

RAJSHREE POLYPACK LIMITED

(Formerly known as Rajshree Polypack Private Limited)



ANNUAL REPORT 2017-18

RAJSHREE POLYPACK LIMITED

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RAJSHREE POLYPACK LIMITED
CORPORATE INFORMATION

BOARD OF DIRECTORS	<ul style="list-style-type: none">: Mr. Ramswaroop Radheshyam Thard (Chairman & Managing Director): Mr. Naresh Radheshyam Thard (Joint Managing Director): Mr. Sajjankumar Nanikram Rungta (Non-Executive Director): Mr. Praveen Bhatia (Nominee Director): Mr. Alain Edmond Berset (Nominee Director): Mr. Rajesh Satyanarayan Murarka (Non -Executive Independent Director) (w.e.f. November 20,2017): Mr. Prabuddha Das Gupta (Non -Executive Independent Director) (w.e.f. November 20, 2017): Mrs. Meenakshi Ahuja (Non -Executive Independent Director) (w.e.f. November 20, 2017)
REGISTERED OFFICE	: Lodha Supremus Unit No. 503-504, 5 th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604
CORPORATE OFFICE	: Lodha Supremus Unit No. 212, 2 nd Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604
FACTORY ADDRESS	<ul style="list-style-type: none">: Unit I: Plot No. 32 & 33, Silver Industrial Estate, Bhimpore, Daman-396210: Unit II: Plot No. 370/2(3), Village-Kachigam, Vapi-Daman Road, Daman-396210

RAJSHREE POLYPACK LIMITED

: Unit III: Survey No. 184/1 (39), Panchal Udyog
Nagar, Village- Bhimpore, Nani Daman-396210

BANKERS

: HDFC Bank Limited

: IndusInd Bank Limited

STATUTORY AUDITOR

: **M/s. S G C O & Co. LLP**

Chartered Accountants, Mumbai

INTERNAL AUDITOR

: **M/s. K C P L And Associates LLP**

Chartered Accountants, Mumbai

COST AUDITOR

: **M/s. N. Ritesh & Associates**

Cost Accountants, Mumbai

REGISTRAR AND SHARE TRANSFER

: **Link Intime India Private Limited**

AGENT

C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai
– 400083

CHIEF FINANCIAL OFFICER

: Mr. Sunil Sawarmal Sharma (w.e.f. November 20,
2017)

**COMPANY SECRETARY
AND COMPLIANCE OFFICER**

: Ms. Mitali Rajendra Shah (w.e.f. January 01,2018)

RAJSHREE POLYPACK LIMITED
NOTICE OF ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the Seventh Annual General Meeting of the Members of Rajshree Polypack Limited (formerly known as Rajshree Polypack Private Limited) will be held on Tuesday, 10th July, 2018 at 11.00 a.m. at Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2018 and the Reports of Auditor thereon and in this regard pass the following resolution as Ordinary Resolution:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditor thereon laid before this meeting, be and are hereby considered and adopted.”

2. To confirm the payment of Interim Dividend on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2017-18 and pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT an interim dividend of 10% (i.e. Rs. 1 per share) per equity share of ₹ 10/- (Ten rupees) each fully paid-up of the Company, has been paid out of the profits of the Company for financial year 2017-2018 on the equity shares to those Members whose names appeared in the Register of Members on 18th December, 2017 and the same be and is hereby confirmed and ratified.”

“RESOLVED FURTHER THAT a final dividend at the rate of 7.5% (i.e. Rs. 0.75/- per share) per equity share of ₹ 10/- (Ten rupees) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2018 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2018.”

3. To appoint a Director in place of Mr. Naresh Radheshyam Thard (DIN: 03581790), who retires by rotation and, being eligible, offers himself for re-appointment and pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Naresh Radheshyam Thard who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RAJSHREE POLYPACK LIMITED

4. To appoint a Director in place of Mr. Praveen Bhatia (DIN: 00147498), who retires by rotation and, being eligible, offers himself for re-appointment and pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mr. Praveen Bhatia who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS

5. To ratify the remuneration payable to the Cost Auditor and pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of 36,000 (Rupees Thirty Six Thousand) plus applicable tax(es) and out of pocket expenses payable to M/s. N. Ritesh and Associates, Cost Accountants, who are appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31st March, 2019.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date:- 25th June,2018

Place:- Thane

Regd Office:- Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

By the order of the Board

Sd/-

Mitali Rajendra Shah

Company Secretary and Compliance Officer

RAJSHREE POLYPACK LIMITED

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 authorizing 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) The Register of Members & Share Transfer Books of the Company will remain closed from Friday, 06th July, 2018 to Tuesday, 10th July, 2018 for annual closing for the financial year 2017-18.
- 3) Queries on financial statements and operations of the Company, if any, may be sent to the Company Secretary two days in advance from the date of the meeting so as to enable the Management to keep the information ready at the meeting.
- 4) The dividend, if declared at the Annual General Meeting, will be payable within 30 days from the date of Annual General Meeting.
- 5) 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 Company thereafter.
- 6) 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.
- 7) All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company from 10.00 am to 1.00 pm on all working days except Saturdays, up to and including the date of the General Meeting of the Company.
- 8) 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.
- 9) 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.

RAJSHREE POLYPACK LIMITED
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:

Name of the Director	Naresh Radheshyam Thard
Date of Birth	10 th October,1975
Date of Appointment	15 th October,2011
Expertise in specific functional area	He has an experience of 19 (nineteen) years in the plastic packaging industry and has a strong technical skills in the plastic packaging domain
Qualification	Passed the first year course of the Bachelor's degree of Commerce from University of Mumbai.
List of outside Directorship held as on 31st March, 2018 (Excluding Private Limited Companies and Foreign Companies)	Nil
Chairman/Member of the Committee of Board of Directors of the Company as on 31st March, 2018	Member- Corporate Social Responsibility Committee.
No. of Shares held in the Company as on 31st March, 2018	16,79,178

Date:- 25th June,2018

Place:- Thane

Regd Office:- Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

By the order by the Board

Sd/-

Mitali Rajendra Shah

Company Secretary and Compliance Officer

RAJSHREE POLYPACK LIMITED
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:

Name of the Director	Praveen Bhatia
Date of Birth	26 th June,1960
Date of Appointment	June 26, 2015
Expertise in specific functional area	Experience of over twenty three (23) years in issue management, mergers & amalgamations, foreign collaborations, project consultation, loan syndication, audit & taxation and investment
Qualification	Holds a Bachelor’s degree of Commerce from University of Delhi. Qualified Chartered Accountant and a fellow member of ICAI.
List of outside Directorship held as on 31st March, 2018 (Excluding Private Limited Companies and Foreign Companies)	Provestment Services Limited
Chairman/Member of the Committee of Board of Directors of the Company as on 31st March, 2018	Nomination and Remuneration Committee (Chairman), Corporate Social Responsibility Committee (Member), IPO Committee (Member)
No. of Shares held in the Company as on 31st March, 2018	NIL

RAJSHREE POLYPACK LIMITED

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item No. 5

Pursuant to section 102 of Companies Act, 2013 (“Act”), the following explanatory statement sets out all the material facts relating to Item No. 5 of the accompanying notice.

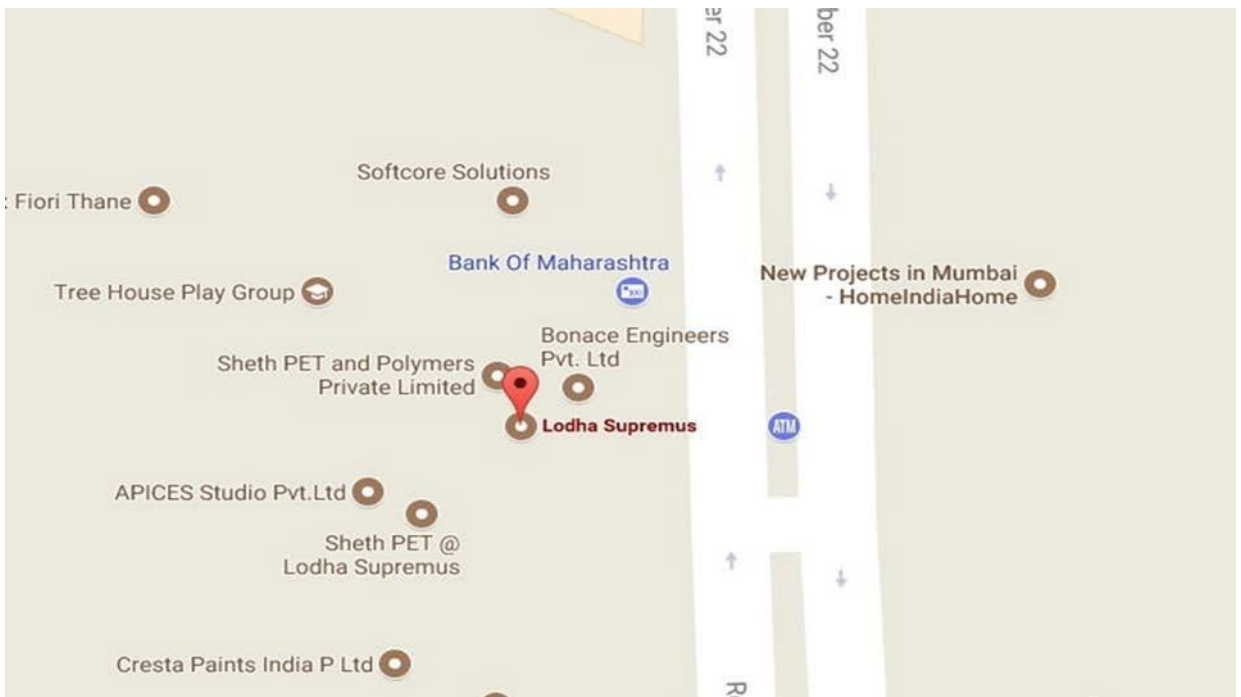
The Company is required to have the audit of its cost records by a cost accountant in practice under section 148 of the Act, read with Companies (Cost Record and Audit) Rules, 2014, as amended. The Board of the Company has approved the appointment of M/s. N. Ritesh & Associates, as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2018-2019. The fees payable to the Cost Auditor is Rs. 36,000/- (Rupees Thirty Six Thousand).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2019. The Board recommends the Ordinary Resolution set out at item no. 5 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs are concerned or interested in the resolution set out at Item No. 5 of the accompanying notice.

