

GANPATI PLASTFAB LIMITED



**THIRTY SECOND
ANNUAL REPORT
2015-16**



GANPATI PLASTFAB LIMITED

Registered Office: 334, Nemi Sagar Colony, Shekhawat Mansingh Block, Queens Road, Vaishali Nagar Jaipur PH : 0141-4023650
Administrative Office: UL-7, Amber Tower Sansar Chandra Road, Jaipur -302001 Phone :-0141-4001716,2321716
Email: mail@gpl.co.in CIN :- L25209RJ1984PLC003152 Website: gpl.co.in

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BOARD OF DIRECTORS

Mr. Ashok Kumar Pabuwal	: Managing Director
Mr. Ankur Pabuwal	: Whole Time Director & CFO
Mr. Mahendra Saraf	: Director
Mr. Pradeep Saraf	: Director
Mr. Satish Chand Gupta	: Independent Director
Mr. Deepak Bhargava	: Independent Director
Mr. Mukand Agarwal	: Independent Director
Mrs. Devika Arora	: Independent Director
Ms. Shubhangi Mehta	: Company Secretary & Compliance Officer

Registered Office: 334, Nemi Sagar Colony, Shekhawat Mansingh Block, Vaishali Nagar, Jaipur-302021

Tel: [0141-4023650](tel:0141-4023650)

Administrative Office: UL-7, Amber Towers Road, Jaipur-302001

Tel.: 0141-2321716, 2361984, 4001716

Fax: 0141-2373371

E Mail:- mail@gpl.co.in website:- www.gpl.co.in

MANAGEMENT EXECUTIVE

Company Secretary & Compliance Officer

CS Shubhangi mehta (Till 30/04/2016)

CS Ayushi Sharma (From 27/06/2016)

WORKS

1. C-58(B), Road No.2-D, RIICO Industrial Area, Bindayaka- Jaipur 302012

Tel.: 0141-2240573, 2240721

2. A-200, RIICO Industrial Area, Bagru Extension IInd, Bagru, Jaipur

Tel: 0141-2168353, 2168354

BANKER

STATE BANK OF BIKANER & JAIPUR

Industrial Finance Branch, Tambi Tower, Sansar Chandra Road, Jaipur

AUDITORS

Jain Sharma & Co.

O-11, 303, Shyam Anukampa, Ashok Marg, C-Scheme, Jaipur- 302001

SECRETARIAL AUDITORS

ARMS & Associates LLP

24-Ka-1, Jyoti Nagar, Near Vidhan Sabha, Jaipur-302004



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MISSION

- **Develop customer relationships which provide services tailored to specific customer needs;**
- **Provide employees with on-going training to enhance knowledge and skills, develop problem solving and decision making abilities, and offer opportunities for advancement;**
- **Apply cost effective production systems and sound fiscal planning;**
- **Utilize Continuous Process Improvement strategies to ensure the highest quality products and services.**

VISION

We provide competitive, high quality services and individualized customer service, while encouraging employee creativity, motivation, and team work in a continuously improving environment.

VALUE

- **Work closely with our customers to understand their needs and provide high quality products services.**
- **Recognize the strengths of those we work with and focus our efforts on helping them overcome their weaknesses.**
- **Treat all individuals with courtesy, dignity, and respect.**
- **Work together as a team to provide quality services.**
- **Recognize the value of all employees in attaining our goals.**
- **Work cooperatively to solve problems and develop solutions.**
- **Provide a work environment which motivates our employees and encourages independence, cooperation, respect, and humor.**



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CIN: L25209RJ1984PLC003152

Regd. Office: 334, Shekhawat Mansingh Block, Nemi Sagar Colony, Queens Road,
Jaipur-302016, Rajasthan, India

Contact No.: 0141-2361984

Email ID: mail@gpl.co.in

Website: www.gpl.co.in

NOTICE

Notice is hereby given that the **THIRTY-SECOND ANNUAL GENERAL MEETING** of the Members of the company will be held on Saturday, 24th day of September, 2016 at 3.00 P.M. at its factory premises situated at C-58 (B), Road No. 2-D, RIICO Industrial Area, Bindayaka, Jaipur to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the company for the year ended 31.03.2016 together with the report of the Board of Directors and Auditors.
2. To appoint a Director in place of Shri Pradeep Saraf (DIN 00183606), who retires by rotation and being eligible, offers him-self for re-appointment.
3. To consider and ratify the appointment of Statutory Auditors of the Company for the financial year 2016-17 and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and subject to approval by members of the Company, the appointment of M/s. Jain Sharma & Co., Chartered Accountants (Firm Registration No. 00003C), as the Statutory Auditors of the Company for a term of consecutive three years starting from conclusion of the 30th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company be and is hereby ratified at the 32nd Annual General Meeting of the Company at such remuneration as may be finalized by the Managing Director of the Company in consultation with the Auditors.”

4. **To consider and if thought fit, to pass the following resolution as Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force),



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on the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders in the Annual General Meeting Consent of the Board be and is hereby accorded for the re-appointment of Shri Ankur Pabuwal as Whole-Time Director of the Company, for a period of 5 (Five) consecutive years with effect from 01.09.2016 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

Place: Jaipur
Date: 27.08.2016

By the order of the Board

(Ashok Kumar Pabuwal)
Managing Director
DIN: 00183513

NOTES:-

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the registered office of the Company duly completed and signed, not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The Register of Member & Share Transfer Book of the company will remain closed from 21st September, 2016 to 24th September, 2016 (both days inclusive).
4. Brief resume of the Directors seeking appointment or re-appointment, as required under Clause 49 of the Listing Agreement, is annexed hereto and forms part of the Notice.
5. Members are requested to advise any change in their address or bank mandates immediately to the Company.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore requested to submit their PAN to the Company.
7. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.



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8. Members are requested to put their signature at the space provided on the attendance slip annexed to the proxy form and handover the slip at the entrance of the place of the meeting.
9. Members are requested to bring their copies of Annual Report to the meeting.
10. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
11. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote.
12. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

13. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 21/09/2016 at 10:00 A.M. and ends on 23/09/2016 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17/09/2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two



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	<p>letters of their name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name i.e. Ganpati Plastfab Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



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(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Details of Directors Seeking Re-appointment at the Annual General Meeting

Particulars	Shri Pradeep Saraf	Shri Ankur Kumar Pabuwal
Date of Birth	11/04/1955	26/11/1979
Date of Appointment	03/12/1994	01/09/2016
Qualifications	B.Sc.	P.G. in technocart
Expertise in specific functional areas	Having a good exposure and experience in Finance Sector.	Having a good exposure in Industrial production
Directorships held in other Public/ Private Companies	Nil	Nil



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(excluding foreign companies and Section 8 companies)		
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	Nil	Nil
Number of shares held in the Company	242788	80566

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 4: Re- Appointment of Mr. Ankur Pabuwal (DIN – 02956493) as Whole-Time Director.

Being the CFO of the company, the company has decided to re-appoint Mr. Ankur Pabuwal Whole-Time Director of the company as per Section 196 of Companies Act 2013 for a term of 5 consecutive years w.e.f. 01.09.2016, on such terms and conditions as detailed in the table below, who holds office up to the date of ensuing Annual General Meeting of the company.

Further, Brief resume of Mr. Ankur Pabuwal, nature of his expertise in specific functional area and names of companies in which he hold directorships and memberships/ chairmanships of Board Committees is also annexed with this explanatory Statement

TERMS AND CONDITIONS

Name	Ankur Pabuwal
Designation	Whole Time Director
Salary inclusive of all allowances	Rs.47000 per month in the scale of Rs. 47000-4000-67000 or as may be decided by the board of directors.
Perquisites in addition to salary	<p><i>House Rent Allowance:</i> 20% of salary</p> <p><i>Leave Travel Concession:</i> Leave Travel Concession for self and family in accordance with the rules of the company.</p> <p><i>Club Fees:</i> Fees of Clubs subject to maximum of two clubs, admission and life membership fees to be paid as per rules of the Company.</p> <p><i>Personal Medical/ Accident Insurance etc.:</i> Coverage for Personal Medical/Accident Insurance/ Keyman Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by</p>



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	<p>the Company.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p>Notes: For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.</p>
Retirement Benefits	<p>Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.</p> <p>Gratuity payable shall be in accordance with the rule of the company.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.</p> <p>The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.</p>
Minimum Remuneration	<p>Where in any financial year during the tenure of the Whole Time Director the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above.</p>

Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013

General Information

Nature of industry-

The Company is engaged in the business of Manufacturing of PP Woven Sacks and Bags

Date or expected date of commencement of commercial production-

The Company started manufacturing of PP Woven Sacks in 1984.



