oil price has not seen a surge above 60\$ per barrel. It is expected that it will remain the same in near future also.

Research and development

Your Company puts a lot of effort in bringing such products which are aesthetically good, sturdy and comfortable. For this, it continuously carries research and has regularly come out with innovative products that have exceeded the expectations. Our experienced team of engineers makes sure that every product you get is designed and tested with the best facilities.

Every design that we use in our products is executed through an in-house designing software. The Company always strives to serve the customers with the best products, and this zest has made us to achieve international standards.

The Company's expansion in the mould making sector has also opened new doors of innovation and research.

Risk management

The Company evaluates potential risks and has evolved over the years a comprehensive risk-management strategy. It takes into account changing market trends, competition scenario, emerging customer preferences, potential disruptions in supplies and regulatory changes, among others. The Company has established a Risk Management Committee comprising Select Board Members. Risk Management Committee reviews the risks, effectiveness of the mitigation strategies and its implementation progress.

Internal control

The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring the reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations. The Company has continued its efforts to align all its processes and controls with global best practices.



Some significant features of the internal control of systems are:

- Documentation of major business processes and testing thereof including financial closing, computer controls and entity level controls
- Detailed business plans for each segment, investment strategies, year-on-year reviews, annual financial and operating plans and monthly monitoring are part of the established practices for all operating and service functions
- A well-established, independent, multi-disciplinary Internal Audit team operates in line with governance best practices. It reviews and reports to management and the Audit Committee about compliance with internal controls and the efficiency and effectiveness of operations as well as the key process risks

Human resource

Over the years, the Company has built up a pool of excellent human resources with a variety of skill sets appropriate to its business requirements. Industrial Relations have been cordial and employee morale is high. The Company has always emphasized continuous training and up-gradation of technical and management skills.

Employees are provided a regular up gradation of their knowledge areas through organizational training and educational programs with due diligence placed on occupational health and safety. The employees remain devoted to their work and the Company over the years.

Cautionary statement

Statements in the Management Discussion and Analysis, describing the Company's objectives, projections and estimates, are forward-looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors.

To the Members of Wim Plast Limited**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Wim Plast Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone 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 standalone financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 standalone 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2017 and its profit and its cash flows for the year end on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 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 standalone 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 written representations received from the directors as on 31st March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure B".
 - g. 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 positions in its financial statements.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there could be any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - (iv) The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer schedule 22 note 13 to the financial statements.

For B. P. Shah & Co.
Chartered Accountants
 ICAI Firm Registration No.109517W

Mumbai: 26th May, 2017



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Bharat P. Shah
Partner
 Membership No. 033530



Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Wim Plast Limited on the standalone financial statements for the year ended 31st March, 2017.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year, fixed assets have been physically verified by the management as per the regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the title deeds/ lease deeds and other records examined by us, we report that the title deeds/ lease deeds in respect of all the immovable properties of land which are freehold, immovable properties of land that have been taken on lease and disclosed as fixed assets in the financial statement and building are held in the company's name.
- (ii) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The procedure of physical verification of inventory followed by the management is reasonable and adequate relation to the size of the company and nature of business.
- (c) The company has maintained the proper records of inventory and no material discrepancy were noticed on physical verification.
- (iii) The Company has not granted loans, secured or unsecured to companies, firm or other parties covered in the register maintained under section 189(2) of the act and hence sub clause (a) (b) (c) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the Rules framed there under.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rules made by Central Government of India, maintenance of cost records has been prescribed under sub section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the records of the company and information and explanations given to us there were no arrears of outstanding statutory dues as at 31st March, 2017 for a period of more than six months from the date they become payable.
- (b) According to the records of the company and information and explanations given to us the following are the particulars of disputed amounts payable in respect of, income tax, sales tax, custom duty, excise duty and entry tax and other statutory dues as at the last day of the period ending 31st March, 2017 are as follows:

Name of the Statute	Name of the dispute	Amount (In Rs)	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise Duty	11,67,539/-	August 2013 to November 2014	Commissioner Appeal (Central Excise and Service Tax)
Bihar Value Added Tax Act, 2005	Value Added Tax	14,13,873/-	Financial Year 2014-15	Commissioner Appeal Level
Central Excise Act, 1944	Excise Duty	1,05,129/-	Financial Year 2013-14	Commissioner Appeal (Central Excise and Service Tax)

- (viii) Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks, governments or debenture holders. The company did not have any outstanding dues to debenture holders during the year.
- (ix) The Company has not applied for any Term Loan and has not raised money by way of Initial public offer / further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed and as per the information and explanations given to us, we have neither come across any instance of fraud on or by the company, its officers or employees, noticed or reported during the period, nor have we been informed of such case by the management.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion, company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the order are not applicable to the company.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
- (xv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions during the period with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanation given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B. P. Shah & Co.
Chartered Accountants
ICAI Firm Registration No.109517W

Bharat P. Shah
Partner
Membership No. 033530

Mumbai: 26th May, 2017



Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Wim Plast Limited on the standalone financial statements for the year ended 31st March, 2017.

We have audited the internal financial controls over financial reporting of Wim Plast Limited ("the Company") as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For B. P. Shah & Co.
Chartered Accountants
ICAI Firm Registration No.109517W

Mumbai: 26th May, 2017

Bharat P. Shah
Partner
Membership No. 033530



As at 31st March, 2017

(₹ in lacs)

	Note No.	As at 31 st March, 2017	As at 31 st March, 2016
A EQUITY AND LIABILITIES			
1) Shareholders' Fund			
a) Share Capital	1	1,200.34	600.17
b) Reserves and Surplus	2	25,059.36	20,802.78
		<u>26,259.70</u>	<u>21,402.95</u>
2) Non-Current Liabilities			
(a) Deferred Tax Liability (Net)	3	781.56	586.58
(b) Other Long-Term Liabilities	4	12.77	12.77
(c) Long-Term Provisions	5	42.17	31.88
		<u>836.50</u>	<u>631.23</u>
3) Current Liabilities			
(a) Trade Payables	6	1,390.86	1,459.12
(b) Other Current Liabilities	7	1,751.33	1,247.26
(c) Short-Term Provisions	8	105.26	156.47
		<u>3,247.45</u>	<u>2,862.85</u>
TOTAL		<u>30,343.65</u>	<u>24,897.03</u>
B ASSETS			
1) Non Current Assets			
a) Fixed Assets (Tangible)	9	11,343.91	8,697.30
b) Non Current Investment	10	15.00	-
c) Long Term Loans and Advances	11	559.93	439.73
		<u>11,918.84</u>	<u>9,137.03</u>
2) Current Assets			
(a) Current Investment	12	2,411.35	-
(b) Inventories	13	7,834.34	6,952.28
(c) Trade Receivables	14	5,141.27	4,803.34
(d) Cash and Cash Equivalents	15	1,376.74	2,520.72
(e) Short-Term Loans and Advances	16	1,661.11	1,483.66
		<u>18,424.81</u>	<u>15,760.00</u>
TOTAL		<u>30,343.65</u>	<u>24,897.03</u>

The notes forming an integral part of these financial statements.

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As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

Chairman (DIN 00027607)

Madhusudan Jangid

Chief Financial Officer

Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017

For the year ended 31st March, 2017

(₹ in lacs)

	Note No.	2016-17	2015-16
1 Revenue From Operations (Gross)	17	42,840.47	42,745.35
Less : Duties and Levies		(7,070.25)	(6,837.71)
Revenue from Operations (Net)		35,770.22	35,907.64
2 Other Income	18	234.00	153.78
3 Total Revenue (1 + 2)		36,004.22	36,061.42
4 Expenses			
(a) Cost of Materials Consumed		15,325.05	16,648.47
(b) Purchases of Traded Goods		4,127.85	4,070.27
(c) Changes in Inventories of Finished Goods, and Stock-in-trade	19	(846.05)	(424.53)
(d) Employee Benefits Expense	20	1,814.28	1,578.84
(e) Finance Costs		20.21	18.66
(f) Depreciation and Amortisation expense		1,194.00	1,124.92
(g) Other expenses	21	7,117.14	6,543.48
Total Expenses		28,752.48	29,560.10
5 Profit Before Tax (3 - 4)		7,251.74	6,501.32
6 Tax Expenses			
(a) Current tax expense		2,200.00	1,918.80
(b) Deferred tax		194.98	53.85
(c) Short Provision of Taxation Earlier Years		-	14.07
		2,394.98	1,986.72
7 Profit for the year (5 - 6)		4,856.76	4,514.60
8 Earning Per Share of face value of ₹10/- each			
Basic		40.46	37.61
Diluted		40.46	37.61

The notes forming an integral part of these financial statements

22

As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

Chairman (DIN 00027607)

Madhusudan Jangid

Chief Financial Officer

Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017

As at 31st March, 2017

		(₹ in lacs)
	2016-17	2015-16
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinaries	7,251.73	6,501.32
Adjustment for :		
Depreciation	1,194.00	1,124.91
Interest Income	(25.39)	(11.31)
Dividend Income	(185.23)	(107.89)
Mould Hire Charges	(11.03)	(8.93)
Unrealised Foreign Exchange	(5.16)	(0.83)
Profit on sale of fixed assets	-	(18.27)
Finance Costs	20.21	18.66
Provision for Doubtful Debts	-	26.54
Trade Receivables written off	3.96	7.32
Provision for Gratuity	14.49	11.76
Loss on Redemption of Mutual Fund Units	8.15	-
	1,014.00	1,041.96
Operating profit before Working Capital Changes	8,265.73	7,543.28
Adjustments for :		
(Increase) / Decrease in Trade & Other Receivables	(337.52)	(776.04)
(Increase) / Decrease in Inventories	(882.06)	(1,801.11)
(Increase) / Decrease in Loans & Advances	(297.65)	82.91
Increase / (Decrease) in Trade & Other Payables	449.38	570.24
	(1,067.85)	(1,924.00)
Cash Generated from Operations	7,197.88	5,619.28
Tax Paid	(2,268.17)	(1,891.36)
Finance Costs	(20.21)	(18.66)
	(2,288.38)	(1,910.02)
Net cash from operating activities	4,909.50	3,709.27
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3,840.61)	(1,190.19)
Purchase of Mutual Fund	(2,419.50)	-
Investment in Subsidiary Company	(15.00)	-
Interest Income	25.39	11.31
Dividend Income	185.23	107.89
Mould Hire Charges	11.03	8.93
Proceeds from Sale of Fixed Assets	-	27.00
Net Cash Flow from Investing Activities	(6,053.46)	(1,035.06)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	-	(1,320.37)
Dividend Tax Paid	-	(268.80)
Short Term Borrowing	-	-
Net cash flow from financing activities	-	(1,589.17)
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(1,143.96)	1,085.04
Opening Cash and Cash Equivalents	2,520.72	1,435.68
Closing Cash and Cash Equivalents	1,376.74	2,520.72

As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

Chairman (DIN 00027607)

Madhusudan Jangid

Chief Financial Officer

Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017

1. Company Overview:

The company is carrying the manufacturing activity of Plastic Moulded Furniture, Plastic Extrusion Sheets, Moulds and Air Coolers having the manufacturing units at Daman, Baddi, Chennai, Haridwar and Kolkata and Corporate Office in Mumbai.

