

**GANPATI PLASTFAB LIMITED**



**THIRTY THIRD  
ANNUAL  
REPORT  
2016-17**



# 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](mailto:mail@gpl.co.in) CIN :- L25209RJ1984PLC003152 Website: [gpl.co.in](http://gpl.co.in)

## Content

1. Notice of AGM
2. Board's Report
3. Auditor's Report
4. Balance Sheet
5. Statement of Profit & Loss
6. Cash Flow Statement
7. Financial Statement

## 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

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

**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](mailto:mail@gpl.co.in) website:- [www.gpl.co.in](http://www.gpl.co.in)

## MANAGEMENT EXECUTIVE

### Company Secretary & Compliance Officer

CS Ayushi Sharma (Till 06/03/2017)

CS Nupur Gupta (From 14/08/2017)

## 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

## **MISSION STATEMENT**



# **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](mailto:mail@gpl.co.in) CIN :- L25209RJ1984PLC003152 Website: gpl.co.in

---

## **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.**



# GANPATI PLASTFAB LIMITED

## GANPATI PLASTFAB LIMITED

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](mailto:mail@gpl.co.in)

Website: [www.gpl.co.in](http://www.gpl.co.in)

---

### NOTICE

Notice is hereby given that the **THIRTY-THIRD ANNUAL GENERAL MEETING** of the Members of the company will be held on Saturday, 23<sup>rd</sup> day of September, 2017 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 31.03.2017 together with the report of the Board of Directors and Auditors.
2. To appoint a Director in place of Shri Mahendra Saraf (DIN 00054756), who retires by rotation and being eligible, offers him-self for re-appointment.
3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee of the Board of Directors M/s Vijay Garg & Associates, Chartered Accountants (FRN 0075001C), be and are, hereby appointed as Statutory Auditor of the company in Jain Sharma & Co. Chartered Accountants, to hold the office from the conclusion of this AGM to the conclusion of the 38<sup>th</sup> AGM, for the financial year ending 2022 (subject to ratification of the appointment by the members at every AGM held after this AGM) at the remuneration to be determined by the Board of Directors of the Company.

Place: Jaipur  
Date: 14.08.2017

By the order of the Board

(Ashok Kumar Pabuwal)  
Managing Director  
DIN: 00183513



# GANPATI PLASTFAB LIMITED

## 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 him 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 authorizing their representative to attend and vote on their behalf at the Meeting.
3. 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.
4. Members are requested to advise any change in their address or bank mandates immediately to the Company / Registrar.
5. 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 / Registrar.
6. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
7. 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.
8. Members are requested to bring their copies of Annual Report to the meeting.
9. 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.
10. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote.
11. 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.

## **12. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 20/09/2017 at 10:00 A.M. and ends on 22/09/2017 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 17/09/2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



# GANPATI PLASTFAB LIMITED

- (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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• 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.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<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"><li>• 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).</li></ul>

- (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.



## GANPATI PLASTFAB LIMITED

- (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> 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.
- (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 30<sup>th</sup> 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



# GANPATI PLASTFAB LIMITED

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

Particulars	Shri Mahendra Saraf
Date of Birth	15.08.1947
Date of Appointment	26.09.2014
Qualifications	Graduate in Textile Engineering
Expertise in specific functional areas	Having a good exposure and experience of about 49 years in textile, real estate, and technology and transportation business.
Directorships held in other Public/ Private Companies (excluding foreign companies and Section 8 companies)	<ul style="list-style-type: none"><li>• Sanghi Travels and Tours Private Limited</li><li>• Satyam Buildcon Private Limited</li><li>• Shri Govardhan Estates Private Limited</li></ul>
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	Nil
Number of shares held in the Company	95100





# GANPATI PLASTFAB LIMITED

## BOARD'S REPORT

To,  
The Members of  
Ganpati Plastfab Limited

Your Directors have pleasure in presenting the 33<sup>rd</sup> Annual Report on the business and operations of the Company, together with the audited financial statements for the financial year ended March 31, 2017.

### FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2017 is summarized below:

( ₹ in lacs)

Particulars	2016-17	2015-16
Revenue from Operations	7986.07	8170.53
Other Income	6.40	87.11
Profit before Interest and Depreciation	275.63	433.48
Interest	82.52	102.16
Profit before Depreciation and Tax	193.11	331.32
Depreciation	180.51	172.68
Provision for Tax	7.37	57.87
Net Profit after Tax	5.22	100.77
Profit & Loss Brought Forward	1120.75	1019.98
Profit & Loss Carried Forward	1125.97	1120.75

### 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 weak domestic demand company is focusing on increasing exports and has managed to increase its Export turnover by 45.70% from Rs.1611.95 Lacs to Rs.2348.61 Lacs. The turnover of the company was reduced by about 2.26% due to weak domestic demand and lower realization. The reduction in dollar price has further impacted the profitability. The production for the year was 8086.16 M.T. as compared to 8491.18 M.T. in the previous year with an overall decrease of 4.77%. The net profit of the company was lower by 94.82% as compared to previous year due to decrease in profit margin and increase in administrative and other cost. Company is taking necessary steps to increase profitability.