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In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus- Not Applicable

Financial performance based on given indicators-

During the financial year ended on 31st March, 2015, the turnover of the Company is Rs. 8758.74 lacs and Profit before Tax (PBT) is Rs 157.93 lacs whereas during the financial year ended on 31st March, 2016 the turnover of the Company was Rs. 8110.94 lacs and Profit before Tax (PBT) was Rs.158.64 lacs. The management has worked efficiently in the best interest of the Company and the Company is expanding its activities despite sluggish market conditions.

Foreign Investments or collaborators, if any- No such investment or collaboration.

BRIEF PARTICULARS OF APPOINTEE DIRECTOR

Particulars	Mr. Ankur Pabuwal
Din	02956493
Date of Birth	26.11.1979
Age	37 years
Date of Appointment	01.09.2016
Qualifications	P.G. in Technocart
Experience in specific functional areas	Having a good exposure in Industrial Production, Marketing and Customer Reesearch.
Directorship held in Other public company	Nil
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Remuneration (sought to be paid)	47000-4000-67000
Number of shares held in the company	80566
Relationship with other directors, manager and KMP of the company	Son of Mr. Ashok Kumar Pabuwal (Managing Director of Company)
Number of Board meeting attended during the year	6
Terms and Conditions of Appointment	Specify
Date of first appointment on the board	01.09.2016



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Mr. Ankur Pabuwal being appointee and Mr. Ashok Kumar Pabuwal, Managing Director of the company being father of appointee are interested in the resolution and None of the other Directors and/or Key Managerial Personnel of the Company and their relatives are interested in the same.

Place: Jaipur

Date: 27.08.2016

By the order of the Board

S/D

(Ashok Kumar Pabuwal)

Managing Director

DIN: 00183513



GANPATI PLASTFAB LIMITED

BOARD'S REPORT

To,
The Members of
Ganpati Plastfab Limited

Your Directors have pleasure in presenting the 32nd Annual Report on the business and operations of the Company, together with the audited financial statements for the financial year ended March 31, 2016.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2016 is summarized below:

(` ₹ in lacs)

Particulars	2015-16	2014-15
Sales Net	8110.94	8758.74
Other Income	146.70	103.98
Profit before Interest and Depreciation	433.48	447.52
Finance Charges	106.33	125.75
Profit before Depreciation and Tax	331.32	325.16
Depreciation	172.68	167.23
Provision for Tax	57.87	55.27
Net Profit after Tax	100.77	102.66
Profit & Loss Brought Forward	1019.98	917.32
Profit & Loss Carried Forward	1120.75	1019.98

DIVIDEND

The board of directors has not recommended any dividend for the year.

AMOUNTS TRANSFERRED TO RESERVES

No amount is transferred to any reserves during the year.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The performance of the company was satisfactory during the year. Due to fall in prices of the company's product, the turnover of the company was reduced by about 7.40%. The production for the year was 8491.18 M.T. as compared to 8059.51 M.T. in the previous year with an overall increase of 5.36%. The down fall in the turnover as compared to quantitative data is due to the consequent reduction in the price of the finished goods. Moreover, the price of the raw material has fallen due to a tremendous fall in the price of crude in International Market. With a lot of fluctuations in the price of raw materials and price of finished goods, and further due to entry of new players in the market the profit margin of the company was reduced and the profit has fallen by 1.84% as compared to previous year.



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However the Company is trying to increase its exports by exploring new markets. The exports sales for the year were increased to Rs. 1611.95 Lacs as compared to Rs. 1598.98 Lacs in the previous year.

Material Changes And Commitments

No material changes have taken place during the year.

Credit Rating

CARE has reaffirmed the Company's long-term rating of BBB- (Triple B Minus)/ and short-term rating of A3 (A Three). It denotes moderate degree of safety regarding timely payment of financial obligations. The company is regular in making timely payments of all its financial obligations and it is expected that the rating shall further improve in the coming years.

Listing Status

Company is listed on the Calcutta Stock Exchange. Company has decided to defer its listing on any other Stock Exchange.

SUBSIDIARIES/ ASSOCIATES/ JOINT VENTURES

The company does not have any subsidiary/associate/joint venture.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed / unpaid in relation to the Company hence the company is not required to transfer any amount to Investor Education and Protection Fund (IEPF) pursuant to sections 205A and 205C of the Companies Act, 1956 and other applicable provisions, if any.,

THE EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (**Annexure: 1**)

BOARD OF DIRECTORS

- I. As on March 31, 2016, the Company has eight directors. Shri Pradeep Saraf will retire by rotation and offered himself for Re-appointment and Shri Ankur Pabuwat is Re-appointed as the Whole-Time Director of the company in the ensuing General Meeting .
- II. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2016 have been made by the directors.
- III. Pursuant to the provisions of the Section 149 (4) Companies Act, 2013 Shri Mukand Agarwal, Shri Satish Chand Gupta, Shri Deepak Bhargava and Smt. Devika Arora were appointed as an independent director. Independent directors are non-executive directors as



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defined under Clause 49(II)(B)(1) of the Listing Agreements. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the independent directors have submitted declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year

- IV. During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.
- V. The names and categories of the directors on the board, their attendance at board and general meetings held during the year are given herein below.

Name of the Director DIN	Category	Number of Board Meetings during the F.Y. 2015-16		Whether attended last AGM held on 21 st September, 2015
		Held	Attended	
Ashok Kumar Pabuwal 00183513	Managing Director	6	6	Yes
Ankur Pabuwal 02956493	Whole time director	6	6	Yes
Mahendra Saraf 00054756	Non-Independent Non-Executive director	6	6	Yes
Pradeep Saraf 00183606	Non-Independent Non-Executive director	6	6	Yes
Satish Chand Gupta 01552279	Independent Non-Executive director	6	2	Yes
Deepak Bhargava 03020789	Independent Non-Executive director	6	2	No
Mukand Agarwal 03129019	Independent Non-Executive director	6	3	Yes
Devika Arora 06950141	Independent Non-Executive Woman director	6	2	No

MEETINGS OF THE BOARD OF DIRECTORS

Six meetings of the Board of Directors were held during the Financial Year 2015-16 as per the Section 173 of the Companies Act, 2013 which is summarized below. The provisions of the Companies Act, 2013 and listing agreement were adhered to while considering the time gap between the two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors present
1.	15 th June, 2015	8	8
2.	13 th August, 2015	8	8
3.	15 th October, 2015	8	4
4.	07 th November, 2015	8	5
5.	12 th February, 2016	8	4
6.	31 st March, 2016	8	4



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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

1. in the preparation of the annual accounts, the applicable accounting standards had been followed with proper explanations relating to material departures;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
3. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. the directors had prepared the annual accounts on a going concern basis;
5. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, Jain Sharma & Company, Chartered Accountants (Firm Registration Number 00003C) was appointed as statutory auditors of the Company from the conclusion of the thirtieth annual general meeting (AGM) of the Company held on September 26, 2014 till the conclusion of the thirty-third annual general meeting to be held in the year 2017, subject to ratification of their appointment at every AGM. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of Jain Sharma & Company, Chartered Accountants, as statutory auditor of the Company is placed for ratification by the shareholders.

Pursuant to Section 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate from the Auditors to the effect, inter-alia, that their re-appointment, would be within the limits laid down by the Act and that they are not disqualified for such re-appointment under the provisions of applicable laws.

STATUTORY AUDITOR'S REPORT

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITOR



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The Board appointed M/s ARMS and Associates LLP, Company Secretaries to conduct Secretarial Audit for the financial year 2015-16.

SECRETARIAL AUDITOR'S REPORT

The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as **Annexure II** in MR-3 and the same form the part of this report. Company has appointed company secretary and will take necessary steps to make timely compliance of the Listing Agreement.

COST RECORDS AND AUDIT

The Central Government has not prescribed the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 for the goods manufactured by the company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to Section 134(3)(g) of the Companies Act, 2013 particulars of loans, guarantees or investments under Section 186 of the Act as at end of the Financial Year 2015-16 are given at Note No. 12,13 & 14 of the Financial Statements. Company has not granted any loans, given guarantees or made investments falling under Section 186 of the Companies Act, 2013, during the year.

TRANSACTIONS WITH THE RELATED PARTIES

With reference to Section 134(3) (h) of the Companies Act, 2013, the company has not entered into any contracts and arrangements specified in Section 188(1) of the Act with related parties under during the financial year.

Your attention is drawn to the Related Party disclosures as set out in Note no. 31 of the Financial Statements.

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

A) Conservation of Energy

Steps taken for conservation: Company has replaced the Direct Current Motors (DC Motors) with Alternating Current Motors (AC Motors). Further the company is replacing the lightings at Factories, Administration Office and Registered Office by LEDs.

Steps taken for utilizing alternate sources of energy: Company is planning to install roof-top Solar Energy Panels as an alternate source of energy in both of the Factories.

Capital investment on energy conservation equipments: No major capital investment is being done to conserve energy. The replacement of the motors and lighting equipments is done on regular basis and the cost of the same is charges to repair maintenance.

