

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Sixth Annual General Meeting of the Members of Rajshree Polypack Limited (Formerly known as Rajshree Polypack Private Limited) will be held on Monday, 18<sup>th</sup> September, 2017 at 11.00 a.m. at Lodha Supremus Unit No. 503-504, 5<sup>th</sup> Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604 to transact the following business:

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### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, the Reports of the Board of Directors & Auditors thereon;
2. To declare Dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2017;
3. To appoint a Director in place of Mr. Sajjankumar Rungta (**DIN: 02191131**), who retires by rotation and, being eligible, offers herself for re-appointment;
4. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of **M/s. S G C O & Co. LLP**, Chartered Accountants, Mumbai (Firm Registration No. 112081W/W100184), who were appointed as the Statutory Auditors at the Annual General Meeting (‘AGM’) of the Company held on 30<sup>th</sup> September, 2014 for a term of five years [i.e., till the conclusion of AGM to be held in FY 2019-20] as Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of this AGM till the conclusion of AGM to be held in the FY 2018-19 on such terms and remuneration as agreed upon between the Board of Directors and the Auditors.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**5. To Consider & Approve Borrowing Limits of the Company:**

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

**“RESOLVED THAT** in suppression with all resolution passed by the Board of Directors of the company earlier & pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force the consent of the members of the Company be and hereby accorded to the Board of Directors of the Company to borrow from time to time as they may think fit, any sum or sums of money not exceeding Rs. 100 Crores (Rupees One Hundred Crores) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business), exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorized to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**6. To Consider & Approve Limits for Creation of Charges on Assets of the Company:**

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

**“RESOLVED THAT** in suppression with all resolution passed by the Board of Directors of the company earlier & pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force the consent of the members of the Company be and hereby accorded to the Board of Directors of the Company to create such charges, mortgages, hypothecations, lien or pledge etc. as may be necessary on such assets of the Company, both present and future, in such manner as the Board may

direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate provided that the total amount of borrowings shall not exceed the Rs. 100 Crores (Rupees One Hundred Crores) as approved by the members pursuant to Section 180(1)(c) of the Companies Act, 2013 together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Lending Agencies under their respective Agreements / Loan Agreements in respect of the said borrowings.

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorized to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**7. To Consider & Approve Making of any investment / giving any loan or guarantee / providing security:**

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

“**RESOLVED THAT** pursuant to provisions of Section 186 and other applicable provisions of the Companies Act, 2013, including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force subject to the provisions Share Subscription and Shareholders Agreement entered between Longrow Investments Limited, the Promoters, the Other Shareholders and the Company & Deed of Adherence entered between Wifag Polytype Holding AG and the other shareholders, the consent of the members of the Company be and hereby accorded to the Board of Directors of the Company to give any loan to anybody corporate(s) / person (s) or give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s) or acquire by way of subscription, purchase or otherwise, securities of anybody corporate(s) upto an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty-five Crores) outstanding at any time; or 60% of the aggregate of the paid-up share capital and free reserves and securities premium account; or 100% of its free reserves and securities premium account, whichever is higher, on such terms and conditions as may be mentioned in the term sheet entered between the parties to the matter.

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorized to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**For Rajshree Polypack Limited  
(formerly known as Rajshree Polypack Private Limited)**

<b>Date</b>	<b>: 31<sup>st</sup> August, 2017</b>	<b>(Ramswaroop Thard)</b>
<b>Place</b>	<b>: Thane</b>	<b>Chairman and Managing Director</b>
		<b>DIN:02835505</b>
		<b>Address: 403, Carlyle Apartment,</b>
		<b>Teen Hat Naka, Thane- 400604</b>

## **NOTES TO NOTICE**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT-11 is sent herewith.

Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

- 2) An Explanatory Statement pursuant to the provision of Section 102(1) of the Companies Act, 2013 (herein after referred to as “the Act”, is annexed hereto.
- 3) The Register of Members & Share Transfer Books of the Company will remain closed from Sunday, 17<sup>th</sup> September, 2017 and 18<sup>th</sup> September, 2017 (both days inclusive) for annual closing for the financial year 2016-17.
- 4) Queries on financial statements and operations of the Company, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
- 5) The dividend, if declared at the Annual General Meeting, will be payable within 30 days from the date of Annual General Meeting.
- 6) Pursuant to provisions of Section 124 of the Companies Act, 2013 all dividends remaining unclaimed for seven years from the date they first became due for payment will be transferred to the “Investor Education and Protection Fund” (IEPF). Members shall not be able to claim any unpaid dividend from the said Fund nor from the Company thereafter.

- 7) The Annual Report of the Company circulated to the members of the Company will be made available on the Company's website at [www.rajshreepolypack.com](http://www.rajshreepolypack.com).
- 8) All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- 9) Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.
- 10) As a measure of economy, Members are requested to bring their copy of Annual Report to the meeting. Members / Proxies should bring the attendance slip duly filled in and signed for attending the meeting.

**For Rajshree Polypack Limited  
(Formerly known as Rajshree Polypack Private Limited)**

<b>Date</b>	<b>: 31<sup>st</sup> August, 2017</b>	<b>(Ramswaroop Thard)</b>
<b>Place</b>	<b>: Thane</b>	<b>Chairman &amp; Managing Director</b>
		<b>DIN:02835505</b>
		<b>Address: 403, Carlyle Apartment,</b>
		<b>Teen Hat Naka, Thane- 400604</b>

## EXPLANATORY STATEMENT

### PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

**In Conformity with the Provisions of Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the items of special business of the Notice and the same should be taken as forming part of the notice.**

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#### **Item No. 5 & 6:**

It is proposed to seek the approval of members by passing special resolutions pursuant to provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors to borrow the money in excess of aggregate of paid up share Capital and free reserves, upto a limit of Rs. 100 Crores apart from temporary loans obtained from the Company's bankers in ordinary course of business in terms of provisions of Section 180(1)(c) of the Companies Act, 2013 and to create charge(s) on assets of the Company in favour of lenders to secure the repayment of such borrowings, pursuant to Section 180(1)(a) of the Companies Act, 2013.

The Board recommends the resolutions at item No. 5 & 6 for the approval of members of the Company by way of Special resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are interested financial or otherwise, in the resolution set out at Item Nos. 5 & 6 of the Notice.

#### **Item No. 7:**

As the Company has taken various initiatives for future growth plan in the business of Company, these future plans will have to be partially implemented / proposed to be implemented through various body corporates, in order to derive maximum value. Therefore, the increasing business operations and future growth plans of the Company may necessitate making further investments / providing loans or giving guarantees or providing security to these body corporate(s) and other person(s), over a period of time.

Under these circumstances, it is considered desirable to have the consent of the Members for fixing a higher limit for such purpose, namely (i) to the extent of Rs. 25 Crores (Rupees Twenty Five Crores) or (ii) 60% of the aggregate of the paid-up share capital and free reserves and securities premium account or (iii) 100% of its free reserves and securities premium account, whichever is higher.

The Board recommends the Special Resolution set out at Item no. 7 of the Notice for approval by the shareholders.

None of Directors /Key Managerial Persons (KMP) or their relatives are interested in any way in the resolutions mentioned above except their Shareholdings in the Company

**For Rajshree Polypack Limited  
(Formerly known as Rajshree Polypack Private Limited)**

<b>Date</b>	<b>: 31<sup>st</sup> August, 2017</b>	<b>(Ramswaroop Thard)</b>
<b>Place</b>	<b>: Thane</b>	<b>Chairman and Managing Director</b>
		<b>DIN:02835505</b>
		<b>Address: 403, Carlyle Apartment,</b>
		<b>Teen Hat Naka, Thane- 400604</b>

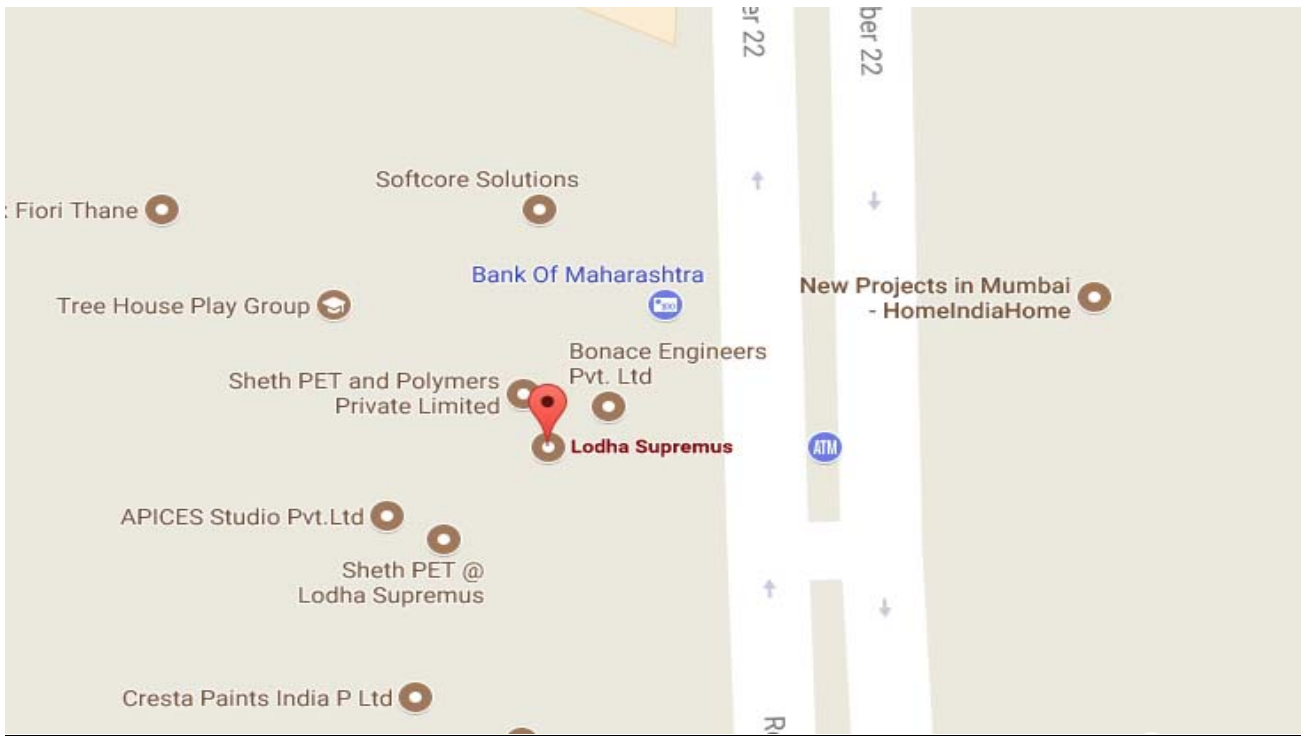


## APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS

The details pertaining to appointment or re-appointment of the Director as required pursuant to the provisions of Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, are provided herein below:

<b>Name of the Director</b>	<b>Mr. Sajankumar Rungta</b>
<b>Date of Birth</b>	10 <sup>th</sup> July, 1953
<b>Date of Appointment</b>	15 <sup>th</sup> October, 2011
<b>Expertise in specific functional area</b>	Rich experience in administrative skills related to running a business, business correspondence, employee relations.
<b>Qualification</b>	Graduate
<b>List of outside Directorship held as on 31<sup>st</sup> March, 2017 (Excluding Private Limited Companies and Foreign Companies)</b>	NIL
<b>Chairman/Member of the Committee of Board of Directors of the Company as on 31<sup>st</sup> March, 2017</b>	NIL
<b>No. of Shares held in the Company as on 31<sup>st</sup> March, 2017</b>	NIL

### ROUTE MAP TO THE VENUE OF AGM



Prominent Land Mark: Lodha Supremus

Form No. MGT – 11

Proxy Form

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

**CIN:** U25209MH2011PTC223089

**Name of the Company:** Rajshree Polypack Limited (Formerly known as Rajshree Polypack Private Limited)

**Registered Office:** 3-C, Jai Hind Building, 2<sup>nd</sup> Floor Room No. 4, Dr. Atamaram Merchant Road, Bhuleshwar,  
Mumbai -400002

Name of the Member (s):

Registered address:

E-mail Id: Folio No / Client Id: DP ID:

I / We, being the member(s) of \_\_\_\_\_ Shares of the above mentioned company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Sixth Annual General Meeting of the Company, to be held on Monday, 18<sup>th</sup> September, 2017 at 11:00 a.m. at Lodha Supremus Unit No. 503-504, 5<sup>th</sup> Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604 and at any adjournment thereof, in respect of following resolutions as indicated below:

Resolution No.	Subject of the Resolution	Voting	
		For	Against
1.	To consider and adopt the Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2017 and the Reports of Board of Directors' & Auditors thereon.		
2.	To declare the final dividend on equity shares for the financial year ended 31 <sup>st</sup> March, 2017.		
3.	To appoint a Director in place of Mr. Sajjankumar Rungta ( <b>DIN: 02191131</b> ), who retires by rotation and, being eligible, offers himself for re-appointment.		
4.	To ratify appointment of Statutory Auditors and to fix their remuneration.		
5.	To Consider & Approve Borrowing Limits of the Company.		
6.	To Consider & Approve Limits for Creation of Charges on Assets of the Company.		
7.	To Consider & Approve Making of any investment / giving any loan or guarantee / providing security.		