RAJSHREE POLYPACK LIMITED

ROUTE MAP TO THE VENUE OF AGM



Prominent Land Mark: Lodha Supremus

RAJSHREE POLYPACK LIMITED

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: U25209MH2011PLC223089

Name of the Company: Rajshree Polypack Limited

Registered Office: Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

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 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 Seventh Annual General Meeting of the Company, to be held on Tuesday, 10th July, 2018 at 11:00 a.m. at Lodha Supremus Unit No. 503-504, 5th 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 31st March, 2018 and the Reports of Board of Directors' & Auditor thereon.		
2.	To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2017-18;		

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3.	To appoint a Director in place of Mr. Naresh Radheshyam Thard (DIN: 03581790), who retires by rotation and, being eligible, offers himself for re-		
4.	To appoint a Director in place of Mr. Praveen Bhatia (DIN: 00147498), who retires by rotation and, being eligible, offers himself for re-appointment;		
5.	To ratify the remuneration payable to the Cost Auditor.		

Signed this _____ day of _____, 2018

Signature of Shareholder

Signature
of Proxy
Holder (s)

Affix
Revenue
Stamp

RAJSHREE POLYPACK LIMITED

ATTENDANCE SLIP

CIN: U25209MH2011PLC223089

Name of the Company: Rajshree Polypack Limited

Registered Office: Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

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 Seventh Annual General Meeting of the Company at Lodha Supremus, Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604 on **Tuesday, 10th July, 2018.**

.....
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

RAJSHREE POLYPACK LIMITED

DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in submitting the Seventh Annual Report of **Rajshree Polypack Limited** (Formerly known as Rajshree Polypack Private Limited) together with the Audited Financial Statements alongwith the Report of the Auditor for the financial year ended 31st March, 2018.

1. FINANCIAL HIGHLIGHTS

(Amounts in Lakhs)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Net revenue from Operations and Other Income	11,298.21	9641.35
Profit/(Loss) before Tax	1,355.05	1,367.94
Less: Net Current Tax	434.76	379.99
Less: Deferred Tax Liability	(40.77)	106.28
Add/Less: Taxation of earlier years	5.29	(1.25)
Profit/(Loss) after Taxation	955.77	882.92

2. STATE OF COMPANY'S AFFAIRS/ PERFORMANCE REVIEW:

Your Company currently operates only in one segment i.e. manufacturing of plastic rigid sheets and thermoformed packaging products and there has been no change in the business of the Company during the financial year ended 31st March, 2018. However, the Company proposes to manufacture all types of packaging products made of different raw materials.

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.

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

- Net revenue from operations increased from Rs. 95,12,20,836/- to Rs. 112,32,72,535/-.
- Net Profit for the year increased from Rs. 8,82,91,937/- to Rs. 9,55,76,599/-.
- Earnings per share increased from Rs. 11.07/- to Rs. 11.98/-.

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

RAJSHREE POLYPACK LIMITED

3. 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” and same is available on the website of the Company at www.rajshreepolypack.com

4. MEETINGS OF THE BOARD:

During the FY 2017-18, nine (9) Board Meetings were held by the Company on 24th April, 2017, 26th May, 2017, 18th July, 2017, 31st August, 2017, 03rd October, 2017, 20th November, 2017, 18th December, 2017, 01st February, 2018 and 24th March, 2018. The gap between the meetings was as prescribed under the Companies Act, 2013.

Attendance of Directors at Board Meetings held during the FY 2017-18:

Sr.No.	Name of the Directors	Attendance at Board Meetings held during FY 2017-18
1.	Mr. Ramswaroop Radheshyam Thard	9
2.	Mr. Naresh Radheshyam Thard	9
3.	Mr. Sajjankumar Nanikram Rungta	7
4.	Mr. Praveen Bhatia	3
5.	Mr. Alain Edmond Berset	4
6.	Mr. Rajesh Satyanarayan Murarka ¹	3
7.	Mr. Prabuddha Das Gupta ²	2
8.	Mrs. Meenakshi Ahuja ³	1

¹Mr. Rajesh Satyanarayan Murarka (DIN:- 01501322), Independent Director of the Company was appointed w.e.f. 20th November, 2017.

²Mr. Prabuddha Das Gupta (DIN:- 07838327), Independent Director of the Company was appointed w.e.f. 20th November, 2017.

³Mrs. Meenakshi Ahuja (DIN:- 00829308), Independent Director of the Company was appointed w.e.f. 20th November, 2017.

5. 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 pursuant to 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 31st March, 2018 and of the Profit of the Company for the year ended 31st March, 2018;
- 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;

RAJSHREE POLYPACK LIMITED

- iv) That annual accounts have been prepared 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.

6. **DIVIDEND:**

Based on the Company's performance, the Directors are pleased to recommend for approval of the members a final dividend of Rs. 0.75/- per share for Financial Year 2017-18 taking the total dividend to Rs. 1.75 per share (previous year Rs. 1.75 per share). The final dividend on equity shares, if approved by the members, would involve a cash outflow of Rs. 59,82,046/- (Rupees Fifty Nine Lakhs Eighty Two Thousand and Forty Six only), excluding dividend tax. The pay out on account of dividend & tax thereon amounts to Rs. 71,99,871/- (Rupees Seventy One Lakhs Ninety Nine Thousand Eight Hundred & Seventy One only). The total dividend on equity shares including dividend tax for Financial Year 2017-18 would aggregate Rs. 1,67,99,707 (Rupees One Crore Sixty Seven Lakhs Ninety Nine Thousand Seven Hundred and Seven).

7. **AMOUNT TRANSFERRED TO RESERVES:**

The Board of the Company does not propose to transfer any amount to the reserves for the Financial Year 2017-18. Therefore the Company proposes to keep the entire retained earnings in Profit and Loss Account.

8. **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

The Members may note that the larger packaging industry, consisting of multiple packaging raw materials, is constantly undergoing changes including change in customer behavioural aspects and technological upgradations along with continuous review and changes in environmental laws globally. Your Company is expected to be well prepared to manage such changes including product line diversification within the ambit of packaging industry.

Therefore, your Company altered the Main Object Clause of its Memorandum of Association with the consent of its members at the Extra Ordinary General Meeting held on 27th February, 2018 to cover all types of packaging products made of different raw materials. The said change shall help the Company in evaluating new ideas, opportunities and projects which will help the Company to maintain its pace of growth in future.

Further, your Company intends to raise about Rs. 40 Crore (Rupees Forty Crore) by Initial Public Offer (IPO) through the Emerge Platform of National Stock Exchange of India Limited. The said funds would be utilized towards its capacity expansion project of Rs. 40 Crore.

With the view to expanding our manufacturing capacity, we intend to set up Factory Unit -IV at Daman, India. This new manufacturing facility is proposed to focus on manufacturing of rigid plastic sheets and thermoformed packaging products.

With the regard to the upcoming IPO, your Company had filed the Draft Red Herring Prospectus with the Emerge Platform of National Stock Exchange of India Limited on March 24, 2018 and Company is pleased to inform you that the acknowledgement for In- Principle Approval has been received from National Stock Exchange of India Limited on May 4, 2018.

The Company has purchased a new printing machine in the Financial Year 2018-19 keeping in view the

RAJSHREE POLYPACK LIMITED

size of the operations of the Company and future market demand of the products.

9. AUDITORS AND AUDIT REPORTS

Statutory Auditors

At the Annual General Meeting of the Company held on 30th 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].

There are no qualifications, reservations or adverse remarks made by M/s. S G C O & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 112081W/W100184) Statutory Auditors of the Company in their report. Further pursuant to Section 143(12) of the Companies Act, 2013, the Statutory Auditor has not reported any instances of frauds committed in the Company by its officers or employees.

Cost Auditors

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Rules 2014, as amended from time to time, the cost audit records maintained by the Company are required to be audited by cost accountant. Company has appointed M/s. N. Ritesh & Associates, Practising Cost Accountants to audit the cost records of the Company for the financial year 2018-19. The remuneration payable to them is required to be ratified by the Shareholders at the ensuing Annual General Meeting and accordingly, a resolution seeking ratification has been included as Item No. 5 of the Notice convening the Annual General Meeting. During the year under review, the cost auditor has not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

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

The details of loans 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.

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

The particulars of contracts and arrangement with related parties are provided as "**Annexure III**" which forms part of this Report.

12. DIRECTORS:

In accordance with the provisions of Section 152 of the Act, and that of Articles of Association of the Company, Mr. Naresh Radheshyam Thard, Joint Managing Director and Mr. Praveen Bhatia, Nominee 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 Directors proposed to be re-appointed is given in the Notice convening Seventh Annual General Meeting.

Further, three independent directors namely, Rajesh Satyanarayan Murarka, Meenakshi Ahuja and Prabuddha Das Gupta were inducted on the Board of the Company for a fixed term of 5 years w.e.f. 20th November, 2017. Independent directors submitted their declaration of independence pursuant to section 149 (7) of the Companies Act, 2013. Independent Directors are not liable to retire by rotation.

13. COMMITTEES OF THE BOARD:-

There are currently Four Committees of the Board, as follows

- A. Audit Committee**
- B. Nomination & Remuneration Committee**
- C. Corporate Social Responsibility Committee**
- D. Initial Public Offer (IPO) Committee**

Below are the details of all the Committees along with their charters, composition and meeting held during the year.

A. AUDIT COMMITTEE

Terms of reference of Audit committee covers all the matters prescribed under Section 177 of the Companies Act 2013 which inter-alia include:

- a. Recommending to the Board, the appointment, re-appointment including the filling of a casual vacancy and, if required, the replacement or removal of the auditor/s, remuneration and terms of appointment of auditors;
- b. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c. Examination of the company's financial statement and the auditors' report;
- d. Approval including omnibus approval or any subsequent modification for related party transactions proposed to be entered into by the Company;
- e. Scrutiny of inter-corporate loans and investments;
- f. Valuation of undertaking or assets of the Company, wherever it is necessary;
- g. Evaluation of internal financial controls and risk management systems;
- h. Monitoring the end use of funds raised through public offers and related matters;
- i. Reviewing, with the management, the financial statements before submission to the Board for approval;
- j. Reviewing, with the management, performance of auditors and internal auditors.
- k. Carrying out such other functions as delegated by the Board.

