

July 21, 2020

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 526586

Scrip ID: WIMPLAST

Sub: Annual Report for the Financial Year 2019-20

Dear Sir/ Madam,

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the 32nd Annual Report of the Company for the Financial Year 2019-20 which has been sent to the shareholders of the Company through electronic mode.


The Annual Report for the financial year 2019-20 is also available on the website of the Company i.e. www.cellowimplast.com.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Wim Plast Limited


Madhusudan Jangid
(Chief Financial Officer)



Encl: A/a

cello

Wim Plast Ltd.



32ND

ANNUAL REPORT
2019-2020

www.cellowimplast.com



DEAR SHAREHOLDERS,

As I embark on this journey to lead our exemplary company as its Chairman & Managing Director, I write to you with a sense of pride and yet profound sadness. As this is the most solemn period in our Company's history, we grieve loss of our guiding light, Founder, and former Chairman Shri Ghisulalji Rathod.

Due to his hard work, determination, and guidance we achieved the success that he dreamt the day he laid the foundation of the company.

Shri Ghisulalji Rathod's memory will be always cherished with respect and reverence for the legendary stewardship and a remarkable journey to become a key player in all our categories.

Over the years the company has grown from strength to strength, and it is a well-established brand across the country & key parts of the world. We have diversified across many

categories to be a leading houseware brand in India, we have a pan India sales network, and a wide range of quality products that has earned us consumers trust & confidence. We have a strong supply chain, infrastructure, state-of-the-art company owned integrated manufacturing and logistics facilities, with a strong innovation, R & D and modern digital technologies. Which has helped us grow in terms of top line & profitability in a competitive market. Customer satisfaction has always been our focus and a priority at the topmost level.

As we build scale, we remain committed to consumers at large to create social value. For us, our nation comes first, and we are committed to Swachh Bharat Abhiyan and Atamanirbhar Bharat. And it inspires us to incorporate sustainability as bedrock of our corporate strategy to shape an inspired Indian enterprise of the future. We will be always committed to serving our national priorities and achieve international benchmark in competitiveness. It's our chosen approach to growth which we call Responsible Competitiveness a paradigm that remains at the core of our thought, strategy, and action.

As I embark on this journey to lead our company, I am reassured by the strength, capability, and loyalty of our companies' talent. I would like to take this opportunity to thank all our stakeholders - our customers, suppliers, Government and Regulatory Authorities in this realm of success. I would also like to thank Shareholders, Directors, Promoters, the employees, and workers who have stood by the Company & I look forward to their continuous dedication and support in the future.

Pradeep G. Rathod

Chairman

June 13, 2020

CORPORATE INFORMATION

CIN - L25209DD1988PLC001544

BOARD OF DIRECTORS

Mr. Ghisulal D. Rathod	(DIN: 00027607)	- Chairman (Non-Executive) (upto 9 th February, 2020)
Mr. Pradeep G. Rathod	(DIN : 00027527)	- Managing Director (Executive Chairman w.e.f. 12 th February, 2020)
Mr. Pankaj G. Rathod	(DIN : 00027572)	- Non-Executive Director (Whole-Time Director upto 30.05.2019)
Mr. Gaurav P. Rathod	(DIN : 06800983)	- Non-Executive Director (w.e.f. 13 th June, 2020)
Ms. Karishma P. Rathod	(DIN :06884681)	- Non-Executive Director
Mr. Fatechand M. Shah	(DIN :00061717)	- Non-Executive Director
Mr. Sumermal M. Khinvesra	(DIN : 02372984)	- Non-Executive Independent Director
Mr. Mahendra F. Sundesha	(DIN : 01532570)	- Non-Executive Independent Director
Mr. Pushapraj Singhvi	(DIN : 00255738)	- Non-Executive Independent Director
Mr. Sudhakar L. Mondkar	(DIN : 07458093)	- Non-Executive Independent Director
Ms. Rasna R. Patel	(DIN : 08273754)	- Non-Executive Independent Director
Mr. Piyush S. Chhajed	(DIN: 02907098)	- Non-Executive Independent Director (w.e.f. 14 th March, 2020)

CHIEF FINANCIAL OFFICER

Mr. Madhusudan R. Jangid

COMPANY SECRETARY

Ms. Darsha Adodra

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

CORPORATE OFFICE

Cello House, Corporate Avenue, 'B' Wing, 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

PLANT LOCATIONS

Daman (Unit I, III & Sheet Division),
Baddi, Chennai, Chennai (Moulds), Haridwar, Kolkata, Pardi

STATUTORY AUDITORS

M/s. Jeswani & Rathore, Chartered Accountants, Mumbai

COST AUDITORS

Mr. Pradip M. Damania, Cost Accountant

SECRETARIAL AUDITORS

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

ANNUAL GENERAL MEETING

Date : Thursday, August 13, 2020
Time : 11.00 A.M
Through Video Conferencing / Other Audio Visual Means

E-VOTING SCHEDULE

Cut off date: Thursday, August 6, 2020
Start date: Monday, August 10, 2020 (9:00 a.m.)
End date: Wednesday, August 12, 2020 (5: 00 p.m.)

INDEX

Contents	Pg. No.
Company Information	1
Notice of Annual General Meeting & Profile of Directors (seeking re-appointment)	2
Directors' Report	13
Corporate Governance Report	34
Management Discussion & Analysis Statement	55
Standalone Independent Auditor's Report	56
Standalone Audited Financial Statements.....	62
Consolidated Independent Auditor's Report	90
Consolidated Audited Financial Statements	94
Financial's at a Glance	126

NOTICE

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 32nd (Thirty-second) Annual General Meeting:

Notice is hereby given that the **32nd Annual General Meeting** (AGM) of the Members of **Wim Plast Limited** (“Company”) will be held on Thursday, 13th August, 2020 through Video Conferencing(‘VC’) / Other Audio Visual Means (‘OAVM’) at 11.00 a.m. to transact the following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 7.00 per Equity Share (70%) as final dividend for the financial year ended 31st March, 2020.
3. To appoint a Director in place of Mr. Pankaj G. Rathod (DIN-00027572), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Ms. Karishma P. Rathod (DIN- 06884681), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

5. Approval of Remuneration of the Cost Auditor.

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

“RESOLVED THAT in accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions, if any and as recommended by the Audit Committee, the Company hereby approves the remuneration payable of ₹ 50,000/- (Rupees Fifty Thousand Only) inclusive of out-of-pocket expenses to be paid to Mr. Pradip M. Damania, Cost Accountants (Mem. No. 8625) Cost Auditor appointed by the Board of Directors of the Company to conduct audit of the cost accounting records of the Company for the financial year 2020-21.

FURTHER RESOLVED THAT any Director and/or Company Secretary of the Company be and is/are hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution.”

6. Re-appointment of Mr. Sudhakar L. Mondkar (DIN: 07458093) as Non-Executive Independent Director for another term of five years w.e.f. 8th March, 2021.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (hereinafter referred to as “the Act”) (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Sudhakar L. Mondkar (DIN: 07458093), Independent Director of the Company, who is not disqualified from being appointed as Director in terms of Section 164 of the Act and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as a Director (Non-Executive, Independent Director) of the Company to hold office for a second term of 5 (Five) years, commencing from 8th March, 2021 to 7th March, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as maybe deemed necessary to give effect to this resolution.”

7. Appointment of Mr. Gaurav P. Rathod (DIN: 06800983) as Non-Executive Non-Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Gaurav P. Rathod (DIN: 06800983) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 13th June 2020 and who holds office upto the date of this Annual General Meeting of the Company and in respect of whom, the Company has received a notice in writing from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

NOTICE

RESOLVED FURTHER THAT Mr. Pradeep G. Rathod, Chairman & Managing Director of the Company be and is hereby authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard."

8. Appointment of Mr. Piyush S. Chhajer (DIN: 02907098) as Non-Executive Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (hereinafter referred to as "the Act") (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Piyush S. Chhajer (DIN: 02907098) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 14th March 2020, pursuant to Section 161 of the Act and who holds office upto the date of this Annual General Meeting of the Company and in respect of whom, the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company and who is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as a Non-Executive & Independent Director of the Company, on the Board of the Company to hold office for a term upto 5 (five) consecutive years from the date of appointment i.e. 14th March, 2020 to 13th March, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Pradeep G. Rathod, Chairman & Managing Director of the Company be and is hereby authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard."

For Wim Plast Limited

Date: June 13, 2020

Place: Mumbai

Pradeep G. Rathod
Chairman & Managing Director
(DIN: 00027527)

Registered Office:

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

Corporate Identification Number (CIN): L25209DD1988PLC001544

Tel: (0260) 2242315, Fax: (0260) 2241922

Email - wimplast@celloworld.com, website – www.cellowimplast.com

NOTICE

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business(es) at Sr. 5 to 8 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Directors under item no. 3 and 4 of the Notice, is also annexed.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 32nd Annual General Meeting of the Members of the Company is being held through VC/OAVM.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to hs@hsassociates.net with copies marked to the Company at wimplast@celloworld.com and to its RTA at instameet@linkintime.co.in
5. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Notice of the 32nd Annual General Meeting of the Company along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website www.cellowimplast.com and also on website of the Stock Exchanges i.e BSE Limited at www.bseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
7. The Register of Members and the Share Transfer Books of the Company will be closed from **Friday, 7th August 2020 to Thursday, 13th August, 2020** (both days inclusive) for the purpose of the Thirty-second Annual General Meeting of the Company.
8. Since the Thirty-second AGM will be held through VC/OAVM, the route map is not annexed.
9. Members are requested to:
 - i) Register their email ID and Bank Account details:
In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/Depositories, log in details for e-voting are being sent on the registered email address.
In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:
 - a) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/ Bank detail Registration - fill in the details and upload the required documents and submit.
 - b) In the case of Shares held in Demat mode:
The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
 - ii) 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.
 - iii) 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.
 - iv) Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).
10. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. 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.

NOTICE

12. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on wimplast@celloworld.com or darsha.adodra@celloworld.com.
13. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, to enable the management to keep the information ready.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
16. Electronic Credit of Dividend

The Company would encourage the shareholders to opt for electronic credit of dividend. The system is administered by RBI, which ensures faster credit of dividends as dividends are directly credited in electronic form to the bank accounts of the shareholder.

Moreover, by availing this facility, shareholders avoid the risk of loss / damage of dividend warrants in transit or fraudulent encashment.

Shareholders holding shares in physical form and who have not opted for the above system may provide the required data to M/s. Link Intime Pvt. Limited in the requisite form.

Shareholders holding shares in the demat form are requested to provide details to NSDL/CDSL through their respective depository participants. It may be noted that if the shareholders holding shares in demat form provide the details directly to the Company, the Company will not be able to act on the same and consequently dividends cannot be remitted through electronic credit

17. Consolidation of Shares under one folio

The Company would urge shareholders holding shares of the Company under different folios to consolidate the shares under one folio. This would substantially reduce paperwork and transaction costs and benefit the shareholders and the Company. Shareholder can do so by writing to the Registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholding should be consolidated. Share certificates need not be sent.

18. 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 2012-13 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 (IEPF) Authority 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	Amount Outstanding as on 31st March 2020 (in ₹)	Due date for transfer to I.E.P.F.
2012-13	02/08/2013	5,47,024	01/09/2020
2013-14	09/08/2014	5,99,346	08/09/2021
2014-15	22/08/2015	6,78,950	21/09/2022
2015-16 (Interim)	08/03/2016	8,16,276	07/04/2023
2016-17	12/08/2017	11,61,503	11/09/2024
2017-18	03/08/2018	7,85,449	02/09/2025
2018-19	10/08/2019	6,89,731	09/09/2026
2019-20 (Interim)	14/03/2020	19,30,299	13/04/2027

Shareholders who have not so far encashed their dividend warrant(s) for the financial year 2012-13 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.

The details of the unpaid / unclaimed amounts lying with the Company as on 10th August, 2019 (date of last AGM) are available on the website of the Ministry of Corporate Affairs.

The Member(s) whose dividend/ shares as transferred to the IEPF Authority can now claim their shares from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/>. All correspondence should be addressed to the RTA of the Company viz. Link Intime India Private Limited (UNIT: Wim Plast Limited), C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400083, Tel:022-49186000, e-mail: rnt.helpdesk@linkintime.co.in.

Pursuant to provisions of Section 124(6) and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended by time to time, Company has transferred 10,472 Nos. of Equity Shares to IEPF Accounts pertaining to Unpaid/ unclaimed Dividend for the F.Y. 2011-12.

NOTICE

19. Voting through electronic means (Remote E-voting):

- i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited.
- ii) The remote e-voting period commences on Monday, **August 10, 2020 (9:00 a.m. IST)** and ends on Wednesday, **August 12, 2020 (5:00p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 6th August, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited e-voting platform for voting thereafter.
- iii) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 6th August, 2020, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.
- iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- v) The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
- vi) The Company has appointed Mr. Hemant Shetye, Partner of M/s. HS Associates, Practising Company Secretaries as Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
- vii) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, would first unblock the e-voting at the meeting, thereafter unblock the votes cast through remote e-voting and make within a period not exceeding two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit forth with to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- viii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.cellowimplast.com/> and on the website of Link Intime India Private Limited immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE"), where the shares of the Company are listed.
- ix) The Resolution shall be deemed to be passed on the date of AGM i.e. August 13, 2020 subject to receipt of sufficient votes.

The instructions for shareholders voting electronically are as under:

Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or 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).

Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number provided to you, if applicable.

DOB/ DOI: Enter the DOB (Date of Birth)/ DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.

Bank Account Number: Enter the Bank Account number (last four digits) as recorded in your demat account or in the company records for the said demat account or folio number.

Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (4-c).

NOTICE

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password: Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL. For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
Cast your vote by selecting appropriate option i.e. Favour/ Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.
 - General Guidelines for shareholders:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet:

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled of the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/ OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.

Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID/ Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID/ Client ID or Beneficiary ID or Folio Number registered with the Company
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No.
 - d. Email ID
2. Click "Go to Meeting"

NOTICE

Note:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

InstaMeet Support Desk

Link Intime India Private Limited

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

Shareholders/ Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at wimplast@celloworld.com from 8th August, 2020 (9.00 a.m. IST) to 10th August, 2020 (5.00 p.m. IST).

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at wimplast@celloworld.com. The same will be replied by the company suitably.

Note:

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting. Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

InstaMeet Support Desk

Link Intime India Private Limited

NOTICE

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 and clause 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India)

Name of the Director	Mr. Pankaj G. Rathod	Ms. Karishma P. Rathod	Mr. Sudhakar L. Mondkar
DIN	00027572	06884681	07458093
Date of Birth	16.06.1967	24.10.1990	22.07.1946
No. of Shares held as on 31.03.2020	17,92,588 Equity Shares of ₹10/- each. i.e. 14.93%	Nil	Nil
Date of Appointment in the current term	27.05.2010	01.06.2014	08.03.2016
Qualification, Work Experience & Expertise	Mr. Pankaj G. Rathod is with the company since incorporation and is one of the promoters of the Company. He holds Bachelor in Commerce degree with experience over 30 years in all aspects of the business: manufacturing, export, finance, administration, and sales. He has a sharp business acumen, a unique ability of assessing the market scenario & competition for an effective growth strategy. And steadfastly sticking to the plan to achieve goals. Its unique ability has helped achieve an exceptional success in writing instruments. He started writing instruments from scratch, and grew to be India's largest writing instruments brand with over 40% market share.	Ms. Karishma P. Rathod is member of promoter group. She holds a BLS LLB, LLM degree. Having experience in the legal field for 8 years now she adds enormous value in legal matters of the Company. Further having pursued an MBA subsequently her understanding and addition to the growth of the business is incomparable.	Mr. Sudhakar L. Mondkar holds a degree in Bachelor of Science (Chemistry) and has more than 47 years of experience in the Marketing of Engineering Plastic, mainly Polystyrene. He has worked in various Companies and has sound knowledge of various polymers available in India and overseas. His requisite expertise, versatility, the extensive and enriched experience in the Plastic Industry proves to be of great value to the growth of the Company.
*Directorship in other Public Limited Companies as on 31.03.2020	1) Cello Infrastructure Limited	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Brother of Mr. Pradeep G. Rathod, Uncle of Mr. Gaurav P. Rathod and Ms. Karishma P. Rathod	Daughter of Mr. Pradeep G. Rathod, Niece of Mr. Pankaj G. Rathod and Sister of Mr. Gaurav P. Rathod	-
**Chairman/Member of the Committee of the Board of Directors of the Company	2	Nil	2
**Chairman/Member of the Committee of the Board of Directors of other Public Companies	Nil	Nil	Nil

* Directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded.

** Membership and Chairmanship of only Audit Committees and Stakeholders' Relationship Committees have been included in the aforesaid table.

NOTICE

Name of the Director	Mr. Gaurav P. Rathod	Mr. Piyush S. Chhajed
DIN	06800983	02907098
Date of Birth	28.02.1988	08.11.1977
No. of Shares held as on 31.03.2020	8,86,637 Equity Shares of ₹10/- each. i.e. 7.39%	Nil
Date of Appointment in the current term	13.06.2020	14.03.2020
Qualification, Work Experience & Expertise	Mr. Gaurav P. Rathod has completed Bachelor's Degree in Finance/ Economics from the Bentley University, Massachusetts (USA) and he is Master's in Business Management in Business Strategy from the University of Strathclyde, Scotland. He was given the task of setting up the Opalware division from scratch which was one of the most challenging projects in the history of Cello. He launched and led the Sales & Marketing team to make Cello a leading player in Opalware segment in a short span. He is building a next level leadership team to create a stronger foundation for an exponential growth in years to come.	Mr. Piyush S. Chhajed is a commerce graduate and a fellow member of the Institute of Chartered Accountants of India (ICAI) and also holds Diploma in Information Systems Audit (DISA). He has experience of around two decades, specialized in Direct & Indirect Taxation Advisory & Litigation. His dynamism & in-depth understanding will help in decision making and growth of the Company. He has been a co-opted member of committee on Government Accounting of ICAI and Board of Studies and various other committees of ICAI. He is currently Member of External Advisory Committee of Reserve Bank of India – For Asset Reconstruction Company.
*Directorship in other Public Limited Companies as on 31.03.2020	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Son of Mr. Pradeep G. Rathod, Nephew of Mr. Pankaj G. Rathod and Brother of Ms. Karishma P. Rathod	-
**Chairman/Member of the Committee of the Board of Directors of the Company	-	1
**Chairman/Member of the Committee of the Board of Directors of other Public Companies	Nil	-

* Directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded.

** Membership and Chairmanship of only Audit Committees and Stakeholders' Relationship Committees have been included in the aforesaid table.

NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:

Item No. 5

In accordance with the provisions of Section 148(3) of the Act read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

On recommendation of the Audit Committee, the Board has approved the appointment and remuneration of Mr. Pradip M. Damania, Cost Accountant (Mem. No. 8625) as Cost Auditor of the Company at a remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) inclusive of out-of-pocket expenses for conducting the audit of the cost records of the Company for the financial year ending March 31, 2021.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice. The Board recommends the ordinary resolution set out at Item No. 5 of the Notice for approval by the members.

Item No. 6

The Members of the Company, at the 28th Annual General Meeting held on August 26, 2016 had approved the appointment of Mr. Sudhakar L. Mondkar (DIN: 07458093), as Independent Directors of the Company, for a period of five consecutive years for a term upto 7th March, 2021.

A brief profile of the Independent Directors to be re-appointed is given in the table above on "Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting".

The Attendance of each Independent Director is separately provided in Corporate Governance report which forms a part of the Annual Report.

As per Section 149(10) of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company. As per Section 149(11) of the Act, no independent Director shall hold office for more than two consecutive terms, but shall be eligible for appointment after the expiration of three years of ceasing to become an independent Director.

In line with the aforesaid provisions of the Act, and in view of long, rich experience, continued valuable guidance to the management, recommendation of the Nomination and Remuneration Committee and strong Board performance of the Independent Directors, it is proposed to re-appoint them for the second term as Independent Directors on the Board of the Company for a further period of five years, upto the conclusion of the 37th Annual General Meeting (AGM), subject to the approval of the Members.

The Company has received a notice in writing under Section 160 of the Act, from members proposing their candidature for the office of Independent Director of the Company. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Act and all of them are independent of the management. They are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as a Director.

Copy of the draft letter for appointment of Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

The Performance evaluation of the Independent Directors was conducted by the entire Board (excluding the Director being evaluated) on the basis of criteria such as Transparency, Analytical Capabilities, Performance, Leadership, Ethics and ability to take balanced decisions regarding stakeholders, etc.

Accordingly, based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting held on 12th February, 2020 have approved and recommended the reappointment of the aforesaid Independent Directors, for a second term as provided in the resolutions, and they shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013. A justification for their re-appointment including a summary of performance evaluation and other details as prescribed under Secretarial Standards on General Meetings would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of the Independent Directors. The Board recommends passing of the Resolution at Item No. 6 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are in any way concerned or interested in the Resolutions, as set out in item no. 6 of the Notice.

Item No. 7

The Board of Directors of the Company had appointed Mr. Gaurav P. Rathod as an Additional Director of the Company with effect from 13th June, 2020. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Gaurav P. Rathod shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as a Non-Executive Director. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as a Director of the Company.

A brief profile of the Mr. Gaurav P Rathod, to be re-appointed is given in the table above on "Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting".

He was not required to attend any Board meeting during the financial year 2019-20, since his appointment was done in June, 2020.

NOTICE

In the opinion of the Board, the appointment of Mr. Gaurav P. Rathod as a Non-Executive Director of the Company shall benefit the Company immensely. Accordingly, the Board recommends the Resolution at Item No. 7 for approval by the Members.

Mr. Pradeep G. Rathod, Chairman of the Company, Mr. Pankaj G. Rathod, Director of the Company and Ms. Karishma P. Rathod, Director of the Company being relatives to Gaurav P. Rathod are interested or concerned in this resolution(to the extent of the shares held by them in the Company, if any).

No other Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this resolution.

Item No. 8

The Board of Directors of the Company had appointed Mr. Piyush S. Chhajed as an Additional Director of the Company with effect from 14th March, 2020 for the period of 5 years, subject to the approval of members. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as a Director of the Company.

A brief profile of the Mr. Piyush S. Chhajed, to be re-appointed is given in the table above on "Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting".

He was not required to attend any Board meeting during the financial year 2019-20, since his appointment was done in March, 2020.

In the opinion of the Board, the appointment of Mr. Piyush S. Chhajed as a Non-Executive Independent Director of the Company shall benefit the Company immensely. Accordingly, the Board recommends the Resolution at Item No. 8 for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of the Notice.

For Wim Plast Limited

Date: June 13, 2020

Place: Mumbai

Pradeep G. Rathod
Chairman & Managing Director
(DIN: 00027527)

Registered Office:

Survey No. 324 / 4 to 7, of Kachigam,

Village Kachigam, Swami Narayan Gurukul Road,

Nani Daman – Daman – 396210.

Corporate Identification Number (CIN): L25209DD1988PLC001544

Tel: (0260) 2242315, Fax: (0260) 2241922

Email - wimplast@celloworld.com, website – www.cellowimplast.com

DIRECTORS' REPORT

To the Members of Wim Plast Limited

Your Company's Directors are pleased to present the 32nd Annual Report of the Company, along with the Audited Financial Statements for the financial year ended March 31, 2020.

1. FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended March 31, 2020 is summarised below:-

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2019-20	2018-19	2019-20	2018-19
Revenue from Operations	31,709.23	35,200.97	32,160.29	37,256.41
Other Income	790.21	187.38	788.80	197.46
Total Income	32,499.44	35,388.35	32,949.09	37,453.87
Profit before Interest, Depreciation and Tax	7495.76	7,634.61	7450.65	7,632.78
Less:				
Finance Cost	(24.63)	(16.68)	(24.83)	(17.08)
Depreciation	(1849.67)	(1681.74)	(1849.89)	(1,681.88)
Tax Expenses	(1093.78)	(2,010.47)	(1081.94)	(2,010.13)
Profit after Tax	4527.68	3,925.72	4493.99	3,923.69
Less : Share of Non Controlling Interest	-	-	(13.48)	(0.81)
Net Profit for the year	4527.68	3,925.72	4507.47	3,924.50
Other Comprehensive Income	(13.34)	(1.13)	(13.34)	(1.13)
Total Comprehensive Income	4514.34	3,924.59	4494.13	3,923.37

2. COMPANY'S PERFORMANCE

The revenue from operations for financial year 2019-20 stood at ₹ 31,709.23 Lakhs as compared to ₹ 35,200.97 Lakhs of the Financial Year 2018-19 thereby recording a slight decrease of 9.92%. And, the Profit after tax for the year increased from ₹ 3,925.72 Lakhs in F.Y. 2018-19 to ₹ 4527.68 Lakhs in F.Y. 2019-20, recording an increase of 15.53%.

During the Financial Year 2019-20, the total revenue in plastic business declined by 12.23% as compared to the previous year whereas the revenue from other segments/ products (which includes cooler, moulds and die business) recorded a growth of 11.16% as compared to the previous year.

3. DIVIDEND

On March 14, 2020, the Board of Directors announced an Interim dividend of 7.00/- (70%) per equity share for F.Y. 2019-20, which involved a cash outflow of ₹1012.95 lakhs including Dividend Distribution Tax (DDT) of ₹172.72 lakhs. The Interim dividend via NEFT/ RTGS/ Direct Credit/ NACH has been subsequently paid to all eligible shareholders. However, the shareholders to whom the said dividend is required to be paid through non-electronic mode i.e. through issuance of Bank Warrants/ Demand Drafts (DDs), there will be a delay in the receipt of Bank Warrants/ DDs by the shareholders as the printing services along with courier and/ or post services in the country have been suspended or not operating due to the nation-wide lockdown announced by the Government of India on the backdrop of COVID-19 pandemic. The Company shall make its best efforts to dispatch the Bank Warrants/ DDs to such shareholders promptly once normalcy returns and the dispatch services in the country are resumed.

No further dividends are proposed/ recommended by the Board.

4. TRANSFER TO RESERVES

The Board does not propose transfer to reserves for the year 2019-20 and an amount of ₹ 4527.68 Lakhs is proposed to be retained in profit and loss account for the year ended 31st March, 2020.

5. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company transferred an amount of ₹ 4,06,194/- to the IEPF Authority on November 26, 2019 towards balance lying in respect of final dividend of the financial year ended 2011-12, and thereafter, had transferred corresponding 10,472 shares held by 91 shareholders to the IEPF Authority.

Shareholders /claimants whose shares, unclaimed dividend have been transferred to the aforesaid IEPF Suspense Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time.

Further, the Company shall be transferring the unclaimed Dividend for the financial year 2012-13 to the IEPF Account on or before September 1, 2020. The Company shall also be transferring the shares, on which the dividend has remained unclaimed for a period of seven consecutive years, to the IEPF Account simultaneously on the same date.

Members are therefore requested to ensure that they claim the dividends referred above before they are transferred to the said Fund. Details of unpaid and unclaimed amounts lying with the Company as on as on last AGM date i.e. August 10, 2019 have been filed with Ministry of Corporate Affairs.

6. SHARE CAPITAL

As at March 31, 2020, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at ₹ 12,00,33,600 (Rupees Twelve Crores Thirty Three Lakhs Six Hundred Only) divided into 12,003,360 (One Crore Twenty Lakhs Three Thousand Three Hundred and Sixty Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

DIRECTORS' REPORT

7. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure I (A)** and forms part of this Report.

Other details in terms of Section 197(12) of the Companies Act, 2013 read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **Annexure I (B)** and forms part of this Report.

8. SUBSIDIARY COMPANY/ JOINT VENTURE/ASSOCIATE

Your Company has one (1) non material Subsidiary Company - M/s. Wim Plast Moldetipo Pvt. Limited having Tools and Dies business.

Statement containing salient features of the financial statements of this Subsidiary Company in Form AOC-1 forms part of this Annual Report as **Annexure - II**.

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. There has been no material change in the nature of business of the said company.

Your Company does not have any joint venture or associate Company.

9. PUBLIC DEPOSITS

During the Financial Year 2019-20, 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

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required to be given pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as **Annexure - III** to this report.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2020, the Board comprised of 10 (Ten) Directors namely, Mr. Pradeep G. Rathod (Chairman & Managing Director), Mr. Pankaj G. Rathod (Director), Ms. Karishma P. Rathod, Mr. Fatechand M. Shah, Mr. Sumermal M. Khinvesra, Mr. Mahendra F. Sundesha, Mr. Pushap Raj Singhvi, Mr. Sudhakar Mondkar, Ms. Rasna Patel and Mr. Piyush S. Chhajed. During the year, there was a change in composition of Board following the cessation of Mr. Ghisulal D. Rathod, Chairman w.e.f. 9th February, 2020 due to death and appointment of Mr. Piyush S. Chhajed, Additional Director w.e.f. 14th March, 2020. Mr. Gaurav P. Rathod was appointed as Additional Director w.e.f. 13th June, 2020.

As on 31st March, 2020, there was no disqualification of any Director pursuant to Section 164 (2) of the Companies Act, 2013. The other details with respect to Board of Directors are given in Corporate Governance section forming part of this Report.

In accordance with the provisions of Companies Act, 2013 and as per Articles of Association of the Company, Mr. Pankaj G. Rathod (DIN: 00027572) and Ms. Karishma P. Rathod (DIN: 06884681), Directors of the Company are liable to retire by rotation at the ensuing 32nd Annual General Meeting of the Company and being eligible offer themselves for re-appointment and the Board recommends their re-appointment.

Mr. Pradeep G. Rathod was elected as Chairman of the Company w.e.f. 12th February, 2020.

It is further proposed to re-appoint Mr. Sudhakar L. Mondkar (DIN: 7458093) as Independent Director on the Board of the Company for a second term of five years, upto the conclusion of the 37th Annual General Meeting (AGM), subject to the approval of the Members.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with 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. In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

The required information of the Directors being re-appointed, pursuant to the provisions of the Listing Regulations, forms part of the Annual Report.

As on March 31, 2020, the Key Managerial Personnel of the Company were Mr. Pradeep G. Rathod (Managing Director), Mr. Madhusudan Jangid (Chief Financial Officer) and Ms. Darsha Adodra (Company Secretary and Compliance Officer). During the year under, there was a change in Key Managerial Personnel with change in designation of Mr. Pankaj G. Rathod from Whole Time Director to Director w.e.f. May 30, 2019.

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 and Risk Management Committee.

The Board has accepted all the recommendations of the above committees. The details about Composition of Committees and their Meetings are incorporated in the Board of Directors in Corporate Governance section forming part of this Report.

13. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form MGT-9 is attached herewith marked as "**Annexure -IV**" and forms an integral part of this report.

14. NUMBER OF MEETINGS OF THE BOARD

During the financial year 2019-20, Five (5) Board Meetings were held on 30th May, 2019, 10th August, 2019, 13th November, 2019, 12th February, 2020 and 14th March, 2020. The maximum time-gap between any two consecutive meetings did not exceed 120 days. Further details regarding Board Meetings are given in the Section of Corporate Governance which forms part of this Report.

DIRECTORS' REPORT

15. FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations”), the Company has put in place a Familiarization Programme for the Independent & Non-Executive Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of such programme are available on the website of the company <http://www.cellowimplast.com> and may be accessed through the web link http://www.cellowimplast.com/index.php?option=com_content&view=article&id=70&Itemid=68.

16. 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 on March 31, 2020, 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 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 March 31, 2020 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.

17. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors confirming that they meet the criteria of 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.

18. 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, Key Managerial Personnel, Senior Management and other employees, along with the criteria for appointment and removal of the Directors, Key Managerial Personnel and Senior Management of the Company. The Nomination and Remuneration Committee is fully empowered to determine /approve and revise, subject to necessary approvals, the remuneration of managerial personnel, after taking into account the financial position of the Company, trends in the industry, qualifications, experience, past performance and past remuneration, etc. The policy is available at Company's website at http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

The other details with respect to committee composition and meetings are given in Board of Directors Section of Corporate Governance Report annexed to this Report.

19. AUDITORS & THEIR REPORT

a) Statutory Auditor:

In terms of Section 139 of the Companies Act, 2013, M/s Jeswani & Rathore, Chartered Accountants (FRN: 104202W) have been appointed as Statutory Auditors of the Company in 29th Adjourned Annual General Meeting of the Company till the conclusion of the 34th Annual General Meeting of the Company subject to ratification by the Members at every intervening Annual General Meeting.

The requirement of seeking ratification of the members for continuance of Statutory Auditors appointment has been withdrawn consequent upon the changes made by the Companies (Amendment) Act, 2017 w.e.f. May 7, 2018. Hence, the resolution seeking ratification of the members for their appointment is not being placed at the ensuing Annual General Meeting.

The Statutory Auditor has confirmed their eligibility and submitted the certificate in writing that they are not disqualified to hold the office of the statutory auditor. Further, in terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

The Statutory Auditors M/s Jeswani & Rathore, Chartered Accountants have issued their reports on Financial Statements for the year ended March 31, 2020. 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. The Members are therefore requested to approve the Auditors' Report.

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. HS Associates, Practising Company Secretaries as Secretarial Auditors to undertake secretarial audit of the Company for the financial year ended March 31, 2020. 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 2020-21.

c) Internal Auditors:

The Board has re-appointed M/s. B. P. Shah & Co., Chartered Accountants (FRN – 109517W), Mumbai as the Internal Auditors of the Company for the Financial Year 2020-21.