# GANPATI PLASTFAB LIMITED

## **Material Changes and Commitments**

Company is investing on increasing its production capacity of FIBC bags by 2400 M.T. per annum to cater the export demand. Further to reduce interest cost company has shifted its banking arrangement from SBI to HDFC.

A large portion of Company's working capital is being blocked in M/s Binani Cements Limited against which proceedings have been initiated under Insolvency and Bankruptcy Act, 2016. Board of directors is hopeful to recover dues under the said proceedings as the assets of the Binani Cements Limited is more than its liabilities.

## **Changes in the Share Capital**

There has been no change in the share capital of the Company 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.

## **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 125 of the Companies Act, 2013 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, 2017, the Company has eight directors. Shri Mahendra Saraf will retire by rotation in the ensuing General Meeting and offered himself for Re-appointment.
- 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 they are director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2017 have been made by the directors.



# GANPATI PLASTFAB LIMITED

- 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 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. 2016-17		Whether attended last AGM held on 24 <sup>st</sup> September, 2016
		Held	Attended	
Ashok Kumar Pabuwal 00183513	Managing Director	5	4	Yes
Ankur Pabuwal 02956493	Whole time director	5	5	No
Mahendra Saraf 00054756	Non-Independent Non-Executive director	5	5	Yes
Pradeep Saraf 00183606	Non-Independent Non-Executive director	5	5	Yes
Satish Chand Gupta 01552279	Independent Non- Executive director	5	1	No
Deepak Bhargava 03020789	Independent Non- Executive director	5	1	No
Mukand Agarwal 03129019	Independent Non- Executive director	5	1	No
Devika Arora 06950141	Independent Non- Executive Woman director	5	2	No

## **MEETINGS OF THE BOARD OF DIRECTORS**

Five meetings of the Board of Directors were held during the Financial Year 2016-17 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.	27 <sup>th</sup> June, 2016	8	4
2.	09 <sup>th</sup> August, 2016	8	4
3.	17 <sup>th</sup> August, 2016	8	4
4.	14 <sup>th</sup> November, 2016	8	5
5.	13 <sup>th</sup> February, 2017	8	4



# GANPATI PLASTFAB LIMITED

## **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 have been followed with proper explanations relating to material departures;
2. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
3. the directors have 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 have prepared the annual accounts on a going concern basis;
5. the directors have 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 have 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 the period of office of Jain Sharma & Company, Chartered Accountants (Firm Registration Number 00003C), Statutory Auditor of the Company, expires at the conclusion of ensuing Annual General Meeting.

It is proposed to appoint M/s Vijay Garg & Associates, Chartered Accountants (FRN 0075001C) as Statutory Auditor of the Company for a term of 5 years. M/s Vijay Garg & Associates, Chartered Accountants (FRN 0075001C) have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

## **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**

M/s ARMS and Associates LLP, Company Secretaries have conducted Secretarial Audit for the financial year 2016-17.

## **SECRETARIAL AUDITOR'S REPORT**

The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as **Annexure II** in MR-3 and the same form the part of this report. Some compliances related to LODR has not



# GANPATI PLASTFAB LIMITED

been done due to ignorance. Company is taking necessary steps to ensure compliance of LODR in the coming year.

## **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 and investments under Section 186 of the Act as at end of the Financial Year 2016-17 are given at Note No. 12 & 13 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
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



# GANPATI PLASTFAB LIMITED

## C) Foreign exchange earnings and Outgo

FOB Value of Export	₹ 2348.61 Lacs
CIF Value of Import	-
Expenditure on Foreign Travel	₹ 1.77 Lacs
Expenditure on Store and Spares	-

## **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

Ms. Shubhangi Mehta, Company Secretary, has resigned from the post on 30/04/2016.

Ms. Ayushi Sharma was appointed as Company Secretary on 27<sup>th</sup> June 2016 and also resigned on 7<sup>th</sup> March 2017.

## **BOARD EVALUATION**

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.



# GANPATI PLASTFAB LIMITED

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 2016-17	
		Held	Attended
Shri Satish Chand Gupta	Independent Non-Executive Director– Chairman	1	1
Shri Pradeep Saraf	Non-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.

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:



# GANPATI PLASTFAB LIMITED

- **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 behavior 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;





# GANPATI PLASTFAB LIMITED

- 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 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:

Name	Category	Number of Meetings during the Financial Year 2016-17	
		Held	Attended
Shri Mukand Agarwal	Independent Non-Executive Director – Chairman	4	4
Shri Satish Chand Gupta	Independent Non-Executive Director - Member	4	4
Shri Ashok Kumar Pabuwat	Managing 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.



# GANPATI PLASTFAB LIMITED

➤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.