Composition, Meetings and Attendance

The Committee comprises of 4 Directors, out of which 3 are Independent Directors. All the members including the Chairman of Audit Committee are financially literate and have the ability to read and understand the Financial Statements of the Company.

Composition of Audit Committee as on 31st March, 2018 and members' attendance at the meeting during the year are as follows

RAJSHREE POLYPACK LIMITED

Name of Directors	Position in the Committee	Meetings attended
Rajesh Satyanarayan Murarka	Chairperson	2
Meenakshi Ahuja	Member	1
Ramswaroop Radheshyam Thard	Member	2
Prabuddha Das Gupta	Member	2

The Company Secretary acts as Secretary of the Committee.

The Chief Financial Officer and Statutory Auditor attend all the meetings.

In the Financial Year 2017-18, the Audit Committee was constituted by a resolution of our Board dated November 20, 2017. Further in Financial Year 2017-18, 2 meetings of the Audit Committee were held on 18th December, 2017 and 24th March, 2018.

B. NOMINATION AND REMUNERATION COMMITTEE

Terms of reference of Nomination and Remuneration committee covers all the matters prescribed under Section 178 of the Companies Act 2013 which inter-alia include:

- a. identify persons who are qualified to become directors and who may be appointed in the Senior Management of the Company;
- b. formulate criteria for determining qualification, positive attributes and independence of a director;
- c. recommend to the Board, appointment and removal of a director and Senior Management;
- d. evaluate the Board's performance and carry out evaluation of every director's performance;
- e. make recommendations to the Board relating to the remuneration of directors, KMP and other employees.
- f. ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors, KMP and Senior Management to run the Company successfully;
- g. ensure that remuneration to directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- h. delegate any of its powers to one or more of its members or the secretary, of the Committee;
- i. consider such other key issues or matters as may be referred by the Board or as may be necessary in view of the provisions of the Act and Rules made thereunder.

Composition, Meetings and Attendance

The Committee comprises of 3 Directors, all of whom shall be non-executive directors and at least half shall be independent director(s). All the members of the Committee are responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments

Composition of Nomination and Remuneration Committee as on 31st March, 2018 and members' attendance at the meeting during the year are as follows-

Name of Directors	Position in the Committee	Meetings attended
Praveen Bhatia	Chairperson	1
Rajesh Satyanarayan Murarka	Member	1
Prabuddha Das Gupta	Member	1

RAJSHREE POLYPACK LIMITED

The Company Secretary acts as Secretary of the Committee.

In the Financial Year 2017-18, the Nomination and Remuneration Committee was constituted by a resolution of our Board dated November 20, 2017. The Committee met once during the financial year ended 31st March, 2018 on 18th December, 2017. During the year, the Committee also transacted some of the business under its terms of reference, by passing a Resolutions.

C. **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

Terms of reference of Corporate Social Responsibility Committee covers all the matters prescribed under Section 135 of the Companies Act 2013 read with Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014 which inter-alia include:

Formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company, recommending the amount of expenditure to be incurred on

CSR activities of the Company. The detailed terms of reference of the CSR Committee is available on the website of the Company at <http://www.raishreepolypack.com/wp-content/uploads/2018/04/CSR-Policy-RPPL.pdf>.

The Company's CSR Policy primarily rests on Educations, Environmental Sustainability, Protection of Nation heritage (art & culture) and Relief Fund and the same is within the ambit of Schedule VII of the Companies Act, 2013.

During the year, Company, continued several initiatives under the CSR program, directly as well as indirectly through agencies permitted under the Companies Act, 2013.

Details of the CSR policy and CSR activities undertaken during the year is annexed herewith as "Annexure IV" to this report.

Composition, Meetings and Attendance

The Committee comprises of 4 Directors, out of which one Director is an independent director(s).

Composition of Corporate and Social Responsibility Committee as on 31st March, 2018 and members attendance at the meeting during the year are as follows

Name of Directors	Position in the Committee	Meetings attended
Ramswaroop Radheshyam Thard	Chairperson	1
Naresh Radheshyam Thard	Member	1
Praveen Bhatia	Member	1
Prabuddha Das Gupta	Member	1

The Company Secretary acts as Secretary of the Committee.

In the Financial Year 2017-18, the CSR Committee met once during the financial year ended 31st March, 2018 on 18th December, 2017.

D. **INITIAL PUBLIC OFFERING (IPO) COMMITTEE**

The IPO Committee was constituted by a resolution of our Board dated November 20, 2017. The current

RAJSHREE POLYPACK LIMITED

constitution of the IPO committee is as follows:

Name of Directors	Position in the Committee
Ramswaroop Radheshyam Thard	Chairperson
Praveen Bhatia	Member
Rajesh Satyanarayan Murarka	Member

In the Financial Year 2017-18, no Meeting of the IPO Committee was held.

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 subsidiary, joint venture or associate company during the year under review.

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

The details regarding energy conservation, technology absorption and 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

RAJSHREE POLYPACK LIMITED

c) Foreign Exchange Earnings and Outgo:

(Amount Rs. In Lakhs)

Particulars	1 st April, 2017 to 31 st March, 2018 [Current F.Y.]	1 st April, 2016 to 31 st March, 2017 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	1079.24	746.15
Actual Foreign Exchange outgo	589.19	1781.88

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 has formulated the Risk Management Policy. 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. Prabuddha Das Gupta (DIN:- 07838327), Mr. Rajesh Satyanarayan Murarka (DIN:- 01501322) and Mrs. Meenakshi Ahuja (DIN:- 00829308) were appointed as Additional Directors w.e.f 20th November,2017 and later on regularised as Independent Directors of the Company at Extra Ordinary General Meeting of the Company held on 18th December,2017.

Board had approved the re-designation of Mr. Naresh Radheshyam Thard (DIN:-03581790) from Managing Director to Joint Managing Director of the Company on 20th November,2017 and subsequently he was designated as Joint Managing Director of the Company at Extra Ordinary General Meeting of the Company held on 18th December,2017.

Board had appointed Mr. Sunil Sawarmal Sharma (PAN:-BEHPS3744B) as Chief Financial Officer of the Company w.e.f 20th November,2017.

Board had appointed Mr. Ramswaroop Radheshyam Thard (DIN:-02835505) as Chairman of the Company w.e.f 18th December,2017.

During the year, Mr. Akash Jadia, Company Secretary (ACS- 50339) of the Company has resigned from his post w.e.f 31st December, 2017. The Board of Directors has placed on record its appreciation for the rich contribution made by him during his tenure as Company Secretary of the Company. Further, Board appointed Ms. Mitali Rajendra Shah, (ACS- 48197) member of Institute of Company Secretaries of India as Company Secretary and Compliance Officer of the Company w.e.f. 01st January, 2018.

18. DEPOSITS:

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

- Deposits accepted during the year; - Nil

RAJSHREE POLYPACK LIMITED

- 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 ITS ADEQUACY:**

The Company's internal financial control system is designed to ensure orderly and efficient conduct of its business, compliance with law and regulations including adherence to the Company's policies safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting record, and the timely preparation of reliable financial information.

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	(Amount in Rs. Lakhs)			
	As at 31 st March, 2018		As at 31 st March, 2017	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
(a) <u>Authorised Capital:</u> ¹ Equity Shares of Rs. 10/- each	1,25,00,000	1,250.00	1,00,00,000	1,000.00
(b) <u>Issued & Subscribed Capital:</u> Equity Shares of Rs. 10/- each	79,76,061	797.61	79,76,061	797.61
(c) <u>Paid-up Capital:</u> Equity Shares of Rs.10/- each fully paid up	79,76,061	797.61	79,76,061	797.61

¹During the year under review, the authorised Share Capital of our Company increased from Rs.1000.00 Lakhs divided into 1,00,00,000 Equity Shares of Rs. 10 each to Rs. 1,250 Lakhs divided into 1,25,00,000 Equity Shares of Rs. 10 each approved by Shareholders at Extra Ordinary General Meeting of the Company held on 18th December, 2017.

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22. RATINGS OF VARIOUS BANK FACILITIES:

The Company's Bank facilities are rated by Credit Analysis and Research Limited (CARE). The Company continues to have rating CARE BBB+ for its long term Bank facilities and CARE A3+ for Short Term Bank Facilities which indicates moderate degree of safety regarding timely servicing and payments of financial obligations.

23. 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 there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. GRATITUDE & ACKNOWLEDGEMENTS:

Your Directors place on record their sincere appreciation for the steadfast commitment and highly motivated performance by employees at all levels across the globe which was instrumental in sustained performance of the Company. Your Directors also sincerely thank all the stakeholders, clients, business partners, government & other statutory bodies, banks, financial institutions, analysts for their continued assistance, cooperation and support.