2. Significant Accounting Policies

a. Basis of Preparation of Financial Statement

- (i) The Accounts are prepared on Historical cost convention on an accrual basis.
- (ii) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure regarding contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provision for doubtful debts and advances, obligation under employees retirement benefits and Income Tax.
- (iii) The Financial Statements of the Company are prepared in accordance with the Section 129 of Companies Act, 2013 and accounting principles generally accepted, the Accounting Standards specified under Section 133 of the Companies Act, 2013 and Rule 7 of the Companies (Accounts) Rules, 2014.

b. Use of Estimates

Accounting estimate could change from period to period and actual result could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c. Fixed Assets :

Fixed assets (other than "Freehold land" where no depreciation is charged) are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of purchase price and any directly attributable cost of bringing the assets to working condition for the intended use. Cenvat Receivable and Value added tax, if any on plant & machinery and moulds have been reduced from the cost of acquisition of the said assets. The amount of Capital Work in Progress is valued at Cost.

d. Investment :

Investments that are not realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long term investments.

Current investments are stated at lower of cost and fair value. Long term investments are stated at cost less provision, if any, for other than temporary diminution in value.

e. Depreciation :

- (i) Depreciation on Fixed Assets is provided on life assigned to each assets in accordance with the Schedule – II of the Companies Act, 2013. Depreciation on tangible assets is provided under straight line method except for Plant & Machinery and Moulds which is based on technical evaluation. Management believes that these useful lives represent the period over which the Management accept to use these assets. Hence the useful life for Plant & Machinery of 10 years and Moulds of 6 years for continuous running is different from the useful life as prescribed under Part C of Schedule II of Companies act, 2013. Consequently based on the technical evaluation, the Company has reassessed the useful life of its Fixed Assets;
- (ii) Cost of Leasehold Land is amortized over the period of lease;
- (iii) Assets like mobile phones, telephone instruments, etc., are fully depreciated in the year of purchase/ acquisition.

f. Inventories :

Item of inventories are valued at lower of cost & net realizable value after providing for obsolescence, if any.

1. Raw Material – The cost of Raw Material is arrived at after reducing the available cenvat, education cess, secondary education cess and value added tax and the Raw Materials are valued at cost.
2. Finished goods – Finished Goods are valued at the cost or Net realizable value, whichever is lower.
3. Packing Material and stores, spares & consumable are valued at cost.

g. Revenue Recognition :

Revenue is accounted on accrual basis unless otherwise stated.

Other Income such as Dividend Income is recognized when Company's right to receive the Dividend is established by the reporting date, Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. The Income from Services are recognized on accrual basis.

**h. Leases**

Operating Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased terms, are classified as operating lease. Operating Lease payments are recognized as an expense in the Profit and Loss Account on a straight line basis over the lease term. Leasehold Lands are depreciated according to the Lease Period.

i. Sales :

Gross Sales are inclusive of Duties and Taxes. The Sales are recognized when the significant rights and reward of the ownership of the goods pass to the buyer which is generally when the goods are loaded into Party's vehicle for final dispatch. Sales are net of rebates, rate difference, trade discounts, claims & shortages.

j. Excise Duty

Excise Duty is accounted on the basis of both, payment made in respect of goods cleared and provisions are made for goods lying in Stock.

k. Foreign Currency Transactions :

- a. Foreign Currency transactions are initially recorded at the rates of exchange prevailing on the date of transactions.
- b. Non Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

l. Employee Retirement Benefits :

- a) Short term employee benefits are recognized as an expenses at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- b) Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined by using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to Profit and Loss account.

m. Taxation :

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. Deferred tax Asset / liability is calculated by applying the applicable tax rate as at balance sheet date. Deferred tax adjustments on account of timing difference are recognized only to the extent there is reasonable certainty of realization. At each balance sheet date, carrying amounts of deferred tax assets / liability is reviewed and necessary adjustment are made in asset / liability.

n. Borrowing Cost :

Borrowing Cost directly attributable to the acquisition & construction of an asset, which take a substantial period of time to get ready for its intended use are capitalized as part of the cost of such asset, until such time assets is substantially ready for its intended use. All other borrowing costs are recognized in the Profit and Loss Accounts in the period in which they are incurred.

o. Impairment of Assets:

The impairment loss is recognized whenever carrying amount of asset are exceeds its estimated recoverable amount. It is reviewed at each balance sheet date. An impairment loss is further provided or reversed depending upon the changes in circumstances.

p. Warranty

Provision is estimated for expected warranty claim in respect of products sold during the year based on past experience regarding defective claim of products and the cost of rectification and replacement. It is expected that most of these cost will be incurred over next 12 months which are as per warranty terms.

q. Provisions, Contingent Liabilities and Contingent Assets :

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

r. Current / Non Current Items :

All Assets and Liabilities are presented as Current or Non Current as per the Company's normal operating cycle and the other criteria set out in Schedule - III to the Companies Act, 2013.

Note 1 : Share Capital

(₹ in lacs)

	2016-17	2015-16
	No. of Shares Amount	No. of Shares Amount
(a) Authorised	1,40,00,000	70,00,000
Equity Shares of ₹ 10/- each with paripasu voting rights	1,400.00	700.00
(b) Issued Subscribed and fully paid up	1,20,03,360	60,01,680
Equity Shares of ₹ 10/- each with paripasu voting rights	1,200.34	600.17
(The company has allotted 6001680 Bonus Shares of ₹10/- fully paid up on 9 th September, 2016 in the proportion of one Bonus share for every one fully paid up capital)		

Refer Notes (i) & (ii) below

- (i) There is no change in the Authorised , Issued / Subscribed and Paidup Share Capital during the financial year.
- (ii) Aggregate number of bonus share issued , share issued for consideration other than cash and share bought back during the period of 5 Year immediately preceeding the reported date - Nil
- (iii) Details of Shareholders holding 5% or more shares in the Company.

	As at 31 st March, 2017		As at 31 st March, 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Ghisulal D. Rathod	884,112	7.37	462,056	7.70
Pradeep G. Rathod	1,294,717	10.79	588,847	9.81
Pankaj G. Rathod	1,329,549	11.08	576,177	9.60
Pampuben G. Rathod	1,28,800	1.07	825,000	13.75
Gaurav P. Rathod	886,637	7.39	400,000	6.66

Note 2 : Reserves and Surplus

	2016-17	2015-16
(a) Capital Reserve		
As per last Balance Sheet	0.82	0.82
(b) Securities Premium Account		
As per last Balance Sheet	600.41	600.41
Less : (The Company has allotted 6001680 Bonus Shares of ₹10/- fully paid up in the proportion of one Bonus share for every one fully paid up capital)	(600.17)	
	0.24	600.41
(c) General Reserve		
As per last Balance Sheet	2,497.46	2,497.46
(d) Surplus		
As per last Balance Sheet	17,704.11	14,056.34
Add : Net profit for the year	4,856.74	4,514.59
Less : Dividend (L.Y. 12/- Per Share)	-	(720.20)
Less : Tax on Dividend	-	(146.62)
Total	22,560.85	17,704.10
	25,059.36	20,802.77

Note 3 : Deferred Tax Liability (Net)

	2016-17	2015-16
Deferred Tax Liability on account of :		
Depreciation	809.73	637.02
Deferred Tax Assets on account of :		
Tax effect of items constituting deferred tax assets	(28.17)	(50.43)
	781.56	586.59

**Note 4 : Other Long Term Liabilities**

(₹ in lacs)

	2016-17	2015-16
Trade Deposits Received	12.77	12.77
Total	12.77	12.77

Note 5 : Long Term Provisions

	2016-17	2015-16
Provisions for Employee Benefits	42.17	31.88
Total	42.17	31.88

Note 6 : Trade Payables

	2016-17	2015-16
Trade Payables:		
(a) Due to Micro, Small and Medium Enterprises	74.82	50.17
(b) Others *	1,316.04	1,408.95
Total	1,390.86	1,459.12

* Amount payable to Related Parties for Current Year ended ₹ 510.16 Lacs (Previous Year ₹ 474.53 Lacs).