B) Technology Absorption

Efforts made for technology absorption	Nil
Benefits derived	Nil



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Expenditure on Research & Development, if any	No major expenses has been incurred on research and development
Details of technology imported, if any	Nil
Year of import	Not Applicable
Whether imported technology fully absorbed	Not Applicable
Areas where absorption of imported technology has not taken place, if any	Not Applicable

C) Foreign exchange earnings and Outgo

FOB Value of Export	₹ 1611.95 Lacs
CIF Value of Import	₹ 0.20 Lacs
Expenditure on Foreign Travel	₹ 0.90 Lacs
Expenditure on Store and Spares	₹ 0.18Lacs

RISK MANAGEMENT

The Company has constituted a Committee, which has been entrusted with the responsibility to devise risk management policy which shall assist the Board in overseeing the Company's Enterprise wide risk management, identifying internal and external risks and to suggest the steps to be taken to create an adequate risk management infrastructure in place capable of addressing those risks. It shall submit its report to Board of Directors.

DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013 the following has been designated as Key Managerial Personnel (KMP) in relation to the Company.

Shri Ashok Kumar Pabuwal, Managing Director,

Shri Ankur Pabuwal, Chief Financial Officer

Miss Shubhangi Mehta, Company Secretary

BOARD EVALUATION



GANPATI PLASTFAB LIMITED

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. The Company has prepared an annual performance evaluation policy for performance evaluation of Independent Directors, Board and the Committees.

Separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

NOMINATION AND REMUNERATION COMMITTEE

- I. Company has constituted this Committee in compliance of the provisions of Section 178(3) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.
- II. The broad terms of reference of the nomination and Remuneration Committee are as under:
 - Recommend to the board the set up and composition of the board and its committees, including the “*formulation of the criteria for determining qualifications, positive attributes and independence of a director*”. The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
 - Recommend to the board the appointment or reappointment of directors.
 - Devise a policy on board diversity.
 - On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
 - Provide guidelines for remuneration of directors on material subsidiaries.
- III. The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the Financial Year 2015-16	
		Held	Attended
Shri Pradeep Saraf	Non-Independent, Non-Executive Director – Chairman	1	1
Shri Satish Chand Gupta	Independent Non-Executive Director - Member	1	1
Shri Mukand Agarwal	Independent Non-Executive Director - Member	1	1

The company in consultation with the nomination and remuneration committee has formulated the remuneration policy and same is given below.

REMUNERATION POLICY

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results.



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

The policy provides that the remuneration of Directors, KMP and other employees shall be based on the following key principles:

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks. Currently, Non-Executive Directors are not paid with the sitting fees.
- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behaviour that is aligned to sustainable value creation.
- **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

AUDIT COMMITTEE

- I. The audit committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.
- II. The terms of reference of the audit committee are broadly as under:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
 - Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report
 - Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - Review and monitor the auditors' independence and performance, and effectiveness of audit process;
 - Scrutiny of inter-corporate loans and investments;
 - Evaluation of internal financial controls and risk management systems;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Discussion with internal auditors of any significant findings and follow up there on;
 - Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
 - Approval of appointment of CFO;
- III. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the



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internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.

IV. The composition of the audit committee and the details of meetings attended by its members are given below:

V.

Name	Category	Number of Meetings during the Financial Year 2015-16	
		Held	Attended
Shri Ashok Kumar Pabuwat	Managing Director - Chairman	4	4
Shri Satish Chand Gupta	Independent Non-Executive Director - Member	4	4
Shri Mukand Agarwal	Independent Non-Executive Director - Member	4	4

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has formulated a vigil mechanism (whistle blower policy) for its directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company as prescribed under the Companies Act, 2013 and Regulation 22(1) of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015. This vigil mechanism shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

- The internal financial control systems are commensurate with the size and nature of its operations.
- All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
- The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Managing Director and Board of Directors for review and necessary action.



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PARTICULARS OF EMPLOYEES

There was no employee in the company drawing remuneration in excess of the limits set out in the Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report as **Annexure-3**.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record its sincere appreciation for the support received from its stakeholders including shareholders, bankers, distributors, suppliers and business associates. The Directors recognize and appreciate the sincere, hard work, loyalty, dedicated efforts and contribution of all the employees that ensured sustained performance in a challenging business environment.

The directors appreciate and value the contributions made by every member of the GPL family.

On behalf of the board of directors,

Jaipur
17th August, 2016

Ashok Kumar Pabuwal
Managing Director
DIN: 00183513

Mahendra R. Saraf
Director
DIN: 00054756



GANPATI PLASTFAB LIMITED

Annexure-I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st march 2016

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS:

- i. CIN:- L25209RJ1984PLC003152
- ii. Registration Date: 04.12.1984
- iii. Name of the Company: Ganpati Plastfab Limited
- iv. Category / Sub-Category of the Company: Public Company Limited by shares
- v. Address of the Registered office and contact details:
334, Shekhawat Mansingh Block,
Nemi Sagar Colony, Queens Road,
Jaipur-302016, Rajasthan
Tel: 0141-2361984
E-Mail ID: mail@gpl.co.in
Website: www.gpl.co.in
- vi. Whether listed company: Yes
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: No RTA

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 and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	PP Woven Bags/Sacks	25202	92.67%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address Of The Company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held	Applicable Section
1.	Nil				
2.	Nil				
3.	Nil				



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

i. Category-wise Share Holding

[illegible]



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i	Individual shareholders holding nominal share capital upto ₹ 1 lakh	NIL	464200	464200	17.45	NIL	456400	456400	17.15	0.29
ii	Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	NIL	50900	50900	1.91	NIL	50900	50900	1.91	NIL
c.	Qualified Foreign Investor	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d.	Any Other NRI/OCBs	NIL	116400	116400	4.37	NIL	116400	116400	4.37	NIL
Sub-total (B) (2)		NIL	1008900	1008900	37.92	NIL	1001100	1001100	37.63	0.29
Total Public Shareholding (B) = (B)(1)+(B)(2)		NIL	1077300	1077300	40.49	NIL	1069500	1069500	40.20	0.29
TOTAL (A)+(B)		NIL	2660600	2660600	100.00	NIL	2660600	2660600	100.00	NIL

C.	Shares held by Custodians and against which Depository Receipts have been issued	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
GRAND TOTAL (A)+(B)+(C)		NIL	2660600	2660600	100.00	NIL	2660600	2660600	100.00	NIL



GANPATI PLASTFAB LIMITED

ii. Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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.	Ashok Kumar Pabuwal	245600	9.23%	0.00%	245600	9.23%	0.00%	NIL
2.	Hansraj Pabuwal	104332	3.92%	0.00%	104332	3.92%	0.00%	NIL
3.	Pradeep Saraf	242788	9.13%	0.00%	242788	9.13%	0.00%	NIL
4.	Mahendra R Saraf	95100	3.58%	0.00%	95100	3.58%	0.00%	NIL
5.	H.R. Pabuwal & Sons	27575	1.04%	0.00%	27575	1.04%	0.00%	NIL
6.	Madhu Pabuwal	140747	5.29%	0.00%	140747	5.29%	0.00%	NIL
7.	Ankur Pabuwal	72766	2.74%	0.00%	80566	3.03%	0.00%	0.29%
8.	A.K. Pabuwal & Sons	212580	7.99%	0.00%	212580	7.99%	0.00%	NIL
9.	Ankita Pabuwal	13350	0.50%	0.00%	13350	0.50%	0.00%	NIL
10.	Shishir Saraf	111262	4.18%	0.00%	111262	4.18%	0.00%	NIL
11.	Anita Saraf	96300	3.62%	0.00%	96300	3.62%	0.00%	NIL
12.	Shalini Saraf	154500	5.81%	0.00%	154500	5.81%	0.00%	NIL
13.	Pradeep Saraf & Sons	28300	1.06%	0.00%	28300	1.06%	0.00%	NIL
14.	Mahendra R Saraf & Sons	9900	0.37%	0.00%	9900	0.37%	0.00%	NIL
15.	Nirmala Kahandelwal	2500	0.09%	0.00%	2500	0.09%	0.00%	NIL
16.	Manish K Murarka	6700	0.25%	0.00%	6700	0.25%	0.00%	NIL
17.	Kashi P Murarka	3400	0.13%	0.00%	3400	0.13%	0.00%	NIL
18.	Anil K Murarka	6700	0.25%	0.00%	6700	0.25%	0.00%	NIL
19.	H R Pabuwal & Sons HUF	4900	0.18%	0.00%	4900	0.18%	0.00%	NIL
20.	Shradha Pabuwal	4000	0.15%	0.00%	4000	0.15%	0.00%	NIL
	Total	1583300	59.51%		1591100	59.80%		0.29%