DIRECTORS' REPORT

d) Cost Auditor:

The Board had appointed Cost Accountant Mr. Pradip M. Damania, Mumbai as Cost Auditor of the Company for the Financial Year 2019-20. The Cost Audit Report for F.Y. 2018-19 has been duly filed with the Ministry of Corporate Affairs. They, being eligible and willing to be re-appointed as Cost Auditors, were appointed as the Cost Auditors of the Company for the financial year 2020-2021 by the Board of Directors, upon the recommendation of the Audit Committee.

A resolution seeking Members' approval for remuneration payable to Cost Auditor forms part of the Notice of the 32nd Annual General Meeting of the Company and same is recommended for your consideration.

The Company is required to maintain Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, the Company has made and maintained such accounts and records.

20. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In pursuance of Section 186 of the Companies Act, 2013, the Company has made Investment of ₹ 8,246.48 lakhs during the year ended March 31, 2020, details of which are given in the notes to the Financial Statements. However, during the year under review, Company has not given loans or Guarantees covered under the aforementioned section.

22. TRANSACTIONS WITH RELATED PARTIES

All the transactions with Related Parties are placed before the Audit Committee as also before the Board for approval. Prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are of a foreseen and repetitive nature.

All transactions entered into with related parties during the year were on arm's length basis, largely in the ordinary course of business and in line with the threshold of materiality defined in the Company's policy on Related Party Transactions & are in accordance with the provisions of the Companies Act, 2013, Rules issued thereunder & Regulation 23 of (SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015. During the financial year ended March 31, 2020, there were no transactions with related parties which qualify as material transactions.

The details of the related party transactions are set out in Note 41 to the standalone financial statements forming part of this Annual Report. The Form AOC-2 pursuant to section 134(3)(h) of the Companies Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as **Annexure – VI** to this Report.

The Policy on Related Party Transactions as approved by the Board is also uploaded on the Company's website at the Link: www.cellowimplast.com.

23. CONSOLIDATED FINANCIAL STATEMENTS AND CASH FLOW

The Consolidated Financial Statements of the Company for the Financial Year 2019-20 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. A statement containing the salient features of the Financial Statements of Subsidiary Company in the prescribed format AOC-1 is annexed herewith as **Annexure – II** to this Report. The statement also provides the details of performance and financial position of the Subsidiary Company.

As required under the Listing Regulations, a cash flow statement is part of the Annual Report 2019-2020.

24. 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 – http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84. The details of the Risk Factors and the Committee composition and meetings are given in Board of Directors in Corporate Governance section forming part of this Report.

25. 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. The policy is available on the website of the Company; weblink http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84

During the financial year 2019-20, the Corporate Social Responsibility (CSR) expenditure incurred by the Company was ₹ 132.91 Lakhs. The annual report on CSR activities undertaken during the financial year 2019-20 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 its CSR obligation.

26. 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.

DIRECTORS' REPORT

27. CORPORATE GOVERNANCE REPORT & MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

Your Company continues to lay a strong emphasis on transparency, accountability and integrity.

The Company has taken the requisite steps to comply with the recommendations concerning Corporate Governance. 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 is set out in **Annexure – VIII** and forms part of this Report.

Also, the statement of Management Discussion and Analysis giving details of the overview, industry structure and developments, performance of the Company, etc. forms part of this report as **Annexure – IX**.

28. LISTING OF SHARES

The shares of the Company are listed on BSE Limited (BSE). The applicable listing fees for the year upto F.Y. 2020-21 have been duly paid to BSE.

29. CHANGE IN THE NATURE OF BUSINESS

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

30. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE END OF FINANCIAL YEAR AND TILL THE DATE OF SIGNING OF REPORT

The Covid-19 pandemic has severely disrupted business operations due to nation-wide lockdown and other emergency measures imposed by the Central & State Government. The Company continues with its operations in a phased manner in line with the directives from Central & State Government and local authorities. However the market is going to be volatile till the time the situation becomes normal.

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

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

32. VIGIL MECHANISM / WHISTLE BLOWER 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. A copy of the Policy is available on the website of the Company and may be accessed through the weblink http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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 Rules made thereunder. As required under law, an Internal Complaints Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the work place. During the year under review, there were no cases filed or reported pursuant to the provisions of the said Act.

34. INTERNAL FINANCIAL CONTROLS

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized 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.

35. ACKNOWLEDGEMENTS

Your Directors wish to express their appreciation for the assistance and co-operation received from the Members, Banks, Government Authorities, Customers, Suppliers, Associates, Employees and Various Authorities. 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.

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

**Pradeep G. Rathod
Chairman & Managing Director
(DIN: 00027527)**

**Date: June 13, 2020
Place: Mumbai**

ANNEXURE – I TO DIRECTORS' REPORT

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(A) Particulars of Employees as per Section 197(12) of the Companies Act, 2013 read with the Rules relating thereto for the year ended on March 31, 2020

Employees employed throughout the year in receipt of remuneration not less than ₹ 1.02 crores p.a.

(₹ in lakhs)

Sr. No.	Name	Designation & Nature of Duties	Qualification	Age	Date of Joining	Remuneration Received (₹)	Experience (in years)	Particulars of last employment held-Organisation & Designation	Percentage of equity shares held	Relative of Directors
1	Pradeep G. Rathod	Chairman & Managing Director	Bachelor of Commerce	55	Since Incorporation (07.10.1988)	120.00	36	Business	13.93	Brother of Mr. Pankaj G. Rathod (Director) Father of Ms. Karishma P. Rathod (Director) and Mr. Gaurav P. Rathod (Director)

Employees employed for part of year and in receipt of remuneration of not less than ₹ 8.50 lakhs p.m.

Sr. No.	Name	Designation & Nature of Duties	Qualification	Age	Date of Joining	Remuneration Received (₹)	Experience (in years)	Particulars of last employment held-Organisation & Designation
-	-	-	-	-	-	-	-	-

Notes:

1. Remuneration as computed under the Income Tax Act, 1961.
2. Both the employees mentioned above are Promoters and Directors and related to Directors of the Company.

(B) Disclosures on remuneration and other matters as required by sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in table below:

Sr. No.	Requirement under Rule 5(1)	Details
1.	Ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the Financial Year	Mr. Pradeep G. Rathod, Managing Director : 76.62
2.	Percentage increase in remuneration of Managing Director, each Executive Director, Chief Financial Officer, & Company Secretary (Salary of 2019-20 v/s Salary of 2018-19).	Mr. Pradeep G. Rathod, Managing Director: Nil Mr. Madhusudan Jangid, CFO : 20.31 Ms. Darsha Adodra, Company Secretary: - N.A.
3.	Percentage increase in the median remuneration of employees in the financial year (2019-20 vis-a-vis 2018-19)	Median Increase : 12.80 %
4.	Number of Employees as on 31 st March, 2020 on rolls of Company	596 employees including workers
5.	i. 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 ii. Justification for variation in the average percentile increase between Non Managerial employees and Managerial employees	Remuneration of Mr. Pradeep G. Rathod (MD) has decreased during the previous year 2019-20 whereas the Employees' remuneration has increased by 4.85% over the previous year. The Increase in remuneration was in line with the industrial Standards and individual employee's performance.
6.	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.

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

**Pradeep G. Rathod
Chairman & Managing Director
(DIN : 00027527)**

**Date: June 13, 2020
Place: Mumbai**

ANNEXURE – II TO DIRECTORS' REPORT**Form AOC-1**

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

Statement containing salient features of the Financial Statement of Subsidiaries/ Associate Companies/ Joint Ventures

(₹ in Lakhs)

Name of the subsidiary	Wim Plast Moldetipo Private Ltd.
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	April 01, 2019 to March 31, 2020
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	24.99
Reserves and surplus	(59.93)
Total Assets	913.73
Total Liabilities	948.67
Turnover and Other Income	1265.98
Profit before taxation	(45.54)
Provision for taxation (including Deferred Tax)	(11.84)
Profit after taxation	(33.70)
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 – None
- Names of subsidiaries which have been liquidated or sold during the year – None

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

Pradeep G. Rathod
Chairman & Managing Director
(DIN : 00027527)

Date: June 13, 2020**Place: Mumbai**

ANNEXURE – III TO DIRECTORS' REPORT

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 striving towards improving the energy conservation measures in all areas. Company ensures compliance with all the statutory requirements and has taken several sustainable steps to contribute towards better environment. 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.

FUTURE PLANS FOR RESEARCH AND DEVELOPMENTS:

The Company's research and innovated technology enables to improve the quality and cost ratios. The future plan involves development of new product applications with the variety of innovation in designs.

TECHNOLOGY ABSORPTION:

Regular initiatives are taken in updating the technology for product improvement, development of new products 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 lakhs)

		2019-20	2018-19
(a)	Foreign Exchange Earnings	350.91	416.85
(b)	Foreign Exchange Outgo:	2665.20	2635.20
	Import of Capital Goods	764.72	1428.34
	Import of Raw Materials	1822.89	885.27
	Import of Traded Goods	-	18.46
	Stores and Consumables	2.11	5.87
	Expenses for Foreign Travel	6.75	11.80
	Labour Job charges	-	23.86
	Business Promotion	5.28	5.52
	Commission on sales	2.48	3.09
	Advance paid for Capital Goods	18.95	247.47
	Advance paid for Raw Materials	42.02	5.52

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

Date: June 13, 2020

Place: Mumbai

Pradeep G. Rathod
Chairman & Managing Director
(DIN : 00027527)

ANNEXURE – IV TO DIRECTORS' REPORT**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****as on the financial year ended on 31st March, 2020**

[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 of the Company	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. E-mail: wimplast@celloworld.com Website: www.cellowimplast.com
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 E-mail: mumbai@linkintime.co.in Website: www.linkintime.co.in

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	87.83

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 Company	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 01.04.2019				No. of Shares held at the end of the year as at 31.03.2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individuals/HUF	7189480	-	7189480	59.90	7190066	-	7190066	59.90	0.01
b) Central / State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	1201003	-	1201003	10.01	1201003	-	1201003	10.01	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	8390483	-	8390483	69.90	8391069	-	8391069	69.91	0.01
2) Foreign (A) (2)									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters- A = (A)(1) + (A) (2)	8390483	-	8390483	69.90	8391069	-	8391069	69.91	0.01

ANNEXURE – IV TO DIRECTORS' REPORT

Category of Shareholders	No. of Shares held at the beginning of the year as at 01.04.2019				No. of Shares held at the end of the year as at 31.03.2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	750456	200	750656	6.25	776243	-	776243	6.46	0.21
b) Bank / FI	-	1000	1000	0.01	20	1000	1020	0.01	-
c) Central /State Govt	-	-	-	-	-	-	-	-	-
d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) FIs	-	-	-	-	-	-	-	-	-
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
h) Foreign Portfolio Investment	477873	-	477873	3.98	436264	-	436264	3.63	-0.35
Sub Total (B) (1)	1228329	1200	1229529	10.24	1212527	1000	1213527	10.11	-0.13
2) Non Institutions									
a) Bodies Corporate	176990	400	177390	1.48	126721	0	126721	1.06	-0.42
b) Individuals									
i) Individual shareholders holding Nominal Share Capital upto ₹ 1 Lakh	1201138	167297	1368435	11.40	1240570	147462	1388032	11.56	0.16
ii) Individual shareholders holding Nominal Share Capital in Excess of ₹ 1 Lakh	446174	-	446174	3.71	578871	0	578871	4.82	1.11
c) NBFC's registered with RBI	25	-	25	0.00	-	-	-	-	0.00
d) Others									
i) HUFs	83149	70	83219	0.69	91981	70	92051	0.77	0.07
ii) NRIs	273387	-	273387	2.27	151922	-	151922	2.27	-0.1
iii) Clearing Member	13109	-	13109	0.11	3986	-	3986	0.03	-0.08
iv) IEPF	21595	-	21595	0.18	32067	0	32067	0.27	0.09
v) Trusts	14	-	14	0.00	14	-	14	0.00	0.00
v) Other Directors	-	-	-	-	25100	-	25100	0.21	0.21
Sub Total (B) (2)	2215581	167767	2383348	19.86	2251232	147532	2398764	19.98	0.13
Total Public Shareholding (B) (1) + (B) (2)	3443910	168967	3612877	30.10	3463759	148532	3612291	30.10	0.00
C. Shares held by Custodian for GDRs & ADRs.									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	11834393	168967	12003360	100.00	11854828	148532	12003360	100.00	0.00

* includes Promoter group

ii) Shareholding of Promoters (including Promoter group)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year as at 01.04.2019			Shareholding at the end of the year as at 31.03.2020			% 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	Mr. Pradeep G. Rathod	1102022	9.18	-	1672367	13.93	-	4.75
2	Mr. Pradeep Ghisulal Rathod	40000	0.33	-	40000	0.33	-	-
3	Mr. Pankaj G. Rathod	1222244	10.18	-	1792588	14.93	-	4.75
4	Mr. Pankaj Ghisulal Rathod	40000	0.33	-	40000	0.33	-	-
5	Mr. Ghisulal D. Rathod	986817	8.22	-	13514	0.11	-	(8.11)

ANNEXURE – IV TO DIRECTORS' REPORT

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year as at 01.04.2019			Shareholding at the end of the year as at 31.03.2020			% 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	
6	Mr. Ghisulal Dhanraj Rathod	40000	0.33	-	-	-	-	(0.33)
7	Mrs. Sangeeta P. Rathod	520000	4.33	-	520000	4.33	-	-
8	Mrs. Babita P. Rathod	520000	4.33	-	520000	4.33	-	-
9	Ms. Pampuben Ghisulal Rathod	128800	1.07	-	2000	0.02	-	(1.05)
10	Mr. Gaurav P. Rathod	886637	7.39	-	886637	7.39	-	-
11	Mr. Fatechand M. Shah	459200	3.83	-	459200	3.83	-	-
12	Mrs. Nirmala M. Shah	50000	0.42	-	60000	0.50	-	0.08
13	Mr. Motilal M. Shah	350000	2.92	-	20000	0.17	-	(2.75)
14	Mrs. Kavitta Shah	2920	0.02	-	2920	0.02	-	-
15	Mr. Jayesh A. Shah	403280	3.36	-	403280	3.36	-	-
16	Mr. Chandu M. Shah	1000	0.01	-	1000	0.01	-	-
17	Mrs. Laxmibai F. Shah	161280	1.34	-	161280	1.34	-	-
18	Mr. Rishikesh F. Shah	23400	0.19	-	23400	0.19	-	-
19	Mr. Rishikesh Fatechand Shah	160680	1.34	-	160680	1.34	-	-
20	Mr. Akshay M. Shah	50000	0.42	-	100000	0.83	-	0.41
21	Mr. Ashish M. Shah	40000	0.33	-	110000	0.92	-	0.58
22	Mrs. Manisha J. Shah	1200	0.01	-	1200	0.01	-	-
23	Cello Household App. Ltd.	200	0.001	-	200	0.001	-	-
24	Cello International Pvt. Ltd.	200	0.001	-	200	0.001	-	-
25	Cello Pens and Stationery Pvt. Ltd.	1200603	10.00	-	1200603	10.00	-	-
26	Akshay M Shah HUF	-	-	-	100000	0.83	-	0.83
27	Motilal Moolchand Shah HUF	-	-	-	100000	0.83	-	0.83
	Total	8390483	69.90	-	8391069	69.91	-	0.01

iii) Change in Promoters' Shareholding

Sr. No	Name of the shareholder	Shareholding at the beginning of the year as at 01.04.2019		Cumulative shareholding during the year as at 31.03.2020	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Cello Household Appliances Ltd.				
	At the beginning of the year	200	0.01	200	0.001
	At the end of the year			200	0.001
2	Cello International Pvt. Ltd.				
	At the beginning of the year	200	0.01	200	0.001
	At the end of the year			200	0.001
3	Cello Pens and Stationery Pvt. Ltd.				
	At the beginning of the year	1200603	10.00	1200603	10.00
	At the end of the year			1200603	10.00
4	Mr. Pradeep G. Rathod				
	At the beginning of the year	1102022	9.18	1102022	9.18
	Shares acquired on June 29, 2019	570345	4.75	1672367	13.93
	At the end of the year			1672367	13.93
5	Mr. Pradeep Ghisulal Rathod				
	At the beginning of the year	40000	0.33	40000	0.33
	At the end of the year			40000	0.33
6	Mr. Pankaj G. Rathod				
	At the beginning of the year	1222244	10.18	1222244	10.18
	Shares acquired on June 29, 2019	570344	4.75	1792588	14.93
	At the end of the year			1792588	14.93

ANNEXURE – IV TO DIRECTORS' REPORT

Sr. No	Name of the shareholder	Shareholding at the beginning of the year as at 01.04.2019		Cumulative shareholding during the year as at 31.03.2020	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
7	Mr. Pankaj Ghisulal Rathod				
	At the beginning of the year	40000	0.33	40000	0.33
	At the end of the year			40000	0.33
8	Mr. Ghisulal D Rathod				
	At the beginning of the year	986817	8.22	986817	8.22
	Shares gifted/transferred on June 29, 2019	(972889)	8.11	13928	0.11
	Shares acquired on March 20, 2020	(1000)	0.01	12928	0.10
	Shares acquired on March 27, 2020	142	0.00	13070	0.10
	Shares acquired on March 31, 2020	444	0.00	13514	0.11
	At the end of the year			13514	0.11
9	Mr. Ghisulal Dhanraj Rathod				
	At the beginning of the year	40000	0.33	40000	0.33
	Shares gifted/transferred on June 21, 2019			40000	0.33
	At the end of the year			Nil	0.00
10	Mrs. Sangeeta P. Rathod				
	At the beginning of the year	520000	4.33	520000	4.33
	At the end of the year			520000	4.33
11	Mrs. Babita P. Rathod				
	At the beginning of the year	520000	4.33	520000	4.33
	At the end of the year			520000	4.33
12	Mrs. Pampuben G. Rathod				
	At the beginning of the year	128800	1.07	128800	1.07
	Shares gifted/transferred on June 29, 2019	(127800)	(1.06)	1000	0.01
	Shares on March 20, 2020	1000	0.01	2000	0.02
	At the end of the year			2000	0.02
13	Mr. Gaurav P. Rathod				
	At the beginning of the year	886637	7.39	886637	7.39
	At the end of the year			886637	7.39
14	Mr. Fatehchand M. Shah				
	At the beginning of the year	459200	3.83	459200	3.83
	At the end of the year			459200	3.83
15	Mrs. Nirmala M. Shah				
	At the beginning of the year	50000	0.42	50000	0.42
	Shares acquired on March 20, 2020	10000	0.08	60000	0.50
	At the end of the year			60000	0.50
16	Mr. Motilal M. Shah				
	At the beginning of the year	350000	2.92	350000	2.92
	Shares gifted/transferred on March 20, 2020	(330000)	2.75	20000	0.17
	At the end of the year			20000	0.17
17	Mrs. Kavitta Shah				
	At the beginning of the year	2920	0.02	2920	0.02
	At the end of the year			2920	0.02
18	Mr. Jayesh A. Shah				
	At the beginning of the year	403280	3.36	403280	3.36
	At the end of the year			403280	3.36
19	Mr. Chandu M. Shah				
	At the beginning of the year	1000	0.001	1000	0.001
	At the end of the year			1000	0.001
20	Mrs. Laxmibai F. Shah				
	At the beginning of the year	161280	1.34	161280	1.34
	At the end of the year			161280	1.34

ANNEXURE – IV TO DIRECTORS' REPORT

Sr. No	Name of the shareholder	Shareholding at the beginning of the year as at 01.04.2019		Cumulative shareholding during the year as at 31.03.2020	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
21	Rishikesh F. Shah				
	At the beginning of the year	23400	0.19	23400	0.19
	At the end of the year			23400	0.19
22	Mr. Rishikesh Fatehchand Shah				
	At the beginning of the year	160680	1.34	160680	1.34
	At the end of the year			160680	1.34
23	Mr. Akshay M. Shah				
	At the beginning of the year	50000	0.42	50000	0.42
	Shares acquired on March 20, 2020	50000	0.42	100000	0.84
	At the end of the year			100000	0.84
24	Mr. Ashish M. Shah				
	At the beginning of the year	40000	0.33	40000	0.33
	Shares acquired on March 20 2020	70000	0.58	110000	0.92
	At the end of the year			110000	0.92
25	Mrs. Manisha J. Shah				
	At the beginning of the year	1200	0.01	1200	0.01
	At the end of the year			1200	0.01
26	Akshay M Shah HUF				
	At the beginning of the year	0	0	0	0
	Shares acquired on March 20, 2020	100000	0.83	100000	0.83
	At the end of the year			100000	0.83
27	Motilal Moolchand Shah HUF				
	At the beginning of the year	0	0	0	0
	Shares acquired on March 20, 2020	100000	0.83	100000	0.83
	At the end of the year			100000	0.83

- The above information is based on the weekly beneficiary position received from Depositories.
- Paid up Share Capital of the Company (Face Value ₹ 10.00) at the end of the year is 12003360 Shares.
- The details of holding have been clubbed based on PAN.
- % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

iv) Shareholding pattern of Top 10 Shareholders (Other than Promoters (including Promoter group) and Directors and Holders of GDRs and ADRs) as on 31st March, 2020):

Sr. No	Name of the shareholder	Shareholding at the beginning of the year (01.04.2019)		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&T MUTUAL FUND TRUSTEE LIMITED-L&T EMERGING BUSINESSES FUND				
	At the beginning of the year	718842	5.99	718842	5.99
	Shares acquired on April 05, 2019	2787	0.02	721629	6.01
	Shares acquired on April 12, 2019	300	0.002	721929	6.01
	Shares acquired on April 19, 2019	500	0.004	722429	6.02
	Shares acquired on May 03, 2019	502	0.004	722931	6.02
	Shares acquired on May 10, 2019	1198	0.01	724129	6.03
	Shares acquired on August 16, 2019	4653	0.04	728782	6.07
	Shares acquired on August 23, 2019	3347	0.03	732129	6.10
	Shares acquired on August 30, 2019	5539	0.05	737668	6.15
	Shares acquired on September 06, 2019	44	0.00	737712	6.15
	Shares acquired on September 13, 2019	1459	0.01	739171	6.16
	Shares acquired on September 20, 2019	958	0.01	740129	6.17
	Shares acquired on September 27, 2019	1562	0.01	741691	6.18
	Shares acquired on September 30, 2019	438	0.004	742129	6.18
	Shares acquired on October 04, 2019	2500	0.02	744629	6.20
	At the end of the year			744629	6.20

ANNEXURE – IV TO DIRECTORS' REPORT

Sr. No	Name of the shareholder	Shareholding at the beginning of the year (01.04.2019)		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
2	KOTAK FUNDS - INDIA MIDCAP FUND				
	At the beginning of the year	306280	2.55	306280	2.55
	At the end of the year			306280	2.55
3	VINODKUMAR HARAKCHAND DAGA				
	At the beginning of the year	0	0	0	0
	Shares acquired on December 06, 2019	58712	0.49	58712	0.49
	Shares acquired on February 28, 2020	70000	0.58	128712	1.07
	At the end of the year			128712	1.07
4	VALUEQUEST INDIA MOAT FUND LIMITED				
	At the beginning of the year	160842	1.34	160842	1.34
	Shares sold on January 10, 2020	(3531)	(0.03)	157311	1.31
	Shares sold on February 70, 2020	(14770)	(0.12)	142541	1.19
	Shares sold on February 14, 2020	(26303)	(0.22)	116238	0.97
	Shares sold on February 21, 2020	(12360)	(0.10)	103878	0.87
	At the end of the year			103878	0.87
5	HAFEEZ SORAB CONTRACTOR				
	At the beginning of the year	70000	0.58	70000	0.58
	At the end of the year			70000	0.58
6	KAMALA LALIT JAIN				
	At the beginning of the year	56192	0.47	56192	0.47
	Shares acquired on May 24, 2019	2220	0.02	58412	0.49
	Shares acquired on May 31, 2019	1880	0.02	60292	0.50
	Shares acquired on June 14, 2019	528	0.004	60820	0.51
	Shares acquired on June 21, 2019	149	0.001	60969	0.51
	Shares acquired on June 29, 2019	323	0.002	61292	0.51
	Shares acquired on July 12, 2019	25	0.00	61317	0.51
	Shares acquired on July 26, 2019	500	0.004	61817	0.52
	Shares acquired on August 02, 2019	800	0.007	62617	0.52
	Shares acquired on August 09, 2019	100	0.00	62717	0.52
	Shares acquired on August 16, 2019	500	0.004	63217	0.53
	Shares acquired on August 16, 2019	500	0.004	63717	0.53
	At the end of the year			63717	0.53
7	RAJNI T SACHDEVA				
	At the beginning of the year	50761	0.42	50761	0.42
	Shares acquired on May 24, 2019	2220	0.02	52981	0.44
	Shares acquired on May 31, 2019	1880	0.02	54861	0.46
	Shares acquired on June 14, 2019	550	0.004	55411	0.46
	Shares acquired on June 21, 2019	64	0.00	55475	0.46
	Shares acquired on June 29, 2019	386	0.003	55861	0.47
	Shares acquired on July 19, 2019	25	0.00	55886	0.47
	Shares acquired on July 26, 2019	500	0.004	56386	0.47
	Shares acquired on August 02, 2019	790	0.007	57176	0.48
	Shares acquired on August 09, 2019	100	0.00	57276	0.48
	Shares acquired on August 16, 2019	930	0.01	58206	0.49
	Shares acquired on October 04, 2019	500	0.004	58706	0.49
	At the end of the year			58706	0.49
8	DR. SANJEEV ARORA				
	At the beginning of the year	58558	0.49	58558	0.49
	At the end of the year			58558	0.49

ANNEXURE – IV TO DIRECTORS' REPORT

Sr. No	Name of the shareholder	Shareholding at the beginning of the year (01.04.2019)		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
9	PACE STOCK BROKING SERVICES PVT LTD				
	At the beginning of the year	50	0.00	50	0.00
	Shares sold on May 03, 2019	(2)	(0.00)	48	0.00
	Shares acquired on May 17, 2019	6684	0.06	6732	0.06
	Shares sold on May 31, 2019	(6682)	(0.06)	50	0.00
	Shares acquired on February 21, 2020	47532	0.40	47532	0.40
	Shares sold on February 28, 2020	(11927)	(0.10)	35655	0.30
	Shares acquired on March 06, 2020	7128	0.06	42783	0.36
	At the end of the year			42783	0.36
10	RAJEEV MANILAL SANGOI				
	At the beginning of the year	42676	0.36	42676	0.36
	At the end of the year			42676	0.36
11	NIRAJKUMAR VINODKUMAR DAGA				
	At the beginning of the year	70000	0.58	70000	0.58
	Shares sold on February 28, 2020	(70000)	(0.58)	0	0
	At the end of the year			0	0
12	GARISHMA NEERAJ DAGA				
	At the beginning of the year	58712	0.49	58712	0.49
	Shares sold on December 06, 2019	(58712)	(0.49)	0	0
	At the end of the year			0	0
12	KARVANSARAI INVESTMENTS PRIVATE LIMITED				
	At the beginning of the year	48970	0.41	48970	0.41
	Shares sold on February 21, 2020	(48970)	(0.41)	0	0
	At the end of the year			0	0

v) Shareholding of Director and Key Managerial Personnel:

Sr. No	Name of the Director/ KMP	Shareholding at the beginning of the year as at 01.04.2019		Change in the Shareholding during the year		Shareholding at the end of the year as at 31.03.2020	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
1	*Mr. Ghisulal D. Rathod Director	986817	8.22				
	Shares disposed on June 29, 2019			-	(972889)		
	Shares acquired on March 20, 2020			-	(1000)		
	Shares acquired on March 27, 2020			142	-		
	Shares acquired on March 31, 2020			444	-	13514	0.11
2	Mr. Pradeep G. Rathod Managing Director – KMP	1102022	9.18				
	Shares acquired on June 29, 2019			570345	-	1672367	13.93
3	**Mr. Pankaj G. Rathod Director	1222244	10.18				
	Shares acquired on June 29, 2019			570344	-	1792588	14.93
4	Ms. Karishma P. Rathod Director	-	-	-	-	-	-
5	Mr. Fatehchand M. Shah Director	459200	3.83	-	-	459200	3.83
6	Mr. Sudhakar Mondkar Director	-	-	-	-	-	-
7	Mr. S. M. Khinvesra Director	-	-	-	-	-	-
8	Mr. Mahendra Sundesha Director	20100	0.17				

ANNEXURE – IV TO DIRECTORS' REPORT

Sr. No	Name of the Director/ KMP	Shareholding at the beginning of the year as at 01.04.2019		Change in the Shareholding during the year		Shareholding at the end of the year as at 31.03.2020	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
9	Mr. Pushp Raj Singhvi Director	-	-	-	-	-	-
10	Ms. Rasna Patel Director	-	-	-	-	-	-
11	***Mr. Piyush S. Chhajed Director						
11	****Mr. Gaurav P. Rathod	-	-	-	-	-	-
12	Mr. Madhusudan Jangid Chief Financial Officer – KMP	416	0.00	-	-	416	0.00
13	Ms. Darsha Adodra Company Secretary – KMP	-	-	-	-	-	-

*Mr. Ghisulal D. Rathod, ceased to be a Non-Executive Non-Independent Director of the Company w.e.f. 9th February, 2020.

**Mr. Pankaj G. Rathod discontinued to be a Whole-Time Director of the Company w.e.f. May 30, 2019.

***Mr. Piyush S. Chhajed was appointed as a Non-Executive Independent Director of the Company w.e.f. 14th March, 2020.

****Mr. Gaurav P. Rathod was appointed as a Non-Executive Non-Independent Director of the Company w.e.f. 13th June, 2020

V. INDEBTEDNESS:

The Company does not have any indebtedness for Secured Loans, Unsecured Loans and Deposits for the year ended March 31, 2020.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- A. The Company had two Executive Directors, i.e. Managing Director and Whole-Time Director, the total Remuneration of whose for the year ended March 31, 2020 was as under:

(₹ In Lakhs)

Sr. No.	Particulars of Remuneration	Mr. Pradeep G. Rathod (Managing Director) From 01.04.2019 To 31.03.2020	Mr. Pankaj G. Rathod (Whole - Time Director) From 01.04.2019 To 30.05.2019
1.	Gross Salary:		
	a) Salary as per the provisions contained in section 17 (1) of the Income-tax Act, 1961.	140.00	-
	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	140.00	
	Total (A)	140.00	
	Ceiling as per the Act	288.07 (being 5% Of the Net Profits of the Company as calculated as per Section 198 of the Companies Act, 2013)	

ANNEXURE – IV TO DIRECTORS' REPORT**B. Remuneration to other Directors:**

(₹ In Lakhs)

Sr. No.	Particulars of Remuneration	Mr. S.M. Khinvesra	Mr. Mahendra Sundesha	Mr. Pushapraj Singhvi	Mr. Sudhakar Mondkar	Ms. Rasna Patel	*Mr. Piyush S. Chhajed	Total
1.	Independent Directors:							
	-Fees for attending Board and Committee Meetings	1.35	1.05	0.60	1.05	0.60		4.65
	-Commission	-	-	-	-	-		-
	-Others	-	-	-	-	-		-
	Total (1)	1.35	1.05	0.60	1.05	0.60		4.65
2.	Other Non-Executive Directors:							
		**Mr. Ghisulal D. Rathod	Mr. Fatehchand Shah	Ms. Karishma P. Rathod				
	-Fees for attending Board and Committee Meetings	-	-	0.30				0.30
	-Commission	-	-	-				-
	-Others	-	-	-				-
	Total (2)	-	-	0.30				0.30
	Total B (1+2)							4.95
	Total Managerial Remuneration (A+B)							144.95
	Overall ceiling as per the act (5% of the Net Profits as per Section 198)	288.07(excluding Sitting Fees which shall not be a part of remuneration)						

*Mr. Piyush S. Chhajed was appointed as a Non-Executive Independent Director of the Company w.e.f. 14th March, 2020**Mr. Ghisulal D. Rathod, ceased to be a Non-Executive Non-Independent Director of the Company w.e.f. 9th February, 2020**C. Remuneration of Key Managerial Personnel for the year ended March 31, 2020 other than the MD/Manager/WTD of the Company:**

(₹ In Lakhs)

Sr. No.	Particulars of Remuneration	Mr. Madhusudan Jangid (Chief Financial Officer)	Ms. Darsha Adodra (Company Secretary)	Total
1.	Gross Salary:			
	a) Salary as per the provisions contained in section 17 (1) of the Income-tax Act, 1961.	96.47	10.23	106.70
	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			106.70

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any Section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

ANNEXURE – V TO DIRECTORS' REPORT

Form No. MR-3 SECRETARIAL AUDIT REPORT FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2020.

[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, 2020, 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 2020, 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;
 - 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, 1981 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.

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 along with revised Secretarial Standards 1 and 2 as Issued by The Institute of Company Secretaries of India with effect from October 1st, 2017.
- ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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:

1. Declared and paid the Final dividend for the financial year ended 31st March 2019 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. The Company has transferred an amount of ₹ 4,06,194 (Four Lakhs Six Thousand One Hundred and Ninety-Four) to Investor Education and Protection

ANNEXURE – V TO DIRECTORS' REPORT

Fund Account towards the balance lying in the Unpaid Dividend Account for the year 2011-2012 and the Company has transferred 10,472 (Ten Thousand Four Hundred and Seventy-Two) shares to Investor Education and Protection Fund Account as per provisions of section 124(6) of Companies, Act, 2013 and Rule 6 of [Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016].