Note 7 : Other Current Liabilities

	2016-17	2015-16
(a) Unpaid Dividends	34.94	44.37
(b) Payables for Capital Expenditure	105.69	52.88
(c) Advance from Customers	424.35	171.00
(d) Statutory Dues	634.53	507.47
(e) Other Liabilities	551.82	471.53
Total	1,751.33	1,247.25

Note 8 : Short Term Provisions

	2016-17	2015-16
(a) Provisions for Employee Benefits	85.21	68.46
(b) Provision for Taxation (Net of Advance Tax & TDS)	20.05	88.01
Total	105.26	156.47

Note 9 : Fixed Assets (Tangible)

Description of Assets	Cost				Depreciation				WDV	
	As at 01.04.2016	Additions/ Adjustment	Disposals Adjustment	As at 31.03.2017	Up to 31.03.2016	Depreciation for the Year	Disposals/ Adjustment	Up to 31.03.2017	Bal. as at 31.03.17	Bal. as at 31.03.16
Freehold Land	453.80			453.80					453.80	453.80
Leasehold Land	295.07			295.07	11.41	3.03		14.43	280.64	283.67
Building	2,977.39	1,700.47		4,677.86	470.87	103.56		574.44	4,103.42	2,506.52
Plant & Machinery	6,817.85	945.15		7,763.00	3,813.75	489.81		4,303.55	3,459.44	3,004.10
Mould	5,354.59	1,100.64		6,455.22	3,162.52	543.44		3,705.96	2,749.26	2,192.07
Furniture & Fixtures	274.31	23.85		298.16	115.39	19.68		135.07	163.09	158.92
Computer	129.06	42.59		171.64	99.90	16.04		115.94	55.70	29.15
Office Equipment	51.68	3.57		55.25	31.69	6.35		38.04	17.21	19.99
Vehicle	99.98	12.62		112.60	50.91	12.09		63.00	49.60	49.07
Total	16,453.74	3,828.88	-	20,282.61	7,756.44	1,194.00	-	8,950.43	11,332.18	8,697.30
Previous Year	15,327.76	1,223.41	97.43	16,453.74	6,720.74	1,124.92	89.23	7,756.44	-	-
Add : Capital Work on Progress									11.73	
Grand Total									11,343.91	8,697.30

Note 10 : Non Current Investment (Value at cost unless stated otherwise)

(₹ in lacs)

	2016-17	2015-16
Trade Investments (Unquoted)		
Investment in Equity Instrument		
1) Investment in Subsidiary Company	15.00	-
150000 (Previous year Nil) Equity Share of ₹ 10/- each of Wim Plast Moldetipo Pvt. Ltd. Fully paid		

Note 11 : Long Term Loans and Advances

	2016-17	2015-16
Unsecured, Considered Good		
(a) Capital Advances	464.33	353.56
(b) Loans and Advances to Employees	10.50	17.87
(c) Deposits	85.10	68.30
Total	559.93	439.73

Note 12 : Current Investment (Value at cost unless stated otherwise)

	2016-17	2015-16
Investment in Mutual Fund Traded (Quoted)		
SBI Premier Liquid fund - growth fund (Previous Year Nil)	2,411.35	-
{94554.40 Units (Market value ₹ 2413.33 as on 31.03.17)}		
Total	2,411.35	-

Note 13 : Inventories

	2016-17	2015-16
(a) Raw Materials	3,910.74	3,699.00
(b) Raw Materials in Transit	45.89	212.78
(c) Finished Goods	3,186.16	2,445.09
(d) Finished Goods in Transit	32.15	43.06
(e) Stock in Trade	499.63	383.73
(f) Stores and Packing Materials	159.77	168.62
Total	7,834.34	6,952.28

Note 14 : Trade Receivables

	2016-17	2015-16
a) Outstanding for Period exceeding Six months from the date they are due for Payment		
i) Unsecured , Considered good	235.97	110.61
ii) Doubtful	7.26	46.36
	243.23	156.97
Less : Provision for trade receivable	(7.26)	(46.36)
	235.97	110.61
b) Outstanding for Period less than Six months from the date they are due for Payment		
i) Unsecured , Considered good*	4,905.30	4,692.73
* Amount Receivable from Related Parties for Current year ended ₹ 16.92 Lacs (Previous Year ₹ 1.29 Lacs)	5,141.27	4,803.34

**Note 15 : Cash and Cash Equivalents**

(₹ in lacs)

	2016-17	2015-16
(a) Cash on hand	3.13	7.82
(b) Bank Balances *	1,270.52	2,397.87
(c) Balance of Unclaimed Dividend Accounts	34.94	44.37
(d) Margin Money with Bank	68.15	70.66
Total	1,376.74	2,520.72

*(Include Deposit of ₹ 952.57 in Current Year) (Previous Year ₹ 1300.77 Lacs with maturity period less than 12 months).

Note 16 : Short Term Loans and Advances

	2016-17	2015-16
Unsecured , Considered Good		
a) Loans & Advance to Employees	0.38	5.39
b) Others Loans & Advances		
i) Balance with Government Authorities	387.75	355.20
ii) Advance to Suppliers	1,192.28	1,073.99
iii) Advance recoverable in cash or kind	80.70	49.08
Total	1,661.11	1,483.66

Note 17 : Revenue from Operations

	2016-17	2015-16
(a) Sales of Products	42,774.06	42,674.30
(b) Other Operating Revenue		
(i) Sale of Scrap	40.21	48.84
(ii) Consignment Commission	15.21	18.37
(iii) Export Duty Drawback	8.53	3.84
(iv) Labour Job Charges	2.46	-
	66.41	71.05
	42,840.47	42,745.35
Less : Duties and Levies	7,070.25	6,837.71
Total	35,770.22	35,907.64

Note 18 : Other Income

	2016-17	2015-16
(a) Interest received	25.39	11.31
(b) Dividend received	185.23	107.89
(c) Other Non Operating Income		
(i) Rent Received	0.90	1.20
(ii) Mould Hire Charges	11.03	8.93
(iii) Bad Debts Recovered	0.50	0.30
(iv) Profit on Sale of Fixed Assets	-	18.27
(v) Foreign Exchange gain	10.95	5.88
Total	234.00	153.78

Note 19: Changes in Inventories of Finished Goods and Stock in Trade

	2016-17	2015-16
Inventories at the end of the year		
Finished Goods	3,218.31	2,488.15
Stock in Trade	499.62	383.73
	3,717.93	2,871.88
Inventories at the beginning of the year		
Finished Goods	2,488.15	2,372.50
Stock in Trade	383.73	74.85
	2,871.88	2,447.35
	(846.05)	(424.53)

Note 20: Employee Benefits Expense

	2016-17	2015-16
(a) Salaries and Wages	1,672.67	1,448.52
(b) Contributions to Provident and Others Funds	97.41	86.37
(c) Staff Welfare Expenses	44.20	43.94
	1,814.28	1,578.84

Note 21 : Other Expenses

	2016-17	2015-16
(a) Stores and Spares Consumed	114.92	115.77
(b) Packing Materials Consumed	785.88	767.66
(c) Managerial Remuneration	320.00	120.00
(d) Power and Fuel	1,010.07	1,002.59
(e) Rent including Lease Rents	461.97	379.75
(f) Repairs and Maintenance:		
Buildings	16.22	6.75
Machineries	107.51	110.16
Others	41.55	41.41
(g) Insurance	35.55	44.64
(h) Rates and Taxes	69.18	77.78
(i) Donations and Charities	0.68	1.20
(j) Legal and Professional Fees	172.96	199.21
(k) Payment to Auditors (see note no. 22(1) below)	16.72	16.18
(l) Trade and Other receivables written off	3.96	7.32
(m) Provisions for doubtful Trade Receivables	-	26.54
(n) Labour Job Charges	414.95	420.02
(o) Travelling and Conveyance	308.37	244.82
(p) Transportation	1,073.57	841.28
(q) Advertisement, Publicity and Business Promotion	449.96	570.37
(r) Commission on Sales	279.20	248.01
(s) Cash & Scheme Discounts	733.92	658.81
(t) Telephone Expenses	33.40	31.81
(u) Postage and Courier Charges	32.38	18.88
(v) Royalty	363.35	359.57
(w) Printing and Stationery	15.26	16.48



	2016-17	2015-16
(x) Directors' Sitting Fees	4.35	3.65
(y) CSR Expense	105.56	93.09
(z) Loss on Redemption of Mutual Fund Units	8.15	-
(aa) Miscellaneous Expenses	137.54	119.70
	7,117.14	6,543.48

Note 22 :**(1) Payments to the Auditors (net of service tax input credit, where applicable):**

	2016-17	2015-16
1) Statutory Audit	9.00	8.25
2) Taxation Matter	7.50	7.28
3) Service Tax	0.23	0.65
	16.73	16.18

(2) Contingent Liabilities not provided for :

Particulars	2016-17	2015-16
[a] Outstanding Bank Guarantees	733.00	403.35
[b] Contingent liability in respect of :		
(i) Excise Duty	12.73	2.67
(ii) Sales Tax	14.14	
[c] Estimated amount of capital contracts Remaining to be executed on capital account and not provided (Net of Advances ₹ 464.33 Lacs (P.Y. ₹ 353.56 Lacs))	1364.23	1,137.66

(3) Raw Material Consumed

	2016-17	2015-16
Polymers	14,554.16	16,075.36
Others	770.89	573.11
	15,325.05	16,648.47

(4) Purchase of Traded Goods

	2016-17	2015-16
Purchase of Traded Goods	2,395.93	2,145.40
Polymers & Others	1,731.92	1,924.87
	4,127.85	4,070.27

(5) Value of Imported and Indigenous Raw Material Consumed

	2016-17		2015-16	
	Value	% of total	Value	% of total
	₹ In Lacs	Consumption	₹ In Lacs	Consumption
Indigenous	1,146.22	92.52	15,652.91	94.02
Imported	14,178.83	7.48	995.56	5.98
	15,325.05	100.00	16,648.47	100.00

(6) C.I.F. Value of Imports

	2016-17	2015-16
Capital Goods	859.49	831.03
Raw Material	148.04	954.90
Stores & Consumables	1.42	10.54
	1,008.95	1,796.47

(7) Expenditure in Foreign Currency

Particulars	2016-17	2015-16
Travelling	17.07	5.32
Legal & Professional	2.53	0.19
Advance for Consumable Items	-	0.35
Advance for Capital Assets	393.02	163.39
	412.62	169.26

(8) The details of amounts outstanding to Micro, Small and Medium Enterprises are as under :

Particulars	2016-17	2015-16
Principal Amount Payable	74.82	50.17
Interest amount due and remaining unpaid	-	-
Interest Paid	-	-
Payment Beyond the appointed day during the year	-	-
Interest due and payable for the period for the delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable succeeding years	-	-

The above information has been complied to extent such parties have been identified on the basis of information available with the Company.