Signed this \_\_\_\_ day of \_\_\_\_\_, 2017

Signature of Shareholder

Signature of Proxy Holder (s)

Affix
Revenue
Stamp

**ATTENDANCE SLIP**

**CIN:** U25209MH2011PTC223089

**Name of the Company:** Rajshree Polypack Limited (Formerly known as Rajshree Polypack Private Limited)

**Registered Office:** 3-C, Jai Hind Building, 2<sup>nd</sup> Floor Room No. 4, Dr. Atamaram Merchant Road, Bhuleshwar Mumbai-400002

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the Sixth Annual General Meeting of the Company at Lodha Supremus Unit No. 503-504, 5<sup>th</sup> Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604 on Monday, 18<sup>th</sup> September, 2017.

.....

.....

Full name of the Member (in block letters)

Signature

Folio No.: ..... DP ID No.:\* ..... Client ID No.:\* .....

\*Applicable for member holding shares in electronic form

.....

.....

Full name of the Proxy (in block letters)

Signature

## DIRECTORS REPORT

The Members,

Your Directors have pleasure in submitting the Sixth Annual Report of **M/s. Rajshree Polypack Limited** (Formerly known as Rajshree Polypack Private Limited) with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2017.

### **1. FINANCIAL HIGHLIGHTS:**

**Amount (Rs. in Thousand)**

<b>Particulars</b>	<b>F.Y. 2016-17</b>	<b>F.Y. 2015-16</b>
Net revenue from Operations and Other Income	963,192.94	954,430.38
Profit/(Loss) before Tax	136,794.47	118,286.92
<b>Less:</b> Net Current Tax	29,185.61	25,541.77
<b>Less:</b> Deferred Tax Liability	10,627.78	31,035.65
<b>Add/Less:</b> Taxation of earlier years	124.61	(90.30)
<b>Profit/(Loss) after Taxation</b>	<b>88,291.94</b>	<b>79,413.35</b>

### **2. DIVIDEND:**

During the year under review the Directors of your Company had declared interim dividend of Rs. 0.75/- per Equity Share at the rate of 7.5% which was approved in the Board Meeting held on 30<sup>th</sup> March, 2017.

Further based on Company's overall performance for the year under review the Directors are pleased to recommend a final dividend of Rs. 0.75/- per Equity Share at the rate of 7.5% amounting to Rs. 5,982.05/- (Rupees Fifty Nine Lakhs Eighty Two Thousand Forty Eight only). The pay out on account of dividend & tax thereon amounts to Rs. 7,199.87/- (Rupees Seventy One Lakhs Ninety Nine Thousand Eight Hundred & Seventy One only).

### **3. STATE OF COMPANY'S AFFAIRS:**

Your Company is one of the leaders in manufacturing of Plastic rigid sheets and Thermoformed packaging products ranging from Yoghurt containers to coffee cups, Daily containers, trays, lids etc. The Company have wide range of sizes and designs to meet the discerning customers need. It can also make customized products as per the client's demand. The Company cater to diverse

industries like Dairy, Beverages, FMCG, QSR, Retail, Pharmaceuticals & Electronics. The Company is engaged in the business of manufacturing, trading, processing, extrusioning, moulding, colouring, dipping, assembling, exporting, importing, buying, selling, dealing in plastic packaging materials, products, substances made from plastic or any other materials or from any combination of the same. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2017.

The highlights of the Company's performance are as under:

- Net revenue from operations increased from Rs. 950,313.70/- to Rs. 950,603.04/-
- Net Profit for the year increased from Rs. 79,413.35/- to Rs. 88,291.94/-
- Earnings per share increased from Rs. 10.17/- to Rs. 11.07/-

The increase in revenue, net profit and EPS as mentioned above is accredited to increase in turnover in comparison to the last financial year.

#### 4. **EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in Format MGT-9, as required under Section 92 of the Companies Act, 2013 has been enclosed with this Report as "**Annexure I**"

#### 5. **MEETINGS OF THE BOARD:**

During the FY 2016-17 Seven Board Meetings were held by the Company on 02<sup>nd</sup> May, 2016, 26<sup>th</sup> May, 2016, 08<sup>th</sup> September, 2016, 22<sup>nd</sup> October, 2016, 23<sup>rd</sup> January, 2017, 20<sup>th</sup> March, 2017 & 30<sup>th</sup> March, 2017. The intervening gap between the meetings was as prescribed under the Companies Act, 2013.

#### **Attendance of Directors at Board Meetings held during the FY 2016-17:**

<b>No.</b>	<b>Name of the Directors</b>	<b>Attendance at Board Meetings held during FY 2016-17</b>
1.	Mr. Ramswaroop Thard	7
2.	Mr. Naresh Thard	7
3.	Mr. Sajjankumar Rungta	3
4.	Mr. Praveen Bhatia	6
5.	Mr. Alain Berset <sup>1</sup>	4

<sup>1</sup> Mr. Alain Berset, Nominee Director of the Company was appointed w.e.f 02<sup>nd</sup> May, 2016.

**6. DIRECTORS RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii) That such accounting policies selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and of the Profit of the Company for the year ended 31<sup>st</sup> March, 2017;
- iii) That proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That they have prepared the annual accounts on a going concern basis;
- v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi) That proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**7. DIRECTORS:**

In accordance with the provisions of Section 152 of the Act, and that of Articles of Association of the Company, Mr. Sajjankumar Rungta, Director of the Company retires by rotation at ensuing Annual General Meeting of the Company and being eligible, has offered himself for re-appointment.

The brief resume of the Director proposed to be re-appointed is given in the Notice convening Sixth Annual General Meeting.



**8. STATUTORY AUDITORS:**

At the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014, **M/s. S G C O & Co. LLP**, Chartered Accountants, Mumbai (**Firm Registration No. 112081W/W100184**), were appointed as statutory auditors of the Company for a term of five consecutive years [i.e., till the conclusion of AGM to be held in FY 2019-20].

In terms of the first proviso to Section 139 of the Companies Act, 2013 and The Companies (Audit & Auditors) Rule, 2014, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. S G C O & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 112081W/W100184), as statutory auditors of the Company, is placed for ratification by the shareholders from the conclusion of this AGM till the conclusion of AGM to be held in the FY 2018-19. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186:**

The details of Loan given, guarantees/securities provided and investments made by the Company during the year under review, are provided as “**Annexure II**” which forms part of this Report.

**10. CHANGE IN NATURE OF BUSINESS, IF ANY:**

The Company has installed various new machines which includes extruder with barrier technology with the intention of manufacturing various new plastic/packaging products. With the successful implementation of these machines, the Company is exploring subsequent growth opportunities for Business of the Company.

**11. PARTICULARS OF CONTRACTS AND ARRANGEMENT ENTERED WITH RELATED PARTIES:**

The particulars of Contracts and Arrangement with related party are provided as “**Annexure III**” which forms part of this Report.

**12. AMOUNT TRANSFERRED TO RESERVES:**

The Board of the Company does not propose to transfer any amount to the reserves for the FY 2016-17.

**13. MATERIAL CHANGES AND COMMITMENTS:**

During the financial year under review the Company has proposed the conversion of Private Company into Public Company; the conversion was approved and effective from the day when approval was received from Registrar of Companies, Mumbai and Ministry of Corporate Affairs i.e. on 03<sup>rd</sup> August, 2017. Further the Company with an intention of rewarding the shareholders of the Company had issued bonus shares in the proportion of 2 (Two) new Equity Share of Rs. 10/- each for every 1 (One) Equity Share of Rs. 10/- each held by the existing shareholders on 22<sup>nd</sup> November, 2016 for capitalization of sum not exceeding Rs. 53,173.74/- (Rupees Five Crores Thirty One Lakhs Seventy Three Thousand Seven Hundred Forty Only) from the amount standing to credit of Reserves & Surplus in the books of the Company.

**14. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The Company has no subsidiary, Joint Venture and Associate Companies.

No company has become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review.

**15. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details regarding energy conservation, technology absorption and no foreign exchange earnings as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as mentioned below:

**a) Conservation of Energy:**

Steps taken for conservation	The Company lays great emphasis on saving consumption of energy. Achieving reductions in energy consumption is an ongoing exercise in the Company. Effective measures have been taken to minimize the loss of energy, where ever possible.
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

**b) Technology Absorption:**

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

**c) Foreign Exchange Earnings and Outgo:**

**Amount (in Rs. Thousand)**

Particulars	1 <sup>st</sup> April, 2016 to 31 <sup>st</sup> March, 2017 [Current F.Y.]	1 <sup>st</sup> April, 2015 to 31 <sup>st</sup> March, 2016 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	74,615.33	48,812.89
Actual Foreign Exchange outgo	178,186.69	98,813.12

**16. RISK MANAGEMENT POLICY:**

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become essential to formulate policy for the same.

As a part of good corporate governance, the Company had formulated the Risk Management Policy in the Financial Year 2014-15. The Board shall be responsible for implementing the policy. The policy has laid down the procedures to inform to the Board about the risk assessment and minimization procedures.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

**17. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED DURING THE YEAR:**

Mr. Alain Berset was appointed as Nominee Director of the Company w.e.f 02<sup>nd</sup> May, 2016. Further the Company has appointed Mr. Akash Jadia, member of Institute of Company Secretaries of India as Company Secretary of the Company w.e.f 20<sup>th</sup> March, 2017 to carry out the day to day functions of the Company in timely & smooth manner.

**18. DEPOSITS:**

The following details of deposits, covered under Chapter V of the act:

- (a) Deposits accepted during the year; - Nil
- (b) Remained unpaid or unclaimed as at the end of the year; - Nil
- (c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the amount involved-
  - i. At the beginning of the year; - Nil
  - ii. Maximum during the year; - Nil
  - iii. At the end of the year; - Nil
- (d) The details of deposits which are not in compliance with the requirements of Chapter. – Nil

**19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

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

## 20. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

## 21. SHARE CAPITAL:

The details of Share capital of the Company is as under:

Particulars	As at 31 <sup>st</sup> March, 2017		As at 31 <sup>st</sup> March, 2016	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
(a) <u>Authorised Capital:</u> Equity Shares of Rs. 10/- each	10,000.00	100,000.00	3,500.00	35,000.00
(b) <u>Issued &amp; Subscribed Capital:</u> Equity Shares of Rs. 10/- each	7,976.06	79,760.61	2,658.69	26,586.87
(c) <u>Paid-up Capital:</u> Equity Shares of Rs.10/- each fully paid up	7,976.06	79,760.61	2,658.69	26,586.87

During the year under review, the Company has not issued shares with differential voting rights nor granted any stocks options or sweat equity. As on 31<sup>st</sup> March, 2017 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

## 22. CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 the Company has constituted Corporate Social Responsibility Committee and framed a policy on Corporate Social Responsibility.

### Composition of Corporate Social Responsibility Committee:

Sr. No.	Name of the Member	Designation
1.	Mr. Ramswaroop Thard	Chairman
2.	Mr. Naresh Thard	Member
3.	Mr. Praveen Bhatia	Member

The details as per the provisions of Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014 is annexed herewith as “Annexure IV” to this report.

As per the provisions of the Act the Company is liable to spend at least two percent of the average net profits of the Company during the three immediately financial years on CSR activities. During the financial year under review Company has spent Rs. 566.73/- for CSR activities as per the above stated provisions.

**23. DECLARATION BY INDEPENDENT DIRECTORS:**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 for the financial year under the review; hence no declaration has been obtained. The Company, being converted into a Public Limited Company w.e.f 03<sup>rd</sup> August 2017 the provisions of Section 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 is now applicable to the Company and to abide the same Company is under the process of appointing Independent Director.