## **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,

Place: Jaipur  
Date: 14<sup>th</sup> August, 2017

Ashok Kumar Pabuwat  
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 March 31, 2017**

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

**I. REGISTRATION AND OTHER DETAILS:**

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	95.65%



# GANPATI PLASTFAB LIMITED

## 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

	Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2016				No. of Shares held at the end of the year i.e. 31.03.2017				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	<b>A. Promoters</b>									
<b>1.</b>	<b>Indian</b>									
a.	Individuals/ Hindu Undivided Family	NIL	1591100	1591100	59.80	NIL	1591100	1591100	59.80	NIL
b.	Central Government / State Governments(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c.	Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d.	Financial Institutions / Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e.	Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Sub-Total (A) (1)</b>	<b>NIL</b>	<b>1591100</b>	<b>1591100</b>	<b>59.80</b>	<b>NIL</b>	<b>1591100</b>	<b>1591100</b>	<b>59.80</b>	<b>NIL</b>
<b>2.</b>	<b>Foreign</b>									
a.	Individuals (Non-Resident Individuals / Foreign Individuals)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



# GANPATI PLASTFAB LIMITED

b.	Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c.	Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d.	Qualified Foreign Investor	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e.	Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-Total (A) (2)</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>		<b>NIL</b>	<b>1591100</b>	<b>1591100</b>	<b>59.80</b>	<b>NIL</b>	<b>1591100</b>	<b>1591100</b>	<b>59.80</b>	<b>NIL</b>

<b>B.</b>	<b>Public Shareholding</b>									
<b>1.</b>	<b>Institutions</b>									
a.	Mutual Funds/ UTI	NIL	68400	68400	2.57	NIL	68400	68400	2.57	NIL
b.	Financial Institutions / Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c.	Central Government/ State Governments(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d.	Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e.	Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f.	Foreign Institutional Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g.	Foreign Venture Capital Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h.	Qualified Foreign Investor	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i.	Foreign Portfolio Investors (Corporate)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
j.	Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-Total (B) (1)</b>		<b>NIL</b>	<b>68400</b>	<b>68400</b>	<b>2.57</b>	<b>NIL</b>	<b>68400</b>	<b>68400</b>	<b>2.57</b>	<b>NIL</b>
<b>2.</b>	<b>Non-Institutions</b>									



# GANPATI PLASTFAB LIMITED

a.	Bodies Corporate	NIL	377400	377400	14.18	NIL	377400	377400	14.18	NIL
b.	Individuals									
i	Individual shareholders holding nominal share capital upto ₹ 1 lakh	NIL	456400	456400	17.15	NIL	456400	456400	17.15	NIL
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
	<b>Sub-total (B) (2)</b>	<b>NIL</b>	<b>1001100</b>	<b>1001100</b>	<b>37.63</b>	<b>NIL</b>	<b>1001100</b>	<b>1001100</b>	<b>37.63</b>	<b>NIL</b>
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>NIL</b>	<b>1069500</b>	<b>1069500</b>	<b>40.20</b>	<b>NIL</b>	<b>1069500</b>	<b>1069500</b>	<b>40.20</b>	<b>NIL</b>
	<b>TOTAL (A)+(B)</b>	<b>NIL</b>	<b>2660600</b>	<b>2660600</b>	<b>100.00</b>	<b>NIL</b>	<b>2660600</b>	<b>2660600</b>	<b>100.00</b>	<b>NIL</b>

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



# 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			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ashok Kumar Pabuwal	245600	9.23%	0.00%	245600	9.23%	0.00%	NIL
2.	Hansraj Pabuwal	104332	3.92%	0.00%	0	0	0.00%	-3.92%
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%	0	0	0.00%	-1.04%
6.	Madhu Pabuwal	140747	5.29%	0.00%	140747	5.29%	0.00%	NIL
7.	Ankur Pabuwal	80566	3.03%	0.00%	217373	8.17%	0.00%	+5.14%
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%	0	0	0.00%	-0.18%
20.	Shradha Pabuwal	4000	0.15%	0.00%	4000	0.15%	0.00%	NIL
	<b>Total</b>	<b>1591100</b>	<b>59.80%</b>		<b>1591100</b>	<b>59.80%</b>		<b>NIL</b>



# GANPATI PLASTFAB LIMITED

## iii. Change in Promoters' Shareholding

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
1.	At the beginning of the year	1591100	59.80	1591100	59.80
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	Note-I*			
3.	At the End of the year	1591100	59.80	1591100	59.80

\* Net Change in total shareholding of promoters during the year is NIL because all increase/decrease in shareholding mentioned in Note-I took place within the promoter group.