(9) Disclosure of Operating lease

The Company has availed Operating Lease for its Factory Unit and Depots. These Leases are renewable on periodic basis, and cancellable at its option. The Company has not entered into sublease agreements in respect of these Leases. Lease Rental Expenses for Operating Lease charged to Profit & Loss Account for the financial year is ₹ 461.97/- Lacs (previous year ₹ 379.75 Lacs)

(10) Earning per Share

Particulars	2016-17	2015-16
(a) Net Profit after tax available for Equity Shareholder (₹/Lacs)	4,856.74	4,514.60
(b) No of shares (Equity Share of ₹ 10/- each)	12003360	6001680
(c) Basic/Diluted Earning Per Share (₹)	40.46	37.61

Note :

The company has allotted 6001680 fully paid Bonus Equity Shares of ₹10/- each on September 14,2016 in the proportion of one Bonus share for every one fully paid up capital .

As the result of bonus issue no of share of the company increased to 12003360 from 6001680 and consequent to the above increase in paid up capital,Earning per share has been restated for the prior period for proper comparison.

(11) Disclosure pursuant to Accounting standard - 15 "Employee Benefit" :

	2016-17	2015-16
1) Defined Contribution Plans		
During the year, the company has recognised the following amounts in the profit & loss accounts		
1) Employers' Contribution to Provident Fund	62.27	53.09
2) Employers' Contribution to Superannuation Fund	0.74	0.72
3) Employers' Contribution to Employees State Insurance Corporation	5.64	4.42
4) Employers' Contribution to National Pension Scheme	2.48	2.54
Total	71.13	60.77
2) Defined Benefit Plans		
Change in Present Value of Obligation		
Opening Present Value of Obligation	103.16	74.21
Interest Cost	7.69	5.93
Current Service Cost	20.36	17.13
Benefits Paid	(1.12)	(0.27)
Actuarial Gain loss on Obligation	2.56	6.16
Closing Present Value of Obligation	132.65	103.16



	2016-17	2015-16
Changes in The Fair value of Plan Assets		
Opening Present Value of Assets	70.63	53.44
Expected Return on Plan Assets	6.10	5.58
Acturial (Gain)/Loss	(1.76)	(0.75)
Contributions	12.83	12.62
Benefits Paid	(1.12)	(0.27)
Closing Fair Value of Plan Assets	86.67	70.62
Balance Sheet Recognition		
Present Value of Obligation as at the end of the year	132.65	103.16
Fair Value of Assets as at the end of the year	86.67	70.62
Unfunded Liability Recognised in Balance Sheet	45.98	32.54
Expenses recognised in Profit and Loss account		
Current Service Cost	20.36	17.13
Interest Cost	7.69	5.93
Expected Return on Plan Assets	(6.10)	(5.58)
Net Acturial gain & Loss Recongnised	4.33	8.12
	26.28	25.60
Total expenses recognised in the Profit and Loss Account	26.28	25.60
Actual Return on Plan Assets		
Expected Return on Plan Assets	6.10	5.58
Acturial (Gain)/Loss on plan Assets	(1.76)	(0.75)
	4.34	4.83
Movement in Net Liability recognised in balance Sheet		
Opening Net Liability	32.54	20.77
Expenses	26.28	24.38
Contribution	(12.83)	(12.63)
Closing Net Liability	45.99	32.53
Obligation		
Current	3.82	0.65
Non Current	42.17	31.88
	45.99	32.53
Acturial Assumption		
Discount Rate (per annum)	8%	8%
Expected Rate of Return on Assets (per annum)	9%	9%
	Indian Assured life (2006-08)	Indian Assured life (2006-08)
	Ultimate	Ultimate
Mortality Rate		
Future Salary Increase	8%	8%
Disability	Nil	Nil
Attrition	1%	1%
Retirement	58 Yrs	58 Yrs

(12) Dividend :

The Board of Directors of the Company have recommended a final dividend of ₹ 7.00 per equity share of ₹ 10 each, which is subject to the approval of the shareholder at the ensuing Annual General Meeting (AGM) of the Company, and the same shall be paid /dispatched on or after the fifth day from the conclusion of the Company's AGM.

(13) Disclosure in terms of Notification issued by the Ministry of Corporate Affairs date 30th March 2017 on Specified Bank Notes Period from 08.11.2016 to 30.12.2016

(₹ In Lacs)

Particulars	Specified Bank Note	Other Denomination Note	Total
Closing Cash in Hand as on 08.11.2016	7.30	3.68	10.98
Add : Permitted Receipts	-		
Less : Permitted Payments	-	NA	NA
Less : Deposited in Bank Accounts	7.30		
Closing Cash in Hand as on 30.12.2016	-	4.82	4.82

(14) CSR Expenditure

Amount Spent During the Year on :

(₹ In Lacs)

Particulars	In Cash	Yet to be paid	Total
1) Construction / Acquisition of Any Asset	-	-	-
2) On Purposes other than (1) above.	105.56	-	105.56

(15) Related Party Disclosure

Name of the entities in which the Directors Mr. Ghisulal D Rathod, Mr. Pradeep G. Rathod, and Mr. Pankaj G. Rathod are Interested.

Name of the Related Entities	Nature of Relationship
Cello Household Appliances Pvt Ltd.	Above Directors are Interest as Directors , Member, Partners and proprietors as Applicable
Cello International Ltd.	-----do-----
Cello Household Products	-----do-----
Cello Plast.	-----do-----
Cello Plastotech.	-----do-----
Cello Sales & Marketing	-----do-----
Cello Marketing	-----do-----
Cello World.	-----do-----
Cello Houseware	-----do-----
Cello Industries.	-----do-----
Cello Plastic Industrial Works.	-----do-----
Millenium Houseware	-----do-----
Wim Plast Moldetipo Pvt. Ltd	Subsidiary Companies
Ghisulal Rathod	Chairman and Promoter of Company
Pradeep G. Rathod	Key Management Personnel
Pankaj G. Rathod	-----do-----
Madhusudan Jangid	-----do-----
Kapil Joshi	-----do-----



Transactions with Associate Companies/Concerns

	2016-17	2015-16
Purchase of Goods	14.37	27.79
Purchase of Fixed Assets	705.00	-
Sale of Goods	153.38	131.60
Reimbursement of expenses (Net)	49.69	100.41
Labour Job Charges Paid	19.17	51.80
Outstanding balance included in Trade Payable	510.86	474.53
Outstanding balance included in Trade Receivable	16.92	1.29
Lease Rent (Gross)	354.30	331.52
Royalty (Gross)	409.51	403.52
Rent Received	0.90	1.32
Managerial Remuneration	320.00	120.00
Commission Received	17.48	20.95

(16) Segment Reporting

The Company is dealing with Plastic Moulded Furniture, Air coolers and Manufacturing of Mould during the year and there is only reportable segment i.e. Plastic Moulded Furniture.

(17) The Figures of the previous year have been regrouped/recasted, wherever necessary.

As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

Chairman (DIN 00027607)

Madhusudan Jangid

Chief Financial Officer

Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017



CONSOLIDATED 2016-2017



To the Members of Wim Plast Limited
Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Wim Plast Limited** (hereinafter referred to as "the Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), comprising of Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting 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 consolidated financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2017, its consolidated profit and its consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1) 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 of the aforesaid consolidated financial statements;
- b.) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books;
- c.) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d.) In our opinion, the aforesaid consolidated 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 written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, in India, none of the directors of the Group companies, is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f.) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' and
- g.) 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group;
 - (ii) The Group did not have any long term contracts including derivative contracts for which there could be any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company.
 - (iv) The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and if so, whether these are in accordance with the books of accounts maintained by the company. Refer to Schedule 22 Note 13 to the consolidated financial statement.

For B. P. Shah & Co
Chartered Accountants
ICAI Firm Registration No.109517W

Bharat P. Shah
Partner
Membership No. 033530

Mumbai: 26th May, 2017

Referred to under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Wim Plast Limited** on the consolidated financial statements for the year ended 31st March, 2017

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2017, we have audited the internal financial controls over financial reporting of the Group as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Group, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For B. P. Shah & Co.
Chartered Accountants
ICAI Firm Registration No. 109517W

Bharat P. Shah
Partner
Membership No. 033530

Mumbai: 26th May, 2017

As at 31st March, 2017

(₹ in lacs)

	Note No	As at 31 st March, 2017
A EQUITY AND LIABILITIES		
1) Shareholders' Fund		
a) Share Capital	1	1,200.34
b) Reserves and Surplus	2	25,056.95
		26,257.29
2) Minority Interest		8.39
3) Non-Current Liabilities		
(a) Deferred Tax Liability (Net)	3	779.76
(b) Other Long-Term Liabilities	4	12.77
(c) Long-Term Provisions	5	42.17
		834.70
4) Current Liabilities		
(a) Trade Payables	6	1,406.65
(b) Other Current Liabilities	7	1,752.07
(c) Short-Term Provisions	8	105.26
		3,263.98
TOTAL		30,364.36
B ASSETS		
1) Non Current Assets		
(a) Fixed Assets (Tangible)	9	11,343.91
(b) Long Term Loans and Advances	10	559.93
		11,903.84
2) Current Assets		
(a) Current Investment	11	2,411.35
(b) Inventories	12	7,834.34
(c) Trade Receivables	13	5,154.51
(d) Cash and Cash Equivalents	14	1,398.06
(e) Short-Term Loans and Advances	15	1,662.26
		18,460.52
TOTAL		30,364.36

The notes forming an integral part of these financial statements.