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

The Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 for the financial year under the review; hence no committee was constituted before. The Company, being converted into a Public Limited Company w.e.f 03<sup>rd</sup> August, 2017 the provisions of Section 178(1) Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 is now applicable to the Company and to abide the same Company is under the process of constituting a Nomination and Remuneration Committee.

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

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **26. COMMITTEES OF THE BOARD:**

The Company has constituted Corporate Social Responsibility Committee and framed a policy on Corporate Social Responsibility.

## **27. ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from all our Clients, Financial Institutions, Bankers, Business Associates and the Government and other regulatory authorities and thanks all stakeholders for their valuable sustained support and encouragement towards the conduct of the proficient operation of the Company. Your Directors would like to place on record their gratitude to all the employees who have continued their support during the year.

**For Rajshree Polypack Limited  
(Formerly known as Rajshree Polypack Private Limited)**

**Date: 31<sup>st</sup> August, 2017  
Place: Thane**

**(Ramswaroop Thard)  
Chairman & Managing Director  
DIN: 02835505  
Address: 403 4<sup>th</sup> Flr Carlyle  
Apartment, LBS Marg Teen Hat Naka,  
Thane-400604**

**(Naresh Thard)  
Jt. Managing Director  
DIN: 03581790  
Address: 403/404, Carlye  
Bldg., Raheja Garden, LBS  
Marg, Thane (W), Thane-  
400604**

Annexure 1					
FORM NO. MGT 9					
EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2017					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.					
<b>I REGISTRATION &amp; OTHER DETAILS:</b>					
i	CIN	U25209MH2011PTC223089			
ii	Registration Date	15/10/2011			
iii	Name of the Company	Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)			
iv	Category/Sub-category of the Company	Company Limited By shares & Indian Non- government Company			
v	Address of the Registered office & contact details	3-C, Jai Hind Building, 2nd Floor Room No. 4, Dr. Atamaram Merchant Road, Bhuleshwar Mumbai-400002 Tel no: +91-22 25418484, Fax: +91-22 25451188 Email Id: info@formpack.co.in			
vi	Whether listed company	No			
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Private Limited Unit 1, Luthra Industrial Premises, 1st Floor, 44-E, M. Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072			
<b>II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>					
All the business activities contributing 10% or more of the total turnover of the company shall be stated					
Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company		
1	Manufacture of plastics products	2220	100%		
<b>III PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>					
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NA	NA	NA	NA	NA



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	1916659	1916659	72.09	0	5749977	5749977	72.09	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>1916659</b>	<b>1916659</b>	<b>72.09</b>	<b>0</b>	<b>5749977</b>	<b>5749977</b>	<b>72.09</b>	<b>0</b>
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>1916659</b>	<b>1916659</b>	<b>72.09</b>	<b>0</b>	<b>5749977</b>	<b>5749977</b>	<b>72.09</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2) Non Institutions									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	742028	742028	27.91	0	2226084	2226084	27.91	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>742028</b>	<b>742028</b>	<b>27.91</b>	<b>0</b>	<b>2226084</b>	<b>2226084</b>	<b>27.91</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>742028</b>	<b>742028</b>	<b>27.91</b>	<b>0</b>	<b>2226084</b>	<b>2226084</b>	<b>27.91</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>2658687</b>	<b>2658687</b>	<b>100</b>	<b>0</b>	<b>7976061</b>	<b>7976061</b>	<b>100</b>	<b>0</b>

\* The Company is Private Company and the holding of the Company is not public holding.

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Ramswaroop Thard	670803	25.23	-	2041158	25.59	-	0.36
2	Sajjan Kumar Rungta HUF	575044	21.63	-	1725132	21.62	-	-
3	Naresh Thard	550143	20.69	-	1679178	21.05	-	0.36
4	Radheshyam Thard	19166	0.72	-	-	-	-	0
5	Shashi Thard	19166	0.72	-	57498	0.72	-	-
6	Varsha Thard	19166	0.72	-	57498	0.72	-	-
7	Anand Rungta	63171	2.38	-	189513	2.37	-	-
	<b>Total</b>	<b>1916659</b>	<b>72.09</b>	<b>-</b>	<b>5749977</b>	<b>72.09</b>	<b>-</b>	<b>-</b>
(iii) CHANGE IN PROMOTERS' SHAREHOLDING ( No Change)								
Sl. No.	Promoters' Name	Share holding at the beginning of the Year		Cumulativbe share holding during the year				
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the Company			
1	Mr. Ramswaroop Thard							
A	At the beginning of the year	670803	25.23	670803	25.23			
B	Changes during the year							
	Date	Reason						
	22.11.2016	Bonus issue	1341606	16.82	2012409	25.23		
	27.03.2017	Transmission	28749	0.36	2041158	25.59		
C	At the end of the year	-	-	2041158	25.59			
2	Mrs.Sajjan Kumar Rungta HUF							
A	At the beginning of the year	575044	21.63	575044	21.63			
B	Changes during the year							
	Date	Reason						
	22.11.2016	Bonus issue	1150088	14.42	1725132	21.63		
C	At the end of the year	-	-	1725132	21.63			
3	Mr. Naresh Thard							
A	At the beginning of the year	550143	20.69	550143	20.69			
B	Changes during the year							
	Date	Reason						
	22.11.2016	Bonus issue	1100286	13.79	1650429	20.69		
	27.03.2017	Transmission	28749	0.36	1679178	21.05		
C	At the end of the year	-	-	1679178	21.05			
4	Mrs.Shashi Thard							
A	At the beginning of the year	19166	0.72	19166	0.72			
B	Changes during the year							
	Date	Reason						
	22.11.2016	Bonus issue	38332	0.48	57498	0.72		
C	At the end of the year	-	-	57498	0.72			
5	Mr. Varsha Thard							
A	At the beginning of the year	19166	0.72	19166	0.72			
B	Changes during the year							
	Date	Reason						
	22.11.2016	Bonus issue	38332	0.48	57498	0.72		
C	At the end of the year	-	-	57498	0.72			
6	Mrs.Anand Rungta							
A	At the beginning of the year	63171	2.38	63171	2.38			
B	Changes during the year							
	Date	Reason						
	22.11.2016	Bonus issue	126342	1.58	189513	2.38		
C	At the end of the year	-	-	189513	2.38			
7	Mr. Radheshyam Thard							
A	At the beginning of the year	19166	0.72	19166	0.72			
B	Changes during the year							
	Date	Reason						
	22.11.2016	Bonus issue	38332	0.48	57498	0.72		
	27.03.2017	Transmission	-57498	-	-	-		
C	At the end of the year	-	-	-	-			
(v) Shareholding of Directors & KMP								
Sl. No.	For Each of the Directors & KMP	Share holding at the beginning of the Year		Change in Shareholding		Share holding at the end of the year		% Change in shareholding during the year
		No. of Shares	% of total shares of the company	Increase	decrease	No of shares	% of total shares of the company	
1	Mr. Ramswaroop Thard	670803	25.23	1370355	-	2041158	25.59	0.36
2	Mrs. Naresh Thard	550143	20.69	1129035	-	1679178	21.05	0.36
	<b>Total</b>	<b>1220946</b>	<b>45.92</b>	<b>2499390</b>	<b>-</b>	<b>3720336</b>	<b>46.64</b>	<b>0.72</b>

V INDEBTEDNESS

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
<b>Indebtness at the beginning of the financial year</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
i) Principal Amount	288255207	5507716	-	293762293
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>288255207</b>	<b>5507716</b>	<b>-</b>	<b>293762293</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	276319976	-	-	276319976
Reduction	314158910	4991296	-	319150206
<b>Net Change</b>	<b>-37838933</b>	<b>-4991296</b>	<b>-</b>	<b>-42830229</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	250416274	516420	-	250932694
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>250416274</b>	<b>516420</b>	<b>-</b>	<b>250932694</b>

VI **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. **Remuneration to Managing Director, Whole time director and/or Manager:**

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Mr. Ramswaroop Thard Managing Director	Mr. Naresh Thard Managing Director	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	6270000	4950000	11220000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>6270000</b>	<b>4950000</b>	<b>11220000</b>
	<b>Ceiling as per the Act</b>		Not Applicable	

B. **Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
		Mr. Praveen Bhatia Nominee Director	Mr. Alain Berset Nominee Director	Mr. Sajjankumar Rungta Non-Executive Director	
1	Independent Directors	-	-	-	-
	(a) Fees for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c ) Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2	Other Non Executive Directors	-	-	-	-
	(a) Fees for attending board committee meetings	40000	40000	20000	100000
	(b) Commission	-	-	-	-
	(c ) Others, please specify.	-	-	-	-
	<b>Total (2)</b>	<b>40000</b>	<b>40000</b>	<b>20000</b>	<b>100000</b>
3	Other Executive Director	-	-	-	-
	<b>Total (3)</b>	-	-	-	-
	<b>Total (B)=(1+2+3)</b>	<b>40000</b>	<b>40000</b>	<b>20000</b>	<b>100000</b>
	<b>Total Managerial Remuneration</b>	<b>40000</b>	<b>40000</b>	<b>20000</b>	<b>100000</b>
	<b>Overall Celing as per the Act.</b>				

C. **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Mr. Akash Jadia Company Secretary	CFO	
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	5000	-	5000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	<b>5000</b>	-	<b>5000</b>

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For Rajshree Polypack Limited  
(Formerly known as Rajshree Polypack Private Limited)

Date: 31st August, 2017

Place: Thane

(Ramswaroop Thard) Chairman and Managing Director DIN: 02835505 Address: 403/404 4th Flr Carlyle Apartment, LBS Marg Teen Hat Naka, Thane-400604	(Naresh Thard) Joint Managing Director DIN: 03581790 Address: 403/404 4th Flr Carlyle Apartment, LBS Marg Teen Hat Naka, Thane-400604
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## Annexure II

### Particulars of Loans, Guarantees, Securities and Investments for the Financial Year 2016-17

➤ Loans given during the FY 2016-17

(Rs. in Thousand)

Sr. No.	Particulars	Opening Bal.	Additions	Repaid	Closing Bal.
1.	Nil	Nil	Nil	Nil	Nil

➤ Corporate Guarantee provided during the FY 2016-17

Sr. No.	Name of the Company to whom guarantee is given	Name of the Party in whose favour guarantee is given	Purpose of Guarantee	Amount for which guarantee is given
1.	Nil	Nil	Nil	Nil

➤ Investment made during the FY 2016-17

Sr. No.	Particulars	Opening Bal.	Acquisition	Sale/ Redemption	Closing Bal.
1.	NIL (P.Y. 733) units of Rs. 1,000 each fully paid up of Reliance Money Manager Fund	774.31	-	774.31	-
2.	21,180 (P.Y. 17,305) units of Rs. 10 each fully paid up of ICICI Pro Focused Bluechip Equity Fund	400	120	-	520
3.	22,996 (P.Y. 21,334) units of Rs. 10 each fully paid up of Reliance Equity Oppotunities Fund	970	120	-	1,090
4.	11,665 (P.Y. 11,665) units of Rs. 10 each fully paid up of UTI Opportunity Fund	350	-	-	350
5.	93,872 (P.Y. Nil) units of Rs. 10 each fully paid up of I D F C Mutual Fund	-	1,000	-	1,000

**For Rajshree Polypack Limited**

(Formerly known as Rajshree Polypack Private Limited)

Date: 31<sup>st</sup> August, 2017

Place: Thane

(Ramswaroop Thard)  
Chairman and Managing  
Director

DIN: 02835505

Address: 403 4<sup>th</sup> Flr Carlyle  
Apartment, LBS Marg Teen  
Hat Naka, Thane-400604

(Naresh Thard)  
Joint Managing Director

DIN: 03581790

Address: 403/404, Carlye  
Bldg., Raheja Garden, LBS Marg,  
Thane (W), Thane- 400604

**ANNEXURE III**

**Form AOC-2**

**(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2)  
of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

**1. Details of Contracts of Arrangements or Transactions not at Arm's Length Basis**

**(Rs. in Thousand)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Related Party Transactions</b>
(a)	Name(s) of the related party and nature of relationship	<b>NIL</b>
(b)	Nature of contracts/ arrangements/ transactions	<b>NIL</b>
(c)	Duration of the contracts /arrangements / transactions	<b>NIL</b>
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	<b>NIL</b>
(e)	Justification for entering into such contracts or arrangements or transactions	<b>NIL</b>
(f)	Date(s) of approval by the Board	<b>NIL</b>
(g)	Amount paid as advances, if any:	<b>NIL</b>
(h)	Date on which the special resolution was passed in general Meeting as required under first proviso to Section 188	<b>NIL</b>