1. Mr. Pradeep G. Rathod was appointed as Chairman in place of Late Shri. Ghisulal D. Rathod w.e.f 12th February, 2020. The members vide a special resolution approved the re-appointment of Mr. Pradeep G. Rathod as the Managing Director & CEO of the Company for a period of 5 years commencing from 29th June, 2019 to 28th June, 2024.
2. The members vide a special resolution approved the re-appointment of Mr. Sumermal M. Khinvesra, Mr. Pushapraj Singhvi and Mr. Mahendra F. Sundesha as Independent Directors for a period of 5 years commencing from 1st April 2019. The members vide an Ordinary Resolution ratified the appointment of Ms. Rasna Patel as Independent Director for a period of 5 years from 5th November, 2018.
3. Pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the members vide Special Resolutions approved the continuation of Directorship of Late. Ghisulal D. Rathod, Mr. Fatehchand Shah, Mr. Sumermal M. Khinvesra, Mr. Pushapraj Singhvi and Mr. Sudhakar Mondkar after completion of age of Seventy-Five Years.
4. The Board has appointed Mr. Piyush Chhajed as Additional Independent Director in their Meeting held on 14th March, 2020, subject to the approval of the members at the ensuing Annual General Meeting.
5. The intimations required under SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015 for Inter-State Transactions entered into by the promoters of the Company during Financial Year, 2019-20, have been intimated by the promoters with delay to the Company.
6. The Company has amended the Object Clause of its Memorandum of Association vide Special Resolution at the Annual General Meeting held on 10th August, 2019.

**For HS Associates
Company Secretaries**
ICSI UDIN: F002827B000340989

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

Date: 13th June, 2020
Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure – 1** and forms an integral part of this report.

Annexure - 1

To,
The Members,
WIM PLAST LIMITED.

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. Data received from the Company partially through electronic mode as physical verification of the data and corresponding documents from the month of February 2020 could not be accessed during the course of audit due to the ongoing nationwide lockdown on account of COVID-19 pandemic

**For HS Associates
Company Secretaries**
ICSI UDIN: F002827B000340989

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

Date: 13th June, 2020
Place: Mumbai CP No.: 1483

ANNEXURE – VI TO DIRECTORS' REPORT

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:

- Details of Contracts or Arrangements or Transactions not at Arm's Length Basis -: Nil**
- Details of Contracts or Arrangements or Transactions at Arm's Length Basis with Related Parties-:**

The below mentioned entities are 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 or other 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 on March 31, 2020.

(₹ in Lakhs)

Sr. No.	Name of the Related Parties and Nature of Relationship	Nature of Contract/ arrangement/ transactions	Duration of Contract/ arrangement/ transactions	Value of Transaction (Amt in Lakhs)	Terms of the Transactions
1	Cello Household Products	Sales and Purchases	April 01, 2019 to March 31, 2020	20.49	As per the terms of Contract
2	Cello Houseware	Sales and Purchases	--do--	4.83	As per the terms of Contract
3	Cello Industries	Sales, Purchases and Reimbursement of Expenses	--do--	4.19	As per the terms of Contract
4	Cello International Pvt. Ltd.	Sales and Reimbursement of Expenses	--do--	84.37	As per the terms of Contract
5	Cello Marketing	Sales and Reimbursement of Expenses	--do--	3.07	As per the terms of Contract
6	Cello Plastotech	Purchases, Sales and Reimbursement of Expenses	--do--	29.81	As per the terms of Contract
7	Cello World	Sales	--do--	53.26	As per the terms of Contract
8	Cello World Pvt Ltd	Sales	--do--	296.63	As per the terms of Contract
9	MilleniumHouseware	Payment of Lease Rent,	--do--	45.03	As per the terms of Contract
10	Cello Household Appliances Pvt. Ltd.	Payment of Lease Rent For Daman Factory	Upto March 31, 2020	152.55	As per the Lease Agreement
11	Cello Plast	Sales, Payment of Lease Rent For Daman Factory and Purchase and	Upto March 31, 2020	170.52	Payment of Lease Rent as per terms of Agreement Sales and Purchase on actuals
12	Cello Plastic & Industrial Works	Royalty Payment for Brand name CELLO for marketing of Company's Products	Upto March 31, 2020	342.95	As per terms of Royalty Agreement
13	Wim Plast Moldetipo Pvt Ltd	Sales, Rent, Reimbursement of Expenses, Purchase and Service charges	--do--	1118.69	Not Applicable
14	Vardhaman Realtors	Rent	--do--	40.36	As per the Lease Agreement
15	Cello Entrade	Sales, Commission on Sales and Scheme rate difference	--do--	48.42	Not Applicable
16	Unomex Pen and Stationery Pvt Ltd	Sales	--do--	12.94	As per the terms of Contract
17	Badamia Charitable Trust	CSR Activities	--do--	87.75	As per the terms of Contract
18	Cello Pens Stationery Pvt. Ltd.	Sales	--do--	0.13	As per the terms of Contract
19	Pradeep G. Rathod	Payment of Rent and Managerial Remuneration	June 29, 2019 to June 28, 2024	151.80	Remuneration (₹140 lakhs) as per terms of his Appointment and Rent (₹11.80) as per terms of Lease Agreement
20	Pankaj G. Rathod	Payment of Rent	June 01, 2016 to May 31, 2021	11.80	Rent as per terms of Lease Agreement
21	Ghisulal D. Rathod	Payment of Rent	August 24, 2016 to August 23, 2026	10.00	Rent as per terms of Lease Agreement

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**

**Pradeep G. Rathod
Chairman & Managing Director
(DIN : 00027527)**

**Date: June 13, 2020
Place: Mumbai**



ANNEXURE – VII TO DIRECTORS' REPORT

CORPORATE SOCIAL RESPONSIBILITY REPORT

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief of the company's CSR Policy:

Your Company is committed to operate and grow its business in a socially responsible way. The Company's vision is to grow its business, whilst reducing the environmental impact of its operations and increasing its positive social impact.

The Board of Directors of your Company had approved the CSR Policy in accordance with the provisions of section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, inter-alia with the chief aim of providing education and healthcare facilities.

The CSR policy is available on Company's website **www.cellowimplast.com** at web-link: http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

2. Composition of the CSR Committee is as under:

Mr. Pushp Raj Singhvi	Chairman
Mr. Ghisulal D. Rathod	Member (upto 9 th February, 2020)
Mr. Pradeep G. Rathod	Member
Mr. Pankaj G. Rathod	Member (w.e.f. 12 th February, 2020)

3. Focus Areas:

The Company has spent in following areas:

1. Education
2. Healthcare
3. Sanitation
4. Benefits to the under privileged
5. Animal Welfare
6. Disaster Management

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. 2018-19, 2017-18, 2016-17) calculated in accordance with Section 135 of the Companies Act, 2013 is ₹ 6637.59 Lakhs.

5. Prescribed CSR expenditure:

During the financial year 2019-20, the Company was required to spend ₹ 132.75 Lakhs (2% of the average net profit of last three financial years).

6. Details of CSR spent during the financial year 2019-20:

- (a) Amount spent for the financial year: ₹ 132.91 Lakhs
- (b) Amount unspent: Nil
- (c) 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 Lakhs)	Amount Spent for CSR (₹ In Lakhs)	Total Amount Spent (₹ In Lakhs)	Amount Spent Direct/ Agency
1.	Education and Health	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects promoting health care including preventive health care animal welfare and disaster management, including relief rehabilitation activities.	All parts of India	132.75	132.91	132.91	Direct – CSR is given as Donation to various Institutions / Trusts

7. CSR Committee Responsibility Statement:

The implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

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

Pradeep G. Rathod
Chairman & Managing Director
(DIN : 00027527)

Date: June 13, 2020
Place: Mumbai

ANNEXURE – VIII TO DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The essence of Corporate Governance is about maintaining the right balance between economic, social, individual and community goals. The good Corporate Governance is a way of life and the way we do our business, comprising day to day activities and is enshrined as a part of our way of working.

The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances.

Corporate Governance cares for the overall well-being and welfare of all constituents of the system and takes into account the stakeholders' interest in every business decision. It is a reflection of value system encompassing our culture, policies and relationship with the stakeholders. Integrity and transparency are the key to Corporate Governance practices to ensure that company gain and retain trust of the stakeholders at all times.

The Company has adopted the requirements of Corporate Governance as specified in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, the disclosure requirements of which are detailed herein.

This chapter of the annual report together with information given under the chapter entitled Management Discussion and Analysis constitute the compliance report of the Company on Corporate Governance during FY 2019-20.

BOARD OF DIRECTORS

The Board of Directors ('the Board') plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Directors of your Company are persons of integrity and bring to the Board a wide range of knowledge, experience, diversity of thought and skills. The Board effectively carries out its responsibilities like providing strategic guidance to the Company, code of conduct for the executives, disclosure of information about their concerns and interests, adherence to the Code of Conduct etc. and the Board applies high ethical standards and acts with due diligence, care and in the best interest of the Company and its stakeholders.

The Board of Directors are entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

Composition of Board

The composition of the Board of the Company is in compliance with the provisions of Regulation 17 of the Listing Regulations. The Board of your Company has a good mix of Executive and Non-Executive Directors with majority of the Board Members comprising Independent Directors.

As at March 31, 2020, the Board comprised of 10 (Ten) Directors out of which 6 Directors are Non-Executive Independent Directors, 3 are Non-Executive Non-Independent Directors (including one woman Director) and 1 Executive Director. Detailed profiles of the Directors seeking appointment/ re-appointment are given in the Notice convening AGM.

The composition of the Board represents an optimal mix of professionalism, knowledge, strategy and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Chairman of the Board – Mr. Pradeep G. Rathod is an Executive Director.

Each Director informs the Company on an annual basis about the Board and Board Committee positions he/she occupies in other companies including Chairmanships and notifies any change(s) during the term of their Directorship in the Company. The Company has obtained a certificate from M/s. HS Associates, Practising Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report.

None of the Directors on the Board hold Directorships in more than 10 (Ten) public companies. Further, none of them is a member of more than 10 (Ten) committees (committees being Audit Committee and Stakeholders Relationship Committee) or chairman of more than 5 (Five) committees across all the Indian public companies in which he/she is a Director.

The Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgement in any manner. The Independent Directors provide a confirmation to the effect that they meet the criteria of independence as defined under the Companies Act, 2013. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies. All Directors are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations. The Board confirms that the Independent Directors fulfil the conditions specified in these regulations and that they are Independent of the management.

Term of Board Membership

The Board, on the recommendations of the Nomination and Remuneration Committee, considers the appointment and re-appointment of Directors.

During the year, Mr. Ghisulal D. Rathod ceased to be a Director w.e.f. February 9, 2020 due to death, Mr. Piyush S. Chhajer (DIN: 02907098) was appointed as an Additional (Non-Executive Independent) Director w.e.f. March 14, 2020 and Mr. Gaurav P. Rathod (DIN 06800983) was appointed as an Additional (Non-Executive) Director w.e.f. June 13, 2020.

ANNEXURE – VIII TO DIRECTORS' REPORT

Section 149 of the Companies Act, 2013, provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall be eligible for re-appointment on passing of a special resolution by the shareholders of the Company. However, the Independent Directors shall not retire by rotation.

Accordingly, Mr. Sudhakar L. Mondkar was appointed as an Independent Director under Section 149 of the Companies Act, 2013, for a term of 5 (five) consecutive years at the 28th Annual General Meeting. Consequently, his term of office will expire on 7th March, 2021. He is proposed to be re-appointed for a further period of 5 (five) years.

The appropriate resolutions for re-appointment of existing Independent Directors are a part of the Notice of 32nd Annual General Meeting on the basis of recommendations of the Nomination and Remuneration Committee and the Board of Directors.

Section 152 of the Companies Act, 2013, states that one-third of the Board members other than Independent Directors who are subject to retire by rotation, shall retire every year and shall be eligible for re-appointment, if approved by the shareholders at the Annual General meeting.

In view of the above, Mr. Pankaj G. Rathod (DIN: 00027572) and Ms. Karishma P. Rathod (DIN: 06884681), Directors of the Company, retire by rotation at the forthcoming Annual General Meeting, and being eligible, seek re-appointment.

The names and categories of the Directors on the Board, their attendance at Board meetings held during the year and the number of Directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2020 are given herein below. Other Directorships do not include Directorships in private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of Board committees shall include only audit committee and stakeholders' relationship committee of Public Limited Company (whether listed or not).

The details of each member of the Board as on March 31, 2020, along with the number of Directorship(s)/ Committee Membership(s)/ Chairmanship(s) are provided herein below:

Name of the Director & DIN	Category	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#		Names of other Listed Companies in which he/she holds Directorship and category of Directorship	Inter-se Relationship between Directors
				As Chairman	As Member		
**Mr. Ghisulal D. Rathod (DIN: 00027607)	Promoter, Chairman & Non-Executive Director	13,514	-	-	-	NIL	Father of Mr. Pradeep G. Rathod and Father of Mr. Pankaj G. Rathod Grand-father of Ms. Karishma P. Rathod
Mr. Pradeep G. Rathod (DIN: 00027527)	Promoter, Chairman & Managing Director	16, 72,367	1	-	-	NIL	Son of Mr. Ghisulal D. Rathod Brother of Mr. Pankaj G. Rathod Father of Ms. Karishma P. Rathod Father of Mr. Gaurav P. Rathod
***Mr. Pankaj G. Rathod (DIN: 00027572)	Promoter & Director	17,92,588	1	-	-	NIL	Son of Mr. Ghisulal D. Rathod Brother of Mr. Pradeep G. Rathod and Uncle of Ms. Karishma P. Rathod Uncle of Mr. Gaurav P. Rathod
Ms. Karishma P. Rathod (DIN: 06884681)	Promoter & Non-Executive Director	-	-	-	-	NIL	Grand-daughter of Mr. Ghisulal D. Rathod Niece of Mr. Pankaj G. Rathod and Daughter of Mr. Pradeep G. Rathod Sister of Mr. Gaurav P. Rathod
Mr. Fatechand M. Shah (DIN: 00061717)	Promoter & Non-Executive Director	4,59,200	-	-	-	NIL	-

ANNEXURE – VIII TO DIRECTORS' REPORT

Name of the Director & DIN	Category	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#		Names of other Listed Companies in which he/she holds Directorship and category of Directorship	Inter-se Relationship between Directors
				As Chairman	As Member		
Mr. S.M. Khinvesra (DIN: 02372984)	Non-Executive, Independent Director	-	-	-	-	NIL	-
Mr. Mahendra F. Sundesha (DIN: 01532570)	Non-Executive, Independent Director	20,100	-	-	-	NIL	-
Mr. Pushap Raj Singhvi (DIN: 00255738)	Non-Executive, Independent Director	-	2	2	-	1. Raj Packaging Industries Ltd. (Non-Executive Director) 2. Plastiblends India Ltd. (Non-Executive Independent Director)	-
Mr. Sudhakar Mondkar (DIN: 07458093)	Non-Executive, Independent Director	-	-	-	-	NIL	-
Ms. Rasna Patel (DIN: 08273754)	Non-Executive Independent Director	-	-	-	-	NIL	-
***Mr. Piyush S. Chhajed (DIN: 02907098)	Non-Executive Independent Director	-	-	-	-	NIL	-

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

**Mr. Ghisulal D. Rathod ceased to be a Director w.e.f. 9th February, 2020

***Mr. Pankaj G. Rathod's Designation has been changed from Executive to Non-Executive Director w.e.f. 30th May, 2019

***Mr. Piyush S. Chhajed was appointed as an Additional Director w.e.f. 14th March, 2020

Mr. Gaurav P. Rathod was appointed as an Additional Director w.e.f. 13th June, 2020

#Includes only the membership of Audit and Stakeholders' Relationship Committees of Indian Public Limited Companies.

Meetings of the Board

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. It meets at least once in a quarter to review the Company's quarterly performance and financial results. Board meetings are governed with a structured agenda. The Agenda for the Board and Committee meetings covers items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda of the Board / Committee

Meetings is set by the Company Secretary in consultation with the CFO and Managing Director of the Company. The agenda of the Board and Committee meetings are pre-circulated in advance with detailed notes and supporting documents. In case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting. The Board periodically reviews the compliance reports with respect to laws and regulations applicable to the Company.

During the year under review, 5 (Five) Meetings of the Board of Directors were held on May 30, 2019, August 10, 2019, November 13, 2019, February 12, 2020 and March 14, 2020.

All the Board Meetings were held at the Corporate Office/ Registered 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 Board periodically reviews and discussed the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company.

The minutes of proceedings of each board meetings are maintained in terms of statutory provisions. Meetings of various committees are held properly. The minutes of the Committee Meetings were periodically placed before the Board.

ANNEXURE – VIII TO DIRECTORS' REPORT

Attendance of Directors at Board Meetings and at last Annual General Meeting (AGM) are given in the table below:

Name of the Director & DIN	Attendance at Board Meeting during FY 2019-20		Attendance at Last AGM held on 10 th August 2019
	Number of Board Meetings held	Number of Meetings attended	
Mr. Ghisulal D. Rathod (DIN: 00027607)	3	2	No
Mr. Pradeep G. Rathod (DIN: 00027527)	5	5	Yes
Mr. Pankaj G. Rathod (DIN: 00027572)	5	3	No
Ms. Karishma P. Rathod (DIN: 06884681)	5	2	No
Mr. Fatechand M. Shah (DIN: 00061717)	5	1*	No
Mr. S.M. Khinvesra (DIN: 02372984)	5	5	Yes
Mr. Mahendra F. Sundesha (DIN: 01532570)	5	4*	No
Mr. Pushp Raj Singhvi (DIN: 00255738)	5	4*	Yes
Mr. Sudhakar Mondkar (DIN: 07458093)	5	4*	Yes
Ms. Rasna Patel (DIN: 08273754)	5	4*	No
Mr. Piyush Chhajed (DIN: 02907098)	N.A.	N.A.	N.A.

* Were given leave of absence on request.

**Mr. Ghisulal D. Rathod ceased to be a Director w.e.f. 9th February, 2020

***Mr. Piyush S. Chhajed was appointed as an Additional Director w.e.f. 14th March, 2020

Date-wise attendance at Board Meeting:

Name of the Director & DIN	Whether present in Board Meetings held on				
	May 30, 2019	August 10, 2019	November 13, 2019	February 12, 2020	March 14, 2020
Mr. Ghisulal D. Rathod (DIN: 00027607)	Yes	No*	Yes	N.A.	N.A.
Mr. Pradeep G. Rathod (DIN: 00027527)	Yes	Yes	Yes	Yes	Yes
Mr. Pankaj G. Rathod (DIN: 00027572)	Yes	No*	No*	Yes	Yes
Ms. Karishma P. Rathod (DIN: 06884681)	No	No	No	Yes	Yes
Mr. Fatechand M. Shah (DIN: 00061717)	Yes	No*	Yes	No*	No*
Mr. S.M. Khinvesra (DIN: 02372984)	Yes	Yes	Yes	Yes	Yes
Mr. Mahendra F. Sundesha (DIN: 01532570)	Yes	No*	Yes	Yes	Yes
Mr. Pushp Raj Singhvi (DIN: 00255738)	No*	Yes	Yes	Yes	Yes
Mr. Sudhakar Mondkar (DIN: 07458093)	Yes	Yes	No*	Yes	Yes
Ms. Rasna Patel (DIN: 08273754)	Yes	No*	Yes	Yes	Yes
Mr. Piyush S. Chhajed (DIN: 02907098)	N.A.	N.A.	N.A.	N.A.	N.A.

* Were given leave of absence on request.

Mr. Ghisulal D. Rathod ceased to be a Director w.e.f. 9th February, 2020

Mr. Piyush S. Chhajed was appointed as an Additional Director w.e.f. 14th March, 2020

The Board Meetings were conveyed after 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 Regulations.

ANNEXURE – VIII TO DIRECTORS' REPORT

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. The details of the familiarization programmes imparted to Independent Directors is available on the Company's website at web-link: http://www.celloimplast.com/index.php?option=com_content&view=article&id=70&Itemid=68.

Matrix setting out the skills/expertise/competence required in the context of its business for it to function effectively and those actually available with the Board:

In terms of requirement of Listing Regulations, 2015, the Board has identified the following core skills / expertise /competencies of the Directors in the context of the Company's business for effective functioning as given below:

Sr. No.	Areas of expertise required	Description	Skill areas actually available with the Board
1	Experience of crafting Business Strategies	Experience in developing long-term strategies to grow consumer business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions.	Yes
2	Governance, Risk and Compliance	Experience in the application of Corporate Governance principles. Ability to identify key risks to the Company in a wide range of areas including legal and regulatory compliance.	Yes
3	Finance and Accounting experience	Comprehensive understanding of financial accounting, reporting and controls and analysis.	Yes
4	Sales, Marketing & Brand building	Experience in developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation.	Yes
5	Understanding of Consumer and Customer Insights in diverse environments and conditions	Experience of having managed organisations with large consumer / customer interface in diverse business environments and economic conditions which helps in leveraging consumer insights for business benefits.	Yes

Expertise/ Skills of Directors

Name of the Director & DIN	Expertise/ Skills				
	Experience of crafting Business Strategies	Governance, Risk and Compliance	Finance and Accounting experience	Sales, Marketing & Brand building	Understanding of Consumer and Customer Insights in diverse environments and conditions
Mr. Ghisulal D. Rathod (DIN: 00027607)	Yes	-	Yes	Yes	Yes
Mr. Pradeep G. Rathod (DIN: 00027527)	Yes	Yes	Yes	Yes	Yes
Mr. Pankaj G. Rathod (DIN: 00027572)	Yes	Yes	Yes	Yes	Yes
Mr. Gaurav P. Rathod (DIN: 06800983)	Yes	Yes	Yes	Yes	Yes
Ms. Karishma P. Rathod (DIN: 06884681)	Yes	Yes	-	Yes	-
Mr. Fatechand M. Shah (DIN: 00061717)	Yes	-	-	Yes	-
Mr. S.M. Khinvesra (DIN: 02372984)	Yes	Yes	Yes	-	-
Mr. Mahendra F. Sundesha (DIN: 01532570)	Yes	Yes	Yes	-	Yes
Mr. Pushp Raj Singhvi (DIN: 00255738)	Yes	Yes	Yes	Yes	-
Mr. Sudhakar Mondkar (DIN: 07458093)	Yes	Yes	Yes	Yes	-
Ms. Rasna Patel (DIN: 08273754)	-	Yes	Yes	-	-
Mr. Piyush S. Chhajed (DIN: 02907098)	Yes	Yes	Yes	-	-

Board Evaluation

The Board has carried out an annual evaluation of its own performance, as well as the working of its Committees. The Nomination and Remuneration Committee laid down the criteria for such performance evaluation.

ANNEXURE – VIII TO DIRECTORS' REPORT

The evaluation process was carried out internally in FY 2019-20. Each Board member completed a questionnaire on other Board members for peer evaluation and a questionnaire to provide feedback on Board, its Committees and their functioning. The contribution and impact of individual members was evaluated on parameters such as level of engagement, independence of judgment, conflicts resolution and their contribution in enhancing the Board's overall effectiveness. The peer ratings on certain parameters, positive attributes and improvement areas for each Board member were also provided to them in a confidential manner

Separate Meeting of Independent Directors:

The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.

As stipulated by the Code for Independent Directors under the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, a separate meeting of Independent Directors was held on Wednesday, 12th February, 2020 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. S. M. Khinvesra, Mr. Pushapraj Singhvi and Mr. Mahendra F. Sundesha and Ms. Rasna Patel all Independent Directors were present at the meeting.

There is no such case of resignation of an Independent Director who resigns before the expiry of his tenure.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management 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 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 inter alia, include the following:

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.

ANNEXURE – VIII TO DIRECTORS' REPORT

- 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.

In addition to the aforesaid, the Committee also looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of the Listing Regulations as amended from time to time and that of the Act.

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 May 30, 2019, August 10, 2019, November 13, 2019 and February 12, 2020.

Mr. S.M. Khinvesra is the Chairman of the Committee and was present at the last Annual General Meeting of the Company held on August 10, 2019.

The Composition of the Committee and members' attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2019-20	
			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 (Executive)	Member	4	4
Mr. Sudhakar Mondkar	Non-Executive, Independent Director	Member	4	2*
Mr. Mahendra F. Sundesha	Non-Executive, Independent Director	Member	4	2*

*Leave of absence was granted to the Directors whenever they could not be physically present for the Committee meeting.

Mr. Piyush S. Chhajed was appointed as a Member of Audit Committee w.e.f. June 13, 2020

The Company Secretary acts as the Secretary to the Committee.

All the above meetings were held at the Corporate Office of the Company at Mumbai. The gap between none of the two meetings was more than 120 days. The necessary quorum was present at all the meetings. There was no instance of Adjournment of any of the said Meetings.

ANNEXURE – VIII TO DIRECTORS' REPORT

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 by the Committee. The 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, partner of Internal Auditors and partner of Statutory Auditors of the Company. The minutes of the meetings of the Audit Committee were periodically placed before the Board.

The Chairman of the Audit Committee was present at the Company's 31st Annual General Meeting (AGM) held on August 10, 2019 to answer the shareholders' queries.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) 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 Listing Obligations and Regulations. It comprises of 3 (Three) Non-executive Independent Directors. The Chairman of Committee – Mr. S. M. Khinvesra is an Independent Director and was present at the last Annual General Meeting of the Company held on August 10, 2019.

The Company Secretary acts as the Secretary to the Committee.

Terms of Reference of the Committee inter alia include the following:

- I. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 read with Part D(A) of Schedule II 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 March 31, 2020, the Committee comprises of 3 (Three) Directors namely Mr. S.M. Khinvesra, Mr. Sudhakar Mondkar and Mr. Pushapraj Singhvi.

During the year, 3 (Three) Committee Meetings were held on 30th May, 2019, 12th February, 2020 and 14th March, 2020 . The Composition of the Committee and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2019-20	
			Number of Meeting held	Number of Meeting attended
Mr. S.M. Khinvesra	Non-Executive, Independent Director	Chairman	3	3
Mr. Sudhakar Mondkar	Non-Executive Independent Director	Member	3	3
Mr. Pushap Raj Singhvi	Non-Executive Independent Director	Member	3	2*

*Was given leave of absence on request

Remuneration policy:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. The remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the industry.

ANNEXURE – VIII TO DIRECTORS' REPORT

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its managing director and the executive directors.

NRC decides on the commission payable to the managing director and the executive directors out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the managing director and each executive director.

The Remuneration policy of the Company is available on the website of the Company at http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

Criteria for Performance Evaluation of Independent Directors

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, the Annual Performance Evaluation was carried out for the financial year 2019 - 20 by the

Board in respect of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders' Relationship and Corporate Social Responsibility Committees. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance was prepared after taking into consideration the Guidance note issued by SEBI vide circular no, CMD/CIR/P/2017/004 dated 05.01.2017.

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 the Director(s) who is subject to evaluation did not participate.

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 guidance/ support to management outside Board/ Committee meetings, degree of fulfilment of key responsibilities, effectiveness of meetings etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION OF 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.

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.

During the year 2019-20, the Sitting fees as ₹ 15,000/- per Board meeting and ₹ 15,000/-per meeting of the Audit Committee, were paid to the Non-Executive Directors attending respective meetings.

Details of Remuneration Paid to Directors/KMP during the FY year 2019-20

The Key Managerial Personnel of the Company comprises of the Managing Director, Whole-Time Director, Chief Financial Officer and Company Secretary of the Company.

The details of sitting fees paid to Independent Directors, Non-Executive Directors, remuneration paid to Managing Director, Whole-Time Director and Key Managerial Personnel is provided in the extract of the Annual Return in Form MGT-9.

As on 31/03/2020 the Company had one Executive Director i.e. the Managing Director of the Company and apart from this, all other Directors were Non-Executive Directors.

During the year, Mr. Pradeep G. Rathod was paid only managerial remuneration of ₹ 140.00 Lakhs. No other commission/ Performance bonus/ variable pay was paid to him.

The Company has not granted any stock options to any of its Non-Executive Independent Directors.

The Company has no outstanding convertible instruments.

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 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.

ANNEXURE – VIII TO DIRECTORS' REPORT

Terms of reference / role of the Committee inter alia include the following:

- 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 March 31, 2020, the Committee comprises of 3 (Three) Directors namely Mr. Sudhakar Mondkar (Chairman), Mr. Pankaj G. Rathod and Mr. Pradeep G. Rathod. The Committee is chaired by a Non-Executive Independent Director – Mr. Sudhakar Mondkar.

During the year, 4 (Four) Committee Meetings were held on May 30, 2019, August 10, 2019, November 13, 2019 and February 12, 2020. The Composition of the Board and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2019-20	
			Number of Meetings held	Number of Meetings attended
Mr. Sudhakar Mondkar	Non-Executive, Independent Director	Chairman	4	3
**Mr. Ghisulal D. Rathod	Non-Executive Director	Member	4	2*
Mr. Pradeep G. Rathod	Executive Director	Member	4	4
***Mr. Pankaj G. Rathod	Non-Executive Director	Member	2	2

*Was given leave of absence on request

**Mr. Ghisulal D. Rathod ceased to be a member w.e.f. 9th February, 2020

***Mr. Pankaj G. Rathod was appointed as a member w.e.f. 12th February, 2020

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. Darsha Adodra is the Company Secretary & Compliance Officer of the Company as per Regulation 6(1) of the Listing Regulations w.e.f. 15th March, 2019. Ms. Darsha Adodra can be reached out at the corporate office of the Company at:

Company Secretary

Wim Plast Limited

Cello House,

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

Email: darsha.adodra@celloworld.com

The Company has appointed M/s. Link Intime India Private Limited as the Registrar and Share Transfer Agent to handle the investor grievances in co-ordination with the Compliance Officer. All grievances can be addressed to the Registrar and Share Transfer Agent. The Company monitors the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

Details of Complaints [including SEBI Complaints Redress System(SCORES) complaints] received by the Company and Resolved during the year 2019-20

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

Number of Complaints not solved to the satisfaction of shareholders

During the year, no complaints were received, hence this is not applicable.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Committee's primary role is to assist the Company in discharging its social responsibilities. It monitors the implementation of the Corporate Social Responsibility as per the 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 inter alia include the following::

- Formulate and recommended to the Board, a CSR Policy or its modification.
- Recommend 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 Board, Meeting and Attendance

As on March 31, 2020, the Committee consists of 3 Directors namely Mr. Pushapraj Singhvi (Chairman), Mr. Pankaj G. Rathod and Mr. Pradeep G. Rathod. The Chairman of Committee – Mr. Pushapraj Singhvi is an Independent Director.

2 (Two) Committee Meeting were held during the financial year 2019-20 on May 30, 2019, November 13, 2019 and February 12, 2020 respectively. The Composition of the Committee and Member's attendance at the Meeting are as under:

ANNEXURE – VIII TO DIRECTORS' REPORT

Name	Category	Designation	Attendance at Committee Meeting during FY 2019-20	
			Number of Meetings held	Number of Meetings attended
Mr. Pushapraj Singhvi	Non-Executive, Independent Director	Chairman	3	2
*Mr. Ghisulal D. Rathod	Non-Executive Director	Member	3	2
Mr. Pradeep G. Rathod	Executive Director	Member	3	3
**Mr. Pankaj G. Rathod	Non-Executive Director	Member	1	1

*Mr. Ghisulal D. Rathod ceased to be a member w.e.f. 9th February, 2020

**Mr. Pankaj G. Rathod was appointed as a member w.e.f. 12th February, 2020

The CSR Policy of the Company may be accessed through the web-link: http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

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 the link: http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84

Composition of Board, Meeting and Attendance

As on 31st March 2020, 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, 1 (One) Committee Meeting was held on 12th February 2020. The Composition of the Committee and Member's attendance at the Meeting are as under:

Name	Category	Designation	Attendance at Committee Meeting during FY 2019-20	
			Number of Meeting held	Number of Meeting attended
Mr. Mahendra F. Sundesha	Non-Executive, Independent Director	Chairman	1	1
Mr. Pradeep G. Rathod	Managing Director	Member	1	1
Mr. Pankaj G. Rathod	Non-Executive Director	Member	1	1

SUBSIDIARY COMPANY

The Company has one non-material subsidiary Company- M/s Wim Plast Moldetipo Pvt. Limited (CIN: U74999MH2016PTC281854). The Company has framed the policy for determining material subsidiary as required by under Regulation 16 of the Listing Regulation and the same is disclosed on the Company's website. The web-link is the link http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

The minutes of the Board Meetings of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies are shared with the Board of Directors on a quarterly basis. The financial statements of the subsidiary companies are presented to the Audit Committee. The Company does not have a material subsidiary as on the date of this report, having a net worth exceeding 10% of the consolidated net worth or income of 10% of the consolidated income of your Company. The information in respect of the loans and advances in the nature of loans to subsidiaries pursuant to applicable provisions of the Listing Regulations is provided in Notes to the standalone financial statements.