As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

Chairman (DIN 00027607)

Madhusudan Jangid

Chief Financial Officer

Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017


For the year ended 31st March, 2017

		(₹ in lacs)
	Note No	2016-17
1 Revenue From Operations (Gross)	16	42,874.39
Less : Duties and Levies		7,074.61
Revenue from Operations (Net)		35,799.78
2 Other Income	17	234.76
3 Total Revenue (1 + 2)		36,034.54
4 Expenses		
(a) Cost of Materials Consumed		15,325.05
(b) Purchases of Traded Goods		4,154.39
(c) Changes in Inventories of Finished Goods, and Stock-in-trade	18	(846.05)
(d) Employee Benefits Expense	19	1,816.78
(e) Finance Costs		20.45
(f) Depreciation and Amortisation expense		1,194.00
(g) Other expenses	20	7,123.99
Total Expenses		28,788.61
5 Profit Before Tax (3 - 4)		7,245.93
6 Tax Expenses		
(a) Current tax expense		2,200.00
(b) Deferred tax		193.19
		2,393.19
7 Net Profit After Tax (5 - 6)		4,852.74
Less: Minority Interest		(-1.61)
8 Profit for the year		4,854.35

Earning Per Share of face value of ₹ 10/- each

Basic	40.43
Diluted	40.43

The notes forming an integral part of these financial statements

22

As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

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Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017

As at 31st March, 2017

(₹ in lacs)

2016-17

A CASH FLOW FROM OPERATING ACTIVITIES

Net Profit before tax and extra ordinaries		7245.93
Adjustment for :		
Depreciation	1194.00	
Interest Income	(26.16)	
Dividend Income	(185.23)	
Mould Hire Charges	(11.03)	
Finance Cost	20.45	
Unrealised Foreign Exchange	(5.16)	
Trade Receivable written off	3.26	
Provision for Gratuity	14.49	
Loss on Sale of Mutual Fund	8.15	1012.77
Operating profit before Working Capital Changes		8258.70
Adjustments for :		
(Increase) / Decrease in Trade & Other Receivables	(346.84)	
(Increase) / Decrease in Inventories	(882.06)	
(Increase) / Decrease in Loans & Advances	(298.80)	
Increase / (Decrease) in Trade & Other Payables	472.43	(1055.27)
Cash Generated from Operations		7203.43
Tax Paid	(2267.96)	
Financial Charges Paid	(20.45)	(2288.41)
Net cash from operating activities		4915.02

B CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	(3840.61)	
Investment in Mutual Fund	(2419.50)	
Interest Income	26.16	
Dividend Income	185.23	
Mould Hire Charges	11.03	
Net Cash Flow from Investing Activities		(6037.69)
Net Increase/ (Decrease) in Cash and Cash equivalent (A+B)		(1122.67)
Opening Cash and Cash Equivalents		2520.72
Closing Cash and Cash Equivalents		1398.05

As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

Chairman (DIN 00027607)

Madhusudan Jangid

Chief Financial Officer

Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017

a. Principles of Consolidation:

The consolidated financial statements comprise the financial statements of Wimplast Limited ("the Holding Company") and its subsidiary Company (Wimplast Moldetipo Pvt. Ltd.). The Consolidated Financial Statements have been prepared in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements. The Financial Statements of the Holding and Subsidiary companies combined on a line by line basis by adding together the values of like items of assets, liabilities, income and expenses after fully eliminating intra group balances and intra group transactions and resultant unrealised profits and losses in accordance with accounting principles generally accepted in India (Indian GAAP) and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act 2013 (the Act), to the extent applicable. All figures, unless otherwise stated, are rupees in lacs. The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances

- The financial statements of the subsidiary company used for the purpose of consolidation are drawn upto the same reporting date as that of the Holding Company, i.e. 31st March, 2016.
- The Subsidiary Company considered in the consolidated financial statements are:

Name of Company	Country of Incorporation	% Ownership held as at 31 st march 2017
Wimplast Moldetipo Pvt. Ltd.	India	60%

"Minority interest" represents the amount of equity attributable to minority shareholders at the date on which investments in the subsidiary is made and its share of movements in the equity since the date the parent subsidiary relationship comes into existence.

b. Basis of Preparation of Financial Statement

- (i) These consolidated financial statement have been Accounts are prepared on Historical cost convention on an accrual basis.
- (ii) The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure regarding contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provision for doubtful debts and advances, obligation under employees retirement benefits and Income Tax.
- (iii) The Consolidated Financial Statements are prepared in accordance with the Section 129 of Companies Act, 2013 and accounting principles generally accepted, the Accounting Standards specified under Section 133 of the Companies Act, 2013 and Rule 7 of the Companies (Accounts) Rules, 2014.

c. Use of Estimates

Accounting estimate could change from period to period and actual result could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

d. Fixed Assets :

Fixed assets (other than "Freehold land" where no depreciation is charged) are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of purchase price and any directly attributable cost of bringing the assets to working condition for the intended use. Cenvat Receivable and Value added tax, if any on plant & machinery and moulds have been reduced from the cost of acquisition of the said assets. The amount of Capital Work in Progress is valued at Cost.

e. Investment :

Investments that are not realisable and intended to be held for not more than a year from the date of acquisition are clarified as current investments. All other investments are classified as long term investments.

Current investments are stated at lower of cost and fair value. Long term investments are stated at cost less provision, if any, for other than temporary diminution in value.

f. Depreciation :

- (i) Depreciation on Fixed Assets is provided on life assigned to each assets in accordance with the Schedule – II of the Companies Act, 2013. Depreciation on tangible assets is provided under straight line method except for Plant & Machinery and Moulds which is based on technical evaluation. Management believes that these useful lives represent the period over which the Management accept to use these assets. Hence the useful life for Plant & Machinery of 10 years and Moulds of 6 years for continuous running is different from the useful life as prescribed under Part C of Schedule II of Companies act, 2013. Consequently based on the technical evaluation, the Company has reassessed the useful life of its Fixed Assets;
- (ii) Cost of Leasehold Land is amortized over the period of lease;
- (iii) Assets like mobile phones, telephone instruments, etc., are fully depreciated in the year of purchase/ acquisition.

g. Inventories :

Item of inventories are valued at lower of cost & net realizable value after providing for obsolescence, if any.

1. Raw Material – The cost of Raw Material is arrived at after reducing the available cenvat, education cess, secondary education cess and value added tax and the Raw Materials are valued at cost.



2. Finished goods – Finished Goods are valued at the cost or Net realizable value, whichever is lower.
3. Packing Material and stores, spares & consumable are valued at cost.

h. Revenue Recognition :

Revenue is accounted on accrual basis unless otherwise stated.

Other Income such as Dividend Income is recognized when Company's right to receive the Dividend is established by the reporting date, Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. The Income from Services are recognized on accrual basis.

i. Leases

Operating Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased terms, are classified as operating lease. Operating Lease payments are recognized as an expense in the Profit and Loss Account on a straight line basis over the lease term. Leasehold Lands are depreciated according to the Lease Period.

j. Sales :

Gross Sales are inclusive of Duties and Taxes. The Sales are recognized when the significant rights and reward of the ownership of the goods pass to the buyer which is generally when the goods are loaded into Party's vehicle for final dispatch. Sales are net of rebates, rate difference, trade discounts, claims & shortages.

k. Excise Duty

Excise Duty is accounted on the basis of both, payment made in respect of goods cleared and provisions are made for goods lying in Stock.

j. Foreign Currency Transactions :

- i. Foreign Currency transactions are initially recorded at the rates of exchange prevailing on the date of transactions.
- ii. Non Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

m. Employee Retirement Benefits :

- i) Short term employee benefits are recognized as an expenses at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- ii) Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined by using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to Profit and Loss account.

n. Taxation :

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. Deferred tax Asset / liability is calculated by applying the applicable tax rate as at balance sheet date. Deferred tax adjustments on account of timing difference are recognized only to the extent there is reasonable certainty of realization. At each balance sheet date, carrying amounts of deferred tax assets / liability is reviewed and necessary adjustment are made in asset / liability.

o. Borrowing Cost :

Borrowing Cost directly attributable to the acquisition & construction of an asset, which take a substantial period of time to get ready for its intended use are capitalized as part of the cost of such asset, until such time assets is substantially ready for its intended use. All other borrowing costs are recognized in the Profit and Loss Accounts in the period in which they are incurred.

p. Warranty

Provision is estimated for expected warranty claim in respect of products sold during the year based on past experience regarding defective claim of products and the cost of rectification and replacement. It is expected that most of these cost will be incurred over next 12 months which are as per warranty terms.

q. Impairment of Assets:

The impairment loss is recognized whenever carrying amount of asset are exceeds its estimated recoverable amount. It is reviewed at each balance sheet date. An impairment loss is further provided or reversed depending upon the changes in circumstances.

r. Provisions, Contingent Liabilities and Contingent Assets :

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

s. Current / Non Current Items :

All the assets and liabilities have been classified as current or non current as per the Holding Company's normal operating cycle and other criteria set out in Schedule III to their Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Group has ascertained the operating cycle to be 12 months.