### Note-I: DETAILS OF INCREASE AND DECREASE IN PROMOTERS SHAREHOLDING

S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (2016-17)	
		No. of shares	% of total shares of the				No. of shares	% of total shares of the company
1.	Hansraj Pabuwal	104332	3.92%	13th February 2017	-104332	Transmission	NIL	NIL
2.	H.R. Pabuwal & Sons	27575	1.04%	13th February 2017	-27575	Transmission	NIL	NIL
3.	Ankur Pabuwal	72766	2.74%	13th February 2017	1,36,807	Transmission	2,17,373	8.17%
4.	H R Pabuwal & Sons HUF	4900	0.18%	13th February 2017	-4900	Transmission	NIL	NIL





# GANPATI PLASTFAB LIMITED

## 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
	<b>For Each of the Top 10 Shareholders</b>				
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 Limited	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%

## v. Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (2016-17)	
		No. of shares	% of total shares				No. of shares	% of total shares of the company
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	245600	9.23%	-	-	-	245600	9.23%
2.	Ankur Pabuwat	80566	3.03%	13 <sup>th</sup> February 2017	1,36,807	Transmission	217373	8.17%



# GANPATI PLASTFAB LIMITED

## V. INDEBTEDNESS

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

**(₹In Lacs)**

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1000.98	--	--	1000.98
ii) Interest due but not paid	5.27	--	--	5.27
iii) Interest accrued but not due	--	--	--	--
<b>Total( i +ii + iii)</b>	1006.25	--	--	1006.25
<b>Change in Indebtedness during the financial year</b>				
<ul style="list-style-type: none"> <li>• Addition</li> <li>• Reduction</li> <li>• Reduction</li> </ul>	209.69	--	--	209.69
<b>Net Change</b>	209.69	--	--	209.69
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1209.81	--	--	1209.81
ii) Interest due but not paid	6.13	--	--	6.13
iii) Interest accrued but not due	--	--	--	--
<b>Total( i +ii + iii)</b>	1215.94	--	--	1215.94



# GANPATI PLASTFAB LIMITED

## 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
		<b>Ashok Kumar Pabuwal</b> Managing Director	<b>Ankur Pabuwal</b> 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	2.43	1.34	3.77
	<b>Total (A)</b>	<b>13.23</b>	<b>6.98</b>	<b>20.21</b>
	Overall Ceiling as per the Act	84.00	84.00	168.00



# GANPATI PLASTFAB LIMITED

## 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"> <li>• Fee for attending board committee meeting</li> <li>• Commission</li> </ul>	/				NIL
	Total (1)					
	4. Other Non-Executive Directors					
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	/				NIL
	Total (2)					
	Total (B)=(1+2)					NIL
	Total Managerial Remuneration					20.21
	Overall Ceiling as per the Act					168



# GANPATI PLASTFAB LIMITED

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

(₹In Lacs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		<b>Shubhangi Mehta Company Secretary *</b>	<b>Ayushi Sharma Company Secretary **</b>	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the	0.16	1.6	1.76
	(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	----	----	----
	<b>Total (A)</b>	<b>0.16</b>	<b>1.6</b>	<b>1.76</b>

\* CS Shubhangi Mehta Resigned on 30<sup>th</sup> April 2016

\*\* CS Ayushi Sharma Appointed on 27<sup>th</sup> June 2016 & Resigned on 7<sup>th</sup> March 2017



# GANPATI PLASTFAB LIMITED

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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



# GANPATI PLASTFAB LIMITED

## 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, 2017

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 31<sup>st</sup> March, 2017, 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, 2017, 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;
  - 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.**



# GANPATI PLASTFAB LIMITED

- 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. No changes in the composition of the Board of Directors took place during the period under review.

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.

**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.





# GANPATI PLASTFAB LIMITED

**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: 14.08.2017

**(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.

**For ARMS and Associates LLP**  
**Company Secretaries**

Place: Jaipur  
Date: 14.08.2017

**(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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 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 2016-17 (` in Lacs)	% increase in Remuneration in the Financial Year 2016-17	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	13.23	0.25%	10:1	Profit before tax decreased by 92.06% and profit after tax decreased by 94.82% in financial year 2016-17.
2	Shri Ankur Pabuwal, CFO and WTD	6.98	0%	5:1	
3	Ms. Shubhangi Mehta upto 30 <sup>th</sup> April 2016)	0.16	N.A.	--	
4	Ms. Ayushi Sharma (from 27 <sup>th</sup> June 2016 to 6 <sup>th</sup> March 2017)	1.60	N.A.	1:1	

\*Median remuneration of the Employees of the Company being Rs. 1.35 lacs.

(ii) The percentage increase in median remuneration of employees in the financial year 2016-17 is about 26.17%. 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 2017 was 225 (Two Hundred Twenty Five).