Date:- 25th June,2018

Place:- Thane

Regd Office:- Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

By the order of the Board

**Sd/-
(Ramswaroop Radheshyam Thard)
Chairman &
Managing Director
DIN: 02835505**

**Sd/-
(Naresh Radheshyam Thard)
Joint Managing
Director
DIN: 03581790**

RAJSHREE POLYPACK LIMITED

ANNEXURE 1

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I	REGISTRATION & OTHER DETAILS:				
i	CIN	U25209MH2011PLC223089			
ii	Registration Date	10/15/2011			
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	Lodha Supremus, Unit No 503-504,5th Floor,Road No.22,Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (West),Thane-400604. Tel no: +91-22 25818200, Fax: +91-22 25818250 Email Id: cosec@rajshreepolypack.com			
vi	Whether listed company	No			
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Link InTime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai – 400083 Tel No:- +91 22 49186200			
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY				
All the business activities contributing 10% or more of the total turnover of the company shall be stated					
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%		
III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NA	NA	NA	NA	NA

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IV	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)								
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	5749977	0	5749977	72.09	5749977	0	5749977	72.09	0
b) Central Govt. or State Govt.									
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/Fl	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	5749977	0	0	72.09	5749977	0	5749977	72.09	0
(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/Fl	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	5749977	0	0	72.09	5749977	0	5749977	72.09	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Fl	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
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(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	2226084	0	2226084	27.91	2226084	0	2226084	27.91	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs									
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs									
c) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	2226084	0	2226084	27.91	2226084	0	2226084	27.91	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	2226084	0	0	27.91	2226084	0	2226084	27.91	0
C. Shares held by Custodian for GDRs & ADRs		0	0	0	0	0	0	0	0
Grand Total (A+B+C)	7976061	0	0	100	7976061	0	7976061	100	0

RAJSHREE POLYPACK LIMITED

(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 Radheshyam Thard	2041158	25.59	-	2041158	25.59	-	0
2	M/s. Sajjan N. Rungta HUF	1725132	21.62	-	1725132	21.62	-	0
3	Naresh Radheshyam Thard	1679178	21.05	-	1679178	21.05	-	0
4	Shashi Ramswaroop Thard (Promoter Group)	57498	0.72	-	57498	0.72	-	0
5	Varsha Naresh Thard (Promoter Group)	57498	0.72	-	57498	0.72	-	0
6	Anand Sajjankumar Rungta (Promoter Group)	189513	2.37	-	189513	2.37	-	0
	Total	5749977	72.09	-	5749977	72.09	-	0
(iii) CHANGE IN PROMOTERS' SHAREHOLDING (Please Specify, if there is No Change)								
Sl. No.	Promoters' Name	Share holding at the beginning of the Year		Cumulative 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 Radheshyam Thard	2041158	25.59	2041158	25.59			
2	M/s. Sajjan N. Rungta HUF	1725132	21.63	1725132	21.63			
3	Mr. Naresh Radheshyam Thard	1679178	21.05	1679178	21.05			
4	Mrs. Shashi Ramswaroop Thard (Promoter Group)	57498	0.72	57498	0.72			
5	Mrs. Varsha Naresh Thard (Promoter Group)	57498	0.72	57498	0.72			
6	Mr. Anand Sajjankumar Rungta (Promoter Group)	189513	2.38	189513	2.38			
(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)								
Sr 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	Wifag Polytype Holding AG	2226084	27.91	-	2226084	27.91	-	0
(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 Radheshyam Thard	2041158	25.59	-	-	2041158	25.59	0
2	Mr. Naresh Radheshyam Thard	1679178	21.05	-	-	1679178	21.05	0
	Total	3720336	46.64	-	-	3720336	46.64	0

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V INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	250416274	516420	-	250932694
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	795810	7845	-	803655
Total (i+ii+iii)	251212084	524265	-	251736349
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	44763278	524265	-	45287543
Net Change	(44763278)	(524265)	-	(45287543)
Indebtedness at the end of the financial year				
i) Principal Amount	205652995	-	-	205652995
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	437275	-	-	437275
Total (i+ii+iii)	206090270	-	-	206090270

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VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:				
			Amounts in Rs. Lakhs	
Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Mr. Ramswaroop Radheshyam Thard Chairman and Managing Director	Mr. Naresh Radheshyam Thard Joint Managing Director	
1	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	68.40	54.00	122.40
	(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	-	-	-
	Total (A)	68.40	54.00	122.40
	Ceiling as per the Act	Not Applicable		

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B. Remuneration to other Directors:

Amount in Rs. Lakhs

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	Mr. Rajesh Satyanarayan Murarka Independent Director (w.e.f 20th November,2017)	Mr. Prabudda Das Gupta Independent Director (w.e.f 20th November,2017)	Mrs. Meenakshi Ahuja Independent Director (w.e.f 20th November,2017)	
1	Independent Directors	-	-	-	-	-	-	-
	(a) Fees for attending board committee meetings	-	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-	-
2	Other Non Executive Directors	-	-	-	-	-	-	-
	(a) Fees for attending board committee meetings	0.35	0.50	0.60	0.45	0.3	0.15	2.35
	(b) Commission	-	-	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-	-	-
	Total (2)	0.35	0.50	0.60	0.45	0.3	0.15	2.35
3	Other Executive Director	-	-	-	-	-	-	-
	Total (3)	-	-	-	-	-	-	-
	Total (B)=(1+2+3)	0.35	0.50	0.60	0.45	0.3	0.15	2.35
	Total Managerial Remuneration	0.35	0.50	0.60	0.45	0.3	0.15	2.35
	Overall Celing as per the Act.				-			

RAJSHREE POLYPACK LIMITED

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD						
Amounts in Rs. Lakhs						
Sl. No.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Mr. Akash Jadia Company Secretary resigned on 31st December,2017	Ms. Mitali Rajendra Shah Company Secretary and Compliance Officer (w.e.f 01st January,2018)	Mr. Sunil Sawarmal Sharma Chief Financial Officer (w.e.f 20th November,2017)	Total
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	1.35	1.05	3.85	6.25
	(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	-	-	-	-	-
	Total	-	1.35	1.05	3.85	6.25

RAJSHREE POLPACK LIMITED

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Date:- 25th June,2018

Place:- Thane

Regd Office:- Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

By the order of the Board

Sd/-
(Ramswaroop Radheshyam Thard)
Chairman &
Managing Director
DIN: 02835505

Sd/-
(Naresh Radheshyam Thard)
Joint Managing Director
DIN: 03581790

RAJSHREE POLPACK LIMITED

ANNEXURE-II

Particulars of Loans, Guarantees, Securities and Investments for the Financial Year 2017-18
Amounts in Rs. Lakhs

➤ **Loans given during the FY 2017-18**

Sr. No.	Particulars	Opening Bal.	Additions	Repaid	Closing Bal.
1.	Loan given to Employees	5.21	4.60	-	9.81

➤ **Corporate Guarantee provided during the FY 2017-18**

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 2017-18**

Sr. No.	Particulars	Opening Bal.	Acquisition	Sale/Redemption	Closing Bal.
1.	24,340.559 (P.Y. 21,180.406) units of Rs. 10 each fully paid up of ICICI Pro Focused Bluechip Equity Fund	5.20	1.20	-	6.40
2.	24,352.932 (P.Y. 22,996.320) units of Rs. 10 each fully paid up of Reliance Equity Opportunities Fund	10.90	1.20	-	12.10
3.	Nil (P.Y. 11,665) units of Rs. 10 each fully paid up of UTI Opportunity Fund	3.50	-	3.50	-
4.	93,872.034 (P.Y. 93,872.034) units of Rs. 10 each fully paid up of I D F C Mutual Fund	10.00	-	-	10.00
5.	16,314.544 (P Y. Nil) Units of Rs.10 each Fully paid Kotak Emerging Equity Scheme Growth	-	6.00	-	6.00

Date:- 25th June,2018

By the order of the Board

Place:- Thane

Regd Office:- Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

Sd/-
(Ramswaroop Radheshyam Thard)
Chairman &
Managing Director
DIN: 02835505

Sd/-
(Naresh Radheshyam Thard)
Joint Managing Director
DIN: 03581790

RAJSHREE POLPACK LIMITED

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

Amounts in Rs. Lakhs

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

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.

RAJSHREE POLPACK LIMITED

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

Amount in Rs. Lakhs

Sr. No	Particulars	Related Party Transactions			
(a)	Name(s) of the related party and nature of relationship	Bobson Industries Enterprises having same KMP and/or their Relatives	Orbit Industries Enterprises having same KMP and/or their Relatives	S. R. Plastics Enterprises having same KMP and/or their Relatives	Rajshree Infotech Enterprises having same KMP and/or their Relatives
(b)	Nature of contracts/ arrangements / transactions	Purchases/Sales/ Jobwork	Purchases/Sales/ Jobwork	Purchases/Sales	AMC and Rental 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.2017-18
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	<ul style="list-style-type: none"> - Quantity, quality and description of goods should match with order; - goods should be properly packed and secured in a 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 	<ul style="list-style-type: none"> - 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 	<ul style="list-style-type: none"> - 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; 	N.A.

RAJSHREE POLYPACK LIMITED

		- mode of payment shall be by way of cheques, drafts or any other acceptable banking mode.	other acceptable banking mode.	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 mode.	
(e)	Value of contracts or arrangements or transactions undertaken during the Financial Year under review	Purchase: 60.11 Sales: 42.01 Job Work: 18.54	Purchase: 82.80 Sales: 94.24 Job Work: 5.07	-	IT Sevice:- 26.00 Rent Services:- 11.23
(f)	Date(s) of approval by the Board	26 th May, 2016	26 th May, 2016	26 th May, 2016	-
(g)	Amount paid as advances, if any:	N.A.	N.A.	N.A.	N.A.

Date:- 25th June,2018

By the order of the Board

Place:- Thane

Regd Office:- Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

Sd/-
(Ramswaroop Radheshyam Thard)
Chairman &
Managing Director
DIN: 02835505

Sd/-
(Naresh Radheshyam Thard)
Joint Managing Director
DIN: 03581790

RAJSHREE POLYPACK LIMITED

ANNEXURE IV

Annual Report on Corporate Social Responsibility (CSR) Activities

Amount in Rs. Lakhs

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 Radheshyam Thard – Chairperson Mr. Naresh Radheshyam Thard – Member Mr. Praveen Bhatia – Member Mr. Prabuddha Das Gupta – Member
3.	Average Net Profit of the Company for last three financial years	Rs. 889.58/-
4.	Prescribed CSR Expenditure (two percent of the amount as per item no. 3)	Rs. 17.79/-
5.	Details of CSR spent during the financial year: (a) Total amount to be spent for the financial year (b) Amount unspent if any (c) Manner in which the amount spent during the financial year is detailed below:	(a) Rs. 7.72/- (b) Rs. 10.07/

RAJSHREE POLYPACK LIMITED

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. 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.	Prime Minister's National Relief Fund To provide support for people affected by Natural and Manmade Disasters.	Support for people who are affected by Natural and man made Disasters		2.00			Prime Minister's National Relief Fund
2.	Shanti Foundation To conduct research in the field of arts, philosophy, history & culture relating to indology, spiritual sciences. Indian culture, Meditation and yogas.	Protection of National heritage, art and culture.	New Delhi	2.00	-	-	Shanti Foundation
3.	Radhakrishna Charitable Trust	Education	Thane, Maharashtra	0.72	-	-	Radhekrishna Charitable Trust
4.	Manav Arogya Seva Kendra To provide schooling facility for special childrens called "Vatssalya School for the special children"	Education	Valsad, Gujarat	1.00	-	-	Manav Arogya Seva Kendra

RAJSHREE POLYPACK LIMITED

5.	Jeevan Sandhya Mangalya Sansthan To conducted research in the fields of Meditation and Yoga, Centers and associations for the Aged, Old and infirm people to provide them the Basic necessities. Further, they maintain, assist or promote Gaushalas and other Institutions as well.	Meditation and Yoga, Centers and associations for the Aged, Old	Mumbai	2.00	-	-	Jeevan Sandhya Mangalya Sansthan
Total		-	-	7.72			
		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:		During FY 2017-18, the Company spent Rs. 7.72 Lakhs towards the CSR activities as mentioned above. 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 implement more projects. As a socially responsible Company, we desire to play a larger role in India's sustainable development.			