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

**2. Details of Material Contracts or Arrangements or Transactions at Arm's Length Basis**

**(Rs. in Thousand)**

Sr. No.	Particulars	Related Party Transactions			
(a)	Name(s) of the related party and nature of relationship	<b>Bobson Industries</b> Enterprises having same KMP and/or their Relatives	<b>Orbit Industries</b> Enterprises having same KMP and/or their Relatives	<b>S. R. Plastics</b> Enterprises having same KMP and/or their Relatives	<b>Rajshree Infotech</b> Enterprises having same KMP and/or their Relatives
(b)	Nature of contracts/ arrangements/ transactions	Purchases/Sales/ Jobwork	Purchases/Sales/ Jobwork	Purchases/Sales	AMC Services
(c)	Duration of the contracts /arrangements/ transactions	F.Y.2016-17, F.Y.2017-18 and F.Y.2018-19	F.Y.2016-17, F.Y.2017-18 and F.Y.2018-19	F.Y.2016-17, F.Y.2017-18 and F.Y.2018-19	F.Y.2016-17
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	- Quantity, quality and description of goods should match with order; - goods should be properly packed and secured in a manner that they reach their destination in good condition; - Credit Terms shall be according to the general market practices; - mode of payment shall be by way of cheques, drafts or any other acceptable banking	- Quantity, quality and description of goods should match with order; - goods should be properly packed and secured in a manner that they reach their destination in good condition; - Credit Terms shall be according to the general market practices; - mode of payment shall be by way of cheques, drafts or any other	- Quantity, quality and description of goods should match with order; - goods should be properly packed and secured in a manner that they reach their destination in good condition; - Credit Terms shall be according to the general market practices; - mode of payment shall be	N.A.



		mode.	acceptable banking mode.	by way of cheques, drafts or any other acceptable banking mode.	
(e)	Value of contracts or arrangements or transactions undertaken during the Financial Year under review	Purchase: 824.91 Sales: 6,393.50 Job Work: 737.62	Purchase: 667.55 Sales: 900.79 Job Work: 6,531.53	-	AMC services: 3,900
(f)	Date(s) of approval by the Board	26 <sup>th</sup> May, 2016	26 <sup>th</sup> May, 2016	26 <sup>th</sup> May, 2016	-
(g)	Amount paid as advances, if any:	N.A.	N.A.	N.A.	N.A.

**For Rajshree Polypack Limited  
(Formerly known as Rajshree Polypack Private Limited)**

**Date: 31<sup>st</sup> August, 2017  
Place: Thane**

**(Ramswaroop Thard)  
Chairman and Managing Director  
DIN: 02835505  
Address: 403 4<sup>th</sup> Flr Carlyle  
Apartment, LBS Marg Teen Hat  
Naka, Thane-400604**

**(Naresh Thard)  
Joint Managing Director  
DIN: 03581790  
Address: 403/404, Carlye  
Bldg., Raheja Garden, LBS Marg,  
Thane (W), Thane- 400604**

**ANNEXURE IV**

**Annual Report on Corporate Social Responsibility (CSR) Activities**

(Rs. in Thousand)

Sr. No	Particulars	Details
1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web- link to the CSR policy and projects and programs	The CSR policy of the Company lays down the guidelines to make CSR a key business process for sustainable development of the society. The CSR policy also encompasses the scope of CSR activities of the Company.
2.	The composition of the CSR Committee	Mr. Ramswaroop Thard – Chairperson Mr. Naresh Thard – Member Mr. Praveen Bhatia – Member
3.	Average Net Profit of the Company for last three financial years	Rs. 40,736.03/-
4.	Prescribed CSR Expenditure (two percent of the amount as per item no. 3)	Rs. 814.72/-
5.	Details of CSR spent during the financial year: (a) Total amount to be spent for the financial year (b) Amount unspent if any	(a) Rs. 566.73/- (b) Rs. 247.99/-

(c) Manner in which the amount spent during the financial year is detailed below:							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR Project or activity identified	Sector in which the project is covered	Project or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs sub heads: (1) Direct Expenditure on projects and programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency*
1.	<b>Shanti Foundation</b> To conduct research in the field of arts, philosophy, history & culture relating to indolog, spiritual sciences. Indian culture, Meditation and yogas.	Protection of National heritage, art and culture.	New Delhi	566.73	-	-	Shanti Foundation
2.	<b>Radhekrishna Charitable Trust</b>	Education	Thane, Maharashtra		-	-	Radhekrishna Charitable Trust
3.	<b>Manav Arogya Seva Kendra</b> To provide schooling facility for special childrens called "Vatssalya School for the special children"	Education	Valsad, Gujarat		-	-	Manav Arogya Seva Kendra
4.	<b>Astitva Shaikshnik Samajik Vikas Sanstha</b> Check Dams has been build were min 400 acres land is under cultivation,	Environmental Sustainability	Satara		-	-	Astitva Shaikshnik Samajik Vikas Sanstha

	Presently working full fledged for more check dams. Tree cultivation, Free Library, Arranging Students College and Hostel Fees, Free Medical Camps.						
	<b>Total</b>	-	-	<b>566.73</b>	-	-	-
6.	In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount:	<p>During FY 2016-17, the Company spent Rs. 566.73/- towards the CSR activities as mentioned above.</p> <p>The Company's key objective is to make a difference to the lives of the underprivileged and help bring them to a self-sustaining level. There is a deep commitment to CSR engagement. We are increasing the capacity of our CSR team to take up more projects for investments. As a socially responsible caring Company, we desire to play a larger role in India's sustainable development.</p> <p>That our projects make a difference has been recognized.</p>					

**Date:** 31<sup>st</sup> August, 2017

**Place:** Thane

**For Rajshree Polypack Limited**  
(Formerly known as Rajshree Polypack Private Limited)

**(Ramswaroop Thard)**  
Chairman and Managing  
Director

**DIN: 02835505**

**Address:** 403 4<sup>th</sup> Flr Carlyle  
Apartment, LBS Marg Teen  
Hat Naka, Thane-400604

**(Naresh Thard)**  
Joint Managing Director

**DIN: 03581790**

**Address:** 403/404, Carlye  
Bldg., Raheja Garden, LBS Marg,  
Thane (W), Thane- 400604

# SGCO & Co. LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Members of

**Rajshree Polypack Limited (formerly Rajshree Polypack Private Limited)**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Rajshree Polypack Limited (formerly Rajshree Polypack Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

4A, Kaledonia-HDIL,  
2<sup>nd</sup> Floor, Sahar Road,  
Near Andheri Station,  
Andheri (East),  
Mumbai - 400 069. India

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www.sgco.co.in



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

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

## Opinion

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 further 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 purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014



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- e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in **Annexure B**"; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements **(Refer Note No. 29(a) of the 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 were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – **(Refer Note No.38)**

For S G C O & Co. LLP

Chartered Accountants

**Firm Reg. No 112081W/W100184**

  
Suresh Murarka

Partner

Mem. No. 44739



Place: Mumbai

Date : 31<sup>st</sup> August, 2017

**Annexure "A" to Independent Auditor's Report**

Annexure referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Report of even date on the accounts of **Rajshree Polypack Limited (formerly Rajshree Polypack Private Limited)** for the year ended 31<sup>st</sup> March 2017.

As required by the Companies (Auditors Report) Order, 2016 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i)
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - b) As explained to us, the fixed assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size of the company and the nature of its assets. In accordance with this program certain fixed assets were verified during the year. The frequency of verification is reasonable and no discrepancies have been noticed on such physical verification.
  - c) According to the information and explanations given to us and the records examined by us and based on the examination of registered sale deed/transfer deed/conveyance deed and other relevant records evidencing title provided to us, we report that, the title deeds, comprising all the immovable properties of land & Building are held in the name of the company as at the balance sheet date.
- (ii) The inventories have been physically verified by the management during the year at reasonable intervals. Discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
- (iii)
  - a) During the year the Company has not granted any Loan, secured or unsecured, to any party covered in the registered maintained under section 189 of the Companies Act, 2013.
  - b) In view of our comments in para (iii) (a) above, clauses 3 (iii) (a), (b) and (c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, section 185 of the Companies Act, 2013 is not applicable, since the Company has not granted any loan, or given guarantee or provided any security in respect of the loan to any other body corporate and has complied with the provisions of section 186 of the Companies Act, 2013 in respect of investment made in other body corporate.
- (v) In our opinion and according to the information and explanations given to us, The Company has not accepted any deposits from the public during the year.





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- (vi) The Central Government has prescribed for maintenance of cost records under section 148 (1) of the Act. We have not reviewed the cost records maintained by the Company but based on the information submitted by the Company we are of the view that such accounts and records have been made and duly maintained.
- (vii) a) According to the records of the Company, amount deducted/accrued in the books of accounts in respect of the undisputed statutory dues including Provident Fund, Employee's State Insurance, Income tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other Statutory Dues to the extent applicable to the Company, have been regularly deposited with the appropriate authorities, however there is slight delay in some cases in deposit of statutory dues. According to the information and explanations given to us, there are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2017 for a period more than six month from the date they became payable.
- b) According to the information and explanations given to us, disputed dues of Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, and Value Added Tax which have not been deposited on account of disputes with the related authorities are as under.

Name of Statute	Amount	Period to which amount relates	Forum where dispute is Pending
Income Tax Act	2,09,710	A.Y. 2012-2013	The Commissioner of Income Tax (Appeal)
Income Tax Act	1,34,830	A.Y. 2012-2013	The Dy. Commissioner of Income Tax

- (viii) The Company has not defaulted in repayment of its dues to banks and financial institutions and has not issued debentures.
- (ix) The company did not raise money by way of initial public offer or further public offer (including debt instruments). The term loans during the year has been applied for the purpose it was raised.
- (x) During the course of our examination of the books and records of the company carried out in accordance with generally accepted accounting policies in India and according to the information & explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit and nor have been informed of any such instances by the management.



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- (xi) During the year under review, since the company was a Private Limited Company, section 197 of the Companies Act, 2013 is not applicable to the Company. Accordingly, paragraph 3 (xi) of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, all transactions entered into by the Company with the related parties are in compliance with section 188 of the Act and the details have been disclosed in the financial statements as required by the applicable accounting standards. However, section 177 of the Act is not applicable to the Company.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For S G C O & Co. LLP**

Chartered Accountants

**Firm Reg. No. 112081W/W100184**

  
**Suresh Murarka**  
Partner  
**Mem No : 44739**



Place : Mumbai.

Date : 31<sup>st</sup> August, 2017

**Annexure "B" to the Independent Auditor's Report of even date on the financial statements of Rajshree Polypack Limited (formerly Rajshree Polypack Private Limited) for the year ended 31<sup>st</sup> March 2017.**

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

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

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that We comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



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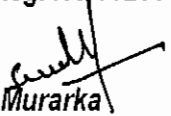
## Opinion

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

**For S G C O & Co. LLP**

Chartered Accountants

**Firm's Reg. No. 112081W/W100184**

  
**Suresh Murarka**

Partner

**Mem. No. 44739**



Place : Mumbai

Date : 31<sup>st</sup> August, 2017

**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Balance Sheet As At March 31, 2017**

(Rs. In '000)

Particulars	Note No.	As at	As at
		March 31, 2017	March 31, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	79,760.61	26,586.87
Reserves and surplus	3	311,306.15	283,387.83
		<b>391,066.76</b>	<b>309,974.70</b>
<b>Non-current liabilities</b>			
Long-term borrowings	4	198,444.38	186,814.91
Deferred tax liabilities (Net)	5	47,648.63	37,020.84
Other Long term liabilities	6	-	2,884.20
		<b>246,093.01</b>	<b>226,719.95</b>
<b>Current liabilities</b>			
Short-term borrowings	7	10,782.81	75,752.94
Trade payables	8	70,726.50	75,250.29
Other current liabilities	9	81,232.32	57,342.35
Short-term provisions	10	12,828.79	14,261.19
		<b>175,570.42</b>	<b>222,606.76</b>
		<b>812,730.19</b>	<b>759,301.42</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	11		
- Tangible assets		465,537.49	374,521.06
- Intangible Assets		1,423.78	2,343.09
Capital work-in-progress	11A	-	3,810.53
		<b>466,961.27</b>	<b>380,674.68</b>
Non-current investments	12	2,960.00	2,494.31
Long-term loans and advances	13	27,358.60	54,933.32
		<b>30,318.60</b>	<b>57,427.63</b>
<b>Current Assets</b>			
Inventories	14	129,929.37	73,367.33
Trade receivables	15	126,957.37	141,204.37
Cash and bank balances	16	40,414.10	93,965.31
Short-term loans and advances	17	18,149.48	12,672.07
		<b>315,450.32</b>	<b>321,199.08</b>
		<b>812,730.19</b>	<b>759,301.42</b>
Summary of significant accounting policies	1		
Accompanying notes to the financial statements	1 to 42		