Note 1 : Share Capital

(₹ in lacs)

	As at 31 st March, 2017	
	No. of Shares	Amount
(a) Authorised		
Equity Shares of ₹ 10/- each with pari pasu voting rights	140000000	1,400.00
(b) Issued Subscribed and fully paid up		
Equity Shares of ₹ 10/- each with pari pasu voting rights	12003360	1200.34

(The Company has allotted 6001680 Bonus Shares of ₹ 10/- fully paid up on September 09, 2016 in the proportion of One Bonus Share for Every one fully paid up share held)

Refer Notes (i) & (ii) below

- (i) There is no change in the Authorised , Issued / Subscribed and Paidup Share Capital during the financial year.
- (ii) Aggregate number of bonus share issued, share issued for consideration other than cash and share bought back during the period of 5 Year immediately preceding the reported date- Nil
- (ii) Details of Shareholders holding 5% or more shares in the Company.

	As at 31 st March, 2017	
	No. of Shares	% of Holding
Ghisulal D. Rathod	8,84,112	7.37
Pradeep G. Rathod	12,94,717	10.71
Pankaj G. Rathod	13,29,549	11.08
Gaurav P. Rathod	8,86,637	7.39

Note 2 : Reserves and Surplus

(₹ in lacs)

	2015-16
(a) Capital Reserve	
As per last Balance Sheet	0.82
(b) Securities Premium Account	
As per last Balance Sheet	600.41
Less: The Company allotted 6001680 Bonus Shares of ₹ 10/- fully paid up, in the proportion of one Bonus Share for every one fully paid up Equity Share held	600.17
	<u>0.24</u>
(c) General Reserve	
As per last Balance Sheet	2,497.46
	<u>2,497.46</u>
(d) Surplus	
As per last Balance Sheet	17,704.11
Add : Net profit for the year	4,854.35
	22,558.46
Total	<u><u>25,056.95</u></u>

Note 3 : Deferred Tax Liability (Net)

	2016-17
Deferred Tax Liability on account of :	
Depreciation	809.73
Deferred Tax Assets on account of :	
Tax effect of items constituting deferred tax assets	29.97
Deferred Tax Liability (Net)	<u>-</u>
	<u><u>779.76</u></u>

Note 4 : Other Long Term Liabilities

	2016-17
Trade Deposits Received	12.77
Total	12.77

Note 5 : Long Term Provisions

	2016-17
Provisions for Employee Benefits	42.17
Total	42.17

Note 6 : Trade Payables

	2016-17
Trade Payables:	
(a) Due to Micro, Small and Medium Enterprises	74.82
(b) Others*	1331.82
*(Amount Payable to Related Parties for Current Year ₹ 510.16 Lacs)	
Total	1406.64

Note 7 : Other Current Liabilities

	2016-17
(a) Unpaid Dividends	34.94
(b) Payables for Capital Expenditure	105.69
(c) Advance from Customers	424.35
(d) Statutory Dues	634.61
(e) Other Liabilities	552.48
Total	1,752.07

Note 8 : Short Term Provisions

	2016-17
(a) Provisions for Employee Benefits	85.21
(b) Provision for Taxation (Net of Advance Tax and TDS)	20.05
Total	105.26

Note 9 : Fixed Assets (Tangible)

Description of Assets	Cost				Depreciation				WDV	
	As at 01.04.2016	Additions/ Adjustment	Disposals Adjustment	As at 31.03.2017	Up to 31.03.2016	Depreciation for the Year	Disposals/ Adjustment	Up to 31.03.2017	Bal. as at 31.03.17	Bal. as at 31.03.16
Freehold Land	453.80			453.80					453.80	453.80
Leasehold Land	295.07			295.07	11.41	3.03		14.43	280.64	283.67
Building	2,977.39	1,700.47		4,677.86	470.87	103.56		574.44	4,103.42	2,506.52
Plant & Machinery	6,817.85	945.15		7,763.00	3,813.75	489.81		4,303.55	3,459.44	3,004.10
Mould	5,354.59	1,100.64		6,455.22	3,162.52	543.44		3,705.96	2,749.26	2,192.07
Furniture & Fixtures	274.31	23.85		298.16	115.39	19.68		135.07	163.09	158.92
Computer	129.06	42.59		171.64	99.90	16.04		115.94	55.70	29.15
Office Equipment	51.68	3.57		55.25	31.69	6.35		38.04	17.21	19.99
Vehical	99.98	12.62		112.60	50.91	12.09		63.00	49.60	49.07
Total	16,453.74	3,828.88	-	20,282.61	7,756.44	1,194.00	-	8,950.43	11,332.18	8,697.30
Previous Year	15,327.76	1,223.41	97.43	16,453.74	6,720.74	1,124.92	89.23	7,756.44	-	-
Add : Capital Work on Progress									11.73	
Grand Total									11,343.91	8,697.30

Note 10 : Long Term Loans and Advances

	2016-17
Unsecured, Considered Good	
(a) Capital Advances	464.33
(b) Loans and Advances to Employees	10.50
(c) Deposits	85.11
Total	559.94

Note 11 : Current Investment

	2016-17
Investment in Mutual Fund Traded (Quoted)	
SBI Premier Liquid fund - growth fund (Previous Year Nil)	2,411.35
(94554.40 Units (Market value ₹ 2413.33 as on 31.03.17)	
	2,411.35

Note 12 : Inventories

	2016-17
(a) Raw Materials	3,910.74
(b) Raw Materials in Transit	45.89
(c) Finished Goods	3,186.16
(d) Finished Goods in Transit	32.15
(e) Stock in Trade	499.63
(f) Stores and Packing Materials	159.77
Total	7,834.34

Note 13 : Trade Receivables

	2016-17
a) Outstanding for Period exceeding Six months from the date they are due for Payment	
i) Unsecured , Considered good	235.97
ii) Doubtful	7.26
	243.23
Less : Provision for trade receivable	(7.26)
	235.97
b) Outstanding for Period less than Six months from the date they are due for Payment	
i) Unsecured , Considered good*	4,918.54
*Amount Receivable from Related Parties for Current Year ₹16.92 Lakh	
Total	5,154.51

Note 14 : Cash and Cash Equivalents

	2016-17
(a) Cash on hand	3.13
(b) Bank Balances	1,269.73
(c) Balance of Unclaimed Dividend Accounts	34.94
(d) Margin Money with Bank	90.26
Total	1,398.06

*(Include Deposit of ₹ 952.57 lacs with maturity period less than 12 months)

Note 15 : Short Term Loans and Advances

	2016-17
Unsecured , Considered Good	
a) Loans & Advance to Employees	0.38
b) Others Loans & Advances	
i) Balance with Government Authorities	388.89
ii) Advance to Suppliers	1,192.29
iii) Advance recoverable in cash or kind	80.70
Total	1,662.26

Note 16 : Revenue from Operations (Net)

	2016-17
(a) Sales of Products	42,807.98
(b) Other Operating Revenue	
(i) Sale of Scrap	40.21
(ii) Consignment Commissions	15.21
(iii) Export Duty Drawback	8.53
(iv) Labour Job Charges	2.46
	66.41
	42,874.39
Less : Duties and Levies	7,074.61
Total	35,799.78

Note 17 : Other Income

	2016-17
(a) Interest	26.15
(b) Dividend	185.23
(c) Other Non Operating Income:	
(i) Rent	0.90
(ii) Mould Hire Charges	11.03
(iii) Bad Debts Recovered	0.50
(iv) Foreign Exchange Gain	10.95
Total	234.76

Note 18 : Changes in Inventories of Finished Goods and Stock in Trade

	2016-17
Inventories at the end of the year	
Finished Goods	3,218.31
Stock in Trade	499.62
	3,717.93
Inventories at the beginning of the year	
Finished Goods	2,488.15
Stock in Trade	383.73
	2,871.88
Total	(846.05)

Note 19 : Employee Benefits Expense

	2016-17
(a) Salaries and Wages	1,675.17
(b) Contributions to Provident and Others Funds	97.41
(c) Staff Welfare Expenses	44.20
Total	1,816.78

Note 20 : Other Expenses

	2016-17
(a) Stores and Spares Consumed	114.92
(b) Packing Materials Consumed	785.88
(c) Managerial Remuneration	320.00
(d) Power and Fuel	1010.07
(e) Rent including Lease Rents	462.88
(f) Repairs and Maintenance:	
Buildings	16.22
Machineries	107.51
Others	41.60
(g) Insurance	35.55
(h) Rates and Taxes	69.18
(i) Donations and Charities	0.68
(j) Legal and Professional Fees	173.02
(k) Payments to Auditors (see note 21 below)	16.72
(l) Trade and Other receivables written off	3.96
(m) Labour Job Charges	414.95
(n) Travelling and Conveyance	312.70
(o) Transportation	1073.57
(p) Advertisement, Publicity and Business Promotion	449.96
(q) Commission on Sales	279.20
(r) Cash & Scheme Discounts	733.92
(s) Telephone Expenses	33.40
(t) Postage and Courier Charges	32.38
(u) Royalty	363.35
(v) Printing and Stationery	15.26
(w) Directors' Sitting Fees	4.35
(x) CSR Expense	105.56
(y) Loss on Redemption of Mutual Fund Units	8.15
(z) Miscellaneous Expenses	139.05
Total	7,123.99

Notes 21:

Payments to the auditors comprises (net of service tax input credit, where applicable):

	2016-17
1) Statutory Audit	9.00
2) Taxation Matter	7.50
3) Services Tax	0.23
Total	16.73

Note 22:**(1) Contingent Liabilities not provided for :**

	2016-17
(a) Outstanding Bank Guarantees	733.00
(b) Liabilities in respect of:	
(i) Excise Duty	12.73
(ii) Sales Tax	14.14
(c) Estimated amount of capital contracts remaining to be executed on capital account and not provided (Net of Advances ₹ 464.33 Lacs P.Y. ₹ 353.56 Lacs)	1364.23

(2) Raw Materials Consumed

	2016-17
Polymers	14554.16
Others	770.89
Total	15325.05

(3) Purchase of Traded Goods

	2016-17
Purchase of traded goods	2422.47
Polymers & Others	1731.92
Total	4154.39

(4) Value of imported and indigenous Raw Material Consumed

	2016-17	
	₹ In Lacs	% of Total
Indigenous	14178.83	92.52
Imported	1146.22	7.48
Total	15325.05	100.00

(5) C.I.F. Value of Imports

	2016-17
Capital Goods	859.49
Raw Materials	148.04
Stores & Consumables	1.42
Total	1,008.95

(6) Expenditure in Foreign Currency

	2016-17
Travelling	17.07
Legal & Professional	2.53
Advances for Capital Assets	393.02
Total	412.62

(7) The details of amounts outstanding to Micro, Small and Medium Enterprises are as under:

	2016-17
Principal Amount Payable	74.82
Interest amount due and remaining unpaid	-
Interest Paid	-
Payment made beyond the appointed day during the year	-
Interest due and payable for the period of delay	-
Interest accrued and remaining unpaid	-
Amount of further interest remaining due and payable in succeeding years	-
Total	74.82

The above information has been compiled to extent such parties have been identified on the basis of information available with the Company.