GENERAL BODY MEETINGS:

Details of previous 3 Annual General Meetings (AGM) are as under:

AGM No.	Financial Year	Venue	Day & Date of AGM	Time	Special Resolution(s) passed
31 st	2018-19	Raghulaxmi Banquet, Hotel Royal Garden, At/Po-Dabhel, Daman-396210	Saturday, August 10, 2019	11.00 am	10
30 th	2017-18	Raghulaxmi Banquet, Hotel Royal Garden, At/Po-Dabhel, Daman-396210	Saturday, August 03, 2018	11.00 am	NIL
29 th (Adjourned)	2016-17	Registered Office : S. No. 324/4 - 7, Swami Narayan Gurukul Road, Off Kachigam, Village Kachigam, Nani Daman, Daman - 396210	Friday, September 08, 2017	11.00 am	NIL
29 th	2016-17	Raghulaxmi Banquet, Hotel Royal Garden, At/Po-Dabhel, Daman-396210	Saturday, August 12, 2017	11.00 am	NIL

ANNEXURE – VIII TO DIRECTORS' REPORT

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
August 10, 2019	10	(i) Re-appointment of Mr. Pradeep G. Rathod (DIN: 00027527) as the Managing Director & CEO of the Company. (ii) Re-appointment of Mr. S. M. Khinvesra (DIN: 02372984) as Non-Executive Independent Director for another term of five years. (iii) Re-appointment of Mr. Pushapraj Singhvi (DIN: 00255738) as Non-Executive Independent Director for another term of five years. (iv) Re-appointment of Mr. Mahendra F. Sundesha (DIN: 01532570) as Non-Executive Independent Director for another term of five years. (v) Continuation of Mr. Ghisulal D. Rathod (DIN: 00027607) as Director, after completion of the age of seventy five years. (vi) Continuation of Mr. Sumermal Khinvesra (DIN: 02372984) as an Independent Director, after completion of the age of seventy five years. (vii) Continuation of Mr. Pushapraj Singhvi (DIN: 00255738) as an Independent Director after completion of the age of seventy five years. (viii) Continuation of Mr. Fatechand Shah (DIN: 00061717) as a Non-Independent Director upon attaining the age of seventy five years on 20th March, 2020. (ix) Continuation of Mr. Sudhakar Mondkar (DIN: 07458093) as an Independent Director upon attaining the age of seventy five years on 22nd July, 2021. (x) Alteration of Clauses of Memorandum of Association
August 03, 2018	--	No Special Resolution passed
September 08, 2017 (Adjourned)	--	No Special Resolution passed
August 12, 2017	--	No Special Resolution passed

All Special Resolutions 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.

Extraordinary 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.

Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern:

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 32nd 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 Editions) and in one Gujarati daily newspaper having regional circulation, viz. Gujarat Mitra (Surat Edition) or Divya Bhaskar (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.celloimplast.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 and filing to BSE Limited in terms of the Listing Regulations and other rules and regulations issued by the SEBI and the same are hosted on website of the said Stock Exchange.

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- www.bseindia.com.

v. Whether it also displays official news releases

The Company has not made any official news release during the year under review. Hence, there is no question of displaying the same.

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

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

ANNEXURE – VIII TO DIRECTORS' REPORT

GENERAL SHAREHOLDER INFORMATION

(i)	AGM (Date, Time and Venue)	:	The 32nd Annual General meeting (AGM) of the Company will be held on Thursday, August 13, 2020 at 11:00 am through video conferencing.
(ii)	Financial Year	:	April 1, 2019 to March 31, 2020
(iii)	Dividend Recommended	:	Interim Dividend of ₹ 7/- per share i.e. 70%
(iv)	Dividend Payment Date	:	On or after March 24, 2020
(v)	Date of Annual Book Closure	:	August 07, 2020 to August 13, 2020 (Both days inclusive)
(vi)	CIN	:	L25209DD1988PLC001544
(vii)	Website	:	www.cellowimplast.com
(viii)	E-mail Id	:	wimplast@celloworld.com
(ix)	Corporate Office	:	Cello House, Corporate Avenue, B Wing, 1 st Floor, Sonawala Road, Goregaon (East), Mumbai – 400 063. Tel: 022 2686 3426/27; Fax: 022 2686 3681
(x)	Registered Office	:	Survey No. 324/ 4 to 7, of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman- Daman-396210. Tel: 02602242415; Fax: 02602241922
(xi)	Listing Details	:	BSE Limited, Mumbai Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. Annual Listing Fees for the year 2020-21 have been paid to the Stock Exchange within the stipulated time.
(xii)	Scrip Code	:	526586
(xiii)	Trading Group	:	"X" Group
(xiv)	ISIN	:	INE015B01018

Compliance Officer

Ms. Darsha Adodra

Company Secretary & Compliance Officer

Corporate Avenue, Cello House, Sonawala Road, Goregaon (East), Mumbai – 400 063.

Phone No. 022 – 26863426/27; Fax no. 022 – 2686368,

E-mail: darsha.adodra@celloworld.com.

Description of Voting Rights

All shares issued by the Company carry equal voting rights.

Tentative Calendar of Financial Year 2020-21

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of quarterly financial results during the financial year 2020-21 will be tentatively held on the following dates:

Financial reporting for the quarter ending June 30, 2020 :	On or before August 14, 2020
Financial reporting for the quarter ending September 30, 2020 :	On or before November 14, 2020
Financial reporting for the quarter ending December 31, 2020 :	On or before February 14, 2021
Financial reporting for the quarter and year ending March 31, 2021 :	On or before May 30, 2021
AGM for the year ending 31 March 2021 :	First or Second fortnight of August 2021

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 2019-20 is as under:

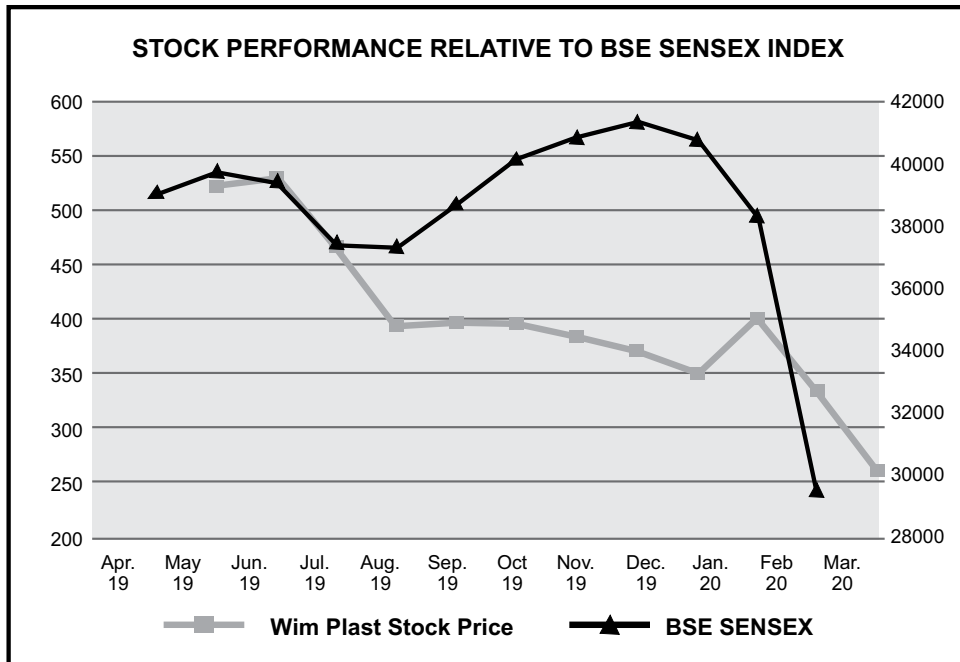
(In ₹)

Month	Share Prices (in ₹)			BSE Sensex		
	High Price	Low Price	Close Price	High	Low	Close
Apr-19	583.9	512	520.4	39487.45	38460.25	39031.55
May-19	570	452	527.6	40124.96	36956.1	39714.2
Jun-19	546.9	460	466.25	40312.07	38870.96	39394.64
Jul-19	480	355.1	393.25	40032.41	37128.26	37481.12
Aug-19	490	342.25	396.6	37807.55	36102.35	37332.79
Sep-19	447	378	395.4	39441.12	35987.8	38667.33
Oct-19	416.95	351.1	383.05	40392.22	37415.83	40129.05
Nov-19	400	365	370.95	41163.79	40014.23	40793.81
Dec-19	392	347.1	351.3	41809.96	40135.37	41253.74
Jan-20	459	350.25	399.9	42273.87	40476.55	40723.49
Feb-20	420.95	324	334.9	41709.3	38219.97	38297.29
Mar-20	360	211	261.15	39083.17	25638.9	29468.49

(Sources: The information is compiled from the data available on the BSE Website.)



ANNEXURE – VIII TO DIRECTORS' REPORT



In case the securities are suspended from trading, the directors report shall explain the reason thereof: N.A.

Registrar & Transfer Agents: -

M/s. 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

They are also the depository interface of the Company with both National Securities Depository Limited (NSDL) and Central Depository Services (India)Limited (CDSL).

Share Transfer System:

Share transfers are processed and duly endorsed share certificates are dispatched within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. A summary of transactions so approved by the committee is placed at the Board Meeting held quarterly. The Company obtains a half-yearly certificate from Practicing Company Secretaries as per the requirement of Regulation 40 (9) of Listing Regulations and the same is filed with the Stock Exchanges and available in the website of the Company. In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f 31st March, 2020, transfer of securities in physical form shall not be processed unless the securities are held in the dematerialised form with a depository.

SHAREHOLDING

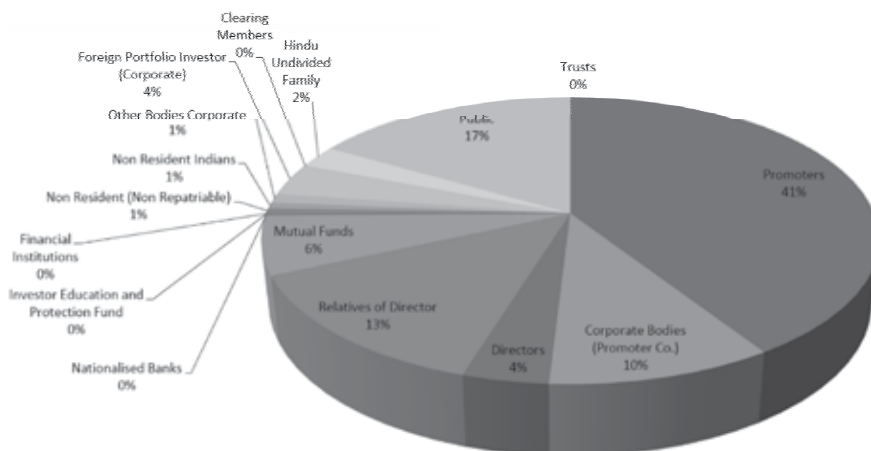
Distribution of Shareholding as on March 31, 2020

Particulars	No. of Shareholders	% of Total	No. of Shares Held	% of Total Shareholding
1-5000	6925	92.3985	691522	5.7611
5001 – 10000	268	3.5553	202326	1.6856
10001 – 20000	124	1.6450	184996	1.5412
20001 – 30000	47	0.6235	124023	1.0332
30001 – 40000	27	0.3582	96550	0.8044
40001 – 50000	14	0.1857	64143	0.5344
50001 – 100000	37	0.4908	256462	2.1366
100001 and above	56	0.7429	1038338	86.5036
Total	7538	100.00	12003360	100.00

ANNEXURE – VII TO DIRECTORS' REPORT

Distribution of Shareholding on the basis of Ownership as on March 31, 2020

Category	Number of Shares Held	% of Total Shareholding
Promoters	4910626	40.91
Corporate Bodies (Promoter Co.)	1201003	10.00
Directors	459200	3.83
Relatives of Director	1620240	13.50
Mutual Funds	776243	6.47
Nationalised Banks	1000	0.01
Investor Education and Protection Fund	32067	0.27
Financial Institutions	20	0.00
Non Resident (Non Repatriable)	64665	0.54
Non Resident Indians	87257	0.73
Other Bodies Corporate	126721	1.06
Foreign Portfolio Investor (Corporate)	436264	3.63
Clearing Members	3986	0.03
Hindu Undivided Family	297051	2.47
Public	1987003	16.55
Trusts	14	0.00
Total	12003360	100.00



Note: As per the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2017/128 dated December 19, 2017, the number of shareholders mentioned here are consolidated on a PAN basis.

Bifurcation of Shares held in physical and demat form as on 31st March, 2020

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 March 31, 2020, **98.76%** of Company's Equity Share Capital were dematerialized and balance of **1.24%** Equity Shares were in Physical Mode the details of which are as under

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	% of Total Capital	No. of Shares	% of Total Capital
Held in Demat form with NSDL	10639155	88.63	10753302	89.58
Held in Demat form with CDSL	1215673	10.13	1081091	9.01
Holdings in Physical Mode	148532	1.24	168987	1.41
Total	12003360	100	12003360	100.00

Shares in Demat mode have more liquidity as compared to shares held in physical mode. Therefore, the Company recommends shareholders holding shares in physical form to convert their shareholdings to demat mode.

Outstanding GDRs/ADRs/Warrants or any convertible instruments:

As on date, the Company has not issued any GDR/ADR/Warrants or any other convertible instruments.

Disclosure of commodity price risks and commodity hedging activities:

The Company has price review mechanism to protect against material movement in price of raw materials.

ANNEXURE – VII TO DIRECTORS' REPORT

Plant Locations

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, Gummidiponndi-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
9	Chennai Moulds	A-13, E/S1, Sipcot Industrial Complex, Gummidiponndi-601201, Chennai, Tamil Nadu. 601201.

Address for Correspondence

Investor correspondence should be addressed to M/s. Link Intime Pvt. Ltd., whose address is provided in this section of the Annual Report.

And/ or

Company Secretary

Wim Plast Limited

Cello House,

Corporate Avenue, B Wing, 1st Floor,

Sonawala Road, Goregaon (East),

Mumbai – 400 063.

Tel.: 022-2686 3426/ 27

Email: investor.grievances@celloworld.com

To allow us to serve shareholders with greater speed and efficiency, the Company strongly recommends email-based correspondence on all issues, which do not require signature verification for being processed.

SEBI vide its circular dated 26th March, 2018 issued new policy measures w.r.t. SEBI Complaints Redress System(SCORES). As per the new process, SEBI has requested the Members to approach the Company directly at the first instance for their grievance.

List of Credit Ratings obtained

Not Applicable

OTHER DISCLOSURES

Report on Corporate Governance

The Company regularly submits to the Stock Exchanges, within the prescribed period, quarterly reports on Corporate Governance. A certificate from the Company Secretary in Practice of the Company on Corporate Governance is attached to the report.

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

During the year 2019-20, the Company has not entered into any significant Related Party Transactions which consist potential conflict with Interest of the Company at large and all the transactions entered in to by the Company were in the ordinary course of business and at arm's length pricing basis.

The Company has not entered into any Material Related Party Transaction during the year.

All related party transactions are periodically placed before the Audit Committee and the Board for review and approval, as appropriate. Prior omnibus approval is obtained for Related Party Transactions on a yearly basis for transactions which are of repetitive nature and or entered in the Ordinary Course of Business and are at Arm's Length. The details of related party transactions are discussed in detail in notes to the standalone financial statements.

During the year the Board of Directors had adopted the updated Related Party Transaction policy in line with amendments to the Listing Regulations. The same is posted on website of the Company at webink: http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

Members of the Board and Management Committee also submit, on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board.

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 in general 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 for matters related to capital markets during the last 3 years.

ANNEXURE – VIII TO DIRECTORS' REPORT

Vigil Mechanism:

In accordance with requirement of Companies Act, 2013 as well as Listing Regulations, a vigil mechanism/Whistle Blower Policy has been adopted by the Board of Directors and accordingly a whistle blower policy has been formulated. The Whistle blower policy is the mechanism to help the Company's directors, employees, its subsidiaries and all external stakeholders to raise their concerns about any malpractice, impropriety, abuse or wrongdoing at an early stage and in the right way, without fear of victimisation, subsequent discrimination or disadvantage. The aggrieved can approach the Audit Committee of the Company to report any grievance.

The policy was modified on March 30, 2019. The updated policy can be viewed on the Company's website at web-link: http://www.celloimplast.com/index.php?option=com_content&view=article&id=76&Itemid=78

During FY 2019-20, there were no complaints received under the Whistle Blower mechanism.

Your Company further affirms that no person has been denied access to the Audit Committee.

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:

During the year, the Company's quarterly/half yearly/yearly results are published in one English daily newspaper circulated all over India/ substantially all over India, viz. Economic Times (all India Editions) and in one Gujarati daily newspaper having regional circulation, viz. Gujarat Mitra (Surat Edition) or Divya Bhaskar (Surat Edition) and on the website of the Stock Exchange. The same are uploaded on the website – www.celloimplast.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 on March 31, 2020. The Company continues to adopt best practices to ensure the regime of unqualified financial statements.

iv) Reporting of Internal Auditor:

The Company has appointed M/s. B. P. Shah & Co. as the Internal Auditors of the Company. The Internal Auditor report their findings to the Audit Committee of the Company.

v) Separate Posts of Chairperson and Chief Executive officer

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

Mr. Ghisulal D. Rathod ceased to be Chairman w.e.f. 9th February, 2020 and Mr. Pradeep G. Rathod was appointed as a Chairman w.e.f. 12th February, 2020.

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

During the year, the Company has not raised any money through Public Issue, Rights Issue, Preferential Issue, Bonus Issue etc.

No funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of Listing Regulations.

Certificate from Company Secretary in practice

The Company has received a certificate from Mr. Hemant Shetye, Practising Company Secretaries, Mumbai that none of the Directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/ Ministry of Corporate Affairs or any such statutory authority. The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

During the financial year 2019-20, the Board has accepted all the recommendations of its Committees.

Total fees for all services paid by the Listed Entity and its Subsidiaries, on a Consolidated basis, to the Statutory auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part is given below:

(₹ in Lakhs)

Payment to Statutory Auditors	19.15
Taxation matters	09.50
Total	28.65

Details of workplace sexual harassment complaints reported as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to ensuring that all employees work in an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights. The Company is also committed to provide a work environment that ensures every woman employee is treated with dignity, respect and afforded equal treatment.

ANNEXURE – VIII TO DIRECTORS' REPORT

The Company has formulated a Policy on prevention of Sexual Harassment in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder which is aimed at providing every woman at the workplace a safe, secure and dignified work environment.

The same is disclosed on the Company's website at link: http://www.celloimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84

Sr.	Particulars	No. Of. Complaints
1.	Number of complaints filed during the financial year 2019-20	-
2.	Number of complaints disposed of during the financial year 2019-20	-
3.	Number of complaints pending as on end of the financial year 2019-20	-

Non- compliance of any requirement of Corporate Governance Report, with reasons thereof: N.A.

The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations except regulations 24(1) which is not applicable to the Company.

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.

It is the responsibility of all Directors and employees to familiarize themselves with this Code and comply with its standards. The Board and the senior management of the Company annually affirm compliance with the Code.

A certificate of the Managing Director & CEO to this effect is annexed to this report. The Code of Conduct has also been posted on the Company's Website at web link: http://www.celloimplast.com/index.php?option=com_content&view=article&id=76&Itemid=78

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.

COMPANY SECRETARY IN PRACTICE'S CERTIFICATE ON CORPORATE GOVERNANCE

As stipulated in Para E of Schedule V of the Listing Regulations, the Certificate from Practising Company Secretary regarding compliance of conditions of corporate governance is attached herewith.

Details of Demat / Unclaimed Suspense Account

At present, the Company does not have any unclaimed shares, hence there has been no transfer made to the unclaimed suspense account. The Company is in process of identifying the shares which are unclaimed and requires to be transferred to suspense account. In this regards, the Company shall send requisite reminder letters to its Members. If the same are not claimed within reasonable period, such shares will be transferred to unclaimed suspense account.

OTHER INFORMATION

As at March 31, 2020 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.

CERTIFICATE PURSUANT TO CLAUSE 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 2019-20 did not contain any reservation or qualification.

ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2019-20 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report has been submitted to the stock exchanges within 60 days of the end of the financial year.

SECRETARIAL AUDIT

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 76 of SEBI (Depositories and Participants) Regulations, 2018, 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 Stakeholders' Relationship Committee for review.

In addition to the above and pursuant to Section 204 of the Companies Act, 2013 and corresponding Rule 9 of The Companies (Appointment and Remuneration Personnel) Rules, 2014, a secretarial audit for FY 2019-20 was carried out by him. The secretarial audit report forms a part of this annual report.

ANNEXURE – VIII TO DIRECTORS' REPORT

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.

Prevention of 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.

MANAGEMENT DISCLOSURES

Senior management of the Company (Senior Director level and above, as well as certain identified key employees) make annual disclosures to the Board relating to all material financial and commercial transactions in which they may have personal interest, if any, and which may have a potential conflict with the interest of the Company.

Transactions with Key Managerial Personnel are listed in the financial section of this annual report under Related Party Transactions.

INTERNAL CONTROL SYSTEMS

WPL has both external and internal audit systems in place. Auditors have access to all records and information of the Company. The Board recognizes the work of the auditors as an independent check on the information received from the management on the operations and performance of the Company. The Board and the management periodically review the findings and recommendations of the statutory and internal auditors and takes corrective actions, whenever necessary.

INTERNAL CONTROLS

The Company maintains a system of internal controls designed to provide reasonable assurance regarding:

- Effectiveness and efficiency of operations.
- Adequacy of safeguards for assets.
- Reliability of financial controls.
- Compliance with applicable laws and regulations.

STATUTORY AUDIT

For FY 2019-20, M/s. Jeswani & Rathore Co., Chartered Accountants, audited the financial statements prepared under the Indian Accounting Standards.

The independent statutory auditor's render an opinion regarding the fair presentation in the financial statements of the Company's financial condition and operating results. Their audits are made in accordance with generally accepted auditing standards and include a review of the internal controls, to the extent necessary, to determine the audit procedures required to support their opinion.

No transaction of a material nature has been entered into by the Company with the related parties that may have a potential conflict with the interests of the Company at large. The Register of contracts containing transactions, in which directors are interested, is placed before the Board of Directors regularly. The transactions with the related parties are disclosed in the Financial Statements. All transactions entered into with related parties as defined under the Companies Act, Listing Agreement and Listing Regulations during the financial year were in the ordinary course of business and at Arm's length. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link: http://www.cellowimplast.com/index.php?option=com_content&view=article&id=75&Itemid=84.

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

**Date: June 13, 2020
Place: Mumbai**

**Pradeep G. Rathod
Chairman & Managing Director
(DIN : 00027527)**

ANNEXURE – VIII TO DIRECTORS' REPORT**CEO & CFO CERTIFICATE TO THE BOARD**
(Pursuant to Regulation 17(8) of the Listing Regulations)

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

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Wim Plast Limited ("the Company"), to the best of our knowledge and belief hereby certify as stipulated in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, that:

- (a) We have reviewed the financial statements and the Cash Flow Statement for the financial year ended 31st March, 2020 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 hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct adopted by the Company.
- (d) 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.

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 : June 13, 2020
 Place : Mumbai

Pradeep G. Rathod
 (Chairman & Managing Director)
 DIN-00027527

For **Wim Plast Limited**
Madhusudan R. Jangid
 (CFO)

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

To
 The Members of Wim Plast Limited

I, Pradeep G. Rathod, CEO/MD of the Wim Plast Limited ("the Company") hereby confirm pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that:

- The Board of Directors of WPL has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the Investors page of the Company website i.e. www.cellowimplast.com.
- I declare that, to the best of my information, all the Board Members and senior management personnel have affirmed their compliance with the said Code of Conduct for the year ended March 31, 2020.

For **Wim Plast Limited**

Date : June 13, 2020
 Place : Mumbai

Pradeep G. Rathod
 (Chairman, Managing Director & CEO)
 DIN-00027527

ANNEXURE – VIII TO DIRECTORS' REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
WIM PLAST LIMITED,
S No 324/4 - 7, Swami Narayan Gurukul Road
Kachigam Village, Daman, Daman & Diu - 396210.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Wim Plast Limited having CIN: L25209DD1988PLC001544 and having registered office at S No 324/4 - 7, Swami Narayan Gurukul Road Kachigam Village, Daman, Daman & Diu, 396210 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Pradeep G. Rathod	00027527	07/10/1988
2.	Mr. Pankaj G. Rathod	00027572	27/05/2010
3.	Ms. Karishma P. Rathod	06884681	01/06/2014
4.	Mr. Fatehchand M. Shah	00061717	09/02/1993
5.	Mr. S.M. Khinvesra	02372984	25/10/2008
6.	Mr. Mahendra Sundesha	01532570	27/05/2010
7.	Mr. Pushap Raj Singhvi	00255738	11/02/2014
8.	Mr. Sudhakar Mondkar	07458093	08/03/2016
9.	Ms. Rasna Raghu Patel	08273754	05/11/2018
10.	Mr. Piyush Sohanraji Chhajer	02907098	14/03/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking You,
For HS Associates
Company Secretaries

Hemant Shetye
Partner
FCS: 2827
CP No: 1483

ICSI UDIN: F002827B000341011

Date: 13th June, 2020
Place: Mumbai

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, 2020 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

Hemant Shetye
Partner
FCS: 2827
CP No: 1483

ICSI UDIN: F002827B000341011

Date: 13th June, 2020
Place: Mumbai

ANNEXURE – IX TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

Overview, Industry Structure & Developments, Outlook:

We achieved our goal satisfactorily in the first 11 months of the FY 2019- 20. We have seen our growth lower as compared to the previous year. There are many factors which have affected the business; slow economic activity, liquidity which impacted overall demand in the industry, unfavorable market conditions. Apart from macro market conditions competition from unorganized sector plays a vital role in this industry, and in the final phase of the year the unpredicted pandemic outbreak and imposed lockdown. These disruptions' impacted the performance of the company for the year but we still managed to secure industry level growth and started earning on surplus funds available with the company.

Opportunities:

Due to the current scenario it seems that the demand will increase as imports of goods is reduced due to the negative sentiments. Being a reputed manufacturer of world class quality products, and thanks to social drive "Vocal for Local" we are optimistic of the future. Volume of business is expected to increase as consumers are more attracted towards local good quality products which are more reliable and come with warranty rather than using imported products. The company has in-house R & D team and surplus funds available for investment which will help us in exploring various opportunities in exports and other products.

Threats:

Covid- 19 plays a very crucial role this year due to which we saw a down size of business in the last quarter and also will have to face the same for some more time. The priority of people has changed which will take a longer time for the market to come back to the normal condition. Demand plays a very important role and Covid -19 would leave a deep cut in economy and corporate financials this year due to this the income of people have been affected largely and there is a lot of hesitation in buying things other than essentials and the demand had reduced to a great extent. But we ensure that we do not make compromise in our long term business objectives and brand strength. The company has also taken steps to curtail the overall expenses to overcome the situation.

Research & Development:

Research and development department plays an integral role in the development of new products. The role of R & D Team is to keep improving on existing product, Quality Control Check, Innovation and Staying Ahead of Trends, Developing New Products. The company keeps an eye on developing trends in India and overseas and on what the competition is doing, also analyses and understand the current conditions within a specific goal. The company continues to initiate appropriate, significant and result oriented products in the market, which are innovative, Futuristic with Modernized Technology. Each product designed is deliberately executed in-house and undergoes a series of rigorous checks.

Risk Management:

The Company is exposed to various potential risks like Economical Risk, Compliance Risk, Operational Risk, Environmental Risk and Financial Risk. The key risk areas are regularly and systematically reviewed by senior management while the Risk Management committee also reviews and provides input to mitigate the risk.

Internal Control:

At the Company level, internal control objectives relate to the reliability of financial reporting. The Company's resources are directed, monitored, and measured on regular intervals which help in detecting and preventing fraud and protecting the organization's resources, both physical and intangible. The Company has always implemented appropriate controls to make sure that it's operational; Compliance and reporting objectives are achieved. The company has detailed policies and standard operating procedure for all existing and future growing needs. These policies and procedures play a key role in the deployment of internal controls. They are regularly reviewed to ensure the relevancy, comprehensiveness and compliance is embedded into the management review process. To strengthen the process, Controls of the key processes are reviewed by the internal audit team with timely suggestions.

Disclosure On Accounting Treatment:

In the preparation of financial statements for FY2019-20, there is no treatment of any transaction different from that prescribed in the Accounting Standards notified by the Government of India under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014; guidelines issued by the Securities and Exchange Board of India and other accounting principles generally accepted in India.

Key Financial Ratios:

Particulars	F.Y. 2019-20	F.Y. 2018-19	Change (%)
Debtors Turnover	4.68	5.12	8.59%
Inventory Turnover	3.30	3.52	6.24%
Interest Coverage Ratio	229.28	356.79	35.74%
Current Ratio	8.90	9.06	1.77%
Debt Equity Ratio			Not Applicable
Operating Profit Margin (%)	17.38	16.82	3.33%
Net Profit Margin (%)	13.93	11.09	25.61%
Return on Net Worth	13.38	12.60	6.19%

Detailed explanation of ratios:

- Interest Coverage Ratio
Interest Coverage Ratio has been mainly increased because of implementation of IND AS 116, Infact the Company is net interest earner.
- Return on Net Worth
Return on Net Worth has increased from 12.60% to 13.38% because the income tax rate has been revised downward.

Human Resources and Industrial Relations:

Employees are biggest source for any Company's success and expansion. Our Human Resource Team based on their strengths, potential and determination towards work evaluates the employees. It is very important to keep the employees encouraged to take decisions and initiatives towards the betterment of their work. The company encourages and provides them a safe and motivating work environment. Furthermore various training and educational seminars and events are organised with proper importance given on health and safety issues. The Company has always followed process of Appraisal from time on time, to recognise talents and ensure that employees remain devoted to the organisation on a long-term. .

Cautionary Statement:

The content provided for Management Discussion and Analysis Report may vary with the anticipation made in the discussion statements. It describes the Company's objectives, projections and estimates 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. Taxation laws, Economic Development, Cost of Raw Materials, Interest and Power Cost are among the few extraneous variables that influence the Company's operations.

STANDALONE INDEPENDENT AUDITORS' REPORT

To The Members of Wim Plast Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **WIM PLAST LIMITED** ("the Company"), which comprises of Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profits including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

EMPHASIS OF MATTER

We are informed that due to extension of due dates of filing of TDS return and GST return for the quarter ended March 31, 2020, the TDS receivable and Input Tax Credit details of GST accounted in books of accounts could not be reconciled or matched with Form 26AS or GST Online portal for F.Y. 2019-2020 as many vendors and debtors / banks have not uploaded the relevant details relating to the Company for the quarter ended March 31, 2020. The impact of non-availability of such online information in the financial statements of the Company is unascertainable on the date of the audit report.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the year ended March 31, 2020. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no key audit matters identified in our audit.

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

STANDALONE INDEPENDENT AUDITORS' REPORT

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work and
- (ii) To evaluate the effect of an identified misstatement in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 and records.
 - c) The Balance sheet, the Statement of Profit & Loss including the statement of other comprehensive income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

STANDALONE INDEPENDENT AUDITORS' REPORT

- e) On the basis of the written representation received from the directors as on March 31, 2020 taken on records by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **Annexure "B"** to this report;
- g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h) With respect to the matters to be included in the Auditor's report in accordance with the rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. [Refer note no 35 to Standalone Financial Statements]
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

Khubilal G Rathore
(Partner)
M.No: 012807
UDIN: 20012807AAAAAH8692

Place: Mumbai
Date: June 13, 2020

ANNEXURE “A” TO THE INDEPENDENT AUDITORS REPORT

Annexure “A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Wim Plast Limited

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

- i. In respect of Fixed Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets, on the basis of available information.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased manner, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations provided 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 are held in the Company’s name.
- ii. In respect of Inventories:
 - a) The physical verification of the Inventories has been conducted at reasonable intervals by the Management.
 - b) The procedure of physical verification of Inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
 - c) The company has maintained proper records of Inventories and no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations provided to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 (2) of the Companies Act 2013 (“Act”). Accordingly, the provisions of clause (iii), (a)/ (b) and (c) of Paragraph 3 of the said Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186 of the Act.
- v. According to the information and explanation provided to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. In respect of statutory dues:
 - a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employees’ State Insurance, Income-tax, Sales-tax, Goods and Services tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues applicable to it.
 - b) According to the information and explanations provided to us, no undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income-tax, Sales Tax, Goods and Service tax, Duty of custom, Duty of excise, Value added tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - c) According to the records of the Company, the dues of Income-tax, Sales-tax, Service tax, Duty of Custom, Duty of Excise, Value added tax and Cess which have not been deposited on March 31, 2020 on account of any dispute, 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
Bihar Value Added Tax Act, 2005	Value Added Tax	14,13,873/-	2014-15	Joint Commissioner (Appeals)
Central Sales Tax Act, 1956	Central Sales Tax	1,48,10,656/-	2012-13	Joint Commissioner (Appeals), Excise and Taxation Department
- viii. In our opinion and according to the information and explanations provided by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government. The company did not have any outstanding dues to debenture holders during the year.
- ix. The Company has neither applied for any Term Loan nor it has raised any money by way of Initial public offer / further public offer (including debt instruments) during the year. Therefore, the provisions of clause (ix) of Paragraph 3 of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

ANNEXURE “A” TO THE INDEPENDENT AUDITORS REPORT

- xi. According to the information and explanation provided 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, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanation provided 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 the Act, where applicable and the details have been disclosed in the Standalone Financial Statements etc, as required by the applicable accounting standards.
- xiv. According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) of the Order are not applicable to the Company and, not commented upon.
- xv. According to the information and explanations provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.
- xvi. According to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

Khubilal G Rathore
(Partner)
M.No: 012807
UDIN: 20012807AAAAAH8692

Place: Mumbai
Date: June 13, 2020

ANNEXURE “B” TO THE INDEPENDENT AUDITORS REPORT

Annexure “B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Wim Plast Limited

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Wim Plast Limited** (“the Company”) as of **March 31, 2020**, 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to these Standalone Financial Statements 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 with reference to these Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone Financial Statements, 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 Standalone 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 internal financial controls over financial reporting with reference to these Standalone Financial Statements.