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

S. No.		Shareholding at the beginning of		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1583300	59.51	1583300	59.51
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	7800 (02/11/2015) Transfer	0.29	1591100	59.80
3.	At the End of the year	1591100	59.80	1591100	59.80

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

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	Sharma East (I) Hospital & Medical Research Ltd.	290900	10.93%	290900	10.93%
2.	Bank of India	68400	2.57%	68400	2.57%
3.	Rishabh R Saraf	33400	1.26%	33400	1.26%
4.	ETA Mauritius Limited	30000	1.13%	30000	1.13%
5.	VCK Share Stock Broker Private Limited	27200	1.02%	27200	1.02%
6.	Santosh Kumar Kejriwal	26900	1.01%	26900	1.01%
7.	Maloo Finstock Private	21000	0.79%	21000	0.79%
8.	Jagdish Jajoo	20000	0.75%	20000	0.75%
9.	Chndravadan Desai	17500	0.66%	17500	0.66%
10.	Noorani Abdul Abbas	10000	0.38%	10000	0.38%
11.	Kailash C Garg	10000	0.38%	10000	0.38%



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v. Shareholding of Directors and Key Managerial Personnel:

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
1.	Pradeep Saraf	242788	9.13%	242788	9.13%
2.	Mahendra R Saraf	95100	3.57%	95100	3.57%
<i>Key Managerial Personnel</i>					
1.	Ashok Kumar Pabuwal	245600	9.23%	245600	9.23%
2.	Ankur Pabuwal	72766	2.73%	80566	3.03%

V. INDEBTEDNESS

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

(₹In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1064.63	53.59	--	1118.22
ii) Interest due but not paid	5.49	--	--	5.49
iii) Interest accrued but not due	--	--	--	--
Total(i +ii + iii)	1070.12	53.59	--	1123.71
Change in Indebtedness during the financial year				
• Addition	(63.87)	(53.59)	--	(117.46)
• Reduction				
Net Change	(63.87)	(53.59)		(117.46)
Indebtedness at the end of the financial year				
i) Principal Amount	1000.98	0.00	--	1000.98



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ii) Interest due but not paid	5.27	--	--	5.27
iii) Interest accrued but not due	--	--	--	--
Total(i +ii + iii)	1006.25	0.00	--	1006.25

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹In Lacs)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Ashok Kumar Pabuwal Managing Director	Ankur Pabuwal Whole Time Director	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10.80	5.64	16.44
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	----	----	----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----	----
2.	Stock Option	----	----	----
3.	Sweat Equity	----	----	----
4.	Commission - as % of profit - Others, specify...	----	----	----
5.	Others, Allowances	2.40	1.34	3.74
	Total (A)	13.20	6.98	20.18
	Overall Ceiling as per the Act	42.00	42.00	84.00



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B. Remuneration to other directors:

(₹In Lacs)

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
	3. Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meeting • Commission • Others, please specify 	<div></div> <div></div> <div></div> <div>NIL</div>				<div></div>
	Total (1)					
	4. Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	<div></div> <div></div> <div></div> <div>NIL</div>				<div></div>
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial					
	Remuneration					
	Overall Ceiling as per the Act					



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C. Remuneration to key managerial personnel other than MD/Manager/WTD

(₹In Lacs)

S. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Shubhangi Mehta Company Secretary **	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of	1.92	1.92
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	----	----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,	----	----
2.	Stock Option	----	----
3.	Sweat Equity	----	----
4.	Commission - as % of profit	----	----
5.	Others, Allowances	----	----
	Total (A)	1.92	1.92



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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					



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Annexure-II

Form MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

To,
Members
Ganpati Plastfab Limited
334, Shekhawat Mansingh Block,
Queens Road, Jaipur, Rajasthan-302016

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Ganpati Plastfab Limited (CIN L25209RJ1984PLC003152)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing my opinion thereon.

Based on our verification of the **Ganpati Plastfab Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company, has during the audit period covering the financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Ganpati Plastfab Limited** ("The Company") for the financial year ended on 31st March, 2016, according to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder – **Not Applicable as securities issued by the company are in Physical Form.**
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;



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- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable to the Company during the audit period.**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable to the Company during the audit period..**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **Not Applicable to the Company during the audit period.**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable to the Company during the audit period.**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable to the Company during the audit period.**
 - i. The Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements), 2015.
- vi. As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Calcutta Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

- a. *Non-fulfillment of certain listing compliances as per the Listing Agreement and SEBI(Listing Obligations and Disclosure Requirements), 2015.*

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

We further report that :

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members’ views are captured and recorded as part of the minutes.



GANPATI PLASTFAB LIMITED

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

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs.

**For ARMS and Associates LLP
Company Secretaries**

Place: Jaipur
Date: 13.08.2016

**(Sandeep Kumar Jain)
FCS 5398 C.P.No.4151**



GANPATI PLASTFAB LIMITED

ANNEXURE – A

To,
The Members,
Ganpati Plastfab Limited
334, Shekhawat Mansingh Block,
Queens Road, Jaipur, Rajasthan-302016

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Jaipur
Date: 13.08.2016

**For ARMS and Associates LLP
Company Secretaries**

(Sandeep Kumar Jain)
FCS 5398 C.P.No.4151



GANPATI PLASTFAB LIMITED

Annexure-III

PARTICULARS OF EMPLOYEES

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel,) Rules, 2014

(i) The percentage increase in remuneration of each Director, CFO & Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for Financial Year 2015-16 (` in Lacs)	% increase in Remuneration in the Financial Year 2015-16	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Shri Ashok Pabuwal, Managing Director	13.20	6%	13:1	Profit before tax Increased by 0.45% and profit after tax decreased by 1.84% in financial year 2015-16.
2	Shri Ankur Pabuwal, CFO and WTD	6.98	10%	7:1	
3	Ms. Shubhangi Mehta, Company Secretary	1.92	N.A.	2:1	

*Median remuneration of the Employees of the Company being Rs. 1.07 lacs.

(ii) The percentage decrease in median remuneration of employees in the Financial year 2015-16 is about 25.69%. This has been arrived at by comparing the median remuneration.

(iii) The number of permanent employees on the rolls of company: The number of permanent employees on the rolls of the company as on 31st March 2016 was 228 (Two Hundred Twenty Eight).

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any



GANPATI PLASTFAB LIMITED

exceptional circumstances for increase in the managerial remuneration: The average Decrease was 3.78% for all employees who went through the compensation review cycle in the year and for the managerial personnel the average percentage increase was 7% on the fixed and variable components. The compensation decisions for each year are taken after comparing the salaries at various levels with benchmark data.

(v) Affirmation that the remuneration is as per the remuneration policy of the company:

a) Your company affirms that the remuneration is as per the remuneration policy of the Company.

b) Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

Notes: 1. Remuneration comprises basic salary, allowances, taxable value of perquisites and Company's contribution to PF.



GANPATI PLASTFAB LIMITED

JAIN SHARMA & CO.

Chartered Accountants

303, Shyam Anukampa, O-11, Ashok Marg, C-Scheme, JAIPUR

Independent Auditor's Report

To the Members of GANPATI PLASTFAB LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of GANPATI PLASTFAB LIMITED which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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



GANPATI PLASTFAB LIMITED

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

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

Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the 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 the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;



GANPATI PLASTFAB LIMITED

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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 to our separate report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in the financial statements- Refer note no 32 to the financial statements.
- (ii.) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For JAIN SHARMA & CO
Chartered Accountants
FRN-00003C

Place: Jaipur
Date: 27th June, 2016

(V.K.JAIN)
Partner
MRN-10012



GANPATI PLASTFAB LIMITED

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of GANPATI PLASTFAB LIMITED on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us the fixed assets have been physically verified by the management on close of the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, inventories have been physically verified by the management at regular intervals during the year. No material discrepancy was noticed on such physical verification.
- (iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- (iv) The company has not given any loan or guarantee to the persons covered under section 185 of the Companies Act, 2013. The Company has not made any investments or given guarantee to any person covered under section 186 of the Companies Act, therefore Para 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) The company is not required to maintain cost records pursuant to Companies (Cost Audit and Record) Rules, 2014 issued by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) In respect of statutory dues-
 - (a) According to the records of the company undisputed statutory dues including Provident Fund, , Employees State Insurance, Income Tax, Sales Tax, , Service Tax, Duty of Custom , Duty of Excise , Value Added Tax, Cess and other statutory dues have been regularly deposited with the appropriate authorities wherever applicable. There were no undisputed amounts payable in arrears as at 31 March, 2016 for a period of more than six months from the date they became payable.