(8) Disclosure of Operating Lease

The Company has availed Operating Lease for its Factory Unit and Depots. These Leases are renewable on periodic basis, and cancellable at its option. The Company has not entered into sublease agreements in respect of these Leases. Lease Rental Expenses for Operating Lease charged to Profit & Loss Account for the financial year is ₹ 462.88 Lacs /-

(9) Earning Per Share

	2016-17
(a) Net Profit After Tax available for Equity Share Holders (₹ / Lacs)	4,854.33
(b) Number of Equity Shares	12003360
(c) Basic/ Diluted Earning Per Share (₹)	40.43

(10) Disclosure pursuant to Accounting standard - 15 "Employee Benefit" :

	2016-17
1) Defined Contribution Plans	
During the year, the company has recognised the following amounts in the Profit and Loss statement:	
1) Employers' Contribution to Provident Fund	62.27
2) Employers' Contribution to Superannuation Fund	0.74
3) Employers' Contribution to Employees State Insurance Corporation	5.64
4) Employers' Contribution to National Pension Scheme	2.48
Total	71.13
2) Defined Benefit Plans	
Change in Present Value of Obligation	
Opening Present Value of Obligation	103.16
Interest Cost	7.69
Current Service Cost	20.36
Benefits Paid	(1.12)
Actuarial Gain loss on Obligation	2.56
Closing Present Value of Obligation	132.65
Changes in The Fair value of Plan Assets	
Opening Present Value of Assets	70.62
Expected Return on Plan Assets	6.10
Actuarial (Gain)/ Loss	(1.76)
Contributions	12.83
Benefits Paid	(1.12)
Closing Fair Value of Plan Assets	86.67
Balance Sheet Recognition	
Present Value of Obligation as at the end of the year	132.65
Fair Value of Assets as at the end of the year	86.67
Unfunded Liability Recognised in Balance Sheet	45.98
Expenses recognised in Profit and Loss account	
Current Service Cost	20.36
Interest Cost	7.69
Expected Return on Plan Assets	(6.10)
Net Actuarial gain & Loss Recognised	4.33
Other Charges	
Total expenses recognised in the Profit and Loss Account	26.28
Actual Return on Plan Assets	
Expected Return on Plan Assets	6.10
Actuarial (Gain)/ Loss on plan Assets	(1.76)
	4.34

	2016-17
Movement in Net Liability recognised in Balance Sheet	
Opening Net Liability	32.54
Expenses	26.28
Contribution	(12.83)
Closing Net Liability	45.99
Obligation	
Current	3.82
Non Current	42.17
	45.99
Actuarial Assumptions	
Discount Rate (per annum)	8%
Expected Rate of Return on Assets (per annum)	9%
	Indian Assured Life (2006-08)
	Ultimate
Mortality Rate	
Future Salary Increase	8%
Disability	Nil
Attrition	1%
Retirement	58 yrs

(11) CSR Expenditure

Amount Spent During the Year On:

Particulars	In Cash	Yet to be Paid	Total
1) Construction / Acquisition of Any Asset	-	-	-
2) On Purposes other than (1) above	105.56	-	105.56

(12) Related Party Disclosures

Particulars of the Associated Concerns and Key Managerial Personnel

Name of the Related Entities	Nature of Relationship
Cello Writing Instruments & Containers Pvt Ltd.	Above Directors are Interested as Directors, Members, Partners and Proprietors as applicable
Cello Household Appliances Pvt Ltd.	
Cello International Ltd.	
Cello Household Products	
Cello Plast	
Cello Plastotech.	-do-
Cello Sales & Marketing	-do-
Cello Marketing	-do-
Cello World	-do-
Cello Houseware	-do-
Cello Industries	-do-
Cello Plastic Industrial Works.	-do-
Cello Millenium Houseware.	-do-
Wimplast Moldetipo Pvt. Ltd.	Subsidiary Company
Ghisulal Rathod	Directors & Promoter of the Company
Pankaj G. Rathod	Key Managerial Personnel
Pradeep G. Rathod	-do-
Mahusudan Jangid	-do-
Kapil Joshi	-do-

The above related entities being in the same Group are the persons acting in concert as per the SEBI (Substantial Acquisition and Takeover Regulations), 2011 and the amendments thereto the Regulations.

	2016-17
Purchase of Goods	14.37
Purchase of Fixed Assets	705.00
Sale of Goods	153.38
Reimbursement of expenses (Net)	49.69
Labour Job Charges Paid	19.17
Outstanding balance included in Trade Payable	510.86
Outstanding balance included in Trade Receivable	16.92
Lease Rent (Gross)	354.30
Royalty (Gross)	409.51
Rent Received	0.90
Managerial Remuneration	320.00
Commission Received	17.48

(13) Disclosure in terms of Notification issued by the Ministry of Corporate Affairs date 30th March 2017 on Specified Bank Notes Period from 08.11.2016 to 30.12.2016

(₹ In Lacs)

Particulars	Specified Bank Note	Other Denomination Note	Total
Closing Cash in Hand as on 08.11.2016	7.30	3.68	10.98
Add : Permitted Receipts	-		
Less : Permitted Payments	-	NA	NA
Less : Deposited in Bank Accounts	7.30		
Closing Cash in Hand as on 30.12.2016	-	4.82	4.82

(14) Additional Information to given under Schedule III to Companies Act, 2013, of the enterprises as Subsidiary Companies.

Name of the entity	Net Assets i.e Total Assets minus Total Liabilities		Share in profit or loss	
	As % of Consolidated net assets	Amount	As % of Consolidated Profit & Loss	Amount
Parent				
Wim Plast Limited	99.97	26256.99	100.03	4856.01
Indian Subsidiaries				
Wim Plast Moldetipo Pvt Ltd	0.03	8.69	(0.03)	(1.69)
Total	100.00	26,265.68	100.00	4,854.32

(15) Segment Reporting

The Company is dealing with Plastic Moulded Furniture, Air Coolers and Mfg of Mould during the year and there is only reportable segment, i.e., Plastic Moulded Furniture.

(16) The Figures of the previous year have been regrouped/recasted, wherever necessary.

As per our Report of even date

For B. P. Shah & Co.

Chartered Accountants (FRN- 109517W)

Bharat P. Shah

Partner (M.No. 33530)

Mumbai - 26th May, 2017

For and on behalf of the Board of Wim Plast Limited

Ghisulal D. Rathod

Chairman (DIN 00027607)

Madhusudan Jangid

Chief Financial Officer

Pradeep G. Rathod

Managing Director (DIN 00027527)

Kapil D. Joshi

Company Secretary

Mumbai - 26th May, 2017



(₹ in Lacs)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Total Income (Net of duties)	36004.22	36061.42	36740.64	29671.92	24972.57
Profit Before Tax	7251.74	6501.31	5356.54	4469.68	3857.40
Profit After Tax	4856.76	4514.59	3835.62	3251.47	2825.38
Equity Dividend (in %) (*Proposed Dividend)	70%	-	100%	90%	80%
Interim Dividend	-	120%	-	-	-
Dividend Payout	840.24	720.20	600.17	540.15	480.13
Equity Share Capital	1200.34	600.17	600.17	600.17	600.17
Reserves & Surplus	25059.36	20802.78	17155.02	14491.20	11871.67
Net Worth	26259.70	21402.95	17755.19	15091.37	12471.84
Gross Fixed Assets	20282.61	16453.74	15327.76	12699.17	11645.29
Net Fixed Assets	11332.18	8697.30	8607.02	7219.68	7057.80
Inventory	7834.34	6952.28	5151.10	6415.86	3910.51
Debtors	5141.27	4803.34	4060.38	2926.94	2676.82
Earning Per Share (in ₹)	*40.46	75.22	63.91	54.18	47.08

*During the year, the Company had allotted 6001680 Equity Shares as Bonus Shares thereby increasing the total number of Issued, Subscribed & Paid up Equity Shares to 12003360 Equity Shares. Due to this, the earning per share has reduced considerably.

Particulars	2011-12	2010-11	2009-10	2008-09	2007-08
Total Income (Net of duties)	20270.04	15947.51	13086.22	9194.26	7248.75
Profit Before Tax	3201.66	2622.91	2253.97	1115.48	425.25
Profit After Tax	2274.91	1818.91	1701.37	800.28	305.20
Equity Dividend (in %)	60%	45%	40%	35%	30%
Dividend Payout	360.10	270.08	240.06	210.05	180.05
Equity Share Capital	600.17	600.17	600.17	600.17	600.17
Reserves & Surplus	9608.02	7751.63	6241.60	4820.35	4265.83
Net Worth	10208.19	8351.80	6841.77	5420.53	4866.00
Gross Fixed Assets	9794.60	6910.60	6556.27	5893.07	5662.98
Net Fixed Assets	5793.32	3468.21	3404.24	2878.87	2948.55
Inventory	2999.80	2551.86	1992.66	1282.24	1282.15
Debtors	2087.21	1703.83	1226.88	864.19	964.15
Earning Per Share (in ₹)	37.90	30.41	28.35	13.33	5.19

FORM No. MGT-12**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Wim Plast Limited**CIN - L25209DD1988PLC001544**

Registered Office – Survey No. 324 / 4 to 7, of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman – Daman – 396210.