COVID-19 pandemic has resulted in a different and unique working environment which required performance of audit procedures remotely.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

A company’s internal financial control over financial reporting with reference to these Standalone Financial Statements 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 with reference to these Standalone Financial Statements 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 authorization 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 with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Standalone Financial Statements, 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 with reference to these Standalone Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Standalone Financial Statements 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, adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2020, 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.

For Jeswani & Rathore

Chartered Accountants

(FRN: 104202W)

Khubilal G Rathore

(Partner)

M.No: 012807

UDIN: 20012807AAAAAH8692

Place: Mumbai

Date: June 13, 2020

STANDALONE BALANCE SHEET

As at March 31, 2020

(₹ in Lakhs)

Particulars	Notes No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	1	12,827.38	13,525.55
b) Capital Work-in-Progress	2	94.01	2.96
c) Financial Assets			
i) Investments	3	3,736.05	15.00
ii) Loans	4	3.62	5.69
iii) Other Financial Assets	5	92.90	91.83
d) Other Non-Current Assets	6	303.61	376.35
Total Non-Current Assets		17,057.57	14,017.38
2) Current Assets			
a) Inventories	7	9,524.26	9,686.68
b) Financial Assets			
i) Investments	8	4,525.43	3,865.42
ii) Trade Receivables	9	6,423.71	7,781.72
iii) Cash & Cash Equivalents	10	208.62	379.53
iv) Loans	4	32.46	21.71
v) Other Financial Assets	5	65.28	6.70
c) Current Tax Assets (Net)	11	11.07	-
d) Other Current Assets	12	569.33	626.08
Total Current Assets		21,360.16	22,367.84
Total Assets		38,417.73	36,385.22
EQUITY & LIABILITIES			
Equity			
a) Equity Share Capital	13	1,200.34	1,200.34
b) Other Equity	14	33,890.95	31,402.50
Total Equity		35,091.29	32,602.84
Liabilities			
1) Non-Current Liabilities			
a) Provisions	15	78.62	47.36
b) Deferred Tax Liabilities (Net)	16	849.03	1,265.33
Total Non-Current Liabilities		927.65	1,312.69
2) Current Liabilities			
a) Financial Liabilities			
i) Trade Payable Due to :	17		
a) Micro, Small and Medium Enterprises		196.71	116.63
b) Other than Micro, Small and Medium Enterprises		1,055.88	1,097.65
ii) Other Financial Liabilities	18	558.32	616.64
b) Other Current Liabilities	19	474.20	472.62
c) Provisions	15	113.68	106.28
d) Current Tax Liabilities (Net)	20	-	59.87
Total Current Liabilities		2,398.79	2,469.69
Total Equity and Liabilities		38,417.73	36,385.22
Significant Accounting Policies			
See accompanying notes to the Standalone Financial Statements	1 to 43		

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

For and on behalf of the Board of Wim Plast Limited

Pradeep G. Rathod
Chairman & Managing Director
(DIN 00027527)

Madhusudan Jangid
Chief Financial Officer

Pankaj G. Rathod
Director
(DIN 00027572)

Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

Mumbai - June 13, 2020

STANDALONE STATEMENT OF PROFIT AND LOSS

For the year ended March 31, 2020

(₹ in Lakhs)

Particulars		Note	2019-20	2018-19
INCOME				
I.	Revenue From Operations	21	31,709.23	35,200.97
II.	Other Income	22	790.21	187.38
III.	Total Income (I+II)		32,499.44	35,388.35
EXPENSES				
	Cost of Materials Consumed		15,331.46	17,183.46
	Purchases of Stock-In-Trade		1,361.51	2,355.09
	Changes in Inventories of Finished Goods and Stock-In-Trade	23	(229.02)	(97.51)
	Employee Benefits Expense	24	2,433.03	2,572.88
	Finance Costs	25	24.63	16.68
	Depreciation and Amortisation Expense	1	1,849.67	1,681.74
	Other Expenses	26	6,106.71	5,739.81
	Total Expenses		26,877.99	29,452.16
V.	Profit Before Tax (III-IV)		5,621.46	5,936.19
Tax Expenses				
	Current Tax		1,505.60	1,833.39
	Deferred Tax		(411.82)	177.08
	Total Tax Expenses		1,093.78	2,010.47
VII.	Profit for the year (V-VI)		4,527.68	3,925.72
Other Comprehensive Income				
Item that will not be reclassified to profit or loss				
	Remeasurement of defined benefit plans Liability/(Asset)		(17.83)	(1.74)
	Income tax effect on above		4.49	0.61
	Total Comprehensive Income for the year (VII+VIII)		4,514.34	3,924.59
IX.	Earning Per Share of face value of ₹ 10/- each	33		
	Basic (in ₹)		37.72	32.71
	Diluted (in ₹)		37.72	32.71
	Significant Accounting Policies			
	See accompanying notes to the Standalone Financial Statements	1 to 43		

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

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Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

Mumbai - June 13, 2020

STATEMENT OF CHANGES IN EQUITY

As at March 31, 2020

(₹ in Lakhs)

A) Equity Share Capital

	Balance as at April 01,2018	Change in Equity During the year	Balance as at March 31,2019	Balance as at April 01,2019	Change in Equity During the year	Balance as at March 31,2020
Paid up capital	1,200.34	-	1,200.34	1,200.34	-	1,200.34

B) Other Equity

	Reserves & Surplus				Other Reserve	Total
	Capital Reserve	General Reserve	Securities Premium	Retained earning	Other Comprehensive income	
Balance at the beginning of the reporting Period April 01 ,2018	0.82	2,497.46	0.24	25,992.23	0.12	28,490.87
Profit for the year	-	-	-	3,925.72	-	3,925.72
Other Comprehensive Income for the year	-	-	-	-	(1.13)	(1.13)
Dividend	-	-	-	(840.24)	-	(840.24)
Tax on Dividend	-	-	-	(172.72)	-	(172.72)
Balance as at March 31,2019	0.82	2,497.46	0.24	28,904.99	(1.01)	31,402.50
Profit for the year	-	-	-	4,527.68	-	4,527.68
Other Comprehensive Income for the year	-	-	-	-	(13.34)	(13.34)
Dividend	-	-	-	(1,680.48)	-	(1,680.48)
Tax on Dividend	-	-	-	(345.41)	-	(345.41)
Balance as at March 31,2020	0.82	2,497.46	0.24	31,406.78	(14.35)	33,890.95

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

Mumbai - June 13, 2020

For and on behalf of the Board of Wim Plast Limited

Pradeep G. Rathod
Chairman & Managing Director
(DIN 00027527)

Madhusudan Jangid
Chief Financial Officer

Pankaj G. Rathod
Director
(DIN 00027572)

Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

STANDALONE CASH FLOW STATEMENT

For the year ended March 31, 2020

(₹ in Lakhs)

Particulars	2019-20	2018-19
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax as per Statement of Profit and Loss	5,621.46	5,936.19
Add : Adjusted For		
Depreciation	1,849.67	1,681.74
Provision for Doubtful Debts	66.32	18.62
Interest on Lease Assets	13.80	
Bad Debts W/off	-	0.37
Provision for Gratuity	34.99	6.52
	1,964.78	1,707.25
	7,586.24	7,643.44
Less : Adjusted For		
Interest Income	209.79	10.42
Fair Value of Loans and Deposits	2.19	2.84
Unrealised Foreign Exchange (gain)	(4.31)	6.26
Mould Hire Charges	-	6.04
Profit on Sale of Property, Plant & Equipment	78.29	2.40
Fair Value of Investment through Profit or Loss	95.23	52.19
Profit on Redemption of Mutual Fund Units	341.44	104.81
	722.63	184.96
Operating profit before Working Capital Changes	6,863.61	7,458.48
Adjustments for:		
Inventories	162.42	607.50
Trade Receivables	1,293.04	(1,234.44)
Loans Given	(6.97)	10.70
Other Non-current Assets	72.74	(108.12)
Other Current Assets	56.75	517.69
Other Financial Assets	(59.14)	(6.32)
Trade Payable	32.65	(228.69)
Other Financial Liabilities	(202.74)	221.03
Provisions	(14.22)	(39.97)
Other Current Liabilities	1.58	33.15
	1,336.11	(227.47)
Cash Generated from Operations	8,199.72	7,231.01
Taxes Paid (Net)	(1,576.49)	(1,840.11)
Net Cash Flow From Operating Activities (A)	6,623.23	5,390.90

STANDALONE CASH FLOW STATEMENT

Particulars	2019-20	2018-19
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property ,Plant and Equipment	(1,098.01)	(2,742.06)
Proceeds from disposal of Property,Plant and Equipment	94.37	8.51
Purchase of Investments	(12,526.88)	(7,615.00)
Proceeds from Redemption of Mutual Funds	8,582.49	5,752.39
Mould Hire Charges Received	-	6.04
Interest Income	209.79	10.42
Net Cash flow used in Investing Activities (B)	(4,738.24)	(4,579.71)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(1,680.48)	(840.24)
Dividend Distribution Tax Paid	(345.42)	(172.71)
Payment of Lease Liabilities	(30.00)	-
Net Cash Flow used in Financing Activities (C)	(2,055.90)	(1,012.95)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(170.91)	(201.76)
Opening Balance of Cash and Cash Equivalents	379.53	581.29
Closing Balance of Cash and Cash Equivalents (Refer to Note No. 10)	208.62	379.53
Significant Accounting Policies		

Note :

- 1) The cash flow statement has been prepared under the "Indirect Method" as set out Indian accounting Standard (Ind AS-7) statement of cash flow.
- 2) The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

Mumbai - June 13, 2020

For and on behalf of the Board of Wim Plast Limited

Pradeep G. Rathod
Chairman & Managing Director
(DIN 00027527)

Madhusudan Jangid
Chief Financial Officer

Pankaj G. Rathod
Director
(DIN 00027572)

Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information

Wim Plast Limited ("the Company") is a listed entity incorporated in India under Companies Act, 1956 and its equity shares are listed on the Bombay Stock Exchange Limited in India. The registered office of the company is located at Survey No.324/4 to 7 of Kachigam, Village Kachigam, Swaminarayan Gurukul Road, Nani Daman, Daman-396210 India.

The Company has Nine (9) manufacturing units and Thirteen (13) trading depot(s) spread across PAN India. The Company is engaged in manufacturing of various plastic products such as Plastic Moulded Furniture, Extrusion Sheets, Air Coolers and Industrial and Engineering Moulds.

B. Significant Accounting Policies

B.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain Financial Assets and Liabilities and
- ii) Defined Benefit Plans – Plan Assets.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

With effect from 1st April, 2019, Ind AS 116 – "Leases" (Ind AS 116) supersedes Ind AS 17 – "Leases". The Company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has resulted into recognition of 'Right-of-Use' asset with a corresponding Lease Liability in the Balance Sheet.

The Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest Lakhs (₹00,000), except when otherwise indicated.

B.2 Summary of Significant Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(b) Property, Plant and Equipment

• Freehold land:

Freehold land is carried at historical cost.

• Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net recoverable taxes, trade discount and rebate less accumulated depreciation and impairment losses, if any. Such cost included purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

• Leasehold land:

Leasehold land is stated at historical cost less amounts written off proportionate to expired lease period.

• Capital Work-In-Progress:

Capital Work-In-Progress includes expenditure during construction period incurred on projects under implementation treated as pre-operative expenses pending allocation to the assets. These expenses are apportioned to the respective fixed assets on their completion / commencement of commercial production.

(c) Depreciation and Amortisation:

Depreciation on Property, Plant and Equipment is provided using straight-line method. Depreciation is provided based on useful life of the assets as prescribed in accordance with the Part C of Schedule II of the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Part C of Schedule II.

SIGNIFICANT ACCOUNTING POLICIES

PARTICULARS	DEPRECIATION
Plant & Machinery	Over the period of 10 years
Moulds	Over the period of 6 years
Leasehold Land	Over the period of Lease term
Mobile Phone, Telephone Instrument etc	100% depreciated in the year of addition.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on addition to assets or on sale/discardment of assets, is calculated pro rata from the date of such addition or upto the date of sale/discardment, as the case may be.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Profit and Loss when the assets is derecognised.

(d) Impairment of Non Financial Assets- Property, Plant and Equipment

The Company assesses at each reporting date as to whether there is any indication that any Property, Monetary Plant and Equipment and group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(e) Lease

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(f) Finance Costs

Finance costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other finance costs are expensed in the period in which they occur. Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(g) Inventories

Inventories include Raw Materials, Packing Materials, Stores and Spares, Traded Goods and Finished Goods Inventories are measured at lower of, cost and net realisable value after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost is determined on first in, first out basis

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Raw Materials and other supplies held for use in production of inventories are not written down below cost except in the case where material prices have declined and it is estimated that the cost of the finished product will exceed its net realisable value.

(h) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

SIGNIFICANT ACCOUNTING POLICIES

(i) Provisions for warranty and other provisions:

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 cost of rectification or replacement. It is expected that most of this cost will be incurred over the next 12 months in line with the warranty terms.

Other provisions are provisions in respect of probable claims, the outflow of which would depend on the cessation of the respective events.

(j) Contingent Liabilities and Commitments

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(k) Employee Benefits Expense

Employee benefits include bonus, compensated absences, provident fund, employee state insurance scheme and gratuity fund.

i) Short Term Employee Benefits

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

ii) Post-Employment Benefits

1) Defined Contribution Plans

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

2) Defined Benefit Plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

iii) Other Employee Benefits Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

(l) Tax Expenses

The tax expense for the period comprises of current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in Equity. In this case, tax is also recognized in Other Comprehensive Income.

• Current tax :

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

• Deferred tax :

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(m) Foreign Currencies Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss and costs that are directly attributable to the acquisition assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

SIGNIFICANT ACCOUNTING POLICIES

(n) Revenue Recognition.

The Company derives revenues from sale of manufactured goods, traded goods and related services.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Sale of goods: Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. In case of export sale, it is usually recognised based on the shipped-on board date as per bill of lading. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Revenue from Services

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Other Income

Interest income

Interest income from a Financial Asset is recognised using effective interest rate method.

(o) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial instruments also covers contracts to buy or sell a non-financial item that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, with the exception of contracts that were entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the entity's expected purchase, sale or usage requirements.

(i) Financial Assets

i) Initial Recognition and Measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets and financial liabilities, which are not at Fair Value through Profit or Loss, are adjusted to the fair value on initial recognition. Purchases and sales of Financial Assets are recognised using trade date accounting.

ii) Subsequent Measurement

1) Financial Assets measured at Amortised Cost (AC) :

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the assets in order to collect contractual cash flows and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVOCI):

A Financial Asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payment of principal and interest on the principal amount outstanding.

3) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL):

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principal laid down under Ind As 109 - financial instrument.

iii) Investment in Subsidiary:

The Company has accounted for its investments in Subsidiary at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

iv) Loans, Deposits and Receivable:

Loans and receivable are non-derivative financial assets with fixed or determinable payment that are not quoted in the active market. Such assets are carried at amortised cost using the effective interest method.

v) Impairment of Financial Assets

In accordance with Ind-AS 109, The Company uses "Expected Credit Losses (ECL)" model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through as loss allowance at an amount equal to:

- The 12- months expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within 12 months after the reporting date); or

SIGNIFICANT ACCOUNTING POLICIES

- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable factors including that which are forward-looking.

For trade receivables company applies 'Simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyses.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Other Financial Assets mainly consists of Loans to employees, Security Deposit, other deposits, interest accrued on Fixed Deposits, other receivables and advances measured at amortised cost.

Following is the policy for specific financial assets:-

Type of financial asset	Policy
Loans to employees	The Company avails guarantee for loan provided to employees. In case of default in repayment of loan, the same is recovered from the salary of the guarantor.
Security Deposits	Security deposits are in the nature of statutory deposits like electricity, telephone deposits. Since they are kept with Government bodies, there is low risk.

(ii) Financial liabilities

1) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

The Company's financial liabilities include trade and other payable, loans and borrowings including bank overdrafts and other payable, financial guarantee contracts.

2) Subsequent measurement

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

3) Derivative Financial Instruments and Hedge Accounting

The company has not entered into any contract, which is related to derivative financial instrument and hedge accounting during the current and previous year.

i) Derecognition of Financial Instruments

The company derecognises a financial asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or part of Financial Liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

ii) Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is presented in the Balance Sheet when, and only when, the Company has a legally enforceable legal right to set off the amount and it intends, either to settle them on a net basis, to realise the assets and settle the liabilities simultaneously.

iii) Fair value measurements of financial instruments

The Company measures financial instruments, such as, derivatives, investments in Mutual funds, Bond and Government Securities etc. at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

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

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

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

SIGNIFICANT ACCOUNTING POLICIES

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows:

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

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

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

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

External valuer's are involved for valuation of significant assets, such as properties, unquoted financial assets etc, if needed. Involvement of independent external valuers is decided upon annually by the Company. Further such valuation is done annually at the end of the financial year and the impact, if any, on account of such fair valuation is taken in the annual financial statements.

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

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Changes in assumptions could affect the reported value of fair value of financial instruments.

(p) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(q) Cash Flow Statement

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(r) Segment

As defined in Ind AS 108, Operating Segments are reported in the manner consistent with the internal reporting. The same is regularly reviewed by the Managing Director/ Chief Financial Officer who assess the operational performance of the Company d make strategic decisions

Segment Assets and Liabilities - The Company mainly deals in Plastic Products. Most of the Asset and Liabilities of the reportable segment are common/interchangeable hence it is not practically possible to allocate the same. Consequently, Segment Assets and Liabilities have not been presented Segment-Wise.

(s) Earnings Per Share

Basic Earnings Per Share

Basic Earnings Per Share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted Earnings Per Share

Diluted Earnings Per Share is calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares

C. Critical Accounting Judgments and Key Sources Of Estimation Uncertainty

The preparation of Company's financial Statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

a. Determination of the estimated useful lives of Property, Plant and Equipment

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

SIGNIFICANT ACCOUNTING POLICIES

a. Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required or not. Factors considered include the credit rating of the counterpart, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

b. Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

c. Recognition Defined benefit plans

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

d. Application of Discount rates

Estimates of rates of discounting are done for measurement of fair values of certain financial assets and liabilities, which are based on prevalent bank interest rates and the same are subject to change.

e. Current versus non-current classification

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

f. Impairment of non-financial assets

The impairment provision for non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate evaluation model is used.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

g. Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

h. Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

i. Global health Pandemic on COVID-19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lock down for 21 days which further got extended till 30th June 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

In assessing the recoverability of Company's assets such as Investments, Loans, Trade receivable, Inventories etc. the Company has considered internal and external information up to the date of approval of these financial results. The company has performed sensitivity analysis on the assumptions used basis the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets.

NOTES TO FINANCIAL STATEMENTS

Note 1 : Property, Plant & Equipment

(₹ in Lakhs)

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01.04.2019	Additions/ Adjustments	Deductions/ Adjustments	As at 31.03.2020	As at 01.04.2019	Dep for the Year	Deductions/ Adjustments	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Freehold Land	453.80	-	-	453.80	-	-	-	-	453.80	453.80
Leasehold Land	283.66	-	-	283.66	9.13	3.07	-	12.20	271.46	274.53
Buildings	4,584.29	29.01	66.38	4,546.92	407.13	145.79	-	552.92	3,994.00	4,177.16
Plant and Machinery	7,367.43	486.12	282.61	7,570.94	1,821.04	817.45	268.48	2,370.01	5,200.93	5,546.39
Moulds	4,664.19	497.78	150.72	5,011.25	1,972.70	791.47	149.21	2,614.96	2,396.29	2,691.49
Furniture and Fixtures	352.92	35.15	-	388.07	77.64	38.38	-	116.02	272.05	275.28
Computers	90.73	11.01	-	101.74	57.84	13.87	-	71.71	30.03	32.89
Office Equipment	32.50	14.28	-	46.78	18.97	6.73	-	25.70	21.08	13.53
Vehicles	87.00	-	8.84	78.16	26.52	11.01	8.39	29.14	49.02	60.48
Sub Total - (A)	17,916.52	1,073.35	508.55	18,481.32	4,390.97	1,827.77	426.08	5,792.66	12,688.66	13,525.55
Right-of-Use Assets:										
Land	-	160.62	-	160.62	-	21.90	-	21.90	138.72	-
Sub Total - (B)	-	160.62	-	160.62	-	21.90	-	21.90	138.72	-
Total - (A+B)	17,916.52	1,233.97	508.55	18,641.94	4,390.97	1,849.67	426.08	5,814.56	12,827.38	13,525.55
Previous Year	15,193.93	2,739.10	16.51	17,916.52	2,719.63	1,681.74	10.40	4,390.97	13,525.55	12,474.30

Note: Movable Fixed Assets are hypothecated against cash credit facilities availed by the company amounting to ₹ 15 Crores.

Note : 2 - Capital Work-in-Progress

	March 31,2020	March 31,2019
Buildings	90.72	-
Plant and Machinery	3.29	-
Moulds	-	2.96
Total	94.01	2.96

Note : 3 - Investments

	March 31,2020	March 31,2019
Investment measured at amortised Cost		
Unquoted Investment #		
1,50,000 (P.Y.1,50,000) Equity Shares of ₹ 10/- each of Wim Plast Moldetipo Pvt. Ltd., Fully paid up.	15.00	15.00
Quoted Investment		
350 (P.Y. Nil) Units of 8.75% SBI Perpetual Bond	3,721.05	-
Total	3,736.05	15.00
Aggregate amount of Unquoted Investment	15.00	15.00
Aggregate amount of Unquoted Investment measured at Amortised Cost	15.00	15.00
Aggregate amount of Quoted Investment	3,721.05	-
Aggregate amount of Unquoted Investment measured at Amortised Cost (# Refer Note 41 for Related Parties Investment)	3,721.05	-

Note : 4 - Loans

	March 31,2020	March 31,2019
Non- Current		
Unsecured and Considered good		
Loans and Advances to Employees #	3.62	5.69
	3.62	5.69
Current		
Unsecured and Considered good		
Loans and Advances to Employees	32.46	21.71
	32.46	21.71
TOTAL	36.08	27.40

Note :

- 1) Loans and Advances fall under the category of 'Loans-Non-Current' and are re-payable within 3 to 5 Years.
- 2) Loans are carried at Amortised Cost.

NOTES TO FINANCIAL STATEMENTS

Note : 5 - Other Financial Assets

	March 31,2020	March 31,2019
Non- Current		
Unsecured and Considered Good		
Security & Other Deposits #	92.90	91.83
	92.90	91.83
Current		
Unsecured and Considered Good		
Security & Other Deposits	65.28	6.70
	65.28	6.70
Total	158.18	98.53
(# Includes Pledged with Government Authorities)	3.23	3.16

Note : 6 - Other Non -Current Assets

	March 31,2020	March 31,2019
Unsecured and Considered Good		
Capital Advances	211.18	289.90
Balances with Government Authorities	14.28	12.98
Margin Money with Bank	78.15	73.47
Total	303.61	376.35

Note : 7 - Inventories

	March 31,2020	March 31,2019
Raw Material	3,929.65	4,293.41
Raw Material (In Transit)	-	22.57
Finished Goods	5,336.22	5,034.10
Finished Goods (In Transit)	49.29	121.72
Stock in Trade	5.15	5.81
Stores and Packing Material	203.95	209.07
Total	9,524.26	9,686.68

Note :-

- 1) Inventories has been valued as per Note B2(g) of Significant Accounting Policies.
- 2) Inventories are hypothecated against cash credit facilities availed by the company amounting to ₹ 15 Crores.

Note : 8 - Investments

	March 31,2020	March 31,2019
Investments measured at Fair Value Through Profit and Loss		
Quoted Investment		
16,219 (P.Y. 1,31,984) Units of SBI Liquid Fund - Direct Growth	504.24	3,865.42
2,02,27,765 (P.Y. Nil) Units of Bharat Bond FOF - Direct Growth	2,069.73	-
13,27,593 (P.Y. Nil) Units of SBI Arbitrage Opportunities Fund - Direct Growth	351.38	-
67,647 (P.Y. Nil) Units of SBI Banking & PSU Fund-Direct Growth	1,600.08	-
	4,525.43	3,865.42
Aggregate amount of Quoted Investments	4,525.43	3,865.42
Market Value of Quoted Investments	4,525.43	3,865.42
Investments measured at Fair Value Through Profit & Loss	4,525.43	3,865.42

NOTES TO FINANCIAL STATEMENTS

Note : 9 - Trade Receivable

	March 31,2020	March 31,2019
Secured and Considered Good	11.67	12.77
Unsecured and Considered Good		
- Others	6,462.52	7,027.78
- Related Parties #	97.31	822.64
	6,571.50	7,863.19
Less: Provision for loss Doubtful Trade Receivables.	147.79	81.47
	6,423.71	7,781.72

Note :

- 1) Refer Note 41 for Related Parties Outstanding Balance
- 2) Trade receivable are hypothecated against cash credit facilities availed by the company amounting to ₹ 15 Crores.

Note : 10 - Cash & Cash Equivalents

	March 31,2020	March 31,2019
Cash on hand	8.54	2.82
Balances with Banks		
- In Current Accounts	110.14	238.17
- In Cash Credit Accounts	10.19	89.99
- In Unclaimed Dividend	72.09	48.55
- In Fixed Deposit	7.66	-
	208.62	379.53

Note : 11 - Current Tax Assets (Net)

	March 31,2020	March 31,2019
Tax Expenses (Net of Advance tax)	11.07	-
	11.07	-

Note : 12 - Other Current Assets

	March 31,2020	March 31,2019
Unsecured and Considered good		
Advances to Suppliers #	363.23	538.61
Balance with Government Authorities	34.62	5.52
Prepaid Expenses	71.20	65.63
Others	100.28	16.32
Total	569.33	626.08
(# Refer Note 41 for Related Parties Outstanding Balance)	0.31	6.80

Note : 13 - Equity Share Capital

	March 31, 2020	March 31, 2019
Authorised Share Capital		
1,40,00,000 (P.Y.1,40,00,000) Equity Shares of ₹ 10/- each	1,400.00	1,400.00
	1,400.00	1,400.00
Issue, Subscribed and Paid Up		
1,20,03,360 (P.Y.1,20,03,360) Equity Shares of ₹ 10/- each	1,200.34	1,200.34
Total	1,200.34	1,200.34

Note:

- 1) There is no change in Authorised , Issued, Subscribed and paid up share capital during the financial year.

NOTES TO FINANCIAL STATEMENTS

2) In the period of five years immediately preceding March 31,2020.

- a) The Company has allotted equity shares .i.e. Bonus share without payment being received in cash in the year 2016-17

The reconciliation of the number of shares outstanding

	March 31, 2020	March 31, 2019	March 31, 2018
Equity Shares at the beginning of the year	1,20,03,360	1,20,03,360	1,20,03,360
Add: Bonus Share Issued other than cash	-	-	-
Equity Shares at the end of the year	<u>1,20,03,360</u>	<u>1,20,03,360</u>	<u>1,20,03,360</u>

- b) Aggregate number of shares bought back during the period of 5 years immediately preceding the reported date - Nil.

3) Rights/Preference/Restriction attached to Equity Shares :

The Company has only one class of Equity shares having face value of Rs 10. Each shareholder is entitled to vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential allotment in proportion to their share holding. The dividend whenever proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting and in the case of interim dividend, it is ratified by the Shareholders at the AGM.

4) The Detail of Shareholders holding more than 5% Shares

Name of the Shareholders	March 31, 2020		March 31, 2019	
	No of Shares	% Held	No of Shares	% Held
Ghisulal D Rathod	-	-	9,86,817	8.22%
Pradeep G. Rathod	16,72,367	13.93%	11,02,022	9.18%
Pankaj G. Rathod	17,92,588	14.93%	12,22,244	10.18%
Gaurav P. Rathod	8,86,637	7.39%	8,86,637	7.39%
Cello Pens and Stationary Pvt. Ltd.	12,00,603	10.00%	12,00,603	10.00%
L & T Mutual Fund Trustee Ltd.	7,44,629	6.20%	7,18,842	5.99%

Note : 14 - Other Equity

	March 31, 2020	March 31, 2019
a) Capital Reserve		
As per Last Balance sheet	0.82	0.82
	<u>0.82</u>	<u>0.82</u>
b) General Reserve		
As per Last Balance sheet	2,497.46	2,497.46
	<u>2,497.46</u>	<u>2,497.46</u>
c) Securities Premium		
As per Last Balance sheet	0.24	0.24
	<u>0.24</u>	<u>0.24</u>
d) Retained Earning		
As per Last Balance sheet	28,904.99	25,992.23
Add: Net profit for the year	4,527.70	3,925.72
Less: Appropriations		
Dividend on Equity Share (₹ 7 Per Share)	840.24	840.24
Interim Dividend on Equity Share ₹ 7 Per Share)	840.24	-
Dividend Distribution Tax	345.42	172.72
	<u>31,406.79</u>	<u>28,904.99</u>
e) Other Comprehensive Income		
As per Last Balance sheet	(1.01)	0.12
Add: Remeasurement of Defined Benefit Liability(Assets)	(13.34)	(1.13)
	<u>(14.35)</u>	<u>(1.01)</u>
Total	<u>33,890.95</u>	<u>31,402.50</u>

NOTES TO FINANCIAL STATEMENTS

Nature and purpose of reserve

1) Capital Reserve :

Capital reserve is comprise of profit & Gain of capital in nature earned by the company.

2) Securities Premium :

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act.

3) General Reserve :

General reserve forms part of the retained earnings and is permitted to be distributed to shareholders as part of dividend.

4) Other Comprehensive Income :

Remeasurements of the net defined benefit Plans comprises actuarial gains and losses and return on plan assets(excluding interest income).

Note : 15 - Provisions

	March 31, 2020	March 31, 2019
Non-Current		
Provision for employee benefits		
Gratuity & Other Funds	78.62	47.36
	<u>78.62</u>	<u>47.36</u>
Current		
Provision for employee benefits		
(i) Gratuity & Other Funds	8.68	4.89
(ii) Compensated Absences	-	17.99
Provision for Product Service and Inspection Charges (Refer Note No- 34)	105.00	83.40
	<u>113.68</u>	<u>106.28</u>
Total	<u>192.30</u>	<u>153.64</u>

Note : 16 - Deferred Tax Liabilities (Net)

	March 31, 2020	March 31, 2019
Deferred Tax Liabilities		
At the start of the year	1,265.33	1,088.86
Charged to Statement of Profit and Loss	(411.82)	177.08
Charged to Other Comprehensive Income	(4.49)	(0.61)
Balance at the end of year	<u>849.03</u>	<u>1,265.33</u>

Note : 17 - Trade Payable

	March 31, 2020	March 31, 2019
Dues to Micro,Small and Medium Enterprises	196.71	116.63
Others	949.52	987.27
Related Parties #	106.36	110.38
Total	<u>1,252.59</u>	<u>1,214.28</u>

(# Refer Note 41 for Related Parties Outstanding Balance)

According to the information available with the management on the basis of intimation received from the suppliers regarding their status under the micro, small and medium Enterprises Development Act,2006 (MSMED ACT), the company has amounts due to Micro and small Enterprises under the said act as follows:

	March 31, 2020	March 31, 2019
a) Principal Amount Payable	196.71	116.63
b) Interest amount due and remaining unpaid	1.53	0.55
c) Interest Paid	-	-
d) Payment Beyond the appointed day during the year	-	-
e) Interest due and payable for the period for the delay	1.53	0.55
f) Interest accrued and remaining unpaid	1.53	0.55
g) Amount of further interest remaining due and payable succeeding years	-	-

Trade payable are non interest bearing and are normally settled on 90 days terms.