GANPATI PLASTFAB LIMITED

- (b) According to the information and explanations given to us, details of dues of Income Tax, , Service Tax, sales tax, duty of custom , duty of excise , Value Added Tax and Cess which have not been deposited on account of any dispute are giving below:

Name of the statute	Nature of Dues	Amount (Rs.)	Period to which dispute relates	Forum where dispute is pending
The Central Excise Act, 1944	Excise duty with interest and penalty as applicable	18,91,529/-	2001-2002	Rajasthan High Court Jaipur
The Central Excise Act, 1944	Excise duty	9,981/-	1995-1996	Assistant Commissioner Central Excise & Custom
The Central Excise Act, 1944	Excise duty with interest and penalty as applicable	20291/-	2006-2007	Central Excise & service tax Appellate Tribunal, New Delhi
The Central Excise Act, 1944	Service Tax with penalty as applicable	153907/-	2013-2014	Commissioner Central Excise & Service Tax (Appeals) Jaipur
The Central Excise Act, 1944	Excise with interest and penalty as applicable	1557676/-	2012-2014	Commissioner Central Excise & Service Tax (Appeals) Jaipur
The Central Excise Act, 1944	Excise with interest and penalty as applicable	781051/-	2014-2015	Commissioner Central Excise & Service Tax (Appeals) Jaipur
The RET (Goods) Act, 1999	Entry Tax Demand with interest as applicable	99120/-	2011-2012	Appellate Authority-I Commercial Taxes Department Jaipur

- (viii) Based on our audit procedures and according to the information and explanations given to us the Company has not defaulted in re-payment of loans or borrowings to financial institution, bank, government or debenture holders.



GANPATI PLASTFAB LIMITED

- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The money raised by way of term loans have been applied by the Company during the year for the purposes for which they were raised.
- (x) According to the information and 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) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Companies Act, 2013.
- (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 explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For JAIN SHARMA & CO
Chartered Accountants
FRN-00003C

Place: Jaipur
Date: 27th June, 2016

(V.K.JAIN)
Partner
MRN-10012



GANPATI PLASTFAB LIMITED

Annexure - B to the Auditors' Report

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 GANPATI PLASTFAB LIMITED as of 31 March 2016 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



GANPATI PLASTFAB LIMITED

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 JAIN SHARMA & CO
Chartered Accountants
FRN-00003C

(V.K.JAIN)
Partner
MRN-10012

Place: Jaipur
Date: 27th June, 2016



GANPATI PLASTFAB LIMITED

BALANCE SHEET AS AT 31ST MARCH,2016

PARTICULARS	NOTE NO.	Year ended 31st March,2016		Year ended 31st March, 2015	
I EQUITY AND LIABILITIES					
Shareholder's Funds					
(a) Share Capital	2	28340500		28340500	
(b) Reserves and Surplus	3	125540707	153881207	115463675	143804175
Non-Current Liabilities					
(a) Long-term borrowings	4	38913012		39837113	
(b) Deferred tax liabilities	5	7422770	46335782	7630591	47467704
Current Liabilities					
(a) Short-term borrowings	6	46244555		56687977	
(b) Trade payables	7	40330631		37390898	
(c) Other current liabilities	8	21501566		24139397	
(d) Short-term provisions	9	7505291	115582043	4936903	123155175
TOTAL			315799032		314427054
II ASSETS					
Non-Current Assets					
(a) Fixed Assets	10				
(i) Tangible assets		127577869		126358829	
(ii) Intangible assets		73714		91512	
(iii) Capital work-in-progress		0	127651583	4310383	130760724
(b) Non-current investments	11		1956765		1956765
(d) Long term loans and advances	12		5263646		5924646
Current Assets					
(a) Current investments	13	55388		71435	
(b) Inventories	14	53377484		43318007	
(c) Trade receivables	15	120202579		120624958	
(d) Cash and Bank balances	16	127834		312088	
(e) Short-term loans and advances	17	5934229		10101978	
(f) Other current assets	18	1229524	180927038	1356453	175784919
TOTAL			315799032		314427054
Significant Accounting Policies	1				
Notes on financial statement	2 to 33				

For & on behalf of the Board

(A.K.PABUWAL)
Managing Director
DIN - 00183513

(PRADEEP SARAF)
Director
DIN - 00183606

(M.R. SARAF)
Director
DIN - 00054756

(ANKUR PABUWAL)
Director
DIN - 02956493

As per our report of even date

For JAIN SHARMA & CO.,
Chartered Accountants

Place : Jaipur
Dated : 27th June,2016

(V.K.JAIN)
Partner
MRN 010012



GANPATI PLASTFAB LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	NOTE NO.	Figures as at the end of current reporting period 31.03.2016		Figures as at the end of previous reporting period 31.03.2015	
INCOME					
I Revenue from operations	19	811103063		875946926	
II Other Income	20	14660680	825763743	10325501	886272427
III Total Revenue (I +II)			825763743		886272427
IV EXPENDITURE					
Cost of materials consumed	21	577761623		645347342	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(2084911)		4397447	
Employee benefit expense	23	38749865		35775694	
Financial costs	24	10632698		12575295	
Depreciation and amortization expense	10	17268380		16723149	
Other expenses	25	167572174	809899829	155660445	870479372
TOTAL EXEPNESES			809899829		870479372
V Profit/(Loss) before tax (V - VI)			15863914		15793055
VI Tax expense:					
(1) Current tax			5840000		5980000
(2) Deferred tax			(207821)		(440021)
(3) Tax in respect of earlier years			154703		(12876)
VII Profit/(Loss) for the year (VII-VIII)			10077032		10265952
VIII Earning per equity share:					
Basic & Diluted			3.79		3.86
No.of Shares used in computing earning per share			2660600		2660600
Significant Accounting Policies	1				
Notes on financial statement	2 to 33				

For & on behalf of the Board

(A.K.PABUWAL)
Managing Director
DIN - 00183513

(PRADEEP SARAF)
Director
DIN - 00183606

(M.R. SARAF)
Director
DIN - 00054756

(ANKUR PABUWAL)
Director
DIN - 02956493

As per our report of even date

For JAIN SHARMA & CO.,
Chartered Accountants

Place : Jaipur
Dated : 27th June,2016

(V.K.JAIN)
Partner
MRN 010012



GANPATI PLASTFAB LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2016

	31.03.2016	31.03.2015
A Cash Flow arising from Operating Activities		
Net Profit before Tax as per Statement of Profit & Loss	15863914	15793055
Add/(Deduct)		
a) (Profit)/ Loss on Sale of Assets	0	419576
b) Depreciation Expenses	17268380	16723149
c) Interest Income	(449019)	(567584)
d) Provision for diminution in value of shares	77	(14228)
e) Dividend Received	(1947)	(2340)
f) Profit on Sale of Investments	(12251)	(31848)
g) Interest Expenses	<u>10216063</u>	<u>12236151</u>
Operating Cash Profit before Working Capital Changes	42885217	44555931
a) Decrease/(Increase) in Trade and Other Receivables	4717057	2840215
b) Decrease/(Increase) in Inventories	(10059477)	6162938
c) Decrease/(Increase) in Trade and Other Payables	<u>6689307</u>	<u>(8038078)</u>
Cash Flow from Operations	44232104	45521006
a) Interest Paid	10216063	12236151
b) Direct Tax Paid	<u>4521284</u>	<u>7353083</u>
Net Cash Inflow/(Outflow) in the course of Operating Activities.	29494757	25931772
B Cash Flow arising from Investing Activities:		
<u>Inflow:</u>		
a) Sale of Fixed Assets	0	450000
b) Dividend Income	1947	2340
c) Increase/ Decrease in non current assets	661000	0
d) Sale of Investments	28221	94211
e) Interest Income	<u>449019</u>	<u>567584</u>
<u>Outflow:</u>		
a) Acquisition of Fixed Assets	<u>14159239</u>	<u>20156534</u>
Net Cash Inflow/(Outflow) in the course of Investing Activities	(13019052)	(19042399)
C Cash Flow arising from Financing Activities		
<u>Inflow:</u>		
a) Proceeds from Term Loan	14021768	13478232
b) Proceeds from Short Term Loan	<u>8976009</u>	<u>1536500</u>
<u>Outflow:</u>		
a) Repayment of long term borrowings	15338150	13298862
b) Repayment of short term borrowings	19419431	4109415
b) Repayment of Other Borrowings	0	0
c) Repayment of Deferred VAT	<u>4900155</u>	<u>5372401</u>
Net cash (outflow) in the course of Financing Activities	(16659959)	(7765946)
Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)	(184254)	(876573)
Add : Balance at the beginning of the year	312088	1188661
Cash and Cash Equivalents at the close of the year.	127834	312088

For & on behalf of the Board

(A.K.PABUWAL)
Managing Director
DIN - 00183513

(PRADEEP SARAF)
Director
DIN - 00183606

(M.R. SARAF)
Director
DIN - 00054756

(ANKUR PABUWAL)
Director
DIN - 02956493

As per our report of even date

For JAIN SHARMA & CO.,
Chartered Accountants

Place : Jaipur
Dated : 27th June,2016

(V.K.JAIN)
Partner
MRN 010012



1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

A. ACCOUNTING POLICIES

1 The financial statements have been prepared to comply in all material aspects with Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statement have been prepared under the historical cost convention using accrual basis and generally accepted accounting principles in India.