(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 exceptional circumstances for increase in the managerial remuneration: The average Increase was 3.12% for all employees who went through the compensation review cycle in the year and for the managerial personnel the



# GANPATI PLASTFAB LIMITED

## BALANCE SHEET AS AT 31ST MARCH,2017

PARTICULARS	NOTE NO.	Year ended 31st March,2017		Year ended 31st March, 2016	
<b>I EQUITY AND LIABILITIES</b>					
<b>Shareholder's Funds</b>					
(a) Share Capital	2	28340500		28340500	
(b) Reserves and Surplus	3	126063024	154403524	125540707	153881207
<b>Non-Current Liabilities</b>					
(a) Long-term borrowings	4	23931219		38913012	
(b) Deferred tax liabilities	5	5896968	29828187	7422770	46335782
<b>Current Liabilities</b>					
(a) Short-term borrowings	6	82066269		46244555	
(b) Trade payables	7	43654878		40330631	
(c) Other current liabilities	8	22260047		21501566	
(d) Short-term provisions	9	4083557	152064751	7505291	115582043
<b>TOTAL</b>			<b>336296462</b>		<b>315799032</b>
<b>II ASSETS</b>					
<b>Non-Current Assets</b>					
(a) Fixed Assets	10				
(i) Tangible assets		111392157		127577869	
(ii) Intangible assets		41093	111433250	73714	127651583
(b) Non-current investments	11		1956765		1956765
(d) Long term loans and advances	12		5710247		5263646
<b>Current Assets</b>					
(a) Current investments	13	90525		55388	
(b) Inventories	14	56731663		53377484	
(c) Trade receivables	15	141114992		120202579	
(d) Cash and Bank balances	16	167041		127834	
(e) Short-term loans and advances	17	7426038		5934229	
(f) Other current assets	18	11665941	217196200	1229524	180927038
<b>TOTAL</b>			<b>336296462</b>		<b>315799032</b>
			<b>0</b>		<b>0</b>
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  
FRN-00003C

Place : Jaipur  
Dated : 27th May,2017

(V.K.JAIN)  
Partner  
MRN 010012



# GANPATI PLASTFAB LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	NOTE NO.	Figures as at the end of current reporting period 31.03.2017		Figures as at the end of previous reporting period 31.03.2016	
<b>INCOME</b>					
I Revenue from operations	19	798607033		817052962	
II Other Income	20	639797	799246830	8710781	825763743
III <b>Total Revenue (I +II)</b>			<b>799246830</b>		<b>825763743</b>
<b>IV EXPENDITURE</b>					
Cost of materials consumed	21	555375008		577761623	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(9139283)		(2084911)	
Employee benefit expense	23	41534039		38749865	
Financial costs	24	8710008		10632698	
Depreciation and amortization expense	10	18050757		17268380	
Other expenses	25	183456641	797987170	167572174	809899829
<b>TOTAL EXEPNESES</b>			<b>797987170</b>		<b>809899829</b>
V Profit/(Loss) before tax (V - VI)			1259660		15863914
VI Tax expense:					
(1) Current tax			2240000		5840000
(2) Deferred tax			(1525802)		(207821)
(3) Tax in respect of earlier years			23145		154703
VII Profit/(Loss) for the year (VII-VIII)			522317		10077032
VIII Earning per equity share:					
Basic & Diluted			0.20		3.79
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  
FRN-00003C

Place : Jaipur  
Dated : 27th May,2017

(V.K.JAIN)  
Partner  
MRN 010012



# GANPATI PLASTFAB LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	31.03.2017	31.03.2016
<b>A Cash Flow arising from Operating Activities</b>		
Net Profit before Tax as per Statement of Profit & Loss	1259660	15863914
Add/(Deduct)		
a) (Profit)/ Loss on Sale of Assets	(17269)	0
b) Depreciation Expenses	18050757	17268380
c) Interest Income	(470221)	(449019)
d) Provision for diminution in value of shares	(35137)	77
e) Dividend Received	(115)	(1947)
f) Profit on Sale of Investments	0	(12251)
g) Interest Expenses	8252624	10216063
Operating Cash Profit before Working Capital Changes	25780639	27021303
	27040299	42885217
a) Decrease/(Increase) in Trade and Other Receivables	(32840638)	4717057
b) Decrease/(Increase) in Inventories	(3354179)	(10059477)
c) Decrease/(Increase) in Trade and Other Payables	4146923	6689307
Cash Flow from Operations	(32047894)	1346887
a) Interest Paid	(5007595)	44232104
b) Direct Tax Paid	8252624	10216063
Net Cash Inflow/(Outflow) in the course of Operating Activities.	5472648	4521284
	<b>(18732867)</b>	<b>29494757</b>
<b>B Cash Flow arising from Investing Activities:</b>		
<u>Inflow:</u>		
a) Sale of Fixed Assets	21000	0
b) Dividend Income	115	1947
c) Increase/ Decrease in non current assets	(446601)	661000
d) Sale of Investments	0	28221
e) Interest Income	470221	449019
	44735	1140187
<u>Outflow:</u>		
a) Acquisition of Fixed Assets	1836155	14159239
Net Cash Inflow/(Outflow) in the course of Investing Activities	1836155	14159239
	<b>(1791420)</b>	<b>(13019052)</b>
<b>C Cash Flow arising from Financing Activities</b>		
<u>Inflow:</u>		
a) Proceeds from Term Loan	0	14021768
b) Proceeds from Short Term Loan	35821713	8976009
	35821713	22997777
<u>Outflow:</u>		
a) Repayment of long term borrowings	15258219	15338150
b) Repayment of short term borrowings	0	19419431
c) Repayment of Deferred VAT	0	4900155
Net cash (outflow) in the course of Financing Activities	15258219	39657736
Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)	20563494	(16659959)
Add : Balance at the beginning of the year	39207	(184254)
Cash and Cash Equivalents at the close of the year.	127834	312088
	<b>167041</b>	<b>127834</b>