In terms of our report of even date

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No. 112081W/W100184

*Suresh Mafarka*  
 Suresh Mafarka  
 Partner  
 Membership No. 044739



For and on behalf of the Board of Directors of

Rajshree Polypack Limited

(Formerly Known as Rajshree Polypack Private Limited)

*Ramswaroop Thard*  
 Ramswaroop Thard  
 Managing Director  
 DIN: 02835505

*Naresh Thard*  
 Naresh Thard  
 Managing Director  
 DIN: 03581790

*Akash Jadia*  
 Akash Jadia  
 Company Secretary

Place: Mumbai  
 Date: 31st August 2017

Place: Mumbai  
 Date: 31st August 2017

**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**

**Statement of Profit and Loss For the Year Ended March 31, 2017**

(Rs. In '000)

Particulars	Note No.	Year ended March 31, 2017	Year ended March 31, 2016
<b>Income</b>			
Revenue from operations (Gross)	18	1,056,445.50	1,061,642.89
Less : Excise Duty		105,842.46	111,329.19
Revenue from operations (Net)		950,603.04	950,313.70
Other Income	19	12,589.90	4,116.68
<b>Total Revenue (I)</b>		<b>963,192.94</b>	<b>954,430.38</b>
<b>Expenses</b>			
Cost of materials consumed	20	493,381.37	485,694.47
Purchases of stock-in-trade	21	5,036.09	9,868.96
Changes in inventories of finished goods, WIP & stock-in-trade	22	(33,093.94)	367.53
Employee benefits expenses	23	74,070.27	70,000.99
Finance costs	24	29,150.53	39,678.83
Depreciation and amortization expense	11	48,614.19	41,610.00
Other expenses	25	209,239.94	188,922.69
<b>Total Expenses (II)</b>		<b>826,398.47</b>	<b>836,143.46</b>
Profit before tax and Prior period Items		136,794.47	118,286.92
Add: Prior period (Expenses)/Income (Net)	26	-	1,450.72
Profit before tax		136,794.47	119,737.64
<b>Tax Expenses:</b>			
(1) Current Tax		29,185.61	25,541.77
Add: Minimum Alternate Tax Credit Utilised		8,813.75	-
Less: Minimum Alternate Tax Credit Entitlement		-	16,343.42
Net Current Tax		37,999.36	9,198.35
(2) Deferred Tax Liability/ (Assets) (net)		10,627.78	31,035.65
(3) Add/(Less) Taxes of earlier years		124.61	(90.30)
Profit for the year		88,291.94	79,413.35
Earnings per equity share of Face Value of Rs.10 each	27		
- Basic and Diluted		11.07	10.17
Summary of significant accounting policies			
Accompanying notes to the financial statements			

In terms of our report of even date

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No. 112081W/W100184

Suresh Murarka  
Partner  
Membership No. 044739



For and on behalf of the Board of Directors of  
Rajshree Polypack Limited

(Formerly Known as Rajshree Polypack Private Limited)

Ramswaroop Thard  
Ramswaroop Thard  
Managing Director  
DIN: 02835505

Naresh Thard  
Managing Director  
DIN: 03581790

Ajodia  
Akash Jadia  
Company Secretary

Place: Mumbai  
Date: 31st August 2017

Place: Mumbai  
Date: 31st August 2017

**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Statement of Cash Flow For the Period Ended March 31, 2017**

	(Rs. In '000)	
Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before taxation	136,794.47	118,286.92
<b>Add:</b>		
Depreciation on fixed assets	48,614.19	41,610.00
Finance cost	29,150.53	39,678.83
(Profit)/Loss on sale of Assets	14.25	-
<b>Less:</b>		
Sundry Balances Written back	(1,415.91)	-
(Profit)/Loss on sale of Investment	(4.75)	-
Net (Gain)/Loss on Foreign Currency Translation	-	(785.25)
Dividend income	(13.00)	40.12
Interest income	(2,898.79)	1,461.38
<b>Operating Profit before Working Capital changes</b>	<b>210,240.99</b>	<b>198,859.50</b>
Adjustments for :		
(Increase) / Decrease in inventories	(56,572.04)	7,215.36
(Increase) / Decrease in trade receivables	14,247.00	(45,243.32)
(Increase) / Decrease in short term loans and advances	(5,477.41)	16,024.61
(Increase) / Decrease in long term loans & advances	18,728.34	(16,968.37)
Increase / (Decrease) in trade payable	(3,107.88)	10,771.56
Increase / (Decrease) in short term provisions	(287.68)	1,152.49
Increase / (Decrease) in other current liabilities	16,690.11	9,824.22
<b>CASH GENERATED FROM OPERATIONS</b>	<b>194,461.43</b>	<b>181,636.05</b>
Income tax Paid(Net of Refund)	(26,973.16)	17,470.00
<b>Net Cash inflow from/ (outflow) from Operating activities</b>	<b>167,488.27</b>	<b>164,166.05</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(135,001.87)	(47,710.11)
Sale of Assets	86.75	-
Additions in Capital Work in Progress	-	(3,810.53)
Purchase of Investments	(1,240.00)	(279.68)
Sale of Investments	779.31	-
Investment in Fixed Deposits	(22,764.35)	(823.50)
Dividend Received	13.00	40.12
Interest Received	2,898.79	1,461.38
<b>Net Cash inflow from/ (outflow) from Investing activities</b>	<b>(155,228.37)</b>	<b>(51,122.32)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from long term borrowings	11,629.47	(30,194.91)
Proceeds short term borrowings	(64,970.13)	16,129.28
Other Long term liabilities	(2,884.20)	(8,647.40)
Interest paid	(29,150.53)	(39,678.83)
Proceeds from conversion of partly Paid Up Share into fully Paid Up	-	1,800.00
Proceeds from increase in Securities Premium	-	7,200.00
Final Dividend Paid (including Dividend Distribution Tax)	(3,199.95)	-
Interim Dividend Paid (including Dividend Distribution Tax)	-	(11,933.19)
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>(88,575.34)</b>	<b>(65,325.05)</b>

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Statement of Cash Flow For the Period Ended March 31, 2017**

(Rs. In '000)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Net increase / (decrease) in cash and cash equivalents	(76,315.44)	47,718.60
Cash and cash equivalents at the beginning of the year	81,791.84	34,073.19
Cash and cash equivalents at the end of the year	<u>5,476.87</u>	<u>81,791.84</u>

**Note 1:**

Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Closing Cash and Cash Equivalents</b>		
Cash in hand	1,556.61	1,848.69
Bank Balance	3,920.26	62,927.61
Fixed Deposits	-	17,015.54
	<u>5,476.87</u>	<u>81,791.84</u>

**Note 2:**

The Company has used Indirect method for preparation of Cash flow statement in accordance with Accounting Standard-3.

**Note 3:**

Previous year's figures have been regrouped and rearranged wherever necessary in order to conform to current year's figures.

In terms of our report of even date  
 For S G C O & Co. LLP  
 Chartered Accountants  
 Firm Reg. No. 112081W/W100184

For and on behalf of the Board of Directors of  
 Rajshree Polypack Limited  
 (Formerly Known as Rajshree Polypack Private Limited)

*Suresh Murarka*  
 Suresh Murarka  
 Partner  
 Membership No. 044739



*Ramswaroop Thard*  
 Ramswaroop Thard  
 Managing Director  
 DIN: 02835505

*Naresh Thard*  
 Naresh Thard  
 Managing Director  
 DIN: 03581790

*Akash Jadia*  
 Akash Jadia  
 Company Secretary

Place: Mumbai  
 Date: 31st August 2017

Place: Mumbai  
 Date: 31st August 2017

**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the year ended March 31, 2017**

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**Note 1 : Significant Accounting Policies:**

**Overview**

Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited) ("The Company") is a company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged in the Business of Manufacturing and trading of Thermoformed Disposal Plastic Products & Plastic Rigid sheets

**A Basis of Accounting:**

a) The Financial Statements have been prepared in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rule, 2014

b) Financial Statements are based on historical cost convention and are prepared on accrual basis.

**B Use of Estimates:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

**C Revenue Recognition**

- i) Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection
  - ii) Sales are recognised on dispatch of goods to customer when all significant risks and reward of ownership of the goods are passed on to the buyer.
  - iii) Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.
  - iv) Dividend income is recognised when right to receive the payment is established.
  - v) Revenue in respect of export sales is recognised on shipment of products.
  - vi) Sales are inclusive of excise duty & exclusive of sales tax and are stated net of discounts, returns and rebates.
- D Purchases are stated inclusive of custom duty, clearing & forwarding charges and other direct expenses and net of discounts, returns, VAT and rate differences.

**E Inventories:**

Inventories are valued as follows:

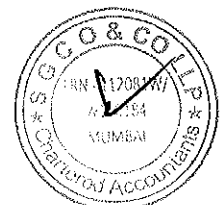
- i) Raw Material are valued at lower of cost or net realisable value.
- ii) Work-in-process and Finished Goods are measured at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.
- iii) Packing Material are valued at lower of cost or net realizable value.
- iv) Printing Ink is valued at lower of cost or net realizable value.
- v) Stores and Spares are Valued at Cost.
- vi) Unusable wastage is valued at Net realisable value  
Cost is arrived at on FIFO method.

**F Investments:**

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for diminution in value other than temporary . Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.







**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the year ended March 31, 2017**

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**G Fixed Assets:**

Fixed Assets are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**H Impairment of Assets:**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**I Depreciation & Amortisation:**

- 1) Depreciation on all Fixed Assets is provided on 'Straight Line Method' at the rates and in the manner prescribed in the Schedule II of the Companies Act, 2013. Depreciations on additions & deletions made during the year is provided on pro-rata basis from & upto the date of acquisitions and deletions of assets respectively.
- 2) Intangible assets are amortised over a period of Three years.

**J Accounting for Taxes of Income:-**

**Current Taxes**

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions

**Deferred Taxes**

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

**Minimum Alternate Tax**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

**K Provisions and Contingent Liabilities:**

i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets in accordance with the Accounting Standard specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

iii) Contingent Liabilities are disclosed by way of Notes



**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the year ended March 31, 2017**

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**L Employee Benefits :**

- i) Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.
- ii) Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.
- iii) Leave encashment is accounted on accrual basis

**M Foreign Currency Transactions :**

- i) The transactions in foreign currencies are stated at the rate of exchange prevailing on the date of transactions.
- ii) The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is charged to the Statement of Profit and Loss.
- iii) Differences on translations of Monetary Assets and Monetary Liabilities remaining unsettled at the year-end are recognized in the Statement of Profit and Loss.

**N Borrowing Costs:**

Borrowing costs are recognised as an expense in the period in which they are incurred except the borrowing cost attributable to be acquisitions / constructions of a qualifying assets which are capitalised as a part of the cost of the fixed assets, up to the date, the assets are ready for its intended use.

**O Miscellaneous Expenditure:**

Preliminary expenses are amortised in the year in which they are incurred.

**P Leases**

Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases and are recorded as expense on a straight line basis over the lease term.

**Q Earnings Per Share**

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.



**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 2 : Share capital**

**a. Details of authorised, issued and subscribed share capital.**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Authorised Capital</b> 1,00,00,000 (P.Y. 35,00,000) Equity Shares of Rs.10/- each	100,000.00	35,000.00
<b>Issued and Subscribed Capital</b> 79,76,061 (P.Y. 2,658,687) Equity Shares of Rs.10/- each	79,760.61	26,586.87
<b>Paid up Capital</b> 79,76,061 (P.Y. 2,658,687) Equity Shares of Rs.10/- each fully paid up	79,760.61	26,586.87
	<b>79,760.61</b>	<b>26,586.87</b>

**b. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting Year of Rs 10/- fully paid up.**

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	2,658,687	26,587	2,458,687	24,587
Add: Partly paid up Equity shares converted into fully paid-up equity shares	-	-	200,000	2,000
Add: Bonus Equity shares Issued	5,317,374	53,174	-	-
Shares outstanding at the end of the year	7,976,061	79,761	2,658,687	26,587

**c. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting Year of Rs 1/- partly paid up.**

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the reporting period	-	-	200,000	200
Add: Partly paid up Equity shares converted into fully paid-up equity shares	-	-	-	1,800
Less: Transfer of partly paid shares to Conversion of Partly Paid-Up shares fully paid-Up Shares	-	-	200,000	2,000
Shares outstanding at the end of the year	-	-	-	-

**d. Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equivalent fully paid up equity share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equivalent fully paid up equity shares held by the shareholders.