Date:- 25th June,2018

Place:- Thane

Regd Office:- Lodha Supremus Unit No. 503-504, 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane (W) – 400604

By the order of the Board

Sd/-
(Ramswaroop Radheshyam Thard)
Chairman & Managing Director
DIN: 02835505

Sd/-
(Naresh Radheshyam Thard)
Joint Managing Director
DIN: 03581790

RAJSHREE POLYPACK LIMITED

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, 2018, 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.

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.

RAJSHREE POLYPACK LIMITED

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 2018, 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
 - e) on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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. 30(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;

RAJSHREE POLYPACK LIMITED

- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No 112081W/W100184

Suresh Murarka

Partner

Mem. No. 44739

Place: Mumbai

Date : 11th June,2018

RAJSHREE POLYPACK LIMITED

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 31st March 2018.

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.
- (vi) The Central Government has prescribed for maintenance of cost records under section 148 (1) of the Companies 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.

RAJSHREE POLYPACK LIMITED

- 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, 2018 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	74,950	A Y. 2014 2015	The Commissioner of Income Tax (Appeal)

- 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) and term loan during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- x) 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.
- xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 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 and 177 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements as required by the accounting standards and Companies Act, 2013.

RAJSHREE POLYPACK LIMITED

- 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 non-cash transactions with the directors or person 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 : 11th June, 2018

RAJSHREE POLYPACK LIMITED

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 31st March 2018.

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, 2018 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.

RAJSHREE POLYPACK LIMITED

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 : 11th June, 2018

Balance Sheet As At March 31, 2018

Amount in Rs. Lakhs

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	797.61	797.61
Reserves and surplus	3	3,900.84	3,113.06
		4,698.45	3,910.67
Non-current liabilities			
Long-term borrowings	4	1,384.88	1,984.44
Deferred tax liabilities (Net)	5	435.72	476.49
Other Long term liabilities	6	-	-
		1,820.60	2,460.93
Current liabilities			
Short-term borrowings	7	101.02	107.83
Trade payables	8	1,013.11	707.26
Other current liabilities	9	903.76	792.09
Short-term provisions	10	25.56	148.52
		2,043.45	1,755.70
		8,562.50	8,127.30
ASSETS			
Non-current Assets			
Fixed assets	11		
- Tangible assets		4,459.77	4,655.37
- Intangible Assets		3.03	14.24
		4,462.80	4,669.61
Non-current Investments	12	34.50	29.60
Long-term loans and advances	13	352.66	273.59
Other Non Current Assets	14	8.81	301.73
		395.97	604.92
Current Assets			
Inventories	15	1,101.08	1,299.29
Trade receivables	16	2,044.61	1,269.57
Cash and bank balances	17	329.26	102.41
Short-term loans and advances	18	202.80	181.49
Other Current Assets	19	25.98	-
		3,703.73	2,852.77
		8,562.50	8,127.30
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

For and on behalf of the Board of Directors of

Rajshree Polypack Limited

Suresh Murarka

Partner

Membership No. 044739

Ramswaroop Thard

Chairman & MD

DIN:02835505

Naresh Thard

Jt. Managing Director

DIN:03581790

Mitali Shah

Company Secretary &
Compliance Officer

Sunil Sharma

Chief Financial Officer

Place: Mumbai

Date: 11th June, 2018

Place: Mumbai

Date: 11th June, 2018

RAJSHREE POLYPACK LIMITED

Statement of Profit and Loss For the Year Ended March 31, 2018

Particulars	Note No.	Amount in Rs. Lakhs	
		Year ended March 31, 2018	Year ended March 31, 2017
Income			
Revenue from operations (Gross)	20	11,590.96	10,570.63
Less : Excise Duty		358.23	1,058.42
Revenue from operations (Net)		11,232.74	9,512.21
Other Income	21	65.48	129.15
Total Revenue (I)		11,298.21	9,641.35
Expenses			
Cost of materials consumed	22	6,247.39	5,247.06
Purchases of stock-in-trade	23	47.42	50.36
Changes in inventories of finished goods, WIP & stock-in-trade	24	166.84	(330.94)
Employee benefit expenses	25	882.03	740.70
Finance costs	26	240.13	291.51
Depreciation and amortization expense	11	523.82	486.14
Other expenses	27	1,835.53	1,788.58
Total Expenses (II)		9,943.16	8,273.41
Profit before tax		1,355.05	1,367.94
Tax Expenses:			
(1) Current Tax		318.77	291.86
Add: Minimum Alternate Tax Credit Utilised		115.99	88.14
(2) Deferred Tax Liability/ (Assets) (net)		(40.77)	106.28
(3) Add/(Less) Taxes of earlier years		5.29	(1.25)
Profit for the year		955.77	882.92
Earnings per equity share of Face Value of Rs.10 each	28		
- Basic and Diluted		11.98	11.07
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

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

Suresh Murarka

Partner

Membership No. 044739

Ramswaroop Thard

Chairman & MD

DIN: 02835505

Naresh Thard

Jt. Managing Director

DIN: 03581790

Mitali Shah

Company Secretary &
Compliance Officer

Sunil Sharma

Chief Financial Officer

Place: Mumbai

Date: 11th June, 2018

Place: Mumbai

Date: 11th June, 2018

Statement of Cash Flow For the year Ended March 31, 2018

Particulars	Amount in Rs. Lakhs	
	Year ended March 31, 2018	Year ended March 31, 2017
A. Cash Flow from Operating Activities		
Net Profit before taxation	1,355.05	1,367.94
Add:		
Depreciation on fixed assets	523.82	486.14
Sundry Balance Written off	3.31	9.42
Finance cost	240.13	291.51
(Profit)/Loss on sale of Assets	-	-
Less:		
Sundry Balances Written back	(13.59)	(23.58)
(Profit)/Loss on sale of Investment	(2.63)	(0.05)
Net Loss on Foreign Currency Translation	(13.92)	(75.27)
Dividend income	-	(0.13)
Interest income	(22.72)	(23.66)
Operating Profit before Working Capital changes	2,069.46	2,032.33
Adjustments for :		
(Increase) / Decrease in inventories	198.21	(565.72)
(Increase) / Decrease in trade receivables	(778.34)	142.47
(Increase) / Decrease in short term loans and advances	(21.30)	(54.77)
(Increase) / Decrease in long term loans & advances	(28.20)	(25.13)
Increase / (Decrease) in trade payable	333.36	44.19
Increase / (Decrease) in short term provisions	1.36	(2.88)
Increase / (Decrease) in other current liabilities	51.80	50.30
CASH GENERATED FROM OPERATIONS	1,826.34	1,620.79
Income tax Paid(Net of Refund)	(489.81)	(269.73)
Net Cash inflow from/ (outflow) from Operating activities	1,336.52	1,351.05
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(317.21)	(1,350.02)
Capital Advances	(125.43)	212.42
Creditors for capital Goods	7.93	14.61
Sale of Assets	0.19	1.01
Purchase of Investments	(8.40)	(12.40)
IPO expenses not Written off	(25.98)	
Sale of Investments	6.13	7.79
Investment in Fixed Deposits	94.26	(227.64)
Dividend Received	-	0.13
Interest Received	22.72	23.66
Net Cash inflow from/ (outflow) from Investing activities	(345.78)	(1,330.44)
C. Cash Flow from Financing Activities		
Proceeds from long term borrowings	(449.65)	219.12
Proceeds short term borrowings	(6.81)	(649.70)
Other Long term liabilities	(25.97)	(29.67)
Interest paid	(240.13)	(291.51)
Final Dividend Paid (including Dividend Distribution Tax)	(71.99)	(32.00)
Interim Dividend Paid (including Dividend Distribution Tax)	(72.00)	-
	(96.00)	
Net Cash inflow from/ (outflow) from Financing activities	(962.55)	(783.76)

Statement of Cash Flow For the year Ended March 31, 2018

Particulars	Amount in Rs. Lakhs	
	Year ended March 31, 2018	Year ended March 31, 2017
Net increase / (decrease) in cash and cash equivalents	28.20	(763.15)
Cash and cash equivalents at the beginning of the year	54.77	817.92
Cash and cash equivalents at the end of the year	82.96	54.77

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, 2018	As at March 31, 2017
Closing Cash and Cash Equivalents		
Cash in hand	4.73	15.57
Bank Balance	78.23	39.20
	82.96	54.77

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

Suresh Murarka
Partner
Membership No. 044739

Ramswaroop Thard
Chairman & MD
DIN: 02835505

Naresh Thard
Jt. Managing Director
DIN: 03581790

Mitali Shah
Company Secretary & Compliance
Officer

Sunil Sharma
Chief Financial Officer

Place: Mumbai
Date: 11th June, 2018

Place: Mumbai
Date: 11th June, 2018

Accompanying notes to the financial statements for the year ended March 31, 2018**Note 1 : Significant Accounting Policies:****Overview**

Rajshree Polypack 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 "Plastic Packaging Product"

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 Rule 7 of the Companies (Accounts) Rules, 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 GST(Goods & Service 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,GST 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.
- vii) 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 investments 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.

Accompanying notes to the financial statements for the year ended March 31, 2018

G Property, Plant and Equipment

1) 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.

2) 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.

3) Intangible assets (ERP Software) are amortised over a period of 3 years.