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  
FRN-00003C

Place : Jaipur  
Dated : 27th May, 2017

(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 statements 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 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 in 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

<b>2. SHARE CAPITAL</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b><u>AUTHORISED :</u></b>		
3500000 (3500000) of Equity Shares of Rs.10/- each.	<u>35000000</u>	<u>35000000</u>
<b><u>ISSUED :</u></b>		
3500000(3500000) of Equity Shares of Rs.10/- each.	<u>35000000</u>	<u>35000000</u>
<b><u>SUBSCRIBED &amp; PAID UP :</u></b>		
2660600(2660600) Equity shares of Rs.10/- each fully called up and paid up in cash.	26606000	26606000
Share Forfeited Account	1734500	1734500
<b>TOTAL</b>	<b>28340500</b>	<b>28340500</b>

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	31.03.2017		31.03.2016	
	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%
Ankur Pabuwal	217373	8.17%	80566	3.03%
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

<b>3. RESERVE &amp; SURPLUS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Capital Reserve B/F	1500000	1500000
Share Premium Account B/F	11765837	11765837
General Reserve B/F	200000	200000
<b><u>SURPLUS</u></b>		
Opening balance	112074870	101997838
Add : Net Profit for the year	<u>522317</u>	<u>10077032</u>
Closing Balance	112597187	112074870
<b>TOTAL</b>	<b>126063024</b>	<b>125540707</b>

<b>4. LONG TERM BORROWINGS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b><u>Secured</u></b>		
From Bank		
Term Loans	23931219	38913012
<b>TOTAL</b>	<b>23931219</b>	<b>38913012</b>

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

<b>Nature of Security</b>	<b>Terms of Repayment</b>
i Term loan amounting to Rs.9725000/- (March 31, 2016 Rs.16825000/-) 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 guaranteed by directors.	Repayable in 32 Quarterly installments commencing from Oct-2011 to Aug-2019
ii Term loan amounting to Rs.2503000/- (March 31, 2016 :Rs.3955000/-) 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.2003000/- (March 31, 2016 :Rs.3335000/-) 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.9662000/- (March 31, 2016 :Rs.14330000/-) 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.38219/- (March 31, 2016 : Rs.468012/-) is secured by hypothecation of Vehicle	Repayable in 48 Monthly installments commencing from May-2014 to Apr-2018.

<b>5. DEFERRED TAX LIABILITIES (NET)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
The Deferred Tax liabilities comprises of Tax effect of timing difference on account of		
a) Difference between tax and book depreciation	7422770	8106005
b) Disallowance u/s 43B of I.T. Act, 1961	(1525802)	(683235)
<b>TOTAL</b>	<b>5896968</b>	<b>7422770</b>



# GANPATI PLASTFAB LIMITED

<b>6. SHORT TERM BORROWINGS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
<b>Loans repayable on demands</b>			
a) <b>From Banks</b>			
<b>SECURED :</b>		82066269	46244555
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 guranteed by directors.			
<b>TOTAL</b>		<b>82066269</b>	<b>46244555</b>
<b>7. TRADE PAYABLE</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
For Expenses & Supplies#		43654878	40330631
<b>TOTAL</b>		<b>43654878</b>	<b>40330631</b>
#The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterpries (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.			
<b>8. OTHER CURRENT LIABILITIES</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
Current maturity of long term borrowings		14983899	14940904
Current maturity of other long term liabilities		0	319421
Interest Accured and Due		612994	526724
Advance From Customers		2724575	1232761
Excise Duty		1988114	1688497
Statutory Liabilities		1950465	2793259
<b>TOTAL</b>		<b>22260047</b>	<b>21501566</b>
<b>9. SHORT TERM PROVISIONS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
For employee benefits		2897845	3110076
<b>For Income Tax</b>			
Income tax		2240000	5840000
Less: Advance Tax		1000000	1400000
Less: TDS Receivable		54288	44785
<b>TOTAL</b>		<b>4083557</b>	<b>7505291</b>