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**e. Details of shareholders holding more than 5% shares in the Company**

Name of Shareholder	As at March 31, 2017		As at March 31, 2016	
	Number	Percentage	Number	Percentage
Wifag Polytype Holding AG	2,226,084	27.91%	742,028	27.91%
Ramswaroop Radheshyam Thard	2,041,158	25.59%	670,803	25.23%
Sajjankumar N. Rungta HUF	1,725,132	21.63%	575,044	21.63%
Naresh Radheshyam Thard	1,679,178	21.05%	550,143	20.69%

**f. Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date :**

Particulars	Year ended March 31, 2017
	No. of Shares
Bonus Shares	53,17,374
<b>Total</b>	<b>53,17,374</b>

The board of directors at its meeting held on 30th March 2017 has declared an interim dividend of 7.5% (Rs 0.75 per equity share(after bonus issue) of par value Rs 10 each) for the year ended 31st march 2017.

Authorised Share Capital has been increased from Rs 35,000 thousands comprising 35,00,000 shares to Rs 1,00,000 thousands comprising 1,00,00,000 shares in Board meeting held on 22nd october, 2016 w.e.f. 14th November, 2016

During the year, the company has issued bonus shares On the ratio of 2:1 as per the approval of share holders in EGM held on 22nd November 2016.

The Board has recommended a dividend of Re. 0.75 per equity share (face value of Re. 10/- each) (i.e. 7.5 %) subject to the approval of shareholders in the ensuing Annual General Meeting.

**Note 3 : Reserves and surplus**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>a. Securities Premium Account</b>		
Balance as per last financial statements	185,927.03	178,727.03
Add: Premium on conversion of Partly paid up to share fully paid up	-	7,200.00
Less: Amount utilised for Bonus Shares Issued	53,173.74	-
<b>Closing Balance</b>	<b>132,753.29</b>	<b>185,927.03</b>
<b>b. Surplus/ (Deficit)</b>		
Balance as per last financial statements	97,460.80	33,180.59
Add: Profit/(Loss) for the year	88,291.94	79,413.35
Less: Interim Dividend Paid	5,982.05	9,914.75
Less: Dividend Distribution Tax	1,217.83	2,018.44
Less: Proposed Dividend	-	2,658.69
Less: Proposed Dividend Distribution Tax	-	541.26
<b>Closing Balance</b>	<b>178,552.86</b>	<b>97,460.80</b>
<b>Total</b>	<b>311,306.15</b>	<b>283,387.83</b>

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 4 : Long-term borrowings**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Secured Loans</b>		
<b>From Bank</b>		
Term loan	193,761.09	211,952.32
Less : Current maturities of long term debt	40,705.62	27,600.00
	<b>153,055.47</b>	<b>184,352.32</b>
<b>Buyers Credit for Capital Goods</b>	44,126.16	-
<b>Car Loan from Banks</b>	1,746.21	549.94
Less : Current maturities of long term debt	483.46	181.15
	<b>1,262.75</b>	<b>368.79</b>
<b>Unsecured Loan</b>		
<b>From Financial Companies</b>	516.42	5,507.72
Less: Current maturities of long term debt	516.42	3,413.93
	-	<b>2,093.79</b>
<b>Total</b>	<b>198,444.38</b>	<b>186,814.91</b>

- a) Term loan from bank amounting Rs. 17,634.46 thousands (P.Y. Nil) was taken from HDFC and carries interest rate of Base rate + 1.10%. The loan is repayable in 71 monthly installments commencing from May 2016. The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building. Further, the loan has been secured by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.
- b) Term loan from bank amounting Rs. 19,743.43 thousands (P.Y. Nil) was taken from HDFC and carries interest rate of Base rate + 1.10%. The loan is repayable in 66 monthly installments commencing from September 2016. The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building. Further, the loan has been guaranteed by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.
- c) Term loan from bank amounting Rs. 1,56,383.20 thousands (P.Y. Nil) was taken from Indusind Bank and carries interest rate of 8.62%. The loan is repayable in 58 monthly installments commencing from April 2016. The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building. Further, the loan has been guaranteed by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.
- d) Buyers Credit Facility from HDFC Bank amounting to Rs.4,126.16 thousands (P.Y Rs. Nil) is also secured against hypothecation of stock of raw material, stock in process, finished goods, stores & spares and receivables of the Company. The rate of interest is as per the directives & guidelines issued by the Reserve Bank of India from time to time. FDR amounting to Rs.28,521.15 thousands have been pledged with the bank towards Buyers Credit facility taken from HDFC carrying interest rate of 1% p.a.
- e) Car Loan from ICICI bank amounting Rs.368.80 thousands (P.Y.549.94 thousands) was taken and carries an interest rate of 10.99%. The loan is repayable in 60 (Sixty) monthly installments commencing from January 2014. The Loan is secured by hypothecation of the said Vehicle.
- f) Car Loan from HDFC bank amounting Rs. 937.62 thousands (P.Y.Nil) was taken and carries an interest rate of 9.65%. The loan is repayable in 60 (Sixty) monthly installments commencing from May 2016. The Loan is secured by hypothecation of the said Vehicle.
- g) Car Loan from HDFC bank amounting Rs. 439.79 thousands (P.Y.Nil) was taken and carries an interest rate of 10.51%. The loan is repayable in 60 (Sixty) monthly installments commencing from Oct 2016. The Loan is secured by hypothecation of the said Vehicle.
- h) Unsecured Loan from Financial Companies amounting to Rs.516.42 thousands (P.Y. 5,507.72 thousands) is unsecured and carries interest rate ranging from 18.05% to 19.57%. The loan is repayable in 24 to 48 monthly installments amount ranging from Rs.121.57 thousands to Rs 216.43 thousands commencing from respective date of finance.
- i) Term loan from bank amounting Rs. Nil/- (P.Y. 2,11,952.32 thousands) was taken from Union Bank of India and carries interest rate of Base rate + 3.5%. The loan is repayable in 81 monthly installments commencing from April 2014. The loan is secured by hypothecation of building and Plant & Machinery. Further, the loan has been guaranteed by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.

(N)

(N)



**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 5 : Deferred tax liabilities (Net)**

The major components of deferred tax liability / asset as recognized in the financial statement is as follows:

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Deferred Tax Liability</b>		
Excess of net block of fixed assets as per books of accounts over net block for tax purpose	48,887.82	37,635.72
	<b>48,887.82</b>	<b>37,635.72</b>
<b>Deferred Tax Asset</b>		
Provision for employee benefits	837.35	226.20
Provision for doubtful trade receivables	401.84	388.67
	<b>1,239.19</b>	<b>614.87</b>
<b>Total</b>	<b>47,648.63</b>	<b>37,020.84</b>

**Note 6 : Other Long term liabilities**

Particulars	As at March 31, 2017	As at March 31, 2016
Creditors for capital goods	2,596.78	8,448.36
Less: Current maturities of creditors for capital goods	2,596.78	5,564.15
<b>Total</b>	<b>-</b>	<b>2,884.20</b>

**Note 7 : Short-term borrowings**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Secured</b>		
<b>Cash credit</b>		
	10,782.81	58,883.47
	<b>10,782.81</b>	<b>58,883.47</b>
<b>Loan against Fixed Deposits</b>	-	16,869.47
	<b>-</b>	<b>16,869.47</b>
<b>Total</b>	<b>10,782.81</b>	<b>75,752.94</b>

1. Cash credit from UBI amounting to Rs. Nil (P.Y. 58,883.47 thousands) is secured by hypothecation of entire stock & book debts. The credit facility has been guaranteed by the corporate guarantee of Bobson Industries and personal guarantee of managing directors. The cash credit is repayable on demand and carries interest @ Base Rate + 3.5% p.a.

2. Cash credit from HDFC amounting to Rs.5,804.10 thousands (P.Y. Nil-) is secured by hypothecation of entire stock & book debts. The credit facility has been guaranteed by the corporate guarantee of Bobson Industries and personal guarantee of managing directors. The cash credit is repayable on demand and carries interest @ Base Rate + 3.5% p.a.

3. Cash credit from Ind Bank amounting to Rs.4,978.71 thousands (P.Y. Nil-) is secured by hypothecation of entire stock & book debts. The credit

4. Loan against Fixed Deposit from Union Bank of India amounting Rs. Nil (P.Y. 16,869.47 thousands) was taken in the previous year and carries an interest rate between 7.50% to 9.75%. i.e Fixed Deposit rate + 1%. The Loan is secured against Fixed Deposits.

(N)

(N)





**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 8 : Trade payables**

Particulars	As at March 31, 2017	As at March 31, 2016
Due to Micro, small and Medium Enterprises *	1,181.30	616.60
Others	69,545.20	74,633.69
<b>Total</b>	<b>70,726.50</b>	<b>75,250.29</b>

**Disclosures under Sec 22 of Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company under :**

Particulars	As at March 31, 2017	As at March 31, 2016
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	1,181.30	616.60
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of interest paid by the buyer in terms of section 16 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

**Note:**

Interest paid or payable by the company on the aforesaid payable amount has been waived by the respective supplier.

**Note 9 : Other current liabilities**

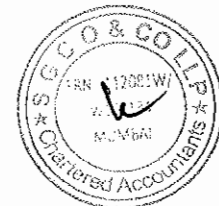
Particulars	As at March 31, 2017	As at March 31, 2016
Current Maturities of long term debts	41,705.50	31,195.07
Current maturities of creditors for capital goods	2,596.78	5,564.15
Interest Accrued but not Due	803.65	1,031.89
Creditors for Capital Goods	5,343.10	998.21
Advance received from customers	4,582.28	4,461.53
Expenses payable	10,568.08	8,157.94
Statutory dues payable	6,388.70	3,694.63
Employee Benefit Expenses Payable	2,023.06	2,238.91
Others Payable	21.29	-
Interim Dividend Payable	5,982.05	-
Dividend Distribution Tax on Interim Dividend	1,217.83	-
<b>Total</b>	<b>81,232.32</b>	<b>57,342.35</b>

**Note 10 : Short-term provisions**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Provision for employee benefits:</b>		
Gratuity	396.48	684.16
Proposed Dividend Payable	-	2,658.69
Proposed Dividend Distribution Tax	-	541.26
Provision of Taxation (net of Advance tax)	12,432.31	10,377.09
<b>Total</b>	<b>12,828.79</b>	<b>14,261.19</b>

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## Note 11 : Fixed Assets

(Amount in Rs.'000)

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	As at April 1, 2016	Additions during the Year	Deletions	As at March 31, 2017	As at April 1, 2016	Depreciation charge for the year	Adjustments *	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
<b>Tangible Assets</b>										
Land	6,948.00	-	-	6,948.00	-	-	-	-	6,948.00	6,948.00
Building	77,182.00	-	-	77,182.00	12,422.00	2,283.00	-	14,705.00	62,477.00	64,760.00
Plant & Machinery	337,528.00	115,704.00	-	453,232.00	100,413.00	35,574.00	-	135,987.00	317,244.00	237,115.00
Moulds & Dies	59,568.00	17,637.00	-	77,205.00	14,742.00	5,646.00	-	20,388.00	56,816.00	44,826.00
Electric Installation	11,208.00	491.00	-	11,699.00	3,613.00	1,036.00	-	4,649.00	7,050.00	7,595.00
Computers	3,842.00	300.00	-	4,142.00	2,626.00	632.00	-	3,257.00	884.48	1,216.00
Fire Extinguishers	515.00	15.00	-	530.00	123.00	35.00	-	159.00	371.00	391.00
Furniture & Fixtures	10,393.00	1,774.00	-	12,167.00	2,347.00	1,079.00	-	3,426.00	8,742.00	8,046.00
Office Equipment	3,620.00	400.00	-	4,021.00	1,788.00	528.00	-	2,316.00	1,705.00	1,833.00
Vehicles	3,767.00	2,279.00	1,326.00	4,719.00	1,975.00	670.00	1,225.00	1,420.00	3,299.00	1,791.00
<b>Total</b>	<b>514,571.00</b>	<b>138,600.00</b>	<b>1,326.00</b>	<b>651,845.00</b>	<b>140,049.00</b>	<b>47,483.00</b>	<b>1,225.00</b>	<b>186,307.00</b>	<b>465,537.49</b>	<b>374,521.06</b>
Previous Year	466,861.00	47,710.00	-	514,571.00	100,976.00	40,524.00	1,451.00	140,050.00	374,521.00	365,884.00
<b>Intangible Assets</b>										
ERP	3,429.00	213.00	-	3,642.00	1,086.00	1,132.00	-	2,218.00	1,423.78	2,343.00
<b>Total</b>	<b>3,429.00</b>	<b>213.00</b>	<b>-</b>	<b>3,642.00</b>	<b>1,086.00</b>	<b>1,132.00</b>	<b>-</b>	<b>2,218.00</b>	<b>1,423.78</b>	<b>2,343.09</b>
Previous Year	-	3,429.00	-	3,429.00	-	1,086.00	-	1,086.00	2,343.00	-
<b>Total</b>	<b>518,000.00</b>	<b>138,813.00</b>	<b>1,326.00</b>	<b>655,487.00</b>	<b>141,135.00</b>	<b>48,614.19</b>	<b>1,225.00</b>	<b>188,525.00</b>	<b>466,961.27</b>	<b>376,864.15</b>
Previous Year	466,861.00	51,139.00	-	518,000.00	100,976.00	41,610.00	1,451.00	141,136.00	376,864.00	365,884.00