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 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.

J 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) Rules, 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.

K 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

L Foreign Currency Transactions :

i) The transactions in foreign currencies are stated at the rate of exchange prevailing on the date of transactions

Accompanying notes to the financial statements for the year ended March 31, 2018

- 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.

M 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.

N Miscellaneous Expenditure:

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

O 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.

P 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.

Accompanying notes to the financial statements for the year ended March 31, 2018

Note 2 : Share capital

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

Amount in Rs. Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
Authorised Capital 1,25,00,000 (P.Y. 1,00,00,000) Equity Shares of Rs.10/- each	1,250.00	1,000.00
Issued, Subscribed and Paid Up Capital 79,76,061 (P.Y. 79,76,061) Equity Shares of Rs.10/- each	797.61	797.61
Total	797.61	797.61

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, 2018		As at March 31, 2017	
	Number (Lakhs)	Amount	Number (Lakhs)	Amount
Shares outstanding at the beginning of the year	79.76	797.61	26.59	265.87
Add: Bonus Equity shares Issued	-	-	53.17	531.74
Shares outstanding at the end of the year	79.76	797.61	79.76	797.61

c. 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.

The Company declare and pays dividend in Indian Rupees. Each equity share has the same right of dividend.

Authorised Share Capital has been increased from Rs 1000 Lakhs comprising 100 Lakhs shares to Rs 1250 Lakhs comprising 125 Lakhs shares in Board meeting held on 20th November, 2017 and approved by the shareholders at the EGM held on 18th December,2017.

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.

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

Name of Shareholder	As at March 31, 2018		As at March 31, 2017	
	Number(Lakhs)	Percentage	Number(Lakhs)	Percentage
Wifag Polytype Holding AG	22.26	27.91%	22.26	27.91%
Ramswaroop Radheshyam Thard	20.41	25.59%	20.41	25.59%
Sajjankumar N. Rungta HUF	17.25	21.63%	17.25	21.63%
Naresh Radheshyam Thard	16.79	21.05%	16.79	21.05%

e. 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	F Y 2016-17
Bonus Shares	53.17
Total	53.17

Note 3 : Reserves and surplus

Particulars	As at March 31, 2018	As at March 31, 2017
a. Securities Premium Account		
Balance as per last financial statements	1,327.53	1,859.27
Less: Amount utilised for issue of Bonus Shares.	-	531.74
Closing Balance	1,327.53	1,327.53
b. Surplus/ (Deficit)		
Balance as per last financial statements	1,785.53	974.61
Add: Profit/(Loss) for the year	955.77	882.92
Less: Interim Dividend Paid	79.76	59.82
Less: Dividend Distribution Tax on Interim Dividend	16.24	12.18
Less: Dividend Distribution Tax on Final Dividend	12.18	-
Less: Final Dividend	59.81	-
Closing Balance	2,573.31	1,785.53
Total	3,900.84	3,113.06

Accompanying notes to the financial statements for the year ended March 31, 2018

Note 4 : Long-term borrowings

Amount in Rs. Lakhs

Particulars	As at	As at
	March 31, 2018	March 31, 2017
Secured Loans		
From Bank		
Less : Current maturities of long term debt	1,893.78	1,937.61
	563.94	407.06
	1,329.84	1,530.55
Buyers Credit for Capital Goods	-	441.26
Vehicle Loan from Banks		
Less : Current maturities of long term debt	61.73	17.46
	6.69	4.83
	55.03	12.63
Unsecured Loan		
From Financial Companies		
Less: Current maturities of long term debt	-	5.16
	-	5.16
	-	-
Total	1,384.88	1,984.44

- a) Term loan from bank amounting Rs.146.29 Lakhs (PY.Rs 176.35 Lakhs) was taken from HDFC and carries interest rate of MCLR + 0.60% i.e. 9.00% . The loan is repayable in 71 monthly instalments commencing from May 2016. The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building and also Plant & Machinery and Land & Building in the name of Bobson Industries. 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.529.70 Lakhs (PY.Rs 197.43 Lakhs) was taken from HDFC and carries interest rate of MCLR + 0.60% i.e. 9.00% The loan is repayable in 66 monthly instalments commencing from September 2016. The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building and also Plant & Machinery and Land & Building in the name of Bobson Industries Further, the loan has been secured by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.
- c) Term loan from bank amounting Rs.1217.79 Lakhs (PY.Rs 1563.83 Lakhs) was taken from IndusInd Bank and carries interest rate of 8.62%+ LIBOR The loan is repayable in 58 monthly instalments commencing from April 2016. The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building and also Plant & Machinery and Land & Building in the name of Bobson Industries Further, the loan has been secured by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.
- d) Buyers Credit Facility from HDFC Bank amounting to Rs. Nil/- (PY Rs. 441.26 Lakhs) was secured against hypothecation of stock of raw material, stock in process, finished goods, stores & spares and receivables of the Company . The rate of interest was as per the directives & guidelines issued by the Reserve Bank of India from time to time. FDR amounting to Rs.267.92 Lakhs was pledged with the bank towards Buyers Credit facility taken from HDFC carrying interest rate of 1% p.a.
- e) Vehicle Loan from ICICI bank amounting Rs.1.67 Lakhs (PY.Rs 3.69 Lakhs) was taken and carries an interest rate of 10.99%. The loan is repayable in 60 (Sixty) monthly instalments commencing from February 2014. The Loan is secured by hypothecation of the said Vehicle.
- f) Vehicle Loan from HDFC bank amounting Rs. 7.41 Lakhs (PY.Rs 9.37 Lakhs) was taken and carries an interest rate of 9.65%. The loan is repayable in 60 (Sixty) monthly instalments commencing from May 2016. The Loan is secured by hypothecation of the said Vehicle.
- g) Vehicle Loan from HDFC bank amounting Rs. 3.55 Lakhs (PY.Rs 4.40 Lakhs) was taken and carries an interest rate of 10.51%. The loan is repayable in 60 (Sixty) monthly instalments commencing from Oct 2016. The Loan is secured by hypothecation of the said Vehicle.
- h) Vehicle Loan from HDFC bank amounting Rs. 49.10 Lakhs (P.Y. Nil) was taken and carries an interest rate of 8.63%. The loan is repayable in 84 (Eighty Four) monthly instalments commencing from Oct 2017. The Loan is secured by hypothecation of the said Vehicle.
- i) Unsecured Loan from Financial Companies amounting to Rs. Nil (PY. Rs 5.16 Lakhs) is unsecured and carries interest rate ranging from 18.05% to 19.57%. The loan is repayable in 24 to 48 monthly instalments amount ranging from Rs.1.22 Lakhs to Rs. 2.16 Lakhs commencing from respective date of finance.

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	As at
	March 31, 2018	March 31, 2017
Deferred Tax Liability		
Excess of net block of fixed assets as per books of accounts over net block for tax purpose	447.02	488.88
	447.02	488.88
Deferred Tax Asset		
Provision for employee benefits	7.92	8.37
Provision for doubtful trade receivables	3.38	4.02
	11.31	12.39
Total	435.72	476.49

Note 6 : Other Long term liabilities

Particulars	As at	As at
	March 31, 2018	March 31, 2017
Creditors for capital goods	-	25.97
Less: Current maturities of creditors for capital goods	-	25.97
Total	-	-

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

Note 7 : Short-term borrowings

Particulars	As at March 31, 2018	As at March 31, 2017
Secured		
Working Capital Loan from Bank	101.02	107.83
	101.02	107.83
Total	101.02	107.83

1.Cash credit from HDFC amounting to Rs. 101.02 Lakhs (P.Y. Rs.58.04 Lakhs). The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building and also Plant & Machinery and Land & Building in the name of Bobson Industries. Further, the loan has been secured by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.The cash credit is repayable on demand and carries interest @ MCLR + 0.60% p.a i.e. 8.70%.

2.Cash credit from IndusInd Bank amounting to Rs. Nil (P.Y. Rs.49.79 Lakhs). The loan is secured by hypothecation of Current Asset, Plant & Machinery and Factory land & building and also Plant & Machinery and Land & Building in the name of Bobson Industries. Further, the loan has been secured by the corporate guarantee of Bobson Industries and personal guarantee of managing directors.. The cash credit is repayable on demand and carries interest @ MCLR + 3.55% p.a. i.e 12.55%

Note 8 : Trade payables

Particulars	As at March 31, 2018	As at March 31, 2017
Due to Micro, Small and Medium Enterprises *	15.88	11.81
Others	997.23	695.45
Total	1,013.11	707.26

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

Particulars	As at March 31, 2018	As at March 31, 2017
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	15.88	11.81
The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
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, 2018	As at March 31, 2017
Current Maturities of long term debts	570.63	417.06
Current maturities of creditors for capital goods	-	25.97
Interest Accrued but not due	4.37	8.04
Creditors for Capital Goods	61.36	53.43
Advance received from customers	120.83	45.82
Expenses payable	111.43	105.68
Statutory dues payable	33.46	63.89
Others payable	1.68	0.21
Interim Dividend payable	-	59.82
Dividend Distribution Tax on Interim Dividend	-	12.18
Total	903.76	792.09

Note 10 : Short-term provisions

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits:		
Bonus	21.33	14.52
Leave Encashment	2.57	5.71
Gratuity	1.66	3.96
Provision of Taxation (net of Advance Tax)	-	124.32
Total	25.56	148.52

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

Note 12 : Non-current investments

(Valued at cost, unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017
Non-trade Investments		
Investments in Mutual Funds (unquoted)		
24,340.559 (P.Y. 21,180.406) Units of Rs. 10 each fully paid up of ICICI Pro Focused Blue-chip Equity Fund	6.40	5.20
24,352.932 (P.Y. 22,996.320) Units of Rs. 10 each fully paid up of Reliance Equity Opportunities Fund	12.10	10.90
Nil (P.Y. 11,664.606) Units of Rs. 10 each fully paid up of UTI Opportunity Fund	-	3.50
93,872.034 (P.Y. 93,872.034) Units of Rs.10 each fully paid up of I D F C Corporate Fund Regular Plan Growth.	10.00	10.00
16,314.544 (P.Y. Nil) Units of Rs.10 each Fully paid Kotak Emerging Equity Scheme Growth	6.00	-
Total	34.50	29.60