2 USE OF ESTIMATES :

The preparation of the the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, the reported amounts of assets and liabilities and the disclosures of contingent liabilities as on the date of the financial statements, Examples of such estimates include useful life of fixed assets, provision for doubtful debts/advances, deferred tax etc. Actual results could differ from those estimates, such difference is recognized in the year in which the results are known/materialized.

3 FIXED ASSETS:

- (i) Fixed assets are stated at cost less depreciation, cenvat & vat claim.
- (ii) The company capitalises all costs relating to acquisition and installation of fixed assets.

4 IMPAIRMENT OF FIXED ASSETS:

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

5 DEPRECIATION :

- (i) Depreciation on fixed assets have been provided for on straight line method on the basis of useful life prescribed under Schedule II to the Companies Act, 2013.
- (ii) Lease hold land is not amortised during the currency of the lease and shall be amortised on completion of the lease.

6 VALUATION OF INVENTORIES :

- | | |
|-----------------------|---|
| (i) Raw Materials | : At Cost on FIFO basis |
| (ii) Work in Progress | : At Cost |
| (iii) Finished Goods | : At Lower of cost or realisable value. |
| (iv) Scrap | : At Estimated realisable value |
| (v) Stores & Spares | : At Cost on FIFO basis |

7 CUSTOM AND EXCISE DUTY :

Cenvat benefit is accounted for on duty paid materials, when credit is given in excise records. Amount of cenvat benefit utilised is charged to Profit & Loss Account as excise duty paid.

8 INVESTMENT :

Current investments are carried at lower of cost and quoted/ fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary.

9 REVENUE RECOGNITION:

- (i) Revenue in respect of sales has been recognised at the time of despatch of goods and is accounted for inclusive of excise duty and exclusive of sales tax, export sales have been accounted for on FOB Value.
- (ii) Revenue in respect of insurance/other claims, interest, commission etc. is recognised only when it is reasonably certain that the ultimate collection will be made.

10 EMPLOYEES BENEFITS:

- (i) Liabilities in respect of retirement benefit are provided on the basis of monthly payment to pension and provident fund under the Employees Provident Fund (and Miscellaneous Provisions) Act, 1952, which are charged against revenue.
- (ii) Liabilities in respect of future retirement gratuity are provided by annual contribution to Life Insurance Corporation under the Group Gratuity Scheme, which has been charged, against revenue.



GANPATI PLASTFAB LIMITED

11 GOVERNMENT GRANTS :

- Grants have been recognised and accounted for as and when received or when it is reasonably certain that ultimate collection will be made.
- Grants received in the nature of promoter's contribution have been shown under the head Reserves & Surplus.
- Grants received specifically for capital goods and reimbursement of expenses have been reduced from cost of capital goods and expenses respectively
- Grants received other than referred to in b and c above have been shown as income.

12 FOREIGN EXCHANGE TRANSACTIONS:

- Transactions denominated in foreign currency are recorded at the exchange rate on the date of transaction. The exchange gain/loss on settlement/negotiation during the year is recognised in the profit & loss statement.
- Current assets and current liabilities at the end of the year not covered by forward contracts are converted at the year end rate and resultant gain and loss are accounted for in the profit and loss statement.
- Gain or loss on foreign exchange transactions other than those related to fixed assets purchased from outside India are recognised in the profit and loss statement.

13 TAXATION :

The company provides for current income tax at the rate specified under the Income Tax Act, 1961 and deferred tax liabilities/assets are measured in respect of taxable temporary differences, calculated at current statutory income tax rate.

14 BORROWING COST:

Borrowing cost that is attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to the revenue.

15 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.
- Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date in accordance with the Accounting Standard AS-29 notified under the Companies (Accounting Standards) Rules, 2006.

NOTES ON FINANCIAL STATEMENT

2. SHARE CAPITAL	31.03.2016	31.03.2015
<u>AUTHORISED :</u>		
3500000 (3500000) of Equity Shares of Rs.10/- each.	35000000	35000000
<u>ISSUED :</u>		
3500000(3500000) of Equity Shares of Rs.10/- each.	35000000	35000000
<u>SUBSCRIBED & PAID UP :</u>		
2660600(2660600) Equity shares of Rs.10/- each fully called up and paid up in cash.	26606000	26606000
Share Forfeited Account	1734500	1734500
TOTAL	28340500	28340500

2.1 Equity Shares carrying voting rights at general meeting of the company and are entitle to dividend and to participate in surplus if any in event of winding up.

2.2 There is no movement in the Share Capital during the year

2.3 Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of share holders	31.03.2016		31.03.2015	
	No. of shares	% of holding	No. of shares	% of holding
Ashok Kumar Pabuwal	245600	9.23%	245600	9.23%
Madhu Pabuwal	140747	5.29%	140747	5.29%
A.K.Pabuwal & Sons	212580	7.99%	212580	7.99%
Pradeep Saraf	242788	9.13%	242788	9.13%
Shalini Saraf	154500	5.81%	154500	5.81%
Sharma East (I) Hospital & Research Ltd.,	290900	10.93%	290900	10.93%



GANPATI PLASTFAB LIMITED

3. RESERVE & SURPLUS	31.03.2016	31.03.2015
Capital Reserve B/F	1500000	1500000
Share Premium Account B/F	11765837	11765837
General Reserve B/F	200000	200000
<u>SURPLUS</u>		
Opening balance	101997838	91731886
Add : Net Profit for the year	<u>10077032</u>	<u>10265952</u>
Closing Balance	112074870	101997838
TOTAL	125540707	115463675

4. LONG TERM BORROWINGS	31.03.2016	31.03.2015
<u>Secured</u>		
From Bank		
Term Loans	38913012	39837113
TOTAL	38913012	39837113

Nature of Security and terms of repayment for Long Term secured borrowings:

Nature of Security	Terms of Repayment
i Term loan amounting to Rs.16825000/-(March 31, 2015 :Rs.23925594/-) is secured by pari passu charge on the entire immovable assets at Bagru, Jaipur Plant and exclusive first charge on the entire movables assets acquired out of the loans and also personally guranteed by directors.	Repayable in 32 Quarterly installments commencing from Oct-2011 to Aug-2019
ii Term loan amounting to Rs.3955000/-(March 31,2015 :Rs.5407285/-) is secured by Exclusive and specific charge on the assets acquired under the loan for plant at Bagru, Jaipur and also personally guaranteed by directors.	Repayable in 29 Quarterly installments commencing from Dec-2012 to Dec-2019.
iii Term loan amounting to Rs.3335000/-(March 31,2015 :Rs.4667983/-) is secured by Exclusive and specific charge on the assets acquired under the loan for plant at Bindayaka, Jaipur and also personally guaranteed by directors.	Repayable in 24 Quarterly installments commencing from Nov-2013 to Aug-2019.
iv Term loan amounting to Rs.14330000/-(March 31,2015 :Rs.4976232/-) is secured by Exclusive and specific charge on the assets acquired under the loan for plant at Bindayaka, Jaipur and also personally guaranteed by directors.	Repayable in 24 Quarterly installments commencing from Nov-2013 to Aug-2019.
v Term loan amounting to Rs.468012/-(March 31,2015 : Rs.860020/-) is secured by hypothecation of Vehicle	Repayable in 48 Monthly installments commencing from May-2014 to Apr-2018.

5. DEFERRED TAX LIABILITIES (NET)	31.03.2016	31.03.2015
The Deferred Tax liabilities comprises of Tax effect of timing difference on account of		
a) Difference between tax and book depreciation	8106005	7899862
b) Disallowance u/s 43B of I.T. Act, 1961	(683235)	(269271)
TOTAL	7422770	7630591



GANPATI PLASTFAB LIMITED

6. SHORT TERM BORROWINGS	31.03.2016	31.03.2015
Loans repayable on demands		
a) <u>From Banks</u>		
SECURED :	46244555	51292977
Working capital loan Secured by Equitable Mortgage of Land & Building and hypothecation of all tangible moveable machineries and stock of finished goods raw materials and work in process & book debts and also personally guaranteed by directors.		
b) <u>From Other Parties</u>		
UNSECURED :		
From Companies	0	1500000
From LIC	0	3895000
TOTAL	46244555	56687977
7. TRADE PAYABLE	31.03.2016	31.03.2015
For Expenses & Supplies#	40330631	37390898
TOTAL	40330631	37390898
#The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006". Hence Disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.		
8. OTHER CURRENT LIABILITIES	31.03.2016	31.03.2015
Current maturity of long term borrowings	14940904	15333185
Current maturity of other long term liabilities	319421	5219575
Interest Accured and Due	526724	548732
Advance From Customers	1232761	225231
Excise Duty	1688497	1884199
Statutory Liabilities	2793259	928475
TOTAL	21501566	24139397
9. SHORT TERM PROVISIONS	31.03.2016	31.03.2015
For employee benefits	3110076	2015106
For Income Tax		
Income tax	5840000	5980000
Less: Advance Tax	1400000	3000000
Less: TDS Receivable	44785	58203
TOTAL	7505291	4936903