# GANPATI PLASTFAB LIMITED

## 10-Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	Balance as at 1st April 2016	Additions	Deductions	Balance as at 31st March 2017	Upto 1st April, 2016	For the year	Deductions	Upto 31st March, 2017	Balance as at 31st March 2017	Balance as at 31st March 2016
(i) <b>Tangible Assets</b>										
Lease hold land	18031411	0	0	18031411	0	0	0	0	18031411	18031411
Building	34851630	0	0	34851630	10264234	1056222	0	11320456	23531174	24587396
Plant & Machinery	194072294	1756494	74622	195754166	114898258	15854796	70891	130682163	65072003	79174036
Office Equipment's	1188647	65211	0	1253858	950891	99063	0	1049954	203904	237756
Furniture & Fixture	1369765	14450	0	1384215	840389	71147	0	911536	472679	529376
Vehicles	8619609	0	0	8619609	3601715	936908	0	4538623	4080986	5017894
Total : (i)	258133356	1836155	74622	259894889	130555487	18018136	70891	148502732	111392157	127577869
Previous Years's Total	239676647	19522209	1065500	258133356	113317818	17237669	0	130555487	127577869	
(ii) <b>Intangible Assets</b>										
Computer Software	219793	0	0	219793	146079	32621	0	178700	41093	73714
Total : (ii)	219793	0	0	219793	146079	32621	0	178700	41093	73714
Previous Years's Total	206880	12913	0	219793	115368	30711	0	146079	73714	
Grand Total : (i+ii)	258353149	1836155	74622	260114682	130701566	18050757	70891	148681432	111433250	127651583
Previous Years's Total	239883527	19535122	1065500	258353149	113433186	17268380	0	130701566	127651583	

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

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



# GANPATI PLASTFAB LIMITED

<b>11. NON-CURRENT INVESTMENTS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>Investments</b>		
<b>Listed but not quoted- Fully paid up</b>		
<b><u>In Equity Shares of other Companies</u></b>		
(i) Sharma East India Hospitals Ltd of Rs. 10/- each Nos. 290900 (290900) at cost	1956765	1956765
<b>TOTAL</b>	<b>1956765</b>	<b>1956765</b>
<b>12. LONG TERM LOANS AND ADVANCES</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
(Unsecured and considered goods) Security Deposits	5710247	5263646
<b>TOTAL</b>	<b>5710247</b>	<b>5263646</b>
<b>13. CURRENT INVESTMENTS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>Investments</b>		
<b>Quoted &amp; Fully paid-up</b>		
<b><u>In Equity Shares of other Companies</u></b>		
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	28963
500 (500) India Bulls Securities Limited of Rs.10/- each	25154	25154
	<u>147963</u>	<u>147963</u>
<b><u>IN MUTUAL FUND UNITS</u></b>		
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>157823</u>
Less: Aggregate provision for diminution in value of current investments	67298	102435
<b>TOTAL</b>	<b>90525</b>	<b>55388</b>
<b>14. INVENTORIES</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Raw Material	13875125	17250957
Goods in transit (Raw Material)	2860284	5308716
Work-in-progress	20522092	12526484
Finished Goods	14887515	14156139
Stores & Spares	3625393	3604822
Goods in transit (Stores & Spares)	73472	54883
Scrap	887782	475483
<b>TOTAL</b>	<b>56731663</b>	<b>53377484</b>
Refer Note No.1(4)for mode of Valuation		
<b>15. TRADE RECEIVABLES</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
(Unsecured and considered good)		
More than six months	39412427	7292924
Others	101702565	112909655
<b>TOTAL</b>	<b>141114992</b>	<b>120202579</b>



# GANPATI PLASTFAB LIMITED

16. CASH AND CASH EQUIVALANTS	31.03.2017	31.03.2016
Balance With Scheduled Banks	75997	81124
Cash in hand #	79044	34710
Fixed Deposits with Bank *	12000	12000
(Pledged against margin money)		
Note : Fixed deposit maturity after 12 months Rs.12000/-(Rs.12000/-)		
<b>TOTAL</b>	<b>167041</b>	<b>127834</b>

# The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 are as under :-

Particulars	SBN	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	501500	103961	605461
(+) Permitted receipts	0	1117000	1117000
(-) Permitted Payments	0	1052065	1052065
(-) Amount deposited in Banks	501500	0	501500
Closing cash in hand as on 30.12.2016	0	168896	168896

17. SHORT TERM LOANS AND ADVANCES	31.03.2017	31.03.2016
(Unsecured and considered good)		
Advances receivable in cash or in kind	5126043	785756
Balance with Revenue Authorities	2299995	5148473
<b>TOTAL</b>	<b>7426038</b>	<b>5934229</b>

18. OTHER CURRENT ASSETS	31.03.2017	31.03.2016
Interest Receivable	422960	403069
Interest Accrued on Fixed deposits	1678	1678
Prepaid expenses	723625	824777
Subsidy/Incentive Receivable	10517677	0
<b>TOTAL</b>	<b>11665940</b>	<b>1229524</b>