Particulars	As at March 31, 2018	As at March 31, 2017
Aggregate market value of quoted investments	-	-
Aggregate book value of quoted investments	-	-
Aggregate value of unquoted investments	34.50	29.60

Note 13 : Long-term loans and advances

(Unsecured, considered good)

Particulars	As at March 31, 2018	As at March 31, 2017
Capital Advances	146.98	21.55
Security deposits	74.41	41.64
Balance with statutory/ government authorities	91.38	95.95
MAT Credit Entitlement	-	107.73
Advance Tax and TDS (Net of Provisions)	39.89	6.71
Total	352.66	273.59

Note 14 : Other Non Current Assets

Particulars	As at March 31, 2018	As at March 31, 2017
Fixed Deposits Maturity more than 12 months from Balance Sheet Date	8.81	301.73
Total	8.81	301.73

Note 15 : Inventories

Particulars	As at March 31, 2018	As at March 31, 2017
i) Valued at lower of cost or net realisable value		
Raw Materials	574.34	526.81
Work-in-progress	75.63	172.33
Finished goods	325.45	457.63
Packing Material	55.77	74.10
ii) Valued at cost		
Stores and spares	51.56	61.29
iii) Valued at net realisable value		
Unusable Wastage	18.33	7.14
Total	1,101.08	1,299.29

Note 16 : Trade receivables

(Unsecured)

Particulars	As at March 31, 2018	As at March 31, 2017
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good	87.57	12.55
Considered doubtful	11.61	11.61
	99.18	24.16
Less: Provision for doubtful debts	11.61	11.61
	87.57	12.55
Others		
Considered good	1,957.04	1,257.03
Considered doubtful		
	1,957.04	1,257.03
Total	2,044.61	1,269.57

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

Trade Receivables stated above include debts due by:

Particulars	As at March 31, 2018	As at March 31, 2017
Due from partnership firm in which director is interested	-	37.60

Note 17 : Cash and bank balances

Particulars	As at March 31, 2018	As at March 31, 2017
Cash & Cash Equivalents		
Balances with banks:		
On current accounts	28.08	39.20
Cash on hand	4.73	15.57
Other bank balances:		
Fixed Deposit (Maturity more than three months less than twelve months)	246.30	47.64
Fixed Deposit (Original maturity less than three Months)	50.15	-
Total	329.26	102.41

Fixed Deposit given as security

FDR amounting to Rs.17.56 Lakhs/- (P.Y. Rs.15.80 Lakhs/-) have been pledged with the bank towards the Company's bank guarantee and FDR amounting to Rs. 9.45 Lakhs/- (P.Y Rs.Nil) are pledged with electricity department.

FDR amounting to Rs.245.52 Lakhs/- (P.Y. Rs.285.21 Lakhs/-) have been pledged with the bank towards loan taken from HDFC loan

Note 18 : Short-term loans and advances

(Unsecured, considered good)

Particulars	As at March 31, 2018	As at March 31, 2017
Advance given to Creditors	117.27	58.59
Advances recoverable in cash or in kind	26.46	17.83
Deposits	9.80	11.92
Export Incentive Receivable	46.35	-
Balance with statutory/ government authorities	2.92	93.15
Total	202.80	181.49

Note 19 : Other Current Assets

(Unsecured, considered good)

Particulars	As at March 31, 2018	As at March 31, 2017
IPO Expenses not Written off#	25.98	-
Total	25.98	-

#IPO expenses incurred being carried forward to be set off against securities premium post issue of shares in IPO

Note 20 : Revenue from operations (Gross)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Sale of Products		
Plastic Packaging Product(Refer Note No 38)	11,423.82	10,484.49
Other operating revenue		
Scrap Sales(Refer Note No 38)	87.44	79.97
Export Incentives(Refer Note No 39)	79.70	6.18
Total	11,590.96	10,570.63

Note 21 : Other Income

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Interest income on Fixed Deposits & Security Deposits	22.72	23.66
Dividend Income on Non-current investments	-	0.13
Net (loss)/Gain on Foreign Currency Transaction	13.92	75.27
Interest On Income Tax Refund	-	5.33
Sundry Balance Written Back	13.59	23.58
Reversal of Provision for doubtful debts	-	0.14
Profit on sale of Non current Investment	2.63	0.05
Warehousing Charges	12.00	-
Miscellaneous Income	0.62	0.99
Total	65.48	129.15

Note 22 : Cost of materials consumed

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening Stock	526.81	305.09
Add: Purchases of Raw Materials	6,294.92	5,468.78
Less: Closing Stock	574.34	526.81
Total	6,247.39	5,247.06

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

Details of raw material consumed

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Polystyrene(HIPS)	1,308.52	852.24
Polypropylene	3,583.14	3,323.54
Poly Ethylene Terephthalate	423.34	343.48
Master batches	932.38	727.79
Total	6,247.38	5,247.06

Note 23 : Purchases of stock-in-trade

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Purchases (Plastic Packaging Product)	47.42	50.36
Total	47.42	50.36

Note 24 : Changes in inventories of finished goods, WIP & stock-in-trade

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening Inventory		
Finished Goods (Plastic Packaging Product)	457.63	179.87
Less: Provision of excise duty on opening stock of Finished goods	50.85	19.99
	406.78	159.88
Work-In-Progress (Plastic Packaging Product)	172.33	127.65
Unusable Wastage (Scrap)	7.14	18.62
	586.24	306.15
Closing Inventory		
Finished Goods (Plastic Packaging Product)	325.45	406.78
Add: Provision of excise duty on closing stock of finished goods	-	50.85
	325.45	457.63
Work-In-Progress (Plastic Packaging Product)	75.63	172.33
Unusable Wastage (Scrap)	18.33	7.14
	419.40	637.09
Net	166.84	(330.94)

Note 25 : Employee benefit expenses

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Salary, Bonus and Incentives	699.12	573.69
Directors Remuneration	122.40	112.20
Contribution to provident fund	39.53	33.88
Gratuity	4.38	8.39
Staff welfare expenses	16.60	12.55
Total	882.03	740.70

Note 26 : Finance costs

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Interest to bank	227.42	242.09
Interest to financial companies	0.43	6.57
Bank Charges	10.92	9.82
Other borrowing cost	1.36	33.02
Total	240.13	291.51

Note 27 : Other expenses

Particulars	Year ended March 31,	Year ended March 31,
Store and Spare Parts Consumed	152.05	118.44
Power and Fuel	425.05	415.76
Factory Expenses	84.22	88.39
Job work	26.70	124.80
Repairs and maintenance		
Plant and machinery.	13.54	21.42
Building.	11.21	15.84
Packing Material Consumed	423.01	337.53
Insurance	24.65	19.11
Rent	53.54	31.29
Transport Outward	304.74	275.02
Travelling Expenses	46.21	39.76
Legal and Professional Charges	39.95	31.02
Communication Expenses	27.59	20.51
Selling Expenses	64.15	26.89
Payment to auditors*	10.52	15.81
Sundry Balance Written Off	3.31	9.42
Expenditure on Corporate Social Responsibility**	7.72	5.67
Provision for excise duty on finished goods	-	50.85
Miscellaneous Expenses	117.37	141.07
Total	1,835.53	1,788.58

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

*Payment to auditors:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
As Auditor:		
Audit fees	6.50	6.00
In other capacity:		
Taxation matter	-	6.03
Company Law matter	1.96	0.88
Other services	2.06	2.90
IPO Services***	6.50	-
Total	17.02	15.81

**CSR Expenditure :

During the year the Company has incurred expenditure towards CSR activities and has spent Rs. 7.72 Lakhs (P Y Rs.5.67 Lakhs) as against Rs.17.79 Lakhs (P Y Rs.8.15 Lakhs) as required by section 135 read with Schedule VII of the Companies Act, 2013

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	7.72	-	7.72
	Total	7.72	-	7.72

***IPO Expenses are included under other current asset(Refer Note No 19)

Note 28 : Earning Per Share

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Basic/Dilutive Earnings per Share		
Profit attributable to Equity shareholders	955.77	882.92
Weighted average number of equity shares	79.76	79.76
Basic/Diluted Earnings Per Share	11.98	11.07
Face value per Share	10.00	10.00

Note 29 : 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 30(a) : Contingent Liabilities - Disputed Statutory Dues

Particulars	As at March 31, 2018	As at March 31, 2017
Sales Tax Payable(On account of non collection of C form and H Form from Customer)	Not Ascertainable	Not Ascertainable
Income tax demand of A.Y. 2012-13(Rajshree Industries)	2.10	2.10
Income tax demand of A.Y. 2012-13(erstwhile Rajshree Polypack Private Limited)	-	1.35
Income tax demand of A.Y. 2014-15(erstwhile Rajshree Polypack Private Limited)	0.75	-
Total	2.85	3.45

Note 30(b) : Contingent Liabilities - Others Commitments

Particulars	As at March 31, 2018	As at March 31, 2017
Guarantee given by Bank on behalf of the Company	83.80	83.80
Custom Duty against Export Obligation (EPCG)*	-	104.51
Custom Duty against Export Obligation (Advance License)**	-	51.75
Estimated amount of contracts remaining to be executed on capital account (net of advances)	311.42	31.08
Letter of Credit issued to Creditor	39.64	-
Total	434.86	271.14

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 , 2018 is Rs. Nil (PY Rs.627.08 Lakhs).

** The Company has obtained Advance License for import of capital goods on zero percent custom duty. Under the Advance License 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 , 2018 is Rs. Nil (P Y Rs.195.80 Lakhs).

Note 31 : Disclosure pursuant to Accounting Standard – 15 'Employee Benefits'

Principal actuarial assumptions

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Rate of Discounting	7.83% p.a.	7.20% 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.