Email – wimplast@celloworld.com, Tel – (0260) 2242315, Fax – (0260) 2241922, Web Site – www.cellowimplast.com

Sr. No	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal Address	
3	Registered folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	
5	No. of Shares Held	

I/ We hereby exercise my/our vote (s) in respect of the following resolutions to be passed for the business stated in the Notice of the 29th Annual General Meeting to be held on **Saturday, 12th August, 2017** at **11.00 am** by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Resolution No	RESOLUTIONS	VOTING	
		For	Against
1	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the financial year ended on 31 st March, 2017 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)		
2	To declare Final Dividend on Equity Shares for the Financial year ended on 31 st March 2017. (Ordinary Resolution)		
3	To appoint Director in place of Mr. Ghisulal D. Rathod (DIN 00027607) who retires by rotation and being eligible offers himself for re-appointment. (Ordinary Resolution)		
4	To appoint Director in place of Mr. Fatechand M. Shah (DIN 00061717) who retires by rotation and being eligible offers himself for re-appointment. (Ordinary Resolution)		
5	To re- appoint Statutory Auditors and to authorize the Board of Directors to fix their remuneration (Ordinary Resolution)		
6	To authorize the Board of Directors to fix the remuneration of the Cost Auditor. (Ordinary Resolution)		
7	To determine the fees for delivery of any document through a particular mode of delivery to a Member. (Ordinary Resolution)		

Place:

Date: (Signature of the Shareholder)

Notes: i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.

ii) Last date for receipt of Assent/ Dissent Form is: **11th August, 2017 at 5.00 pm**

iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

- Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through E-Voting shall be considered.
- The notice of Annual General Meeting is dispatched/ e-mailed to the members whose names appear on the Register of Members as on **8th July, 2017** and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on **5th August, 2017**.
- Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

- A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the **Scrutinizer- Mr. Nitin Sarfare**, Partner of HS Associates, Company Secretaries, Mumbai, and send the same at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. **5.00 pm on 4th August, 2017**. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
- This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
- In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
- Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.

7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **9th August, 2017 at 09.00 a.m.** and ends on **11th August, 2017 at 05.00 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 5th August, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN [WIM PLAST LIMITED]** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) The Registrar and Transfer Agent will dispatch the password along with the Annual Report to the members appearing as on and the Shareholders who acquired shares after this date and wants to vote by e-voting are requested to contact to the Company Secretary of the Company for password generation.

ATTENDANCE SLIP

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

WIM PLAST LIMITED

Regd Office: S. No. 324/4 to 7, Village Kachigam, Swaminaryan Gurukul Road, Daman -396210.

Tel No. 26863426/27,4630, **Fax No.** 2686368, **Email-** wimplast@celloworld.com

Website- www.cellowimplast.com, **CIN:** L25209DD1988PLC001544

Registered Folio No./DP ID No. / Client ID No.	
Name and address of the Member(s)	
Joint Holder 1	
Joint Holder 2	
Number of Shares held:	

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 29th Annual General Meeting of the Company to be held on **Saturday, 12th August, 2017** at 11.00 a.m, Raghulaxmi Banquet, Hotel Royal Garden, Vapi Daman Main Road, At/Po-Dabhel, Daman-396210.

Name of the member / proxy

Signature of member / proxy

Note:

1. Please fill up the attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of the Annual Report to the AGM.

-----✂----- PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL. -----✂-----

EVSN (Electronic Voting Sequence Number)	*Default PAN
170617001	

*Only Member who have not updated their PAN with Company / Depository Participant shall use default PAN in the Pan field.

Note: : Please read the instructions printed in the Notice of 29th Annual General Meeting to be held on **12th August, 2017**. The Voting period starts from **9th August, 2017 at 09.00 am and ends on 11th August, 2017 at 5.00 pm**. The voting module shall be disabled by CDSL for voting thereafter.

Wim Plast Limited

CIN - L25209DD1988PLC001544

Registered Office – Survey No. 324 / 4 to 7 of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman – Daman – 396210.

Tel No. 26863426/27,4630, **Fax No.** 2686368, **Email-** wimplast@celloworld.com

Website- www.cellowimplast.com, **CIN:** L25209DD1988PLC001544

FORM NO MGT - 11

PROXY FORM

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

Name of the Member(s):	Folio No. / Client ID:
Registered address:	DP ID:
E-mail Id:	

I/ We being the member(s) of _____ shares of the above named Company hereby appoint:

- (1) Name: _____ Address : _____
E-mail Id: _____ or failing him;
- (2) Name: _____ Address : _____
E-mail Id: _____ or failing him;
- (3) Name: _____ Address : _____
E-mail Id: _____ or failing him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the **29th ANNUAL GENERAL MEETING** of the Company at Raghulaxmi Banquet, Hotel Royal Garden, Vapi Daman Main Road, At/Po-Dabhel, Daman-396210 on **Saturday, 12th August, 2017 at 11.00 a.m.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	RESOLUTIONS	VOTING	
		For	Against
1	Adoption of the Standalone & Consolidated Audited Financial Statement of the Company for the financial year ended on 31 st March, 2017 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)		
2	Declaration of Final Dividend on Equity Shares for the Financial year ended on 31 st March 2017 (Ordinary Resolution)		
3	Re-appointment of Mr. Ghisulal D. Rathod (DIN 00027607) as Director who retires by rotation. (Ordinary Resolution)		
4	Re-appointment of Mr. Fatechand M. Shah (DIN 00061717) as Director who retires by rotation. (Ordinary Resolution)		
5	Re- appointment of Statutory Auditors and to authorize the Board of Directors to fix their remuneration (Ordinary Resolution)		
6	Authority to the Board of Directors to fix the remuneration of the Cost Auditor. (Ordinary Resolution)		
7	Determination of the fees for delivery of any document through a particular mode of delivery to a Member. (Ordinary Resolution)		

Signed this _____ day of _____ 2017

Signature of the Shareholder _____

Affix
Revenue
Stamp

Signature of first proxy holder

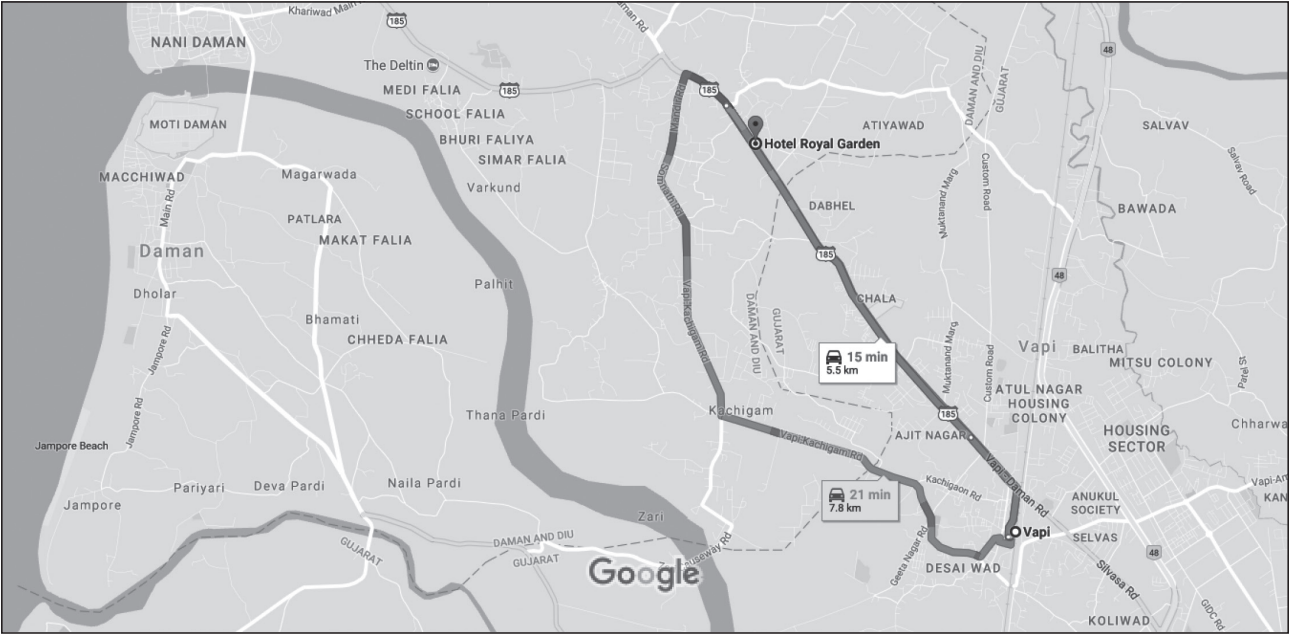
Signature of second proxy holder

Signature of third proxy holder

NOTES:

- Please put a tick mark '✓' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 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.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING



This image shows a full page of blank, lined paper. It features approximately 20 evenly spaced horizontal grey lines across the entire width of the page, providing a guide for writing. The background is a clean, solid white color. There are no margins, text, or other markings present on the page.

Image
Series



Premium
Series



High Back
Series



Dining
Series



Comfort
Series



Kids
Series



29th
ANNUAL REPORT
2016-17

Desert

Never feel the heat



Personal

A cool new generation

Window

Turn On The Winter





Wim Plast Ltd.

Admin Office : Cello House, Corporate Avenue, 'B' wing, 1st Floor, Sonawala Road,
Goregaon (E), Mumbai : 400 063. India.

Ph: +91-22-2686 3426/27, 2686 4630 F : +91-22 2686 3681

E : wimplast@celloworld.com | www.cellowimplast.com