NOTES TO FINANCIAL STATEMENTS

Note : 18 - Other Current Financial Liabilities

	March 31, 2020	March 31, 2019
Payable on account of Property, Plant & Equipment	33.26	171.42
Unpaid Dividend	72.09	48.55
Security Deposits	11.67	12.67
Lease Liabilities	144.42	-
Others Payable #	296.88	384.00
Total	558.32	616.64
(# Refer Note 41 for Related Parties Outstanding Balance)	10.64	25.82

Note : 19 - Other Current Liabilities

	March 31, 2020	March 31, 2019
Advances from Customers#	388.47	257.74
Statutory Dues	85.73	214.88
Total	474.20	472.62
(# Refer Note 41 for Related Parties Outstanding Balance)	-	29.25

Note : 20 - Current Tax Liabilities (Net)

	March 31, 2020	March 31, 2019
Tax Expenses (Net of Advance tax)	-	59.87
	-	59.87

Note : 21 - Revenue from Operations

	2019-20	2018-19
Sales of Products	31,354.59	34,823.89
Sales of Services	313.60	325.86
Total-(A)	31,668.19	35,149.75
Other Operating Revenue		
(i) Sale of Empty Bag & Scrap etc.	39.63	47.95
(ii) Export Duty Drawback	1.41	3.28
Total-(B)	41.04	51.22
Total-(A+B)	31,709.23	35,200.97

Note : 22 - Other Income

	2019-20	2018-19
Interest Income		
Bank Deposit	5.40	5.53
Financial Assets	129.36	7.73
Others	77.22	-
Total-(A)	211.98	13.26
Gain on Financial Assets		
Realised Gain	341.44	104.80
Unrealised Gain	95.24	52.21
Total-(B)	436.68	157.01
Others		
Rent Income	2.40	1.20
Insurance Claim Received	60.86	-
Profit on Sale of Property, Plant & Equipment	78.29	2.40
Mould Hire Charges	-	6.04
Bad Debts Recovery	-	1.22
Foreign Exchange Gain	-	6.25
Total-(C)	141.55	17.11
Total-(A+B+C)	790.21	187.38

NOTES TO FINANCIAL STATEMENTS

Note : 23 - Changes in Inventories of Finished goods & Stock-In-Trade

	2019-20	2018-19
Inventories at the beginning of the year		
Finished Goods	5,155.82	4,447.98
Stock-In-Trade	5.81	616.14
	<u>5,161.63</u>	<u>5,064.12</u>
Inventories at the end of the year		
Finished Goods	5,385.50	5,155.82
Stock-In-Trade	5.15	5.81
	<u>5,390.65</u>	<u>5,161.63</u>
Total	<u>(229.02)</u>	<u>(97.51)</u>

Note : 24 - Employee Benefits Expense

	2019-20	2018-19
Salaries and Wages	2,088.62	2,046.97
Contributions to Provident and Others Funds (Refer Note No -32)	150.20	111.83
Managerial Remuneration	140.00	360.00
Staff Welfare Expenses	54.21	54.08
Total	<u>2,433.03</u>	<u>2,572.88</u>

Note : 25 - Finance Costs

	2019-20	2018-19
Interest Expenses	3.46	2.66
Interest on Lease Liabilities	13.80	-
Bank Charges	7.37	14.02
Total	<u>24.63</u>	<u>16.68</u>

Note : 26 - Other Expenses

	2019-20	2018-19
Manufacturing Expenses		
Stores and Spares Consumed	74.32	103.77
Packing Materials Consumed	762.08	758.71
Labour Job Charges	426.92	373.51
Power and Fuel	1,064.78	991.54
Repairs to Building	18.70	12.38
Repairs to Plant & Machinery	202.54	174.84
Establishment Expenses	-	-
Payment to Auditors (Refer Note No - 37)	28.65	27.50
Corporate Social Responsibility (Refer Note No - 38)	132.91	136.75
Directors' Sitting Fees	4.95	4.05
Donations and Contributions	0.97	1.56
Exchange Difference (Net)	4.31	-
Insurance	70.75	50.05
Legal and Professional Fees	142.77	125.22
Miscellaneous Expenses	59.79	66.02
Postage and Courier Charges	20.10	22.77
Printing and Stationery	13.43	13.50
Rates and Taxes	26.84	23.05
Rent	478.72	481.37
Repairs to Others	33.89	49.91
Securities Charges	77.98	77.72

NOTES TO FINANCIAL STATEMENTS

	2019-20	2018-19
Telephone Expenses	22.93	22.78
Travelling and Conveyance Expenses	346.00	320.25
Selling & Distribution Expenses		
Advertisement, Publicity and Business Promotion	307.80	232.06
Bad debts	-	0.37
Commissions	160.45	170.73
Product & Warranty Expenses	112.38	18.35
Provisions for Doubtful Trade Receivables	66.32	18.62
Royalty	290.63	329.75
Transportation	1,154.80	1,132.67
Total	6,106.71	5,739.81

Note : 27 - Financial Instruments

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

- The fair value of investment in Mutual Funds, Bonds and Government Securities is measured at cost, quoted price or NAV.
- All foreign currency denominated assets and liabilities are translated using exchange rate at the reporting date.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The Carrying amounts and fair value of Financial Instrument are as follows:

(₹ in Lakhs)

	Carrying Amount				Level of input used in			
	FVTPL	FVOCI	Amortised Cost	Total	Level-1	Level-2	Level-3	Total
As at March 31, 2020								
Financial Assets								
a) Loans	-	-	36.08	36.08	-	-	36.08	36.08
b) Other Financial Assets	-	-	158.18	158.18	-	-	158.18	158.18
c) Investments	4,525.43	-	3,736.05	8,261.48	4,525.43	-	3,736.05	8,261.48
d) Trade Receivables	-	-	6,423.71	6,423.71	-	-	6,423.71	6,423.71
e) Cash & Cash Equivalents	-	-	208.62	208.62	-	-	208.62	208.62
	4,525.43	-	10,562.64	15,088.07	4,525.43	-	10,562.64	15,088.07
Financial Liabilities								
a) Trade Payable	-	-	1,252.59	1,252.59	-	-	1,252.59	1,252.59
b) Other Financial Liabilities	-	-	558.32	558.32	-	-	558.32	558.32
	-	-	1,810.91	1,810.91	-	-	1,810.91	1,810.91
As at March 31, 2019								
Financial Assets								
a) Loans	-	-	27.40	27.40	-	-	27.40	27.40
b) Other Financial Assets	-	-	98.53	98.53	-	-	98.53	98.53
c) Investments	3,865.42	-	15.00	3,880.42	3,865.42	-	15.00	3,880.42
d) Trade Receivables	-	-	7,781.72	7,781.72	-	-	7,781.72	7,781.72
e) Cash & Cash Equivalents	-	-	379.53	379.53	-	-	379.53	379.53
	3,865.42	-	8,302.18	12,167.60	3,865.42	-	8,302.18	12,167.60
Financial Liabilities								
a) Trade Payable	-	-	1,214.28	1,214.28	-	-	1,214.28	1,214.28
b) Other Financial Liabilities	-	-	616.64	616.64	-	-	616.64	616.64
	-	-	1,830.92	1,830.92	-	-	1,830.92	1,830.92

NOTES TO FINANCIAL STATEMENTS

Note : 28 - Tax Expenses

a) Income Tax expenses recognised in Statement of Profit & Loss.

(₹ in Lakhs)

Particulars	2019-20	2018-19
Current Income Tax	1,505.60	1,833.39
Deferred Tax	(411.82)	177.08
Total Income Tax Expenses recognised in the current year	1,093.78	2,010.47

b) Amounts recognised in Other Comprehensive Income.

Particulars	2019-20			2018-19		
Items that will not be reclassified to profit & loss	Before Tax	Tax Expense	Net of Tax	Before Tax	Tax Expense	Net of Tax
Remeasurements of defined benefit liability (asset)	(17.83)	4.49	(13.34)	(1.74)	0.61	(1.12)

c) Reconciliation of Effective Tax Rate.

Particulars	2019-20	2018-19
Profit Before Tax	5,621.46	5,936.19
Applicable Tax Rate	25.17%	34.94%
Computed Tax Expense	1,414.92	2,074.34
Tax effect of :		
Exempted Income	(19.71)	(89.86)
Timing Difference	99.25	(151.96)
Deferred Tax Provision	(411.82)	177.08
Excess Provision made	11.14	0.87
Tax Expenses recognised in the Statement of Profit & Loss	1,093.78	2,010.47
Effective Tax Rate	19.46%	33.87%

d) Movement in Deferred Tax balances.

Particulars	As at March 31, 2019	Recognised in profit and loss	Recognised in OCI	As at March 31, 2020
Deferred Tax (Asset)/Liabilities				
Property ,Plant and Equipment	1,291.05	(398.81)	-	892.24
Provisions	(18.14)	(18.86)	4.49	(41.49)
Deposits	(0.04)	0.01	-	(0.03)
Provision for doubtful Debts/Advance	(29.73)	(16.69)	-	(46.42)
Financial Assets	22.19	22.53	-	44.72
	1,265.33	(411.82)	4.49	849.02

Particulars	As at March 31, 2018	Recognised in profit and loss	Recognised in OCI	As at March 31, 2019
Deferred Tax (Asset)/Liabilities				
Property ,Plant and Equipment	1,122.63	168.42	-	1,291.05
Provisions	(15.80)	(1.73)	0.61	(18.14)
Deposits	(0.03)	(0.01)	-	(0.04)
Provision for doubtful Debts/Advance	(21.96)	(7.77)	-	(29.73)
Financial Assets	4.02	18.17	-	22.19
	1,088.86	177.08	0.61	1,265.33

Note : 29 - Financial Risk Management

The Company's activities expose it to a variety of risks such as financial risks, Market risks, Credit risks, Interest risks and Liquidity risks. The Company's primary focus is to foresee the unpredictability and seek to minimize potential adverse effect on its financial performance.

NOTES TO FINANCIAL STATEMENTS

The Company has also constituted a Risk Management Committee which is responsible for monitoring the Company's risk management policies which are established to identify and analyses the risks faced by the Company. The Committee periodically review the changes in the market condition and reflect the changes in the policies accordingly.

The key risks and mitigating actions are also placed before the Audit Committee of the Company. The Audit Committee oversees how Management monitors compliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

a) Credit Risk :

Credit risk is the risk that a customer or counterpart to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments, outstanding receivables from customers and other financial instrument.

In respect of its Investments, the Company aims to minimize its financial credit risk through the application of risk management policies.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer in which it operates. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of the customers, to whom the Company grants credit in accordance with the terms and conditions and in ordinary course of its business.

The Risk Management Committee has established a credit policy under which each new customer is analysed individually for creditworthiness, before the Company's standard payment and delivery terms and conditions are offered. Further for domestic sales, the Company segments its customers into Distributors and Others, for credit monitoring.

The Company maintains security deposits for sales made to its distributors. For other trade receivables, the Company individually monitors the sanctioned credit limits as against the outstanding balances. Accordingly, the Company makes specific provisions against such trade receivables wherever required and monitors the same at periodic intervals.

The Company monitors each loan and advance given and makes any specific provision, as and when required.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables and loans and advances.

1 Ageing of Trade Receivable are as follows :

(₹ in Lakhs)

Due from the date of invoice	March 31,2020	March 31,2019
0 – 3 Months	5,097.28	6,983.90
3 – 6 Months	799.47	511.10
6 –12 Months	401.09	194.49
Beyond 12 Months	273.65	173.70
Total (A)	6,571.49	7,863.19

2 Reconciliation of Loss allowance against Trade Receivables :

(₹ in Lakhs)

Particulars	March 31,2020	March 31,2019
Opening Provision	81.47	62.85
Provision made or reverse	66.32	18.62
Closing Provision (B)	147.79	81.47

3 Trade Receivable

Particulars	March 31,2020	March 31,2019
Net Trade Receivables	6,423.70	7,781.72
(A-B)	6,423.70	7,781.72

b) Liquidity Risk :

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. In addition, processes and policies related to such risk are overseen by the senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Particulars	March 31,2020	March 31,2019
Unutilised credit limit from bank (₹ in Lakhs)	1,337.83	691.97
Current Ratio (In Times)	8.90	9.06
Liquid Ratio (In Times)	4.90	5.11

NOTES TO FINANCIAL STATEMENTS

Contractual Maturity profile of Financial Liabilities :

The company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements:

(₹ in Lakhs)

As at March 31, 2020	Less than 6 Months	6-12 Months	1-3 Years	3-5 Years	More than 5 Year	Total
Financial Liabilities						
Trade and other Payable	1,252.59	-	-	-	-	1,252.59
Lease Liabilities	8.66	9.06	63.78	53.10	9.82	144.42
Other Financial liabilities	413.90	-	-	-	-	413.90
Total	1,675.15	9.06	63.78	53.10	9.82	1,810.91

As at March 31, 2019	Less than 6 Months	6-12 Months	1-3 Years	3-5 Years	More than 5 Year	Total
Financial Liabilities						
Trade and other Payable	1,214.28	-	-	-	-	1,214.28
Other Financial liabilities	616.64	-	-	-	-	616.64
Total	1,830.92	-	-	-	-	1,830.92

c) Market Risk - Interest Rate Risk :

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to Interest Rate Risk

(₹ in Lakhs)

Particulars	March 31, 2020	March 31, 2019
Deposits	92.90	98.53
Loans	36.08	27.40
Margin Money with Bank	78.15	73.47
Fixed Deposit	8.27	-
8.75% SBI Perpetual Bond	3,721.05	-

Interest rate sensitivity

A change of 1 % in interest rates would have following Impact on profit before tax.

(₹ in Lakhs)

1 % Increase/Decrease in Profit	March 31, 2020		March 31, 2019	
	Increase	Decrease	Increase	Decrease
Deposits	0.68	(0.68)	0.72	(0.72)
Loans	0.19	(0.19)	0.25	(0.25)
Margin Money with Bank	1.15	(1.15)	0.74	(0.74)
Fixed Deposit	0.06	(0.06)	-	-
8.75% SBI Perpetual Bond	14.06	(14.06)	-	-

d) Market Risk - Foreign Currency Risk :

The Company operates internationally and a portion of the business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the Company are significantly lower in comparison to its imports. The following table shows foreign currency exposures in USD and EUR on financial instruments at the end of the reporting period.

Foreign Currency Exposure

(₹ in Lakhs)

Name of the Instrument	March 31, 2020		March 31, 2019	
	USD	EURO	USD	EURO
Open Foreign Exchange Exposure-Receiveable	96.11	16.82	96.19	-
Open Foreign Exchange Exposure-Payable	11.76	2.20	137.34	-

NOTES TO FINANCIAL STATEMENTS

Foreign Currency Risk Sensitivity

A change of 1% in foreign currency would following impact on profit before tax

(₹ in Lakhs)

Name of the Instrument	March 31,2020		March 31,2019	
	USD	EURO	USD	EURO
1% Appreciation in INR Impact on Profit & Loss	0.84	0.15	0.41	-
1% Depreciation in INR Impact on Profit & Loss	(0.84)	(0.15)	(0.41)	-

e) Market Risk - Price Risk :

Price risk which is related to Mutual fund, Bonds and Government Securities Net Asset Values (NAVs) are impacted by a number of factors like interest rate risk, credit risk, liquidity risk, market risk in addition to other factors. A movement of 1% in NAV on either side can lead to a gain/loss of ₹ 45.25 Lakhs as on March 31, 2020 and ₹ 38.65 Lakhs as at March 31, 2019.

f) Commodity Risk :

The Company's principle raw materials are variety of plastic polymers which are primarily Derivatives of Crude Oil. Company sources its raw material requirement from across the globe. Domestic market prices generally remains in sync with the international market prices. Volatility in Crude Oil prices, Currency fluctuation of Rupee vis-à-vis other prominent currencies coupled with demand-supply scenario in the world market, affect the effective price and availability of polymers for the Company. Company effectively manages availability of material as well as price volatility by expanding its source base, having appropriate contracts and commitments in place and planning its procurement and inventory strategy. Risk committee of the Company comprising of members from the Board of Directors and the operations, have developed and enacted a risk management strategy regarding Commodity Price risk and its mitigation

Note : 30 - Capital Management :

The Company's capital management is driven by the Company's policy to maintain a sound capital base to support the continuous development of its business. The Board of Directors seeks to maintain a prudent balance between different components of the Company's capital. The Management monitors the capital structure and the net financial debt at individual currency level. Net financial debt is defined as current and non-current financial liabilities less cash and cash equivalents and short term investments.

Note : 31 - Revenue from Contracts with Customers

a) Revenue

The Company generates revenue primarily from sale of plastic moulded furniture, Extrusion sheet, Air Coolers and Industrial and Engineering Moulds.

Revenue from Contracts with Customers

Particulars	2019-20	2018-19
Sales of Products	31,354.59	34,823.89
Sales of Services	313.60	325.86
Other Operating Revenue		
Sale of Empty Bag & Scrap etc.	39.63	47.95
Export Duty Drawback	1.41	3.28
	31,709.23	35,200.97

b) Disaggregation of revenue from contract with customer

Revenue from the contracts with customers is disaggregated by primary geographical market, Product and service and timing of revenue recognition are as follows.

i) Primary geographical markets

Particulars	2019-20	2018-19
Domestic Sales	31,187.36	34,654.53
Exports Sales	521.87	546.44
Total	31,709.23	35,200.97

ii) Types of Revenue

Particulars	2019-20	2018-19
Sales of Product	31,354.59	34,823.89
Sales of Services	313.60	325.86
Sales of Scraps	39.63	47.95
Export Duty Drawback	1.41	3.28
Total	31,709.23	35,200.97

NOTES TO FINANCIAL STATEMENTS

iii) Timing of Revenue Recognition

Particulars	2019-20	2018-19
Products transferred at a point in time	31,709.23	35,200.97
Total	31,709.23	35,200.97

c) Reconciliation of revenue from operation with Contract Price

Particulars	2019-20	2018-19
Contract Price	32,870.54	37,152.82
Less : Sales Return	577.72	1,189.02
Scheme & Discount	583.59	762.83
Total Revenue from Operation	31,709.23	35,200.97

d) Contract balances

The following table provides information about receivables from contracts with customers

Particulars	March 31,2020	March 31,2019
Receivables which are included in Trade Receivables	6,423.71	7,781.72
Total	6,423.71	7,781.72

Note : 32 - Employee Benefits : Disclosure pursuant to Ind AS-19

1) Defined Contribution Plans :

(₹ in Lakhs)

The company has contributed under defined contribution plan recognised as expenses during the year. The contributions payable by the Company to these plans at the rate specified in the rules of the scheme.

Particulars	2019-20	2018-19
Employer's Contribution to Provident Fund.	95.58	73.57
Employer's Contribution to Employee State Insurance Corp.	6.67	9.44
Employer's Contribution to Super Annuation Fund.	1.50	0.72
Employer's Contribution to National Pension Scheme.	4.50	2.90

2) Defined Benefit Plan :

The Company provides the Group Gratuity Scheme under defined benefit plans for qualifying employees. The gratuity is payable to all eligible employee on retirement, subject to completion of five years of the continuous employee, death or termination of employee that is based on last drawn salary and tenure of employment. Liabilities in gratuity plan are determined by actuarial valuation on the balance sheet date and the Company make the annual contribution to the gratuity fund which is administered by the life Insurance Companies under their respective Group Gratuity Scheme.

The disclosure in respect of the defined Gratuity Plan are given Below

a) Reconciliation of Opening and closing balance of Defined benefit Obligation

Particulars	2019-20	2018-19
Defined Benefit Obligation at beginning of the year	175.15	161.22
Service Cost	38.25	22.62
Past Service Cost	-	-
Interest cost	12.66	11.74
Benefit Paid	(23.53)	(19.51)
Actuarial (Gain)/Loss-Changes in Financial Assumption	8.57	(0.01)
Actuarial (Gain)/Loss-Experience Adjustment	(15.66)	(0.91)
Defined Benefit Obligation at end of the year	195.44	175.15

b) Reconciliation of Opening and closing balance of Fair Value of Planned Assets

Particulars	2019-20	2018-19
Fair Value of Planned Asset beginning of year	122.96	113.29
Return on Plan Asset	(24.92)	(2.66)
Interest Income	8.96	9.15
Employer Contribution	24.79	22.68
Benefit Paid	(23.53)	(19.51)
Fair Value of Planned Asset end of year	108.26	122.96

NOTES TO FINANCIAL STATEMENTS

c) Reconciliation of fair value of Assets and obligation

Particulars	2019-20	2018-19
Present Value of Obligation	195.44	175.15
Fair Value of Planned Asset	(108.26)	(122.96)
Amount Recognised in Balance Sheet	<u>87.19</u>	<u>52.20</u>

d) Statement of Profit and Loss

Particulars	2019-20	2018-19
Current Service Cost	38.25	22.62
Interest cost	3.70	2.59
Total Amount recognised in Profit & Loss	<u>41.95</u>	<u>25.21</u>

e) Remeasurement of the net defined benefit Liability

Particulars	2019-20	2018-19
Actuarial Loss/(Gain) on DBO	(7.09)	(0.91)
less Returns above Interest Income	(24.92)	(2.65)
Total Amount recognised in Comprehensive Income	<u>17.83</u>	<u>1.74</u>

f) Assumptions

Particulars	2019-20	2018-19
Discount rate-Current Year	6.82%	7.75%
Discount rate-Previous Year	7.75%	7.75%
Salary escalation rate	0.0% [YEAR1], 8.0% [Thereafter]	8.00%
Attrition Rate	1.00%	1.00%
Retirement Age	58	58
Pre-retirement mortality	Indian Assured Lives Mortality (2012-14) Ultimate	
Disability	Nil	Nil

g) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonable possible changes of assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These plans typically expose the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk. Investment risk The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Interest risk A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments. Longevity risk The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability. Salary risk The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability. The result of sensitivity is given below:

Particulars	2019-20	2018-19
Changes in Discount rate +100 basis points	171.89	156.02
Changes in Discount rate -100 basis points	224.18	198.18
Changes in Salary Increase Rate +1%	221.31	195.19
Changes in Salary Increase Rate -1%	173.69	157.88
Changes in Attrition Rate +1%	192.53	174.78
Changes in Attrition Rate -1%	198.82	175.50

NOTES TO FINANCIAL STATEMENTS

h) The defined benefit obligation shall Mature as follows

Particulars	2019-20	2018-19
1) Expected employer contributions/Additional Provision Next Year	44.20	28.62
2) Expected total benefit payments		-
Year 1	3.44	16.21
Year 2	7.72	3.15
Year 3	4.23	7.56
Year 4	11.40	3.95
Year 5	11.14	10.98
Next 5 years	49.09	47.99

Note : 33 - Earning Per Share

Particulars	2019-20	2018-19
Profit after tax available for Equity shareholders (before exceptional items) (₹/Lakhs)	4,527.68	3,925.72
Profit after tax available for Equity shareholders (after exceptional items) (₹/Lakhs)	4,527.68	3,925.72
Weighted average number of share for basic and diluted EPS	1,20,03,360	1,20,03,360
Basic & Diluted earning per share (before exceptional items) (₹)	37.72	32.71
Basic & Diluted earning per share (after exceptional items) (₹)	37.72	32.71
Face value per Equity Share (₹)	10.00	10.00

Note : 34 - Provision for Warranty and other expenses

Particulars	2019-20	2018-19
Opening Provision	83.40	120.30
Additions	41.60	39.12
Utilisation/Reversal	20.00	76.02
Closing Provision	<u>105.00</u>	<u>83.40</u>

Note : 35 - Contingent Liabilities

Contingent Liabilities to the extent not provided for in respect of

Particulars	March 31,2020	March 31,2019
Guarantee to Banks against credit facilities extended to the third parties and other guarantee	162.17	808.03
Excise Duty & Service Tax Matter	-	9.03
Sales Tax Matter	162.25	162.25

1) The Excise and Service Tax, Sales Tax demand are being based on the interpretation of law & rule, Management has been taken opinion by the counsel that many issue raised by the revenue will not tenable and covered by judgement.

2) Further cash flow in respect of these are determinable only on receipt of Judgement or decision pending with various forums or authorities.

Note : 36 - Commitments

Particulars	March 31,2020	March 31,2019
The estimated amount of contract remaining to be executed on capital account and not provided for (net of advances)	229.94	300.32

Note : 37 - Payment to Auditors

Particulars	2019-20	2018-19
Statutory Audit	19.15	18.50
Taxation Matter	9.50	9.00
	<u>28.65</u>	<u>27.50</u>

Note : 38 - Corporate Social Responsibility (CSR)

1) CSR amount required to be spent as per Section 135 of the companies Act,2013 read with Schedule VII thereby the Company has spent CSR amount during the year is ₹132.91 Lakhs (Previous Year ₹ 136.75 Lakhs)

2) Amount spent during the year on :

Sr. No	Particulars	2019-20	2018-19
1)	Construction/Acquisition of any asset	-	-
2)	On purpose other than (1) above	132.91	136.75
		<u>132.91</u>	<u>136.75</u>

NOTES TO FINANCIAL STATEMENTS

Note : 39 - Information of Subsidiary Company

Name of the Subsidiary Company	Country of Incorporation	Percentage of ownership interest
Wim Plast Moldetipo Private Limited	Indian	60%

The Investment in subsidiary company have been accounted at cost in the standalone financial Statement

Note : 40 - Segment

In accordance with IND AS 108 Operating Segment, Segment information has been given in the the consolidated financial statement of Wim Plast Limited and therefore no separate disclosure on segment information is given in these financial statements.

Note : 41 - Related Parties Disclosure

As per Ind AS 24, the disclosure of transactions with Related Parties are given below :

Sr.No	Name of the Related Party	Relationship
1	Cello Household Appliances Pvt Ltd.	Enterprises over which key managerial personnel are able to exercise significant influence
		-----do-----
2	Cello International Pvt Ltd.	-----do-----
3	Unomex Pen and Stationery Pvt. Ltd.	-----do-----
4	Cello World Pvt. Ltd,	
5	Cello Capital Pvt Ltd	-----do-----
6	Cello Pens & Stationary Pvt. Ltd.	-----do-----
7	Rivipac Polymer Private Limited	-----do-----
8	Cello Household Products	-----do-----
9	Cello Plast.	-----do-----
10	Cello Plastotech.	-----do-----
11	Cello Sales & Marketing	-----do-----
12	Cello World.	-----do-----
13	Cello Houseware	-----do-----
14	Cello Industries.	-----do-----
15	Cello Plastic Industrial Works.	-----do-----
16	Cello Entrade	-----do-----
17	Millennium Houseware	-----do-----
18	Cello Marketing	-----do-----
19	Vardhman Realator	-----do-----
20	Jito Administrative Training Foundation	-----do-----
21	Badamia Charitable Trust	-----do-----
22	Wim Plast Moldetipo Pvt. Ltd	Subsidiary Company
23	Ghishulal Rathod	Key Management Director
24	Pradeep G. Rathod	-----do-----
25	Pankaj G. Rathod	-----do-----
26	Sumermal Mukanchand Khinvesra	-----do-----
27	Pushp Raj Singhvi	-----do-----
28	Sudhakar Mondkar	-----do-----
29	Prem Gobindram Manghani	-----do-----
30	Mahendra Fulchand Sundesha	-----do-----
31	Karishma Rathod	-----do-----
32	Rasna Patel	-----do-----
33	Piyush S Chhajed	-----do-----
34	Madhusudan Jangid	Key Management Personnel
35	Darsha Adora	-----do-----
36	Chhajed & Doshi	Partnership Firm in which Director is Partner

NOTES TO FINANCIAL STATEMENTS

Transactions with Associate Companies/Concerns

(₹ in Lakhs)

Sr.No	Particulars	2019-20	2018-19
1	Purchase of Goods	31.65	73.86
2	Purchase of Fixed Assets	0.59	82.22
3	Sale of Goods	1,268.44	1,369.67
4	Reimbursement of expenses	9.62	27.97
5	Expenses reimbursed	154.63	197.37
6	Labour Job Charges Paid	-	0.31
7	Rent paid	441.45	408.95
8	Royalty paid	342.95	389.10
9	Rent Received	2.83	1.42
10	Managerial Remuneration	140.00	360.00
11	Salary Paid to KMP	106.70	89.14
12	Commission Paid	26.70	-
13	Professional Charges		3.54
14	Service Charges Received	183.22	331.36
14	Sitting Fees Paid	4.95	4.05
15	Corporate Social Responsibility (CSR)	87.75	75.50
		March 31, 2020	March 31, 2019
16	Balances Receivable from Related Parties		
	a) Trade Receivables	97.31	822.64
	b) Other Current Assets	0.31	6.80
17	Balances Payable to Related Parties		
	a) Trade Payable	106.36	110.38
	b) Other Payable	10.64	25.82
	c) Other Current Liabilities	-	29.25
18	Balances in Investment		
	Investment in Subsidiary	15.00	15.00

Note : 42 - Approval of Financial Statement

Financial Statement were approved for issue by the Board of Directors at their Meeting held on June 13, 2020.

Note : 43 - The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

Mumbai - June 13, 2020

For and on behalf of the Board of Wim Plast Limited

Pradeep G. Rathod
Chairman & Managing Director
(DIN 00027527)

Madhusudan Jangid
Chief Financial Officer

Pankaj G. Rathod
Director
(DIN 00027572)

Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

CONSOLIDATED 2019-2020

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

To The Members of Wim Plast Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

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 the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss, including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

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 Companies Act, 2013, as amended ("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 March 31, 2020, their consolidated financial performance (including other comprehensive income), their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

EMPHASIS OF MATTER

We are informed that due to extension of due dates of filing of TDS return and GST return for the quarter ended March 31, 2020, the TDS receivable and Input Tax Credit details of GST accounted in books of accounts could not be reconciled or matched with Form 26AS or GST Online portal for F.Y. 2019-2020 as many vendors and debtors / banks have not uploaded the relevant details relating to the Group for the quarter ended March 31, 2020. The impact of non-availability of such online information in the financial statements of the Group is unascertainable on the date of the audit report.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended March 31, 2020. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Key audit matters	How our audit addressed the key audit matter
Revenue Recognition "Revenue from contracts with customers" is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for those goods or services. The Revenue standard establishes a comprehensive framework for determining whether, how much and when revenue should be recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of the transaction price, allocation of the transaction price to identified performance obligations, and the appropriateness of the revenue recognition methodology. Additionally, The standard mandates robust disclosures in respect of revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of results for the year.	Principal Audit Procedures Our audit procedures on adoption of Ind AS 115, Revenue from contracts with Customers ('Ind AS 115'), the new standard on revenue recognition, include the following – <ul style="list-style-type: none"> • Evaluated the design and implementation of the Processes and internal controls relating to implementation of the new revenue recognition standard. • Evaluated the detailed analysis performed by management across revenue streams by selecting samples for the existing contracts with customers and verified the appropriateness of identification of distinct performance obligations, determination of the transaction price, allocation of the transaction price to identified performance obligations and the appropriateness of the revenue recognition methodology and • Evaluated the appropriateness of the accounting policy and disclosures provided under the new revenue standard and assessed the completeness and mathematical accuracy of the relevant disclosures.

INDEPENDENT AUDITORS' REPORT

Information Other than the Consolidated Financial Statements and Auditor's report thereon

The Holding Company's Board of Directors is responsible for the other information. The Other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to the Board report, Business Responsibility report, Corporate Governance report and Shareholders' information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity of the Group and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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, that were operating effectively for ensuring 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.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

INDEPENDENT AUDITORS' REPORT

- (i) Planning the scope of our audit work and in evaluating the results of our work and
- (ii) To evaluate the effect of an identified misstatement in the Consolidated Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 consolidation of the financial statements have been kept so far as it appears from our examination of those books and records.
- c) The Consolidated Balance sheet, the Consolidated Statement of Profit & Loss including the Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representation received from the respective directors of companies as on March 31, 2020 taken on records by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a Director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the Holding Company and its subsidiary company which is incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A", which is based on the auditor's reports of the Holding Company and its subsidiary company which is incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of, the Holding Company's and its subsidiary company which is incorporated in India, internal financial controls over financial reporting; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the respective Companies to its directors during the year are in accordance with the provisions of section 197 read with Schedule V to the Act.
- h) With respect to the matters to be included in the Auditor's report in accordance with the 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 in its Consolidated Financial Statements - Refer Note 35 to the Consolidated Financial Statements;
 - II. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts;
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company which is incorporated in India.

For Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

Khubilal G. Rathore
(Partner)
M.No: 012807
UDIN: 20012807AAAAAI4361

Place: Mumbai
Date: June 13, 2020

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

To the Independent Auditor's Report of even date on the Consolidated Financial Statements of Wim Plast Limited

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Wim Plast limited as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of Wim Plast Limited (hereinafter referred to as "the Holding Company") and its subsidiary, which is a Company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, and its subsidiary which is incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 Holding Company and its subsidiary, which is a Company incorporated in India, internal financial controls over financial reporting with reference to these Consolidated Financial Statements 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") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed 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 with reference to these Consolidated Financial Statements 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 with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, 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.