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

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

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Present value of obligation as at the beginning of the year:	28.06	19.07
Interest cost	2.02	1.54
Current service cost	10.14	6.71
Benefits paid	-	-
Actuarial (gain) / loss on obligation	(3.30)	3.41
Actuarial (gain) / loss on obligation - Due to change in experience		
Closing Present value of obligation	33.81	28.06

(ii) Changes in the present value of Plan Assets

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Fair Value of Plan Assets at the beginning of the Period	24.10	12.23
Expected return on plan Assets	1.73	0.99
Contribution by the employer	6.69	11.27
Actuarial (gain) / loss on Plan Assets Due to Experience	(0.36)	(0.39)
Closing Present value of obligation	32.16	24.10

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

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Actuarial gain/ (loss) on obligation for the period	(6.41)	0.74
Actuarial gain/ (loss) on plan assets for the period	0.36	0.39
Actuarial (gain)/ loss recognized during the year.	(6.05)	1.13

(iv) Actuarial return on Plan Assets

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Expected return on plan Assets	1.73	0.99
Actuarial (gain) / loss on Plan Assets Due to Experience	(0.36)	(0.39)
Actual Return on plan Assets	1.37	0.60

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

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Present value of obligation as at the end of the year	(33.81)	(28.06)
Fair value of plan assets as at the end of the year	32.15	24.09
Funded value of assets (unfunded)	(1.66)	(3.96)
Net assets / (liability) recognized in balance sheet	(1.66)	(3.96)

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

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Current service cost	10.14	6.71
Interest cost	0.29	0.55
Net actuarial (gain) / loss recognized in the year	(6.05)	1.13
Expenses recognized in the statement of profit and loss	4.38	8.39

Note 32 : Related Party disclosures

a. List of related parties

Name of the Party	Relationship
Key managerial personnel	Ramswaroop Radheshyam Thard
	Naresh Radheshyam Thard
	Akash Jadia(20th March 2017 to 31st December 2017)
	Mitali Rajendra Shah(1st January 2018)
	Sunil Sawarma Sharma(20th November 2017)
Wholly Owned Subsidiary of Investing party in which Company is Associate	Polytype Asia Pacific Company Limited.
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

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

b. Transactions with Related Parties :

Name of Party	Nature of Transaction	Year ended March 31, 2018	Year ended March 31, 2017
Ramswaroop Radheshyam Thard	Directors Remuneration	68.40	62.70
Naresh Radheshyam Thard	Directors Remuneration	54.00	49.50
Mitali Rajendra Shah	Salary	1.05	-
Sunil Sawarmal Sharma	Salary	3.85	-
	Loan Given	1.00	-
	Loan received back	0.20	-
Akash Jadia	Salary	1.35	0.05
Polytype Asia Pacific Company Limited	Purchase of Consumables	4.83	-
	Plant & Machinery	-	255.93
Bobson Industries	Job work charges	18.54	7.38
	Sales	42.01	63.93
	Purchases	60.11	8.25
Orbit Industries	Purchases	82.80	6.68
	Sales	94.24	9.01
	Job work charges	5.07	65.32
Rajshree Infotech	IT Service	26.00	39.00
	Rent Service	11.23	-

c. Balance Outstanding of Related Parties :

Name of Party	Receivable / Payable	As at March 31, 2018	As at March 31, 2017
Polytype Asia Pacific Company.Limited	Trade Payable	-	-
	Trade Payable for Capital goods	-	1.18
	Advance Payment	0.25	-
Sunil Sawarmal Sharma	Loan receivable	1.40	-
Bobson Industries	Trade Receivable	-	37.60
	Trade Payable	25.86	-
Orbit Industries	Trade Receivable	-	-
	Trade Payable	63.10	0.51
Rajshree Infotech	Creditors for Expenses	-	3.67
	Advance Payment	5.62	-

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

Note 33 : 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 March 31, 2018	Year ended March 31, 2017
Export on F.O.B basis	1,079.24	746.15
Total	1,079.24	746.15

(a). Consumption of raw materials:

Particulars	Year ended March 31, 2018		Year ended March 31, 2017	
	Amount	Percentage	Amount	Percentage
Imported	666.96	10.68%	849.16	16.18%
Indigenous	5,580.43	89.32%	4,397.89	83.82%
Total	6,247.39	100.00%	5,247.05	100.00%

(b). Consumption of components and spare parts:

Particulars	Year ended March 31, 2018		Year ended March 31, 2017	
	Amount	Percentage	Amount	Percentage
Imported	32.93	21.66%	35.14	29.67%
Indigenous	119.12	78.34%	83.30	70.33%
Total	152.05	100.00%	118.44	100.00%

Note 34 : Value of Imports on C.I.F Basis:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Raw Materials	502.43	887.43
Components and spare parts	47.55	33.98
Capital goods	18.64	849.70
Total	568.62	1,771.11

Accompanying notes to the financial statements for the Year ended March, 2018

Amount in Rs. Lakhs

Note 35: Details on derivative instruments and unhedged foreign currency expenses

Particulars	Currency	As at March 31, 2018		As at March 31, 2017	
		Foreign Currency Amount	Rupees	Foreign Currency Amount	Rupees
Trade Receivables	USD	0.69	45.07	0.75	48.41
	GBP	-	-	0.12	9.98
		0.69	45.07	0.87	58.39
Trade Payables	USD	0.95	61.58	2.47	159.84
	Euro	0.34	27.04	0.61	42.54
	CHF	-	0.20	-	-
		1.29	88.82	3.08	202.38
Advances Paid	USD	0.19	12.13	0.41	27.09
	Euro	1.53	116.60	0.07	5.17
	CHF	0.18	11.68	-	-
		1.90	140.41	0.48	32.26
Advances Received	USD	1.41	90.45	0.20	14.11
		1.41	90.45	0.20	14.11

Note 36 : Expenditure in foreign currency :

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Foreign Travelling Expense	4.67	5.76
Technical Service Charges	11.20	2.70
Membership and Subscription	2.69	2.31
Business Promotion Expenses	1.41	-
Directors Sitting Fees	0.60	-
Total	20.57	10.77

Amount in Rs. & CHF. (Lac)

Particulars	Year ended March 31, 2018		Year ended March 31, 2017	
	Rs	CHF	Rs	CHF
2017-18 Interim dividend to 1 shareholder on 22,26,084/- shares of Rs 10 each.	22.26	0.34	-	-
2016-17 Interim dividend to 1 shareholder on 22,26,084/- shares of Rs 10 each.	-	-	0.26	0.26
2016-17 Final dividend to 1 shareholder on 22,26,084/- shares of Rs 10 each.	16.70	0.26	-	-
2015-16 Final dividend to 1 shareholder on 7,42,028/- shares of Rs 10 each.	-	-	7.42	0.11
Total	38.96	0.60	7.68	0.37

Note 37:

The Company has taken premises on operating lease and entered into non-cancellable Leave 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	Year ended March 31, 2018	Year ended March 31, 2017
Not later than one year	52.02	15.63
Later than one year and not later than five years	73.12	10.67
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.

Note 38 : Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise Duty, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with AS-9 "Revenue Recognition" and Schedule III of Companies Act 2013, GST is not included in Revenue from operations from 1st July 2017 onwards. However, for the period April 2017 to June 2017 and Earlier Comparative Periods, excise duty is included in the revenue from operations hence not comparable.

Note 39 : Export Incentives under Revenue from operations includes prior period income pertaining to previous year 2016 17 and 2015 16 amounting to Rs 35.04 Lakhs for Merchandise Export Incentive Scheme (MEIS).

Note 40 : In the opinion of the Management, the Company is mainly engaged in the business of manufacturing "Plastic Packaging Product". 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 41: During the previous year, vide resolution passed in Extra Ordinary General Meeting held on 24th 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/ W100184

For and on behalf of the Board of Directors of

Rajshree Polypack Limited

Suresh Murarka

Partner

Membership No. 044739

Ramswaroop Thard

Chairman & MD

DIN: 02835505

Naresh Thard

Jt. Managing Director

DIN: 03581790

Mitali Shah

Company Secretary &
Compliance Officer

Sunil Sharma

Chief Financial Officer

Place: Mumbai

Date: 11th June, 2018

Place: Mumbai

Date: 11th June, 2018

RAJSHREE POLYPACK LIMITED

Accompanying notes to the financial statements for the Year ended March , 2018

Note 11 : Fixed Assets

Amount in Rs. Lakhs

Particulars	Gross Block				Accumulated Depreciation			Net Block		
	As at April 1, 2017	Additions during the Year	Deletions	As at March.31, 2018	As at April 1, 2017	Depreciation charge for the year	Adjustments	As at March.31, 2018	As at March.31, 2018	As at March.31, 2017
Tangible Assets										
Land	69.48	-	-	69.48	-	-	-	-	69.48	69.48
Building	771.82	13.10	-	784.92	147.05	22.84	-	169.89	615.02	624.77
Plant & Machinery	4,532.32	109.24	-	4,641.56	1,359.87	379.32	-	1,739.19	2,902.37	3,172.44
Moulds & Dies	772.05	103.59	-	875.64	203.88	62.03	-	265.91	609.72	568.16
Electric Installation	116.99	-	-	116.99	46.49	10.23	-	56.72	60.27	70.50
Computers	41.42	10.07	-	51.49	32.57	5.23	-	37.80	13.69	8.84
Fire Extinguishers	5.30	0.44	-	5.73	1.59	0.37	-	1.96	3.77	3.71
Furniture & Fixtures	121.67	12.14	-	133.81	34.26	11.89	-	46.15	87.66	87.42
Office Equipment	40.21	4.07	-	44.27	23.16	5.56	-	28.71	15.56	17.05
Vehicles	47.19	58.06	3.82	101.43	14.20	8.64	3.63	19.21	82.22	32.99
Total	6,518.44	310.71	3.82	6,825.32	1,863.07	506.11	3.63	2,365.55	4,459.77	4,655.37
Previous Year	5,145.71	1,385.99	13.26	6,518.44	1,400.50	474.82	12.25	1,863.07	4,655.37	-
Intangible Assets										
ERP	36.42	6.50	-	42.92	22.18	17.71	-	39.89	3.03	14.24
Total	36.42	6.50	-	42.92	22.18	17.71	-	39.89	3.03	14.24
Previous Year	34.29	2.13	-	36.42	10.86	11.32	-	22.18	14.24	-
Total	6,554.86	317.21	3.82	6,868.24	1,885.25	523.82	3.63	2,405.44	4,462.80	4,669.61
Previous Year	5,180.00	1,388.12	13.26	6,554.86	1,411.36	486.14	12.25	1,885.25	4,669.61	-