GANPATI PLASTFAB LIMITED

10-Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	Balance as at 1st April 2015	Additions	Deductions	Balance as at 31st March 2016	Upto 1st April, 2015	For the year	Deductions	Upto 31st March, 2016	Balance as at 31st March 2016	Balance as at 31st March 2015
(i) Tangible Assets										
Lease hold land	18031411	0	0	18031411	0	0	0	0	18031411	18031411
Building	34851630	0	0	34851630	9208102	1056132	0	10264234	24587396	25643528
Plant & Machinery	175809225	19328569	1065500	194072294	99918813	14979445	0	114898258	79174036	75890412
Office Equipment's	1060683	127964	0	1188647	810709	140182	0	950891	237756	249974
Furniture & Fixture	1304089	65676	0	1369765	769473	70916	0	840389	529376	534616
Vehicles	8619609	0	0	8619609	2610721	990994	0	3601715	5017894	6008888
Total : (i)	239676647	19522209	1065500	258133356	113317818	17237669	0	130555487	127577869	126358829
Previous Years's Total	224284445	17078996	1686794	239676647	97430076	16704960	817218	113317818	126358829	
(ii) Intangible Assets										
Computer Software	206880	12913	0	219793	115368	30711	0	146079	73714	91512
Total : (ii)	206880	12913	0	219793	115368	30711	0	146079	73714	91512
Previous Years's Total	124519	82361	0	206880	97179	18189	0	115368	91512	
Grand Total : (i+ii)	239883527	19535122	1065500	258353149	113433186	17268380	0	130701566	127651583	126450341
Previous Years's Total	224408964	17161357	1686794	239883527	97527255	16723149	817218	113433186	126450341	

1) Addition of Fixed Assets includes Rs.225061/-(Rs.116160/-) in respect of borrowing cost capitalised.

2) Deductions of Plant & Machinery includes Rs. 1065500/- (Rs.NIL/-) in respect of Capital Subsidy sanctioned by Tuff.



GANPATI PLASTFAB LIMITED

11. NON-CURRENT INVESTMENTS	31.03.2016	31.03.2015
Investments		
Listed but not quoted- Fully paid up		
<u>In Equity Shares of other Companies</u>		
(i) Sharma East India Hospitals Ltd of Rs. 10/- each Nos. 290900 (290900) at cost	1956765	1956765
TOTAL	1956765	1956765
12. LONG TERM LOANS AND ADVANCES	31.03.2016	31.03.2015
(Unsecured and considered goods)		
Security Deposits	5263646	5924646
TOTAL	5263646	5924646
13. CURRENT INVESTMENTS	31.03.2016	31.03.2015
Investments		
Quoted & Fully paid-up		
<u>In Equity Shares of other Companies</u>		
30 (30) Reliance Industrial Infrastructure Ltd. of Rs.10/- each	73022	73022
20 (20) Jai Corp Limited of Rs.1/- each	20824	20824
175 (375) KEC International Limited of Rs.2/- each	28963	64767
500 (500) India Bulls Securities Limited of Rs.10/- each	25154	25154
	<u>147963</u>	<u>183767</u>
<u>IN MUTUAL FUND UNITS</u>		
Birla MIP Wealth 25 Growth 25 of Rs.10/- each	9860	9860
667.12 (667.12)	<u>9860</u>	<u>9860</u>
	<u>157823</u>	<u>193627</u>
Less: Aggregate provision for diminution in value of current investments	102435	122192
TOTAL	55388	71435
14. INVENTORIES	31.03.2016	31.03.2015
Raw Material	17250957	11124695
Goods in transit (Raw Material)	5308716	4513267
Work-in-progress	12526484	8115407
Finished Goods	14156139	15965605
Stores & Spares	3604822	1881612
Goods in transit (Stores & Spares)	54883	725238
Scrap	475483	992183
TOTAL	53377484	43318007
Refer Note No.1(4)for mode of Valuation		
15. TRADE RECEIVABLES	31.03.2016	31.03.2015
(Unsecured and considered good)		
More than six months	7292924	2327621
Others	112909655	118297337
TOTAL	120202579	120624958



GANPATI PLASTFAB LIMITED

16. CASH AND CASH EQUIVALANTS	31.03.2016	31.03.2015
Balance With Scheduled Banks	81124	173699
Cash in hand	34710	126389
Fixed Deposits with Bank	12000	12000
(Pledged against margin money)		
Note : Fixed deposit maturity after 12 months Rs.12000/-(Rs. NIL/-)		
TOTAL	127834	312088
17. SHORT TERM LOANS AND ADVANCES	31.03.2016	31.03.2015
(Unsecured and considered good)		
Loan to Sundries	0	1500000
Advances receivable in cash or in kind	785756	3123089
Balance with Revenue Authorities	5148473	5478889
TOTAL	5934229	10101978
18. OTHER CURRENT ASSETS	31.03.2016	31.03.2015
Interest Receivable	403069	462996
Interest Accrued on Fixed deposits	1678	513
Prepaid expenses	824777	892944
TOTAL	1229524	1356453
19. REVENUE FROM OPERATIONS	31.03.2016	31.03.2015
a) Sales of Products - Manufactured Goods		
PP/HDPE Bags and Fabrics	862071898	939371716
Others	31916284	24873054
Total : (A)	893988182	964244770
Sales of Services	9019	72162
Total : (B)	9019	72162
Grand Total : (A+B)	893997201	964316932
Less: Excise duty	82894138	88370006
TOTAL	811103063	875946926
20. OTHER INCOME	31.03.2016	31.03.2015
Interest	449019	567584
Exchange rate difference	0	260377
Dividend	1947	2340
Sales Tax Subsidy	5949899	7769718
Excise Duty Refund	1890123	0
Maturity of LIC Keyman Policy	5872000	0
Miscellaneous Income	289739	1180804
Profit on Sale of Shares	12251	31848
Excise Duty on Stock of Finished Goods	195702	498602
Provision for Diminution in value of Shares	0	14228
TOTAL	14660680	10325501



GANPATI PLASTFAB LIMITED

21. COST OF MATERIAL CONSUMED		31.03.2016	31.03.2015
Polypropylene		500314807	557772973
Master Batches		66084558	70410308
Others		11362258	17164061
TOTAL		577761623	645347342
		31.03.2016	31.03.2015
Value Of Material Consumed		Amount % of total Consumption	Amount % of total Consumption
Raw Material			
Imported	7715	0.00	0
Indigenous	577753908	100.00	645347342
TOTAL :	577761623	100.00	645347342
22. CHANGE IN INVENTORIES		31.03.2016	31.03.2015
OPENING STOCK			
Finished Goods	15965605		20791395
Stock in Process	8115407		7809513
Scrap	992183	25073195	869734
		<u>25073195</u>	<u>29470642</u>
CLOSING STOCK:			
Finished Goods	14156139		15965605
Stock in Process	12526484		8115407
Scrap	475483	27158106	992183
		<u>27158106</u>	<u>25073195</u>
TOTAL		(2084911)	4397447
23. EMPLOYEE BENEFIT EXPENSES		31.03.2016	31.03.2015
Salary and Wages		33795132	30808064
Gratuity Exp.		233788	595131
Contribution to PF, ESI and Other Funds		3070575	2744026
Staff Welfare		1650370	1628473
TOTAL		38749865	35775694
24 FINANCIAL COSTS		31.03.2016	31.03.2015
Interest		10216063	12236151
Bank Charges		416635	339144
TOTAL		10632698	12575295

Financial cost capitalised in fixed asset Rs.225061/- (Rs.116160/-)