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 11A : Capital work-in-progress**

Particulars	As at March 31, 2017	As at March 31, 2016
Plant and machinery	-	2,935.08
Pre-operative expenses	-	875.45
<b>Total</b>	-	<b>3,810.53</b>

**Note 12 : Non-current investments**

(Valued at cost, unless stated otherwise)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Non-trade Investments</b>		
<b>Investments in Mutual Funds (unquoted)</b>		
Nil (P.Y.733.164) Units of Rs. 1,000 each fully paid up of Reliance Money Manager Fund	-	774.31
21,180.406(P.Y. 17,304.911) Units of Rs. 10 each fully paid up of ICICI Pro Focused Blue-chip Equity Fund	520.00	400.00
22,996.320 (P.Y. 21,333.843) Units of Rs. 10 each fully paid up of Reliance Equity Opportunities Fund	1,090.00	970.00
11,664.606 (P.Y. 11,664.606) Units of Rs. 10 each fully paid up of UTI Opportunity Fund	350.00	350.00
93,872.034 ( P.Y. Nil) Units of Rs. each fully paid up of I D F C MUTUAL FUND	1,000.00	-
<b>Total</b>	<b>2,960.00</b>	<b>2,494.31</b>

Particulars	As at March 31, 2017	As at March 31, 2016
Aggregate market value of quoted investments	-	-
Aggregate book value of quoted investments	-	-
Aggregate value of unquoted investments	2,960.00	2,494.31

**Note 13 : Long-term loans and advances**

(Unsecured, considered good)

Particulars	As at March 31, 2017	As at March 31, 2016
Capital Advances	2,155.31	23,396.98
Security deposits	4,163.98	4,046.00
Balance with statutory/ government authorities	9,594.75	7,199.40
Minimum Alternate Tax Credit Entitlement	10,773.33	19,623.28
Advance Tax and TDS (Net of Provisions)	671.24	667.66
<b>Total</b>	<b>27,358.60</b>	<b>54,933.32</b>

**Note 14 : Inventories**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>i) Valued at lower of cost or net realisable value</b>		
Raw Materials	49,291.43	28,248.82
Work-in-progress	17,232.58	12,764.80
Finished goods	45,762.54	17,986.89
Packing Material	7,861.41	5,560.52
Printing Ink	2,938.41	2,259.87
<b>ii) Valued at cost</b>		
Stores and spares	6,129.26	4,674.65
<b>iii) Valued at net realisable value</b>		
Unusable Wastage	713.75	1,861.78
<b>Total</b>	<b>129,929.37</b>	<b>73,357.33</b>

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 15 : Trade receivables**  
(Unsecured)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>		
Considered good	1,304.79	1,006.81
Considered doubtful	1,111.05	1,175.54
	2,415.84	2,182.35
Less: Provision for doubtful debts	1,161.12	1,175.54
	<b>1,254.72</b>	<b>1,006.81</b>
<b>Others</b>		
Considered good	125,702.66	140,197.56
	<b>125,702.66</b>	<b>140,197.56</b>
<b>Total</b>	<b>126,957.37</b>	<b>141,204.37</b>

Trade Receivables stated above include debts due by:

Particulars	As at March 31, 2017	As at March 31, 2016
Due from partnership firm in which director is interested	3,759.65	6.43

**Note 16 : Cash and bank balances**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Cash &amp; Cash Equivalents</b>		
<b>Balances with banks:</b>		
On current accounts	3,920.26	62,927.61
Cash on hand	1,556.61	1,848.69
Fixed Deposit (original maturity less then 3 Months)	-	17,015.54
<b>Other bank balances:</b>		
Fixed Deposit (Maturity more then three months less then twelve months)	4,763.90	10,945.53
Fixed Deposits more then 12 months	30,173.32	1,227.94
<b>Total</b>	<b>40,414.10</b>	<b>93,965.31</b>

**Fixed Deposit given as security**

FDR amounting to Rs Nil (P.Y 19,491.48 thousands) have been pledged with the bank towards Loan against FDR taken from Union Bank of India.

FDR amounting to Rs. 1,580.00 thousands (P.Y. 2,212.67 thousands) have been pledged with the bank towards the Company's bank guarantee and FDR amounting to Rs. Nil (P.Y 180.00 thousands) are pledged with electricity department.

FDR amounting to Rs.28,521.15 thousands (P.Y. Nil) have been pledged with the bank towards loan taken from HDFC loan

**Note 17 : Short-term loans and advances**  
(Unsecured, considered good)

Particulars	As at March 31, 2017	As at March 31, 2016
Advance given to Creditors	5,859.25	3,930.01
Advances recoverable in cash or in kind	1,783.00	1,065.00
Deposits	1,192.00	1,102.00
Balance with statutory/ government authorities	9,315.00	6,575.00
<b>Total</b>	<b>18,149.48</b>	<b>12,672.07</b>

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 18 : Revenue from operations (Gross)**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>Sale of Products</b>		
Thermoformed Disposal Plastic Products & Plastic Rigid sheets	1,048,448.96	1,057,540.83
<b>Other operating revenue</b>		
Scrap Sales	7,996.54	4,102.06
<b>Total</b>	<b>1,056,445.50</b>	<b>1,061,642.89</b>

**Note 19 : Other Income**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest income on Fixed Deposits & Security Deposits	2,365.97	1,461.38
Dividend Income on Non-current investments	13.00	40.12
Net (loss)/Gain on Foreign Currency Transaction	7,527.00	2,500.84
Interest On Income Tax Refund	533.00	-
Sundry Balance Written Off(Net)	1,416.00	-
Reversal of Provision for doubtful debts	14.00	-
Profit on sale of Investment	5.00	-
Miscellaneous Income	99.00	41.51
Duty Drawback	618.00	72.82
<b>Total</b>	<b>12,589.90</b>	<b>4,116.68</b>

**Note 20 : Cost of materials consumed**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Opening Stock of Raw Materials	28,248.82	36,918.51
Add: Purchases of Raw Materials	514,423.98	477,024.78
Less: Closing Stock of Raw Materials	49,291.43	28,248.82
<b>Total</b>	<b>493,381.37</b>	<b>485,694.47</b>

**Details of raw material consumed**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Polystyrene(HIPS)	85,224.45	88,529.51
Polypropylene	332,354.00	320,131.00
Poly Ethylene Terephthalate	34,348.00	32,208.00
Master batches	41,454.00	44,826.00
<b>Total</b>	<b>493,380.45</b>	<b>485,694.51</b>

**Note 21 : Purchases of stock-in-trade**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Purchases (Thermoformed Disposal Plastic Products)	5,036.09	9,868.96
	<b>5,036.09</b>	<b>9,868.96</b>

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 22 : Changes in Inventories of finished goods, WIP & stock-in-trade**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>Opening Inventory</b>		
Finished Goods (Thermoformed Disposal Plastic Products)	17,986.89	18,710.01
Less: Provision of excise duty on opening stock of Finished goods	1,998.54	2,078.89
	15,988.35	16,631.12
Work-In-Progress (Plastic Rigid Sheet)	12,764.80	16,175.33
Unusable Wastage (Scrap)	1,861.78	174.54
	<b>30,614.93</b>	<b>32,980.99</b>
<b>Closing Inventory</b>		
Finished Goods (Thermoformed Disposal Plastic Products)	40,677.81	15,988.35
Add: Provision of excise duty on closing stock of finished goods	5,084.73	1,998.54
	45,762.54	17,986.89
Work-In-Progress (Plastic Rigid Sheet)	17,232.58	12,764.80
Unusable Wastage (Scrap)	713.75	1,861.78
	<b>63,708.87</b>	<b>32,613.47</b>
<b>Net</b>	<b>(33,093.94)</b>	<b>367.53</b>

**Note 23 : Employee benefits expenses**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Salary, Bonus and Incentives	57,368.80	56,697.23
Directors Remuneration	11,220.00	8,800.00
Contribution to provident fund	3,387.52	2,750.06
Gratuity	838.95	779.42
Staff welfare expenses	1,255.01	974.28
<b>Total</b>	<b>74,070.27</b>	<b>70,000.99</b>

**Note 24 : Finance costs**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest to bank	24,209.37	37,440.45
Interest to financial companies	657.18	1,436.33
Bank Charges	981.57	602.01
Other borrowing cost	3,302.41	200.04
<b>Total</b>	<b>29,150.53</b>	<b>39,678.83</b>

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 25 : Other expenses**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Store and Spare Parts Consumed	11,843.84	10,457.93
Power and Fuel	41,575.51	36,586.01
Printing Consumables	3,981.47	3,444.55
Factory Expenses	8,839.17	6,559.76
<b>Repairs and maintenance</b>	-	-
Plant and machinery.	2,141.85	1,218.87
Building.	1,583.88	3,215.08
Jobwork	12,479.99	20,716.29
Packing Material Consumed	53,689.36	45,355.86
Printing Ink Consumed	7,406.50	5,579.76
Insurance	1,911.17	1,452.24
Rent	3,128.63	1,455.70
Transport Outward	27,501.52	24,828.25
Travelling Expenses	3,976.47	3,824.13
AMC Service	3,900.00	3,205.56
Legal and Professional Charges	3,101.76	3,857.12
Directors Sitting Fees	100.00	-
Commission Expenses	1,613.95	2,756.41
Communication Expenses	2,657.12	2,755.43
Payment to auditors*	1,580.50	1,153.91
Loss on Sale of Vehicle	14.25	-
Sundry Balance Written Off(Net)	-	1,511.74
Donation to CSR**	566.73	-
Provision for excise duty on finished goods	5,084.73	1,998.54
Miscellaneous Expenses	10,561.54	6,989.53
<b>Total</b>	<b>209,239.94</b>	<b>188,922.69</b>

**\*Payment to auditors:**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>As Auditor:</b>		
Audit fees	600.00	400.00
<b>In other capacity:</b>		
Taxation matter	603.00	479.55
Company Law matter	88.00	70.00
Other services	289.50	204.36
<b>Total</b>	<b>1,580.50</b>	<b>1,153.91</b>

**\*\*CSR Expenditure :**

(a) Gross amount Required to be spent by the Company during the year is Rs. 814.72 thousands (P Y Nil)

(b) Amount Spent during the year on.