COVID-19 pandemic has resulted in a different and unique working environment which required performance of audit procedures remotely.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Consolidated Financial Statements

A Company's internal financial control over financial reporting with reference to these Consolidated Financial Statements 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 with reference to these Consolidated Financial Statements includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 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
- 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 with reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, 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 with reference to these Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Financial Statements 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, to the best of our information and according to the explanations given to us the Holding Company and its subsidiary, which are incorporated in India, have, maintained in all material respects, an adequate internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary 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 Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

Khubilal G. Rathore
(Partner)
M.No: 012807
UDIN: 20012807AAAAAI4361

Place: Mumbai
Date: June 13, 2020

CONSOLIDATED BALANCE SHEET

As at March 31, 2020

(₹ in Lakhs)

Particulars	Notes No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	1	12,828.36	13,525.71
b) Capital Work-in-Progress	2	94.01	2.96
c) Financial Assets			
i) Investment	3	3,721.05	-
ii) Loans	4	3.62	5.69
iii) Other Financial Assets	5	92.90	91.83
d) Other Non-Current Assets	6	303.62	377.20
Total Non-Current Assets		17,043.56	14,003.40
2) Current Assets			
a) Inventories	7	9,836.18	9,820.31
b) Financial Assets			
i) Investments	8	4,525.43	3,865.42
ii) Trade Receivable	9	6,625.83	7,633.80
iii) Cash & Cash Equivalents	10	353.88	386.31
iv) Loans	4	32.46	21.71
v) Other Financial Assets	5	65.28	6.70
c) Current Tax Assets (Net)	11	38.78	-
d) Other Current Assets	12	754.69	644.23
Total Current Assets		22,232.53	22,378.48
Total Assets		39,276.09	36,381.88
EQUITY & LIABILITIES			
Equity			
a) Equity Share Capital	13	1,200.34	1,200.34
b) Other Equity	14	33,855.01	31,386.77
Total Equity		35,055.35	32,587.11
Non Controlling Interest		(13.97)	(0.50)
Liabilities			
1) Non-Current Liabilities			
a) Provisions	15	78.62	47.36
b) Deferred Tax Liabilities (Net)	16	827.98	1,256.11
Total Non-Current Liabilities		906.60	1,303.47
2) Current Liabilities			
a) Financial Liabilities			
i) Trade Payable Due to :	17		
a) Micro Small and Medium Enterprises		196.71	116.63
b) Other than Micro Small and Medium Enterprises		1,114.47	1,152.30
ii) Other Financial Liabilities	18	562.86	617.75
b) Other Current Liabilities	19	1,340.38	443.55
c) Provisions	15	113.68	106.28
d) Current Tax Liabilities (Net)	20	-	55.28
Total Current Liabilities		3,328.11	2,491.79
Total Equity and Liabilities		39,276.09	36,381.88
Significant Accounting Policies			
See accompanying notes to the Consolidated Financial Statements	1 to 43		

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

For and on behalf of the Board of Wim Plast Limited

Pradeep G. Rathod
Chairman & Managing Director
(DIN 00027527)

Madhusudan Jangid
Chief Financial Officer

Pankaj G. Rathod
Director
(DIN 00027572)

Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

Mumbai - June 13, 2020

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the year ended March 31, 2020

(₹ in Lakhs)

Particulars		Note	2019-20	2018-19
INCOME :				
I.	Revenue From Operations	21	32,160.29	37,256.41
II.	Other Income	22	788.80	197.46
III.	Total Income (I+II)		32,949.09	37,453.87
IV. EXPENSES :				
	Cost of Materials Consumed		15,331.46	17,183.46
	Purchases of Stock-In-Trade		1,832.45	4,329.81
	Changes in Inventories of Finished Goods and Stock-in-Trade	23	(407.31)	(231.14)
	Employee Benefits Expense	24	2,591.87	2,753.84
	Finance Costs	25	24.83	17.08
	Depreciation and Amortisation Expense	1	1,849.89	1,681.88
	Other Expenses	26	6,149.97	5,785.12
	Total Expenses		27,373.16	31,520.05
V.	Profit Before Tax (III-IV)		5,575.93	5,933.82
VI. Tax Expenses				
	Current Tax		1,505.58	1,833.40
	Deferred Tax		(423.64)	176.73
	Total Tax Expenses		1,081.94	2,010.13
VII.	Profit after Tax (V-VI)		4,493.99	3,923.69
VIII.	Less : Non Controlling Interest		(13.48)	(0.81)
IX.	Profit for the year (VII-VIII)		4,507.47	3,924.50
X. Other Comprehensive Income				
Item that will not be reclassified to profit or loss				
	Remeasurement of defined benefit plans Liability/(Asset)		(17.83)	(1.74)
	Income tax effect on above		4.49	0.61
	Total Comprehensive Income for the year (IX+X)		4,494.13	3,923.37
XI. Earning Per Share of face value of ₹ 10/- each				
	Basic (in ₹)	33	37.55	32.69
	Dilluted (in ₹)	33	37.55	32.69
	Significant Accounting Policies			
	See accompanying notes to the Consolidated Financial Statements	1 to 43		

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

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Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

Mumbai - June 13, 2020

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY

As at March 31, 2020

(₹ in Lakhs)

A) Equity Share Capital

	Balance as at April 01, 2018	Change in Equity During the year	Balance as at March 31, 2019	Balance as at April 01, 2019	Change in Equity During the year	Balance as at March 31, 2020
Paid up capital	1,200.34	-	1,200.34	1,200.34	-	1,200.34

B) Other Equity

	Reserves & Surplus				Other Reserve	Total
	Capital Reserve	General Reserve	Securities Premium	Retained earning	Other Comprehensive income	
Balance at the beginning of the reporting Period April 01, 2018	0.82	2,497.46	0.24	25,977.71	0.12	28,476.35
Profit for the year	-	-	-	3,924.50	-	3,924.50
Other Comprehensive Income for the year	-	-	-	-	(1.13)	(1.13)
Dividend	-	-	-	(840.24)	-	(840.24)
Tax on Dividend	-	-	-	(172.71)	-	(172.71)
Balance as at March 31, 2019	0.82	2,497.46	0.24	28,889.26	(1.01)	31,386.77
Profit for the year	-	-	-	4,507.47	-	4,507.47
Other Comprehensive Income for the year	-	-	-	-	(13.34)	(13.34)
Dividend	-	-	-	(1,680.48)	-	(1,680.48)
Tax on Dividend	-	-	-	(345.41)	-	(345.41)
Balance as at March 31, 2020	0.82	2,497.46	0.24	31,370.84	(14.35)	33,855.01

As per our Report of even date

For Jeswani & RathoreChartered Accountants
(FRN- 104202W)**Khubilal G. Rathore**

Partner (M.No. 012807)

Mumbai - June 13, 2020

For and on behalf of the Board of Wim Plast Limited

Pradeep G. RathodChairman & Managing Director
(DIN 00027527)**Madhusudan Jangid**

Chief Financial Officer

Pankaj G. RathodDirector
(DIN 00027572)**Darsha Adodra**

Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

CONSOLIDATED CASH FLOW STATEMENT

For the year ended on March 31, 2020

(₹ in Lakhs)

Particulars	2019-20	2018-19
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and exceptional item	5,575.93	5,933.82
Add : Adjusted For		
Depreciation	1,849.89	1,681.88
Provision for Doubtful Debts	66.32	18.62
Interest on Lease Assets	13.80	
Bad Debts W/off	-	0.37
Provision for Gratuity	34.99	6.52
	1,965.00	1,707.39
	7,540.93	7,641.21
Less : Adjusted For		
Interest Income	210.79	15.93
Fair Value of Loans and Deposits	2.19	2.84
Unrealised Foreign Exchange (gain)	(7.08)	12.02
Mould Hire Charges	-	6.04
Profit on Sale of Property, Plant & Equipment	78.29	2.40
Fair Value of Investment through Profit or Loss	95.23	52.19
Profit on Redemption of Mutual Fund Units	341.44	104.81
	720.86	196.23
Operating profit before Working Capital Changes	6,820.06	7,444.98
Adjustments for:		
Inventories	(15.86)	473.87
Trade Receivable	943.01	(814.63)
Loans Given	(6.97)	10.69
Other Non-current Assets	73.59	(108.95)
Other Current Assets	(110.45)	912.61
Other Financial Assets	(59.14)	(6.32)
Trade Payable	33.82	(193.58)
Other Financial Liabilities	(199.30)	220.97
Provisions	(14.22)	(39.56)
Other Current Liabilities	896.82	(923.33)
	1,541.28	(468.23)
Cash Generated from Operations	8,361.35	6,976.75
Direct Taxes paid (Net)	(1,599.59)	(1,842.86)
Net Cash Flow From Operating Activities (A)	6,761.76	5,133.89

CONSOLIDATED CASH FLOW STATEMENT

For the year ended on March 31, 2020

(₹ in Lakhs)

Particulars	2019-20	2018-19
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property , Plant and Equipment	(1,099.05)	(2,742.06)
Proceeds from disposal of Property, Plant and Equipment	94.37	8.51
Purchase of Investment	(12,526.88)	(7,615.00)
Proceeds from Redemption of Mutual Funds	8,582.49	5,752.39
Mould Hire Charges	-	6.04
Interest Income	210.79	15.93
Net Cash flow used in Investing Activities (B)	(4,738.28)	(4,574.20)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(1,680.48)	(840.24)
Dividend Distribution Tax Paid	(345.42)	(172.71)
Payment of Lease Liabilities	(30.00)	-
Net Cash Flow used in Financing Activities (C)	(2,055.90)	(1,012.95)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(32.43)	(453.26)
Opening Balance of Cash and Cash Equivalents	386.31	839.57
Closing Balance of Cash and Cash Equivalents (Refer to Note No. 10)	353.88	386.31
Significant Accounting Policies		

Note :

- 1) The cash flow statement has been prepared under the "Indirect Method" as set out Indian accounting Standard (Ind AS-7) statement of cash flow.
- 2) The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

Mumbai - June 13, 2020

For and on behalf of the Board of Wim Plast Limited

Pradeep G. Rathod
Chairman & Managing Director
(DIN 00027527)

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Director
(DIN 00027572)

Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information

The Consolidated financial statements comprise the financial statements of Wim Plast Limited ("the Holding Company") and its subsidiary Company (Wim Plast Moldetipo Pvt. Ltd.) (collectively referred to as "the Group") for the year ended 31st March, 2020.

Wim Plast Limited ("the Company") is as listed entity incorporated in India and has registered office at Survey No.324/4 to 7 of Kachigam, village Kachigam, Swaminarayan Gurukul Road, Nani Daman, Daman-396210 India. It is incorporated under the Companies Act, 1956 and its equity shares are listed on the Bombay Stock Exchange Limited in India.

Group is engaged in manufacturing various plastic products Plastic Moulded furniture, Extrusion Sheet, Air Cooler and Industrial and Engineering Mould.

Group Structure

Name of Company	Country of Incorporation	% Ownership held as at March 31, 2020	% Ownership held as at March 31, 2019
Wim Plast Moldetipo Pvt. Ltd.	India	60 %	60%

B. Significant Accounting Policies

B.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- Certain Financial Assets and Liabilities
- Defined Benefit Plans – Plan Assets.

The Consolidated Financial Statements of the Group have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013. The Consolidated Financial Statements comprises of Wim Plast Limited and its subsidiary, being the entities that it controls

With effect from 1st April, 2019, Ind AS 116 – "Leases" (Ind AS 116) supersedes Ind AS 17 – "Leases". The Group has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has resulted into recognition of 'Right-of-Use' asset with a corresponding Lease Liability in the Balance Sheet.

The Consolidated Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest Lakhs (₹00,000), except when otherwise indicated.

B.2 Principle of Consolidation

- The financial statements of the Holding Company and its subsidiary are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-company balances and intra-company transactions.
- Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- The audited financial statements of subsidiary have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.
- The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- The carrying amount of the parent's investment in subsidiary is offset (eliminated) against the parent's portion of equity in subsidiary.
- The holding Company's accounts for its share of post-acquisition changes in net assets of subsidiary, after eliminating unrealised profits and losses resulting from transactions between the Company and its subsidiary.
- Non-Controlling Interest's share of profit / loss of consolidated subsidiary for the year is identified and adjusted against the income of the company in order to arrive at the net income attributable to shareholders of the Company.
- Non-Controlling Interest's share of net assets of subsidiary is identified and presented in the Consolidated Balance Sheet.

B.3 Summary of Significant Accounting Policies

(a) Current and Non-Current Classification

The Group presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(b) Property, Plant and Equipment

• Freehold land:

Freehold land is carried at historical cost.

• Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net recoverable taxes, trade discount and rebate less accumulated depreciation and impairment losses, if any. Such cost included purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

• Leasehold land:

Leasehold land is stated at historical cost less amounts written off proportionate to expired lease period.

• Capital Work-in-Progress:

Capital Work-in-Progress includes expenditure during construction period incurred on projects under implementation treated as pre-operative expenses pending allocation to the assets. These expenses are apportioned to the respective fixed assets on their completion / commencement of commercial production.

(c) Depreciation and Amortisation:

Depreciation on property, plant and equipment is provided using straight-line method. Depreciation is provided based on useful life of the assets as prescribed in accordance with the Part C of Schedule II of the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Part C of Schedule II.

PARTICULARS	DEPRECIATION
Plant & Machinery	Over the period of 10 years
Moulds	Over the period of 6 years
Leasehold Land	Over the period of Lease term
Mobile Phone, Telephone Instrument etc	100% depreciated in the year of addition.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on addition to assets or on sale/discardment of assets, is calculated pro rata from the date of such addition or upto the date of sale/discardment, as the case may be.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Profit and Loss when the assets is derecognised.

(d) Impairment of Non Financial Assets- Property, Plant and Equipment

The Group assesses at each reporting date as to whether there is any indication that any Property, Monetary Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

(e) Lease

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(f) Finance Costs

Finance costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other finance costs are expensed in the period in which they occur. Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(g) Inventories

Inventories include Raw Materials, Packing Materials, Stores and Spares, Traded Goods and Finished Goods Inventories are measured at lower of, cost and net realisable value after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost is determined on first in, first out basis

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Raw Materials and other supplies held for use in production of inventories are not written down below cost except in the case where material prices have declined and it is estimated that the cost of the finished product will exceed its net realisable value.

(h) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(i) Provisions for warranty and other provisions:

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 cost of rectification or replacement. It is expected that most of this cost will be incurred over the next 12 months in line with the warranty terms.

Other provisions are provisions in respect of probable claims, the outflow of which would depend on the cessation of the respective events.

(j) Contingent Liabilities and Commitments

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(k) Employee Benefits Expense

Employee benefits include bonus, compensated absences, provident fund, employee state insurance scheme and gratuity fund.

i) Short Term Employee Benefits

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

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

ii) Post-Employment Benefits

1) Defined Contribution Plans

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

2) Defined Benefit Plans

The Group pays gratuity to the employees who have completed five years of service at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

iii) Other Employee Benefits Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

(I) Tax Expenses

The tax expense for the period comprises of current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in Equity. In this case, tax is also recognized in Other Comprehensive Income.

• Current tax :

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

• Deferred tax :

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(m) Foreign Currencies Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Consolidated Statement of Profit and Loss and costs that are directly attributable to the acquisition assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

(n) Revenue Recognition

The Group derives revenues from sale of manufactured goods, traded goods and related services.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Group is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured at the amount of consideration which the Group expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

Sale of goods: Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. In case of export sale, it is usually recognised based on the shipped-on board date as per bill of lading. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Revenue from Services

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Other Income

Interest income

Interest income from a Financial Asset is recognised using effective interest rate method.

(o) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial instruments also covers contracts to buy or sell a non-financial item that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, with the exception of contracts that were entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the entity's expected purchase, sale or usage requirements.

(i) Financial Assets

i) Initial Recognition and Measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets and financial liabilities, which are not at Fair Value through Profit or Loss, are adjusted to the fair value on initial recognition. Purchases and sales of Financial Assets are recognised using trade date accounting.

ii) Subsequent Measurement

1) Financial Assets measured at Amortised Cost (AC) :

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the assets in order to collect contractual cash flows and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVOCI):

A Financial Asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payment of principal and interest on the principal amount outstanding.

3) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL):

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principal laid down under Ind As 109 - financial instrument.

iii) Loans, Deposits and Receivable:

Loans and receivable are non-derivative financial assets with fixed or determinable payment that are not quoted in the active market. Such assets are carried at amortised cost using the effective interest method.

iv) Impairment of Financial Assets

In accordance with Ind-AS 109, The Group uses "Expected Credit Losses (ECL)" model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through as loss allowance at an amount equal to:

- The 12- months expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable factors including that which are forward-looking.

For trade receivables Group applies 'Simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

For other assets, the Group uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Other Financial Assets mainly consists of Loans to employees, Security Deposit, other deposits, interest accrued on Fixed Deposits, other receivables and advances measured at amortized cost.

Following is the policy for specific financial assets:-

Type of financial asset	Policy
Loans to employees	The Group avails guarantee for loan provided to employees. In case of default in repayment of loan, the same is recovered from the salary of the guarantor.
Security Deposits	Security deposits are in the nature of statutory deposits like electricity, telephone deposits. Since they are kept with Government bodies, there is low risk.

(ii) Financial liabilities

1) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

The Group financial liabilities include trade and other payable, loans and borrowings including bank overdrafts and other payable.

2) Subsequent measurement

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payable maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

3) Derivative Financial Instruments and Hedge Accounting

The Group has not entered into any contract, which is related to derivative financial instrument and hedge accounting during the current and previous year.

i) Derecognition of Financial Instruments

The Group derecognises a financial asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or part of Financial Liability) is derecognised from the Group Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

ii) Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is presented in the Balance Sheet when, and only when, the Group has a legally enforceable legal right to set off the amount and it intends, either to settle them on a net basis, to realise the assets and settle the liabilities simultaneously.

iii) Fair value measurements of financial instruments

The Group measures financial instruments, such as, investments in Mutual funds, Bond and Government Securities etc. at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

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

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows:

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

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

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

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

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

External valuer's are involved for valuation of significant assets, such as properties, unquoted financial assets etc, if needed. Involvement of independent external valuers is decided upon annually by the Group. Further such valuation is done annually at the end of the financial year and the impact, if any, on account of such fair valuation is taken in the annual financial statements.

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

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Changes in assumptions could affect the reported value of fair value of financial instruments.

(p) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(q) Cash Flow Statement

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

(r) Segment

As defined in Ind AS 108, Operating Segments are reported in the manner consistent with the internal reporting. The same is regularly reviewed by the Managing Director/ Chief Financial Officer who assess the operational performance of the Group make strategic decisions

Segment Assets and Liabilities - The Group mainly deals in Plastic Products. Most of the Asset and Liabilities of the reportable segment are common/interchangeable hence it is not practically possible to allocate the same. Consequently, Segment Assets and Liabilities have not been presented Segment-Wise.

(s) Earnings Per Share

Basic Earnings Per Share

Basic Earnings Per Share is computed by dividing the net profit for the period attributable to the equity shareholders of the Group by the weighted average number of equity shares outstanding during the period.

Diluted Earnings Per Share

Diluted Earnings Per Share is calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares

C. Critical Accounting Judgments and Key Sources Of Estimation Uncertainty

The preparation of Group financial Statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

a. Determination of the estimated useful lives of Property, Plant and Equipment:

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Group historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

SIGNIFICANT CONSOLIDATED ACCOUNTING POLICIES

b. Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required or not. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c. Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d. Recognition Defined benefit plans

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

e. Application of Discount rates

Estimates of rates of discounting are done for measurement of fair values of certain financial assets and liabilities, which are based on prevalent bank interest rates and the same are subject to change.

f. Current versus non-current classification

All the assets and liabilities have been classified as current or non-current as per the Group normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

g. Impairment of non-financial assets

The impairment provision for non-financial assets Group estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate evaluation model is used.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

h. Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

i. Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Group uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

j. Global health Pandemic on COVID-19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 30th June 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

In assessing the recoverability of Group assets such as Investments, Loans, Trade receivable, Inventories etc. the Group has considered internal and external information up to the date of approval of these financial results. The Group has performed sensitivity analysis on the assumptions used basis the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 : Property, Plant & Equipment

(₹ in Lakhs)

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01.04.2019	Additions/ Adjustments	Deductions/ Adjustments	As at 31.03.2020	As at 01.04.2019	Dep for the Year	Deductions/ Adjustments	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Own Assets:										
Freehold Land	453.80			453.80	-			-	453.80	453.80
Leasehold Land	283.66			283.66	9.13	3.07		12.20	271.46	274.53
Buildings	4,584.29	29.01	66.38	4,546.92	407.13	145.79		552.92	3,994.00	4,177.16
Plant and Machinery	7,367.43	486.12	282.61	7,570.94	1,821.04	817.45	268.48	2,370.01	5,200.93	5,546.39
Moulds	4,664.19	497.78	150.72	5,011.25	1,972.70	791.47	149.21	2,614.96	2,396.29	2,691.49
Furniture and Fixtures	352.92	35.15		388.07	77.64	38.38		116.02	272.05	275.28
Computers	91.16	12.05		103.21	58.11	14.09		72.20	31.01	33.05
Office Equipment	32.50	14.28		46.78	18.97	6.73		25.70	21.08	13.53
Vehicles	87.00		8.84	78.16	26.52	11.01	8.39	29.14	49.02	60.48
Sub Total - (A)	17,916.95	1,074.39	508.55	18,482.79	4,391.24	1,827.99	426.08	5,793.15	12,689.64	13,525.71
Right-of-Use Assets:										
Land		160.62		160.62		21.90		21.90	138.72	
Sub Total - (B)	-	160.62	-	160.62	-	21.90	-	21.90	138.72	-
Total - (A+B)	17,916.95	1,235.01	508.55	18,643.41	4,391.24	1,849.89	426.08	5,815.05	12,828.36	13,525.71
Previous Year	15,194.36	2,739.10	16.51	17,916.95	2,719.76	1,681.88	10.40	4,391.24	13,525.71	12,474.60

Note:

Movable Fixed Assets are hypothecated against cash credit facilities availed by the company amounting to ₹ 15 Crores.

Note : 2 - Capital Work-in-Progress

	March 31,2020	March 31,2019
Buildings	90.72	-
Plant and Machinery	3.29	-
Moulds	-	2.96
Total	94.01	2.96

Note : 3 - Investments

	March 31,2020	March 31,2019
Investment measured at Amortised Cost		
Quoted Investment		
350 (P.Y. Nil) Units of 8.75% SBI Perpetual Bond	3,721.05	-
Total	3,721.05	-
Aggregate amount of Quoted Investment	3,721.05	-
Aggregate amount of Quoted Investment measured at Amortised Cost	3,721.05	-

Note : 4 - Loans

	March 31,2020	March 31,2019
Non- Current		
Unsecured and Considered good		
Loans and Advances to Employees #	3.62	5.69
	3.62	5.69
Current		
Unsecured and Considered good		
Loans and Advances to Employees	32.46	21.71
	32.46	21.71
TOTAL	36.08	27.40

Note :

- Loans and Advances fall under the category of 'Loans-Non-Current' and are re-payable within 3 to 5 Years.
- Loans are carried at Amortised Cost.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note : 5 - Other Financial Assets

	March 31,2020	March 31,2019
Non- Current		
Unsecured and Considered Good		
Security & Other Deposits #	92.90	91.83
	92.90	91.83
Current		
Unsecured and Considered Good		
Security & Other Deposits	65.28	6.70
	65.28	6.70
Total	158.18	98.53
(# Includes Pledged with Government Authorities)	3.23	3.16

Note : 6 - Other Non -Current Assets

	March 31,2020	March 31,2019
Unsecured and Considered Good		
Capital Advances	211.18	289.90
Balances with Government Authorities	14.29	13.83
Margin Money with Bank	78.15	73.47
Total	303.62	377.20

Note : 7 - Inventories

	March 31,2020	March 31,2019
Raw Material	3,929.65	4,293.41
Raw Material (In Transit)	-	22.57
Finished Goods	5,648.13	5,167.73
Finished Goods (In Transit)	49.29	121.72
Stock in Trade	5.15	5.81
Stores and Packing Material	203.96	209.07
Total	9,836.18	9,820.31

Note :-

- 1) Inventories has been valued as per Note B3(g) of Significant Accounting Policies.
- 2) Inventories are hypothecated against cash credit facilities availed by the company amounting to ₹ 15 Crores.

Note : 8 - Investments

	March 31,2020	March 31,2019
Investments measured at Fair Value Through Profit and Loss		
Quoted Investment		
16,219 (P.Y. 1,31,984) Units of SBI Liquid Fund - Direct Growth	504.24	3,865.42
2,02,27,765 (P.Y. Nil) Units of Bharat Bond FOF - Direct Growth	2,069.73	-
13,27,593 (P.Y. Nil) Units of SBI Arbitrage Opportunities Fund - Direct Growth	351.38	-
67,647 (P.Y. Nil) Units of SBI Banking & PSU Fund - Direct Growth	1,600.08	-
	4,525.43	3,865.42
Aggregate amount of Quoted Investments	4,525.43	3,865.42
Market Value of Quoted Investments	4,525.43	3,865.42
Investments measured at Fair Value Through Profit & Loss	4,525.43	3,865.42

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note : 9 - Trade Receivable

	March 31,2020	March 31,2019
Secured and Considered Good	11.67	12.77
Unsecured and Considered Good		
- Others	6,683.98	7,684.04
- Related Parties #	77.97	18.46
	6,773.62	7,715.27
Less: Provision for doubtful Trade Receivable	147.79	81.47
	6,625.83	7,633.80

Note :

- 1) Refer Note - 40 for Related Parties Outstanding Balance
- 2) Trade receivable are hypothecated against cash credit facilities availed by the company amounting to ₹ 15 Crores.

Note : 10 - Cash & Cash Equivalents

	March 31,2020	March 31,2019
Cash on hand	8.54	2.82
Balances with Banks		
- In Current Accounts	245.58	243.93
- In Cash Credit Accounts	10.19	89.99
- In Unclaimed Dividend	72.09	48.55
- In Fixed Deposit	17.48	1.02
	353.88	386.31

Note : 11 - Current Tax Assets (Net)

	March 31,2020	March 31,2019
Tax Expenses (Net of Advance tax)	38.78	-
	38.78	-

Note : 12- Other Current Assets

	March 31,2020	March 31,2019
Unsecured and Considered good		
Advances to Suppliers #	366.67	555.23
Balance with Government Authorities	157.04	7.05
Prepaid Expenses	71.87	65.63
Others	159.11	16.32
Total	754.69	644.23
(# Refer Note 40 for Related Parties Outstanding Balance)	0.31	6.80

Note : 13 - Equity Share Capital

	March 31, 2020	March 31, 2020
Authorised Share Capital		
1,40,00,000 (P.Y.1,40,00,000) Equity Shares of ₹ 10/- each	1,400.00	1,400.00
	1,400.00	1,400.00
Issued, Subscribed and Paid Up		
1,20,03,360 (P.Y.1,20,03,360) Equity Shares of ₹ 10/- each	1,200.34	1,200.34
Total	1,200.34	1,200.34

Note:

- 1) There is no change in Authorised , Issued, Subscribed and paid up share capital during the financial year.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

2) In the period of five years immediately preceding March 31,2020

- a) The Company has allotted equity shares .i.e. Bonus share without payment being received in cash in the year 2016-17

The reconciliation of the number of shares outstanding

	March 31, 2020	March 31, 2019	March 31, 2018
Equity Shares at the beginning of the year	1,20,03,360	1,20,03,360	1,20,03,360
Add: Bonus Share Issued other than cash	-	-	-
Equity Shares at the end of the year	<u>1,20,03,360</u>	<u>1,20,03,360</u>	<u>1,20,03,360</u>

- b) Aggregate number of shares bought back during the period of 5 years immediately preceding the reported date - Nil.

3) Rights/Preference/Restriction attached to Equity Shares :

The Company has only one class of Equity shares having face value of Rs 10. Each shareholder is entitled to vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential allotment in proportion to their shareholding. The dividend whenever proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting and in the case of interim dividend, it is ratified by the Shareholders at the AGM.

4) The Detail of Shareholders holding more than 5% Shares

Name of the Shareholders	March 31, 2020		March 31, 2019	
	No of Shares	% Held	No of Shares	% Held
Ghisulal D Rathod	-	-	9,86,817	8.22%
Pradeep G. Rathod	16,72,367	13.93%	11,02,022	9.18%
Pankaj G. Rathod	17,92,588	14.93%	12,22,244	10.18%
Gaurav P. Rathod	8,86,637	7.39%	8,86,637	7.39%
Cello Pens and Stationary Pvt. Ltd	12,00,603	10.00%	12,00,603	10.00%
L & T Mutual Fund Trustee Ltd.	7,44,629	6.20%	7,18,842	5.99%

Note : 14 - Other Equity

	March 31, 2020	March 31, 2019
a) Capital Reserve		
As per Last Balance sheet	0.82	0.82
	<u>0.82</u>	<u>0.82</u>
b) General Reserve		
As per Last Balance sheet	2,497.46	2,497.46
	<u>2,497.46</u>	<u>2,497.46</u>
c) Securities Premium		
As per Last Balance sheet	0.24	0.24
	<u>0.24</u>	<u>0.24</u>
d) Retained Earning		
As per Last Balance sheet	28,889.26	25,977.71
Add: Net profit for the year	4,507.47	3,924.51
Less: Appropriations		
Dividend on Equity Share (₹ 7 Per Share)	840.24	840.24
Interim Dividend on Equity Share (₹ 7 Per Share)	840.24	
Dividend Distribution Tax	345.41	172.72
	<u>31,370.84</u>	<u>28,889.26</u>
e) Other Comprehensive Income		
As per Last Balance sheet	(1.01)	0.12
Add: Remeasurement of Defined Benefit Liability(Assets)	(13.34)	(1.13)
	<u>(14.35)</u>	<u>(1.01)</u>
Total	<u>33,855.01</u>	<u>31,386.77</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Nature and purpose of reserve

1) Capital Reserve :

Capital reserve is comprise of profit & gain of capital nature earned by the Group.

2) Securities Premium :

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act.

3) General Reserve :

General reserve forms part of the retained earnings and is permitted to be distributed to shareholders as part of dividend.

4) Other Comprehensive Income :

Remeasurements of the net defined benefit Plans comprises actuarial gains and losses and return on plan assets (excluding interest income).