GANPATI PLASTFAB LIMITED

25	OTHER EXPENSES	31.03.2016		31.03.2015	
	Stores Consumed		7549805		8117041
	Printing Material Consumed		12218000		17765546
	Power and Fuel		55064339		49273083
	Contract Labour Charges		43817384		37803987
	Freight & Carriage Inward		12832826		12506639
	Job work Charges		2499084		1886339
	Repair & Maintenance				
	Repairs to Plant and Machinery	1802389		1447918	
	Repairs to Building	254050		246178	
	Repairs to Others	<u>431272</u>	2487711	<u>365431</u>	2059527
	Insurance Charges		816618		961183
	Rates and Taxes		317766		255446
	Packing and Forwarding		21735855		18007236
	Exchange Difference		25964		0
	Payment to Auditors				
	For Taxation	55000		51000	
	As Audit Fees	150000		150000	
	For Company Matters	<u>5000</u>	210000	<u>5000</u>	206000
	Miscellaneous Expenses		7996822		6818418
TOTAL			167572174		155660445
			31.03.2016		31.03.2015
	Value Of Stores & Spares Consumed	Amount	% of total Consumption	Amount	% of total Consumption
	Imported	20123	0.27	142444	1.75
	Indigenous	7529682	99.73	7974597	98.25
	TOTAL :	7549805	100.00	8117041	100.00
26	EARNINGS PER SHARE (EPS)	31.03.2016		31.03.2015	
	(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders		10077032		10265952
	(ii) Weighted Average of number of equity shares used as denominator for calculating EPS		2660600		2660600
	(iii) Basic and Diluted Earnings Per Share		3.79		3.86
	(iv) Face value per equity share		10/-		10/-
27	EXPENDITURE IN FOREIGN CURRENCY	31.03.2016		31.03.2015	
	(i) Stores & Spares Parts		18017		129825
	(II) Expenditure on Foreign Travel		90100		51450



GANPATI PLASTFAB LIMITED

28 EARNINGS IN FOREIGN EXCHANGE	31.03.2016	31.03.2015
Export of goods calculated on FOB basis	161194800	159898374

29 In the opinion of management current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business unless otherwise stated. The provision for all liabilities is adequate and not in excess of the amount reasonable necessary.

30 The Company has only one line of business i.e. HDPE/PP Woven Fabric/ Bags, hence " Segment Reporting" as defined in Accounting Standard 17 is not required to be given.

31 RELATED PARTIES DISCLOSURES

1 Name and related parties with whom transaction have been entered during the year.

(a) Key Management Personnel :	<u>Remuneration</u>
Shri Ashok Kumar Pabuwal	1320062 (1243775)
(b) Director	
Shri Ankur Pabuwal	698400 (635700)
(c) Relative of Director	
Shri Shishir Saraf	821160 (743640)

32 Contingent Liabilities not provided for:

- (a) Claims against the company not acknowledged as debt Rs.4513555/-(Rs.5474725/-)
- (b) Capital contracts remaining to be executed on capital account net of advance Rs.Nil (Rs.2836720/-)

33 Previous year figures have been regrouped and/ or rearranged wherever necessary.

For & on behalf of the Board

(A.K.PABUWAL)
Managing Director
DIN - 00183513

(PRADEEP SARAF)
Director
DIN - 00183606

(M.R. SARAF)
Director
DIN - 00054756

(ANKUR PABUWAL)
Director
DIN - 02956493

As per our report of even date

For JAIN SHARMA & CO.,
Chartered Accountants

Place : Jaipur
Dated : 27th June,2016

(V.K.JAIN)
Partner
MRN 010012



GANPATI PLASTFAB LIMITED

GANPATI PLASTFAB LIMITED

Registered Office: 334, Shekhawat Mansingh Block,,Nemi Sagar Colony, Queens
Road,,Jaipur,Rajasthan-302016

CIN: L25209RJ1984PLC003152

Contact: 0141-2316984

Email: mail@gpl.co.in

website: www.gpl.co.in

ATTENDANCE SLIP

THIRTY SECOND ANNUAL GENERAL MEETING

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE VENUE.

I/We _____ R/o _____
hereby record my/our presence at the THIRTY-SECOND ANNUAL GENERAL MEETING
of the Company held at C-58(B), Road No.2-D, RIICO Industrial Area, Bindayaka, Jaipur on
Saturday, 24th day of September, 2016 at 3.00 P.M.

REGD FOLIO NO.	
Full Name of The Shareholder (In Block Letters)	Member's Signature
Full Name of The Proxy (In Block Letters)	Proxy's Signature

Notes:

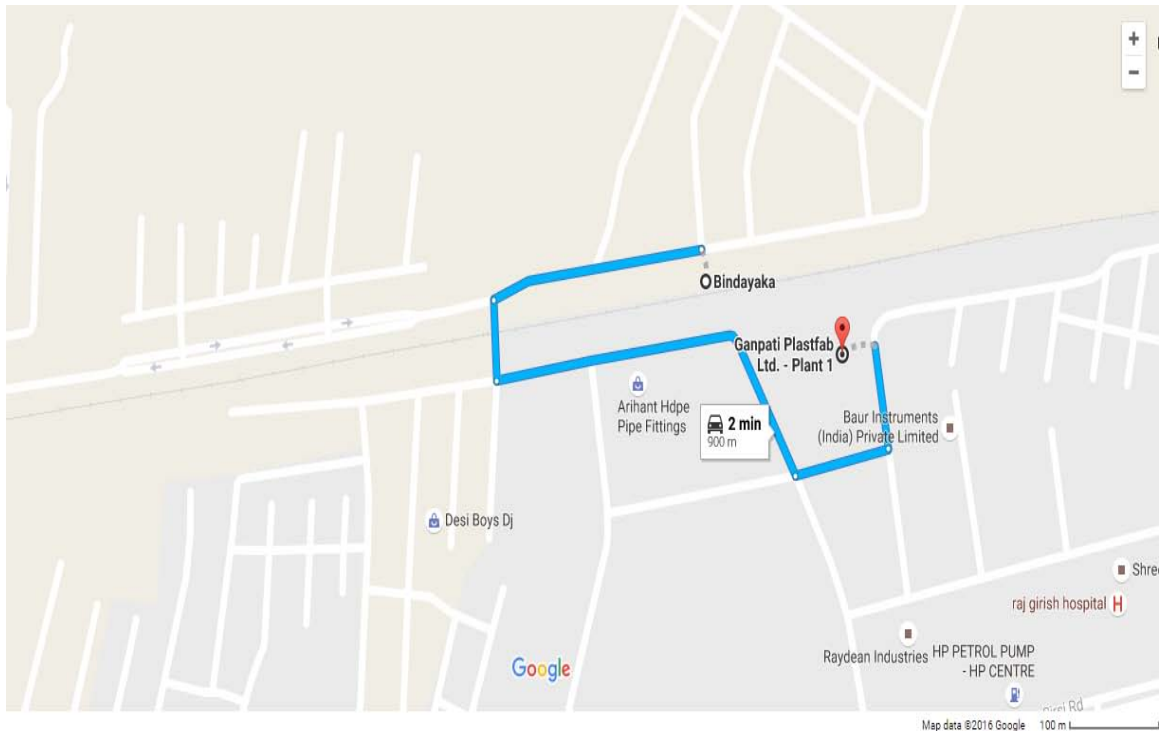
- Only Member / Proxy can attend the meeting.
- Member / Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand it over at the entrance of the meeting hall.
- Electronic copy of the Annual Report for 2016 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
- Physical copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.
- Member / Proxy should bring his / her copy of the Annual Report for reference at the meeting.



GANPATI PLASTFAB LIMITED

VENUE OF MEETING
GANPATI PLASTFAB LIMITED
C-58 (B), ROAD NO. 2-D, RIICO INDUSTRIAL AREA, BINDAYAKA,
JAIPUR

Map for the Directions to Venue:-





GANPATI PLASTFAB LIMITED

GANPATI PLASTFAB LIMITED

Registered Office: 334, Shekhawat Mansingh Block,,Nemi Sagar Colony, Queens
Road,,Jaipur,Rajasthan-302016
CIN: L25209RJ1984PLC003152

Contact: 0141-2316984

Email: mail@gpl.co.in

website: www.gpl.co.in

PROXY FORM Form No. MGT-11

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

CIN : L25209RJ1984PLC003152
Name of the Company : Ganpati Plastfab Limited
Registered office : 334, Shekhawat Mansingh Block,,Nemi Sagar Colony, Queens,
Road,,Jaipur,Rajasthan-302016
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 named company. Hereby appoint

S.No.	Name	Address	E-mail Id:	
1				Or failing him
2				Or failing him
3				

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the 24th day of September at 3:00 p.m. at C-58 (B), Road No. 2-D, Riico Industrial Area, Bindayaka, Jaipur, Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

S. NO.	RESOLUTION	FOR	AGAINST
1.	Adoption of Audited Financial Statements of the company for the year ended 31.03.2016 together with the report of the Board of Directors and Auditors.		
2.	Re-appointment of Shri Pradeep Saraf (DIN 00183606), who retires by rotation.		
3.	Ratification of appointment of M/s. Jain Sharma & Co., Chartered Accountants as Statutory Auditors of the company.		
4.	Re-appointment of Mr. Ankur Pabuwat (DIN 02956493) as Whole-time Director of Company.		

*It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



GANPATI PLASTFAB LIMITED

Signed this day of..... 2015

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix
Revenue
Stamp Re.1

Notes:

- i. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
- ii. A Proxy need not be a member of the company.
- iii. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- iv. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- v. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 32nd Annual General Meeting.
- vi. Please complete all details including details of member(s) in above box before submission.