Sr. No	Particulars	In Cash / Bank	Yet to be Paid in Cash / Bank	TOTAL
(i)	Construction / acquisition of any asset	-	-	-
(ii)	On Purpose Other than (i) above	566.73	-	566.73
	<b>Total</b>	<b>566.73</b>	<b>-</b>	<b>566.73</b>

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 26 : Prior period (Expenses)/Income (Net)**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Prior Period Income		
Reversal of Excess depreciation provided in early year	-	1,450.72
<b>Total</b>	-	<b>1,450.72</b>

**Note 27 : Earning Per Share**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>Basic/Dilutive Earnings per Share</b>		
Profit attributable to Equity shareholders	88,291.94	79,413.35
Weighted average number of equity shares	7,976.06	7,811.06
<b>Basic Earnings Per Share</b>	11.07	10.17
<b>Face value per Share</b>	10.00	10.00

\* Figures after considering bonus shares issued dated 22nd November, 2017

The Company has issued 53,17,374 bonus shares on 22nd November 2017. Earning Per Share has been calculated after considering the Impact of bonus shares as required by AS 20

**Note 28 :** In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

**Note 29(a) : Contingent Liabilities - Disputed Statutory Dues**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Sales Tax Demand in dispute	-	134.73
Income tax demand of A.Y. 2012-13(Rajshree Industries)	209.71	209.71
Income tax demand of A.Y. 2012-13(Rajshree Polypack Private Limited)	134.83	134.83
<b>Total</b>	<b>344.54</b>	<b>479.27</b>

**Note 29(b) : Contingent Liabilities - Others Commitments**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Guarantee given by Bank on behalf of the Company	8,380.00	-
Custom Duty against Export Obligation (Refer Note below)*	10,451.38	5,101.66
Custom Duty against Export Obligation (Advance License)**	5,174.63	904.68
Estimated amount of contracts remaining to be executed on capital account (net of advances)	3,107.78	78,326.19
<b>Total</b>	<b>27,113.79</b>	<b>84,332.53</b>

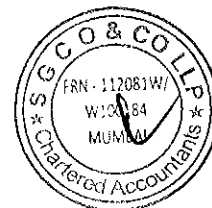
**Notes**

\* The Company has obtained license under Export Promotion Capital Goods Scheme (EPCG) for import of capital goods on zero percent custom duty. Under the EPCG the Company needs to fulfill certain export obligations, failing which, it is liable for payment of custom duty. Export Obligations as on 31st March, 2017 is Rs.62,708.30 thousands (PY Rs.30,609.94 thousands).

\*\* The Company has obtained Advance License for import of capital goods on zero percent custom duty. Under the Advance Licence scheme the Company needs to fulfill certain export obligations, failing which, it is liable for payment of custom duty saved on import. Export Obligations as on 31st March, 2017 is Rs.19,579.91 thousands (P Y 3,423.16 thousands).

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 30 : Disclosure as required by AS-15 Employee Benefits as notified by the Companies (Accounting Standard) Rules, 2006**

**Principal actuarial assumptions**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Rate of Discounting	7.20% p.a.	8.06% p.a.
Rate of increase in Salaries	6.00 % p.a.	6.00 % p.a.

\* The estimates of future salary increases, considered in a valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(i) Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Present value of obligation as at the beginning of the year:	1,907.07	1,065.33
Interest cost	153.71	85.23
Current service cost	670.65	325.93
Benefits paid	-	-
Actuarial (gain) / loss on obligation	74.36	430.59
Closing Present value of obligation	2,805.78	1,907.07

(ii) Actuarial gain/ loss recognized in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Actuarial gain/ (loss) on obligation for the period	74.36	430.59
Actuarial gain/ (loss) on plan assets for the period	38.80	30.53
Actuarial (gain)/ loss recognized during the year.	113.16	461.12

(iii) The amounts recognized in the Balance Sheet are as follows:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Present value of obligation as at the end of the year	(2,805.78)	(1,907.07)
Fair value of plan assets as at the end of the year	2,409.30	1,222.91
Funded value of assets (unfunded)	(396.48)	(684.16)
Net assets / (liability) recognized in balance sheet	(396.48)	(684.16)

(iv) The amounts recognized in the Statement of Profit and Loss are as follows:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Current service cost	670.65	325.93
Interest cost	55.14	(7.62)
Net actuarial (gain) / loss recognized in the year	113.16	461.12
Expenses recognized in the statement of profit and loss*	838.95	779.42

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 31 : Related Party disclosures**

**a. List of related parties**

Name of the Party	Relationship
Managing Director	Ramswaroop Radheshyam Thard
Managing Director	Naresh Radheshyam Thard
Company Secretary	Akash Jadia(20th March 2017)
Director	Sajjankumar Nanikram Rungta
Substantial Shareholder	Wifag Polype Holding AG
Relative of Director with whom transaction has been entered during the year	Anand Sajjankumar Rungta
	Radheshyam Jugalkishore Thard
	Shashi Ramswaroop Thard
Director is Karta with whom transaction has been entered during the year	Varsha Naresh Thard
	Sajjankumar Nanikram Rungta HUF
Enterprises having same Key Management Personnel and / or their Relatives with whom transaction has been entered during the year	Bobson Industries
	Orbit Industries
	Rajshree Infotech
	S.R. Plastics
	Polytype Asia Pacific Co. Ltd.

**b. Transactions with Related Parties :**

Name of Party	Nature of Transaction	Year ended March 31, 2017	Year ended March 31, 2016
Ramswaroop Thard	Directors Remuneration	6,270.00	5,000.00
	Share Proceeds Received	-	630.00
	Security Premium	-	2,520.00
	Interim Dividend	1,509.31	2,431.21
Naresh Radheshyam Thard	Directors Remuneration	4,950.00	3,800.00
	Share Proceeds Received	-	522.00
	Security Premium	-	2,088.00
	Interim Dividend	1,237.82	1,991.77
Akash Jadia	Salary	5.00	-
Wifag Polype Holding AG	Interim Dividend	1,669.56	2,968.11
Polytype Asia Pacific Co. Ltd.	Plant & Machinery	25,592.88	-
Anand Sajjankumar Rungta	Share Proceeds Received	-	54.00
	Security Premium	-	216.00
	Interim Dividend	142.13	231.08
Radheshyam Jugalkishore Thard	Share Proceeds Received	-	18.00
	Security Premium	-	72.00
	Interim Dividend	43.12	69.46
Shashi Ramswaroop Thard	Share Proceeds Received	-	18.00
	Security Premium	-	72.00
	Interim Dividend	43.12	69.46
Varsha Naresh Thard	Share Proceeds Received	-	18.00
	Security Premium	-	72.00
	Interim Dividend	43.12	69.46
Sajjan N Rungta HUF	Share Proceeds Received	-	540.00
	Security Premium	-	2,160.00
	Interim Dividend	1,293.85	2,084.18
Bobson Industries	Job work charges	737.62	944.56
	Sales	6,393.49	1,065.02
	Purchases	824.91	3,066.32
Orbit Industries	Purchases	667.58	646.40
	Sales	900.79	9,200.02
	Job work charges	6,531.53	15,973.18
Rajshree Infotech	AMC Service	3,900.00	3,150.00
S.R.Plastics	Purchases	-	1,540.63
	Plant & Machinery	-	2,935.08
	Sales	-	618.75

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**c. Balance Outstanding of Related Parties :**

Name of Party	Receivable / Payable	Year ended March 31, 2017	Year ended March 31, 2016
Polytype Asia Pacific Co.Ltd	Advance payment for Capital Goods	-	5,815.79
	Trade Payable for Capital goods	117.82	-
Bobson Industries	Trade Receivable	3,759.65	-
	Trade Payable	-	2,111.48
Orbit Industries	Trade Payable	51.04	2,940.98
	Trade Receivable	-	6.43
Rajshree Infotech	Creditors for Expenses	307.25	365.63
S.R.Plastics	Trade Payable	-	1,857.77

Note: Reimbursement of Expenses in the normal course of business has not been considered

**Note 32 : Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss**

(a). Earnings in foreign currency (on accrual basis):

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
Export on F.O.B basis	74,615.33	48,812.89
<b>Total</b>	<b>74,615.33</b>	<b>48,812.89</b>

(b). Consumption of raw materials:

Particulars	Year ended March 31, 2017		Year ended March 31, 2016	
	Amount	Percentage	Amount	Percentage
Imported	83,998.72	17.03%	70,981.86	14.61%
Indigenous	409,382.66	82.97%	414,712.60	85.39%
<b>Total</b>	<b>493,381.38</b>	<b>100.00%</b>	<b>485,694.46</b>	<b>100.00%</b>

(c). Consumption of components and spare parts:

Particulars	Year ended March 31, 2017		Year ended March 31, 2016	
	Amount	Percentage	Amount	Percentage
Imported	3,513.97	29.67%	2,611.15	24.97%
Indigenous	8,329.87	70.33%	7,846.78	75.03%
<b>Total</b>	<b>11,843.84</b>	<b>100.00%</b>	<b>10,457.93</b>	<b>100.00%</b>



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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 33 : Value of Imports on C.I.F Basis:**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Raw Materials	88,743.11	56,614.07
Components and spare parts	3,397.70	3,472.81
Capital goods	84,969.57	38,240.76
<b>Total</b>	<b>177,110.38</b>	<b>98,327.64</b>

**Note 34 : Expenditure in foreign currency :**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Foreign Travelling Expense	575.75	485.48
Technical Service Charges	269.95	-
Membership and Subscription	230.61	-
<b>Total</b>	<b>1,076.31</b>	<b>485.48</b>

**Note 35 : Dividend in foreign currency :**

Particulars	Year ended March 31, 2017		Year ended March 31, 2016	
	Rs	Euro	Rs	Euro
2016-17 Interim dividend to 1 shareholder on 22,26,084/- shares of Rs 10 each.	1,669.56	25,889.96	2,968.11	44,283.61
<b>Total</b>	<b>1,669.56</b>	<b>25,889.96</b>	<b>2,968.11</b>	<b>44,283.61</b>

**Note 36:**

The Company has taken premises on operating lease and entered in to non-cancellable Lease and License Agreements with various parties. The agreements have been entered for a period of 60 months with lock in period of 36 months The disclosure required to be made in accordance with Accounting Standard 19 on "Leases" is as under ;

a) Future minimum lease payments under non-cancellable operating leases in aggregate for the following periods:

Particulars	As at 31.03.2017	As at 31.03.2016
Not later than one year	1,562.72	943.40
Later than one year and not later than five years	1,067.22	3,125.43
Later than five years	Nil	Nil

b) Initial direct costs incurred on these leasing transactions have been recognized in the Statement of Profit and Loss.

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**Rajshree Polypack Limited (Formerly Known as Rajshree Polypack Private Limited)**  
**Accompanying notes to the financial statements for the Year ended March, 2017**

(Rs. In '000)

**Note 37: Disclosure in terms of section 186 (4) of the Companies Act, 2013 :**

During the year, the Company has provided collateral security to the bank in respect of credit facility obtained by group concern for the General Corporate purpose, which has been withdrawn in July 2016. The full particulars of the security provided is as below :

Name of the Entity	Year ended March 31, 2017	Year ended March 31, 2016
Bobson Industries	-	13,000.00
<b>Total</b>		<b>13,000.00</b>

**Note 38 :** The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as per notification dated 30th March, 2017 issued by Ministry of Corporate Affairs is as follows :

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	5,500.00	26.09	5,526.09
(+) Permitted receipts	-	1,371.13	1,371.13
(-) Permitted payments	-	1,328.76	1,328.76
(-) Amount deposited in Banks	5,500.00	-	5,500.00
Closing cash in hand as on 30.12.2016	-	68.45	68.45

**Note 39 :** In the opinion of the Management, the Company is mainly engaged in the business of manufacturing 'Thermoformed Disposal Plastic Products'. All other activities of the Company revolve around the main business and as such, there are no separate reportable segments that require reporting under Accounting Standard 17 - 'Segment Reporting'.

**Note 40:** Pending completion of the formalities of transfer of titles of Assets and certain vehicles acquired on conversion of partnership firm to company on 15th October 2011, are held under the name of erstwhile firm.

**Note 41:** During the year, vide resolution passed in Extra Ordinary General Meeting held on 20th March, 2017, the Company has been converted from 'Private Limited' into 'Limited' and consequently the name of the Company has been changed from 'Rajshree Polypack Private Limited' to 'Rajshree Polypack Limited'. The fresh Certificate of Incorporation consequent upon conversion to limited company has been received from the Registrar of Companies, Maharashtra on 3rd, August, 2017.

**Note 42 :** The previous year's figures have been re-grouped / re-classified to confirm to this year's classification.

As per our report of even date  
 For S G C O & Co. LLP  
 Chartered Accountants

Firm Reg. No. 112081W/W/10000000

*Surash Mirarka*  
 Partner  
 Membership No. 044739



For and on behalf of the Board of Directors of  
 Rajshree Polypack Limited

(Formerly Known as Rajshree Polypack Private Limited)

*Ramswaroop Thard*  
 Ramswaroop Thard  
 Managing Director  
 DIN: 02835505

*N Thard*  
 Naresh Thard  
 Managing Director  
 DIN: 03581790

*Ajadia*  
 Akash Jadia  
 Company Secretary

Place: Mumbai  
 Date: 31st August 2017

Place: Mumbai  
 Date: 31st August 2017