Note : 15 - Provisions

	March 31, 2020	March 31, 2019
Non-Current		
Provision for employee benefits		
Gratuity & Other Funds	78.62	47.36
	78.62	47.36
Current		
Provision for employee benefits		
(i) Gratuity & Other Funds	8.68	4.89
(ii) Compensated Absences	-	17.99
Provision for Product Service and Inspection Charges	105.00	83.40
	113.68	106.28
Total	192.30	153.64

Note : 16 - Deferred Tax Liabilities (Net)

	March 31, 2020	March 31, 2019
Deferred Tax Liabilities		
At the start of the year	1,256.11	1,079.99
Charged to Statement of Profit and Loss	(423.64)	176.73
Charged to Other Comprehensive Income	(4.49)	(0.61)
Balance at the end of year	827.98	1,256.11

Note : 17 - Trade Payable

	March 31, 2020	March 31, 2019
Dues to Micro Small and Medium Enterprises	196.71	116.63
Others	1,006.07	1,041.92
Related Parties #	108.40	110.38
(# Refer Note 40 for Related Parties Outstanding Balance)		
Total	1,311.18	1,268.93

According to the information available with the management on the basis of intimation received from the suppliers regarding their status under the micro, small and medium Enterprises Development Act, 2006 (MSMED ACT), the Group has amounts due to Micro and small Enterprises under the said act as follows:

	March 31, 2020	March 31, 2019
a) Principal Amount Payable	196.71	116.63
b) Interest amount due and remaining unpaid	1.53	0.55
c) Interest Paid	-	-
d) Payment Beyond the appointed day during the year	-	-
e) Interest due and payable for the period for the delay	1.53	0.55
f) Interest accrued and remaining unpaid	1.53	0.55
g) Amount of further interest remaining due and payable succeeding years	-	-

Trade payable are non interest bearing and are normally settled on 90 days terms.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note : 18 - Other Current Financial Liabilities

	March 31, 2020	March 31, 2019
Payable on account of Property, Plant & Equipment	33.26	171.43
Unpaid Dividend	72.09	48.55
Security Deposits	11.67	12.67
Lease Liabilities	144.42	
Others Payable #	301.42	385.10
Total	562.86	617.75
(# Refer Note 40 for Related Parties Outstanding Balance)	10.64	25.82

Note : 19 - Other Current Liabilities

	March 31, 2020	March 31, 2019
Advances from customers#	1,247.03	257.92
Statutory Dues	93.35	185.63
Total	1,340.38	443.55
(# Refer Note 40 for Related Parties Outstanding Balance)	-	29.25

Note : 20 - Current Tax Liabilities (Net)

	March 31, 2020	March 31, 2019
Tax Expenses (Net of Advance tax)	-	55.28
	-	55.28

Note : 21 - Revenue from Operations

	2019-20	2018-19
Sales of Products	31,605.11	36,879.16
Sales of Services	514.00	325.98
Total-(A)	32,119.11	37,205.14
Other Operating Revenue		
(i) Sale of Empty Bag & Scrap etc.	39.63	47.95
(ii) Export Duty Drawback	1.55	3.32
Total-(B)	41.18	51.27
Total (A+B)	32,160.29	37,256.41

Note : 22 - Other Income

	2019-20	2018-19
Interest Income		
Bank Deposit	6.39	11.05
Financial Assets	129.36	7.72
Others	77.22	-
Total-(A)	212.97	18.77
Gain on Financial Assets		
Realised Gain	341.44	104.80
Unrealised Gain	95.24	52.21
Total-(B)	436.68	157.01
Others		
Insurance Claim Received	60.86	-
Profit on Sale of Property, Plant & Equipment	78.29	2.40
Mould Hire Charges	-	6.04
Bad Debts Recovery	-	1.22
Foreign Exchange Gain	-	12.02
Total-(C)	139.15	21.68
Total (A+B+C)	788.80	197.46

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note : 23 - Changes in Inventories of Finished goods & Stock-in-Trade

	2019-20	2018-19
Inventories at the beginning of the year		
Finished Goods	5,289.45	4,447.98
Stock-in-Trade	5.81	616.14
	5,295.26	5,064.11
Inventories at the end of the year		
Finished Goods	5,697.42	5,289.45
Stock-in-Trade	5.15	5.81
	5,702.57	5,295.26
Total	(407.31)	(231.14)

Note : 24 - Employee Benefits Expense

	2019-20	2018-19
Salaries and Wages	2,246.80	2,227.37
Contributions to Provident and Others Funds (Refer Note 32)	150.86	111.83
Managerial Remuneration	140.00	360.00
Staff Welfare Expenses	54.21	54.64
Total	2,591.87	2,753.84

Note : 25 - Finance Costs

	2019-20	2018-19
Interest Expenses	3.51	2.73
Interest on Lease Liabilities	13.80	
Bank Charges	7.52	14.35
Total	24.83	17.08

Note : 26 - Other Expenses

	2019-20	2018-19
Manufacturing Expenses		
Stores and Spares Consumed	74.32	103.77
Packing Materials Consumed	762.08	758.71
Labour Job Charges	426.92	375.49
Power and Fuel	1,064.78	991.54
Repairs to Building	18.70	12.38
Repairs to Plant & Machinery	202.54	174.84
Establishment Expenses		
Payment to Auditors (Refer Note - 37)	30.15	29.00
Corporate Social Responsibility (Refer Note - 38)	132.91	136.75
Directors' Sitting Fees	4.95	4.05
Donations and Contributions	0.97	2.06
Exchange Difference (Net)	7.08	-
Insurance	70.75	50.05
Legal and Professional Fees	151.71	128.99
Miscellaneous Expenses	59.87	66.08
Postage and Courier Charges	21.45	24.57
Printing and Stationery	13.43	13.53
Rates and Taxes	27.73	23.08
Rent	478.72	481.37
Repairs to Others	42.33	49.91
Securities Charges	77.98	77.72

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	2019-20	2018-19
Telephone Expenses	23.00	22.85
Travelling and Conveyance Expenses	351.55	347.41
Selling & Distribution Expenses		
Advertisement, Publicity and Business Promotion	307.79	232.06
Bad debts	-	0.37
Commissions	160.45	170.73
Product & Warranty Expenses	112.38	18.35
Provisions for doubtful Trade Receivables	66.32	18.62
Royalty	290.63	329.75
Transportation	1,168.48	1,141.09
Total	6,149.97	5,785.12

Note : 27 - Financial Instruments

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

- The fair value of investment in Mutual Funds, Bonds and Government Securities is measured at cost, quoted price or NAV.
- All foreign currency denominated assets and liabilities are translated using exchange rate at the reporting date.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The Carrying amounts and fair value of Financial Instrument are as follows:

(₹ in Lakhs)

	Carrying Amount				Level of input used in			
	FVTPL	FVOCI	Amortised Cost	Total	Level-1	Level-2	Level-3	Total
As at March 31, 2020								
Financial Assets								
a) Loans	-	-	36.08	36.08	-	-	36.08	36.08
b) Other Financial Assets	-	-	158.18	158.18	-	-	158.18	158.18
c) Investment	4,525.43	-	3,721.05	8,246.48	4,525.43	-	3,721.05	8,246.48
d) Trade Receivable	-	-	6,625.83	6,625.83	-	-	6,625.83	6,625.83
e) Cash & Cash Equivalent	-	-	353.88	353.88	-	-	353.88	353.88
	4,525.43	-	10,895.02	15,420.45	4,525.43	-	10,895.02	15,420.45
Financial Liabilities								
a) Trade Payable	-	-	1,311.18	1,311.18	-	-	1,311.18	1,311.18
b) Other Financial Liabilities	-	-	562.85	562.85	-	-	562.85	562.85
	-	-	1,874.03	1,874.03	-	-	1,874.03	1,874.03
As at March 31, 2019								
Financial Assets								
a) Loans	-	-	27.40	27.40	-	-	27.40	27.40
b) Other Financial Assets	-	-	98.53	98.53	-	-	98.53	98.53
c) Investment	3,865.42	-	-	3,865.42	3,865.42	-	-	3,865.42
d) Trade Receivable	-	-	7,633.80	7,633.80	-	-	7,633.80	7,633.80
e) Cash & Cash Equivalent	-	-	386.31	386.31	-	-	386.31	386.31
	3,865.42	-	8,146.04	12,011.46	3,865.42	-	8,146.04	12,011.46
Financial Liabilities								
a) Trade Payable	-	-	1,268.93	1,268.93	-	-	1,268.93	1,268.93
b) Other Financial Liabilities	-	-	617.35	617.35	-	-	617.35	617.35
	-	-	1,886.28	1,886.28	-	-	1,886.28	1,886.28

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note : 28 - Tax Expenses

a) Income Tax expenses recognised in Statement of Profit & Loss.

(₹ in Lakhs)

Particulars	2019-20	2018-19
Current Income Tax	1,505.58	1,833.40
Deferred Tax	(423.64)	176.73
Total Income Tax Expenses recognised in the current year	<u>1,081.94</u>	<u>2,010.13</u>

b) Amounts recognised in other comprehensive income.

Particulars	2019-20			2018-19		
Items that will not be reclassified to profit & loss	Before Tax	Tax Expense	Net of Tax	Before Tax	Tax Expense	Net of Tax
Remeasurements of defined benefit liability (asset)	(17.83)	4.49	(13.34)	(1.74)	0.61	(1.13)

c) Reconciliation of Effective Tax Rate.

Particulars	2019-20	2018-19
Profit Before Tax	5,575.93	5,933.82
Applicable Tax Rate	25.17%	34.94%
Computed Tax Expense	1,403.46	2,073.51
Tax effect of :		
Exempted Income	(19.71)	(89.86)
Timing Difference	110.96	(151.96)
Deferred Tax Provision	(423.64)	176.73
Excess Provision made	10.87	1.71
Change in Tax Rate	-	-
Tax Expenses recognised in the Statement of Profit & Loss	<u>1,081.94</u>	<u>2,010.13</u>
Effective Tax Rate	<u>19.40%</u>	<u>33.88%</u>

d) Movement in Deferred Tax balances

Particulars	As at March 31, 2019	Recognised in profit and loss	Recognised in OCI	As at March 31, 2020
Deferred Tax (Asset)/Liabilities				
Property ,Plant and Equipment	1,291.78	(398.81)	-	892.97
Provisions	(28.09)	(30.68)	4.49	(63.26)
Deposits	(0.04)	0.01	-	(0.03)
Provision for doubtful Debts/Advance	(29.73)	(16.69)	-	(46.42)
Financial Assets	22.19	22.53	-	44.72
	<u>1,256.11</u>	<u>(423.64)</u>	<u>4.49</u>	<u>827.98</u>

Particulars	As at March 31, 2018	Recognised in profit and loss	Recognised in OCI	As at March 31, 2019
Deferred Tax (Asset)/Liabilities				
Property, Plant and Equipment	1,123.36	168.42	-	1,291.78
Provisions	(25.40)	(2.08)	0.61	(28.09)
Deposits	(0.03)	(0.01)	-	(0.04)
Provision for doubtful Debts/Advance	(21.96)	(7.77)	-	(29.73)
Financial Assets	4.02	18.17	-	22.19
	<u>1,079.99</u>	<u>176.73</u>	<u>0.61</u>	<u>1,256.11</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note : 29 - Financial Risk Management

The Group's activities expose it to a variety such as financial risks, Market risks, Credit risks, Interest risks and Liquidity risks. The Group's primary focus is to foresee the unpredictability and seek to minimize potential adverse effect on its financial performance.

The Group has also constituted a Risk Management Committee which is responsible for monitoring the Group's risk management policies which are established to identify and analyse the risks faced by the Group. The Committee periodically reviews the changes in the market condition and reflects the changes in the policies accordingly.

The key risks and mitigating actions are also placed before the Audit Committee of the Company. The Audit Committee oversees how Management monitors compliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group.

a) Credit Risk :

Credit risk is the risk that a customer or counterpart to a financial instrument fails to perform or pay the amounts due causing financial loss to the Group. Credit risk arises from Group's activities in investments, outstanding receivables from customers and other financial instrument.

In respect of its investments, the Group aims to minimize its financial credit risk through the application of risk management policies.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer in which it operates. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of the customers, to whom the Group grants credit in accordance with the terms and conditions and in ordinary course of its business.

The Risk Management Committee has established a credit policy under which each new customer is analysed individually for creditworthiness, before the Group's standard payment and delivery terms and conditions are offered. Further for domestic sales, the Group segments its customers into Distributors and Others, for credit monitoring.

The Group maintains security deposits for sales made to its distributors. For other trade receivables, the Group individually monitors the sanctioned credit limits as against the outstanding balances. Accordingly, the Group makes specific provisions against such trade receivables wherever required and monitors the same at periodic intervals.

The Group monitors each loan and advance given and makes any specific provision, as and when required.

The Group establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables and loans and advances.

1 Ageing of Trade Receivable are as follows :

(₹ in Lakhs)

Due from the date of invoice	March 31, 2020	March 31, 2019
0 – 3 Months	5,179.41	6,750.39
3 – 6 Months	848.91	511.57
6 – 12 Months	433.12	253.58
Beyond 12 Months	312.18	199.73
Total	6,773.62	7,715.27

2 Reconciliation of Loss allowance against Trade Receivable :

Particulars	March 31, 2020	March 31, 2019
Opening Provision	81.47	62.85
Provision made or reverse	66.32	18.62
Closing Provision	147.79	81.47

3 Trade Receivable

Particulars	March 31, 2020	March 31, 2019
Net Trade Receivables	6,625.83	7,633.80
(A-B)	6,625.83	7,633.80

b) Liquidity Risk :

Liquidity risk arises from the Group's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. In addition, processes and policies related to such risk are overseen by the senior management. Management monitors the Group's net liquidity position through rolling forecasts on the basis of expected cash flows.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Particulars	March 31, 2020	March 31, 2019
Unutilised credit limit from bank (₹ in Lakhs)	1,337.83	691.97
Current Ratio (in times)	6.68	8.98
Liquid Ratio (in times)	3.70	5.01

Contractual Maturity profile of Financial Liabilities :

The Group's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements:

(₹ in Lakhs)

As at March 31, 2020	Less than 6 Months	6-12 Months	1-3 Years	3-5 Years	More than 5 Year	Total
Financial Liabilities						
Trade and other Payable	1,311.18	-	-	-	-	1,311.18
Lease Liabilities	8.66	9.06	63.78	53.10	9.82	144.42
Other Financial liabilities	418.43	-	-	-	-	418.43
Total	1,738.27	9.06	63.78	53.10	9.82	1,874.03

As at March 31, 2019	Less than 6 Months	6-12 Months	1-3 Years	3-5 Years	More than 5 Year	Total
Financial Liabilities						
Trade and other Payable	1,268.93	-	-	-	-	1,268.93
Other Financial liabilities	617.75	-	-	-	-	617.75
Total	1,886.68	-	-	-	-	1,886.68

c) Market Risk - Interest Rate Risk :

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to Interest Rate Risk

(₹ in Lakhs)

Particulars	March 31, 2020	March 31, 2019
Deposits	92.90	98.53
Loans	36.08	27.40
Margin Money with Bank	78.15	73.47
Fixed Deposit	18.09	1.03
8.75% SBI Perpetual Bond	3,721.05	-

Interest rate sensitivity

A change of 1 % in interest rates would have following Impact on profit before tax.

(₹ in Lakhs)

1 % Increase/Decrease in Profit	March 31, 2020		March 31, 2019	
	Increase	Decrease	Increase	Decrease
Deposits	0.68	(0.68)	0.72	(0.72)
Loans	0.19	(0.19)	0.25	(0.25)
Margin Money with Bank	1.15	(1.15)	0.74	(0.74)
Fixed Deposit	0.16	(0.16)	0.96	(0.96)
Interest on Bond	14.06	(14.06)		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

d) Market Risk - Foreign Currency Risk :

The Group operates internationally and a portion of the business is transacted in several currencies. Consequently, the Group is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the Group are significantly lower in comparison to its imports. The following table shows foreign currency exposures in USD and EUR on financial instruments at the end of the reporting period. The exposure to foreign currency for all other currencies are not material.

Foreign Currency Exposure

(₹ in Lakhs)

Name of the Instrument	March 31, 2020		March 31, 2019	
	USD	EURO	USD	EURO
Open Foreign Exchange Exposure - Receivable	130.06	16.82	96.19	-
Open Foreign Exchange Exposure - Payable	22.70	2.20	137.51	-

Foreign Currency Risk Sensitivity

A change of 1% in foreign currency would following impact on profit before tax

(₹ in Lakhs)

Name of the Instrument	March 31, 2020		March 31, 2019	
	USD	EURO	USD	EURO
1% Appreciation in INR	1.03	0.15	0.41	-
Impact on Profit & Loss				
1% Depreciation in INR	(1.03)	(0.15)	(0.41)	-
Impact on Profit & Loss				

e) Market Risk - Price Risk :

Price risk is related to Mutual fund, Bond and Government Securities Net Asset Values (NAVs) are impacted by a number of factors like interest rate risk, credit risk, liquidity risk, market risk in addition to other factors. A movement of 1% in NAV on either side can lead to a gain/loss of ₹ 45.25 Lakhs as on March 31, 2020 and ₹ 38.65 Lakhs as at March 31, 2019.

f) Commodity Risk :

The Group's principle raw materials are variety of plastic polymers which are primarily Derivatives of Crude Oil. Group sources its raw material requirement from across the globe. Domestic market prices generally remains in sync with the international market prices.

Volatility in Crude Oil prices, Currency fluctuation of Rupee vis-à-vis other prominent currencies coupled with demand-supply scenario in the world market, affect the effective price and availability of polymers for the Group. Group effectively manages availability of material as well as price volatility by expanding its source base, having appropriate contracts and commitments in place and planning its procurement and inventory strategy. Risk committee of the Group comprising of members from the Board of Directors and the operations, have developed and enacted a risk management strategy regarding Commodity Price risk and its mitigation

Note : 30 - Capital Management :

The Group's capital management is driven by the Group's policy to maintain a sound capital base to support the continuous development of its business. The Board of Directors seeks to maintain a prudent balance between different components of the Group's capital. The Management monitors the capital structure and the net financial debt at individual currency level. Net financial debt is defined as current and non-current financial liabilities less cash and cash equivalents and short term investments.

Note : 31 - Revenue from Contracts with Customers

a) Revenue

The Group generates revenue primary from sale of Plastic Moulded Furniture, Extrusion Sheet, Air Coolers and Industrial and Engineering Moulds.

Revenue from Contracts with Customers

Particulars	2019-20	2018-19
Sales of Products	31,605.11	36,879.16
Sales of Services	514.00	325.98
Other Operating Revenue		
Sale of Empty Bag & Scrap etc.	39.63	47.95
Export Duty Drawback	1.55	3.32
	32,160.29	37,256.41

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

b) Disaggregation of revenue from contract with customer

Revenue from the contracts with customers is disaggregated by primary geographical market, Products and Services and timing of revenue recognition are as follows.

i) Primary geographical markets

Particulars	2019-20	2018-19
Domestic Sales	31,606.42	36,707.81
Exports Sales	553.87	548.60
Total	32,160.29	37,256.41

ii) Types of Revenue

Particulars	2019-20	2018-19
Sales of Product	31,605.11	36,879.16
Sales of Services	514.00	325.98
Sales of Scraps	39.63	47.95
Export Duty Drawback	1.55	3.32
Total	32,160.29	37,256.41

iii) Timing of Revenue Recognition

Particulars	2019-20	2018-19
Products transferred at a point in time	32,160.29	37,256.41
Total	32,160.29	37,256.41

c) Reconciliation of revenue from operation with Contract Price

Particulars	2019-20	2018-19
Contract Price	33,337.87	39,210.95
Less : Sales Return	577.72	1,189.02
Scheme & Discount	599.86	765.52
Total Revenue from Operation	32,160.29	37,256.41

d) Contract balances

The following table provides information about receivables from contracts with customers

Particulars	March 31,2020	March 31,2019
Receivables which are included in Trade Receivables	6,625.83	7,633.80
Total	6,625.83	7,633.80

Note : 32 - Employee Benefits : Disclosure pursuant to Ind AS-19

1) Defined Contribution Plans :

(₹ in Lakhs)

The Group has contributed under defined contribution plan recognised as expenses during the year. The contributions payable by the Group to these plans at the rate specified in the rules of the scheme.

Particulars	2019-20	2018-19
Employer's Contribution to Provident Fund.	96.24	73.57
Employer's Contribution to Employee State Insurance Corp.	6.67	9.44
Employer's Contribution to Super Annuation Fund.	1.50	0.72
Employer's Contribution to National Pension Scheme.	4.50	2.90

2) Defined Benefit Plan :

The Group provides the Group Gratuity Scheme under defined benefit plans for qualifying employees. The gratuity is payable to all eligible employee on retirement , subject to completion of five years of the continuous employee, death or termination of employee that is based on last drawn salary and tenure of employment. Liabilities in gratuity plan are determined by actuarial valuation on the balance sheet date and the Group make the annual contribution to the gratuity fund which is administered by the life Insurance Companies under their respective Group Gratuity Scheme.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The disclosure in respect of the defined Gratuity Plan are given Below

a) Reconciliation of Opening and closing balance of Defined benefit Obligation

Particulars	2019-20	2018-19
Defined Benefit Obligation at beginning of the year	175.15	161.22
Service Cost	38.25	22.62
Past Service Cost	-	-
Interest cost	12.66	11.74
Benefit Paid	(23.53)	(19.51)
Actuarial (Gain)/Loss-Changes in Financial Assumption	8.57	(0.01)
Actuarial (Gain)/Loss-Experience Adjustment	(15.66)	(0.91)
Defined Benefit Obligation at end of the year	195.44	175.15

b) Reconciliation of Opening and closing balance of Fair Value of Planned Assets

Particulars	2019-20	2018-19
Fair Value of Planned Asset at beginning of year	122.96	113.29
Return on Plan Asset	(24.92)	(2.66)
Interest Income	8.96	9.15
Employer Contribution	24.79	22.68
Benefit Paid	(23.53)	(19.51)
Fair Value of Planned Asset at end of year	108.26	122.96

c) Reconciliation of fair value of Assets and obligation

Particulars	2019-20	2018-19
Present Value of Obligation	195.44	175.15
Fair Value of Planned Asset	(108.26)	(122.96)
Amount Recognised in Balance Sheet	87.19	52.20

Statement of Profit and Loss

Particulars	2019-20	2018-19
Current Service Cost	38.25	22.62
Interest cost	3.70	2.59
Total Amount recognised in Profit & Loss	41.95	25.21

e) Remeasurement of the net defined benefit Liability

Particulars	2019-20	2018-19
Actuarial Loss/(Gain) on DBO	(7.09)	(0.91)
Less Returns above Interest Income	(24.92)	(2.66)
Total Amount recognised in Comprehensive Income	17.83	1.75

f) Assumptions

Particulars	2019-20	2018-19
Discount rate-Current Year	6.82%	7.75%
Discount rate-Previous Year	7.75%	7.75%
Salary escalation rate	0.0% [YEAR 1], 8.0% [Thereafter]	8.00%
Attrition Rate	1.00%	1.00%
Retirement Age	58	58
Pre-retirement mortality	Indian Assured Lives Mortality (2012-14) Ultimate	
Disability	Nil	Nil

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

g) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonable possible changes of assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These plans typically expose the Group to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk. Investment risk The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Interest risk A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments. Longevity risk The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability. Salary risk The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability. The result of sensitivity is given below:

Particulars	2019-20	2018-19
Changes in Discount rate +100 basis points	171.89	156.02
Changes in Discount rate -100 basis points	224.18	198.18
Changes in Salary Increase Rate +1%	221.31	195.19
Changes in Salary Increase Rate -1%	173.69	157.88
Changes in Attrition Rate +1%	192.53	174.78
Changes in Attrition Rate -1%	198.82	175.50

h) The defined benefit obligation shall Mature as follows

Particulars	2019-20	2018-19
1) Expected employer contributions/Additional Provision Next Year	44.20	28.62
2) Expected total benefit payments		-
Year 1	3.44	16.21
Year 2	7.72	3.15
Year 3	4.23	7.56
Year 4	11.40	3.95
Year 5	11.14	10.98
Next 5 years	49.09	47.99

Note : 33 - Earning Per Share

Particulars	2019-20	2018-19
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (After adjusting Non-Controlling Interest) (₹ in Lakhs) – Before Exceptional Item	4,507.47	3,924.50
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (After adjusting Non-Controlling Interest) (₹ in Lakhs) – After Exceptional Item	4,507.47	3,924.50
Weighted average number of share for basic and diluted EPS	1,20,03,360	1,20,03,360
Basic & Diluted earning per share (before exceptional items) (₹)	37.55	32.69
Basic & Diluted earning per share (after exceptional items) (₹)	37.55	32.69
Face value per Equity Share (₹)	10.00	10.00

Note : 34 - Provision for Warranty and other expenses

(₹ in Lakhs)

Particulars	2019-20	2018-19
Opening Provision	83.40	120.30
Additions	41.60	39.12
Utilisation/Reversal	20.00	76.02
Closing Provision	<u>105.00</u>	<u>83.40</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note : 35 - Contingent Liabilities

Contingent Liabilities to the extent not provided for in respect of

(₹ in Lakhs)

Particulars	March 31, 2020	March 31, 2019
Guarantee to Banks against credit facilities extended to the third parties and other guarantee	162.17	808.03
Excise Duty & Service Tax Matter	-	9.03
Sales Tax Matter	162.25	162.25

- 1) The Excise and Service Tax, Sales Tax demand are being based on the interpretation of law & rule, Management has been taken opinion by the counsel that many issue raised by the revenue will not tenable and covered by judgement.
- 2) Further cash flow in respect of theses are determinable only on receipt of judgement or decision pending with various forums or authorities.

Note : 36 - Commitments

(₹ in Lakhs)

Particulars	March 31, 2020	March 31, 2019
The estimated amount of contract remaining to be executed on capital account and not provided for (net of advances)	229.94	300.32

Note : 37 - Payment to Auditors

(₹ in Lakhs)

Particulars	2019-20	2018-19
Statutory Audit	20.15	19.50
Taxation Matter	10.00	9.50
	30.15	29.00

Note : 38 - Corporate Social Responsibility (CSR)

- 1) CSR amount required to be spent as per Section 135 of the companies Act, 2013 read with Schedule VII thereby the Group has spent CSR amount during the year is ₹ 132.91 Lakhs (Previous Year ₹ 136.75 Lakhs)
- 2) Amount spent during the year on :

(₹ in Lakhs)

Sr.No	Particulars	2019-20	2018-19
1)	Construction/Acquisition of any asset	-	-
2)	On purpose other than (1) above	132.91	136.75
		132.91	136.75

Note : 39 - Segment Reporting

	2019-20	2018-19
1) Segment Revenue		
a) Plastics and Articles thereof.	27,850.81	31,730.05
b) Others	4,309.48	5,526.36
Revenue from the Operations	32,160.29	37,256.41
2) Segment Results		
a) Plastics and Articles thereof.	5,618.08	6,672.53
b) Others	370.86	148.28
Segment Profit Before Interest & Tax	5,988.94	6,820.81
Less: Finance Cost	24.83	17.08
Less: Other Unallocable Expenses (Net of Income)	388.17	869.91
Profit Before Tax	5,575.94	5,933.82
Less: Tax Expenses	1,081.94	2,010.13
Add: Other Comprehensive Income	(13.34)	(1.13)
Less: Share of Non Controlling Interest	13.48	0.81
Profit After Tax	4,494.14	3,923.37

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Managing Director/Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Segment Assets and Liabilities

The Group is engaged mainly in production of plastic products. Most of the assets, liabilities and depreciation/amortisation of the aforesaid reportable segments are interchangeable or not practically allocable. Accordingly, segment assets, liabilities and depreciation/amortisation have not been presented.

Note : 40 - Related Parties Disclosure

As per Ind AS 24, the disclosure of transactions with Related Parties are given below :

Sr.No	Name of the Related Party	Relationship
1	Cello Household Appliances Pvt Ltd.	Enterprises over which key managerial personnel are able to exercise significant influence
2	Cello International Pvt Ltd.	-----do-----
3	Unomex Pen and Stationery Pvt. Ltd.	-----do-----
4	Cello World Pvt. Ltd.	-----do-----
5	Cello Capital Pvt Ltd.	-----do-----
6	Cello Pens & Stationary Pvt. Ltd.	-----do-----
7	Rivipac Polymer Private Limited	-----do-----
8	Cello Household Products	-----do-----
9	Cello Plast	-----do-----
10	Cello Plastotech	-----do-----
11	Cello Sales & Marketing	-----do-----
12	Cello World.	-----do-----
13	Cello Houseware	-----do-----
14	Cello Industries	-----do-----
15	Cello Plastic Industrial Works	-----do-----
16	Cello Entrade	-----do-----
17	Millennium Houseware	-----do-----
18	Cello Marketing	-----do-----
19	Vardhman Realator	-----do-----
20	Jito Administrative Training Foundation	-----do-----
21	Badamia Charitable Trust	-----do-----
22	Ghishulal Rathod	Key Management Director
23	Pradeep G. Rathod	-----do-----
24	Pankaj G. Rathod	-----do-----
25	Sumermal Mukanchand Khinvesra	-----do-----
26	Pushp Raj Singhvi	-----do-----
27	Sudhakar Mondkar	-----do-----
28	Prem Gobindram Manghani	-----do-----
29	Mahendra Fulchand Sundesha	-----do-----
30	Karishma Rathod	-----do-----
31	Rasna Patel	-----do-----
32	Piyush S Chhajed	-----do-----
33	Madhusudan Jangid	Key Management Personnel
34	Darsha Adora	-----do-----
35	Chhajed & Doshi	Partnership Firm in which Director is Partner
36	Rama Shridar Iyengar	Son of Director
37	Shridar Iyengar	Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Transactions with Associate Companies/Concerns

(₹ in Lakhs)

Sr. no	Particulars	2019-20	2018-19
1	Purchase of Goods	30.26	72.22
2	Purchase of Fixed Assets	0.59	82.22
3	Sale of Goods	491.58	355.75
4	Reimbursement of expenses	9.62	25.97
5	Expenses reimbursed	0.25	0.18
6	Labour Job Charges Paid	-	0.31
7	Rent paid	441.45	408.95
8	Royalty paid	342.95	389.10
9	Managerial Remuneration	140.00	360.00
10	Salary Paid to KMP	106.70	89.14
11	Commission Paid	26.70	-
12	Interest Paid	0.06	
13	Professional Charges	7.50	3.54
14	Sitting Fees Paid	4.95	4.05
15	Corporate Social Responsibility (CSR)	87.75	75.50
16	Loans Taken	80.00	-
17	Loans Repaid	80.00	-
		March 31, 2020	March 31, 2019
18	Balances Receivable from Related Parties		
a)	Trade Receivables	77.97	18.46
b)	Other Current Assets	0.31	6.80
19	Balances Payable to Related Parties		
a)	Trade Payable	108.40	110.38
b)	Other Payable	10.64	25.82
c)	Other Current Liabilities	-	29.25

Note : 41 - Additional information to be given under Schedule III to the Companies Act, 2013, of the enterprises as subsidiary Company

Name of the Entity	March 31, 2020							
	Net Assets i.e Total Assets Minus Liabilities		Share in Profit		Other Comprehensive Income		Total Comprehensive Income	
	As % of Consolidated net Assets	Amount	As % of Consolidated Profit & Loss	Amount	As % of Consolidated OCI	Amount	As % of Consolidated total Comprehensive income	Amount
1) Wim Plast Limited	100.04	35,055.38	100.30	4,520.95	100.00	(13.34)	100.30	4,507.61
2) Wim Plast Moldetipo Pvt Ltd	(0.04)	(13.97)	(0.30)	(13.48)			(0.30)	(13.48)
Total	100.00	35,041.41	100.00	4,507.47	100.00	(13.34)	100.00	4,494.13

Name of the Entity	March 31, 2019							
	Net Assets i.e Total Assets Minus Liabilities		Share in Profit		Other Comprehensive Income		Total Comprehensive Income	
	As % of Consolidated net Assets	Amount	As % of Consolidated Profit & Loss	Amount	As % of Consolidated OCI	Amount	As % of Consolidated total Comprehensive income	Amount
1) Wim Plast Limited	100.002	32,587.11	100.02	3,925.31	100.00	(1.13)	100.02	3,924.18
2) Wim Plast Moldetipo Pvt Ltd	(0.002)	(0.50)	(0.02)	(0.81)			(0.02)	(0.81)
Total	100.00	32,586.61	100.00	3,924.50	100.00	(1.13)	100.00	3,923.37

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Salient feature of the Financial Statement of Subsidiary Company

[Pursuant to the first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014 -AOC-1]

(₹ in Lakhs)

Sr. No	Particulars	Wim Plast Moldetipo Pvt. Ltd.
1)	Reporting period for the subsidiary concerned , if different from the Holding Company reporting Period	April 1,2019 to March,2020
2)	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
3)	Share Capital	24.99
4)	Reserve and Surplus	(59.93)
5)	Total Assets	913.73
6)	Total Liabilities	948.67
7)	Turnover and Other Income	1,265.98
8)	Profit Before Tax	(45.54)
9)	Provision for Taxation (Including Deferred Tax)	(11.84)
10)	Profit after Tax	(33.70)
11)	Dividend	-
12)	% of Shareholding	60.00%

Note : 42 - Approval of Financial Statement

Financial Statement were approved for issue by the Board of Directors at their Meeting held on June 13,2020.

Note : 43 - The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

As per our Report of even date

For Jeswani & Rathore
Chartered Accountants
(FRN- 104202W)

Khubilal G. Rathore
Partner (M.No. 012807)

Mumbai - June 13, 2020

For and on behalf of the Board of Wim Plast Limited

Pradeep G. Rathod
Chairman & Managing Director
(DIN 00027527)

Madhusudan Jangid
Chief Financial Officer

Pankaj G. Rathod
Director
(DIN 00027572)

Darsha Adodra
Company Secretary (M.No.: A32331)

Mumbai - June 13, 2020

STANDALONE FINANCIAL'S AT A GLANCE

(₹ in Lakhs)

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Total Income	32,499.44	35,388.35	39,351.12	39,376.52	36,061.42
Profit Before Tax	5,621.46	5,936.19	6,725.84	7,257.46	6,501.31
Profit After Tax	4,527.68	3,925.72	4,465.52	4,860.50	4,514.59
Equity Dividend in %	-	70%	70%	70%	-
Interim Dividend	70%	-	-	-	120%
Dividend Payout	840.24	840.24	840.24	840.24	720.20
Equity Share Capital	1,200.34	1,200.34	1,200.34	1,200.34	600.17
Reserve & Surplus	33,890.95	31,402.50	28,490.87	25,033.90	20,802.78
Net Worth	35,091.29	32,602.84	29,691.21	26,234.24	21,402.95
Net Fixed Assets	12,827.38	13,525.55	12,474.30	11,332.18	8,697.30
Inventory	9,524.26	9,686.68	10,294.18	7,834.34	6,952.28
Debtors	6,423.71	7,781.72	6,560.01	5,097.01	4,803.34
Earning Per Share (In ₹)	37.72	32.71	37.20	40.49	75.19

Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
Total Income	36,740.64	29,671.92	24,972.57	20,270.04	15,947.51
Profit Before Tax	5,356.54	4,469.68	3,857.40	3,201.66	2,622.91
Profit After Tax	3,835.62	3,251.47	2,825.38	2,274.91	1,818.91
Equity Dividend in %	100%	90%	80%	60%	45%
Interim Dividend					
Dividend Payout	600.17	540.15	480.13	360.10	270.08
Equity Share Capital	600.17	600.17	600.17	600.17	600.17
Reserve & Surplus	17,155.02	14,491.20	11,871.67	9,608.02	7,751.63
Net Worth	17,755.19	15,091.37	12,471.84	10,208.19	8,351.80
Net Fixed Assets	8,607.02	7,219.68	7,057.80	5,793.32	3,468.21
Inventory	5,151.10	6,415.86	3,910.51	2,999.80	2,551.86
Debtors	4,060.38	2,926.94	2,676.82	2,087.21	1,703.83
Earning Per Share (In ₹)	63.91	54.18	47.08	37.90	30.41



LIFESTYLE COLLECTION



RATTAN COLLECTION



DINING TABLES



COMFORT COLLECTION



KIDS COLLECTION



PREMIUM COLLECTION



STOOLS



STORAGE
COLLECTION



HORECA COLLECTION

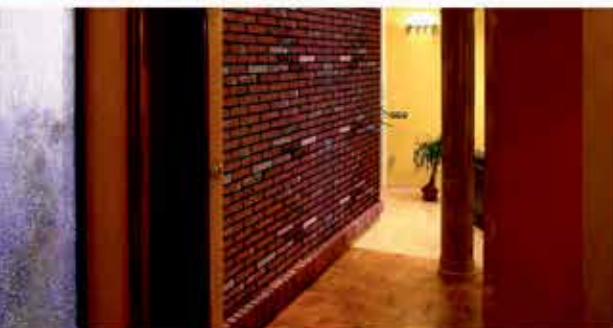


CENTRE TABLES



CAFETERIA COLLECTION

32nd
Annual Report
2019-2020



cello Wim Plast Ltd.

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