19. REVENUE FROM OPERATIONS	31.03.2017	31.03.2016
a) Sales of Products - Manufactured Goods		
PP/HDPE Bags and Fabrics	842280802	862071898
Others	18425023	31916284
Total : (A)	<b>860705825</b>	<b>893988182</b>
b) Sales of Services	624635	9019
Total : (B)	<b>624635</b>	<b>9019</b>
c) Other Operating Revenue		
(i) Sales Tax Subsidy	7523101	5949899
(ii) Export Incentives	10807582	0
	<b>18330683</b>	<b>5949899</b>
Grand Total : (A+B+C)	<b>879661143</b>	<b>899947100</b>
Less: Excise duty	81054110	82894138
<b>TOTAL</b>	<b>798607033</b>	<b>817052962</b>



# GANPATI PLASTFAB LIMITED

20. OTHER INCOME	31.03.2017	31.03.2016
Interest	470221	449019
Exchange rate difference	103068	0
Dividend	115	1947
Excise Duty Refund	0	1890123
Maturity of LIC Keyman Policy	0	5872000
Balance W/off	13987	0
Miscellaneous Income	0	289739
Profit on Sale of Shares	0	12251
Profit on Sale of Assets	17269	0
Excise Duty on Stock of Finished Goods	0	195702
Provision for Diminution in value of Shares	35137	0
<b>TOTAL</b>	<b>639797</b>	<b>8710781</b>
21. COST OF MATERIAL CONSUMED	31.03.2017	31.03.2016
Polypropylene	478773373	500314807
Master Batches	61395042	66084558
Others	15206593	11362258
<b>TOTAL</b>	<b>555375008</b>	<b>577761623</b>
	<b>31.03.2017</b>	<b>31.03.2016</b>
Value Of Material Consumed	Amount % of total Consumption	Amount % of total Consumption
<b>Raw Material</b>		
Imported	0 0.00	7715 0.00
Indigenous	555375008 100.00	577753908 100.00
<b>TOTAL :</b>	<b>555375008 100.00</b>	<b>577761623 100.00</b>
22. CHANGE IN INVENTORIES	31.03.2017	31.03.2016
<b>OPENING STOCK</b>		
Finished Goods	14156139	15965605
Stock in Process	12526484	8115407
Scrap	<u>475483</u>	<u>992183</u>
	<u>27158106</u>	<u>25073195</u>
<b>CLOSING STOCK:</b>		
Finished Goods	14887515	14156139
Stock in Process	20522092	12526484
Scrap	<u>887782</u>	<u>475483</u>
	<u>36297389</u>	<u>27158106</u>
<b>TOTAL</b>	<b>(9139283)</b>	<b>(2084911)</b>
23. EMPLOYEE BENEFIT EXPENSES	31.03.2017	31.03.2016
Salary and Wages	34849185	33795132
Gratuity	906403	233788
Contribution to PF, ESI and Other Funds	3977706	3070575
Staff Welfare	1800745	1650370
<b>TOTAL</b>	<b>41534039</b>	<b>38749865</b>
24 FINANCIAL COSTS	31.03.2017	31.03.2016
Interest	8252624	10216063
Bank Charges	457384	416635
<b>TOTAL</b>	<b>8710008</b>	<b>10632698</b>

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



# GANPATI PLASTFAB LIMITED

25 OTHER EXPENSES	31.03.2017		31.03.2016	
Stores Consumed		10891671		7549805
Printing Material Consumed		9799557		12218000
Power and Fuel		56319409		55064339
Contract Labour Charges		52226191		43817384
Freight & Carriage Inward		13232338		12832826
Job work Charges		2979272		2499084
<b>Repair &amp; Maintenance</b>				
Repairs to Plant and Machinery	1481847		1802389	
Repairs to Building	112808		254050	
Repairs to Others	<u>497791</u>	2092446	<u>431272</u>	2487711
Insurance Charges		927683		816618
Rates and Taxes		490601		317766
Packing and Forwarding		24151790		21735855
Exchange Difference		0		25964
<b>Payment to Auditors</b>				
For Taxation	57100		55000	
As Audit Fees	150000		150000	
For Company Matters	<u>5000</u>	212100	<u>5000</u>	210000
Miscellaneous Expenses		10133583		7996822
<b>TOTAL</b>		<b>183456641</b>		<b>167572174</b>
	<b>31.03.2017</b>		<b>31.03.2016</b>	
Value Of Stores & Spares Consumed	Amount	% of total Consumption	Amount	% of total Consumption
Imported	0	0.00	20123	0.27
Indigenous	10891671	100.00	7529682	99.73
<b>TOTAL :</b>	<b>10891671</b>	<b>100.00</b>	<b>7549805</b>	<b>100.00</b>
<b>26 EARNINGS PER SHARE (EPS)</b>	<b>31.03.2017</b>		<b>31.03.2016</b>	
(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders		522317		10077032
(ii) Weighted Average of number of equity shares used as denominator for calculating EPS		2660600		2660600
(iii) Basic and Diluted Earnings Per Share		0.20		3.79
(iv) Face value per equity share		10/-		10/-
<b>27 EXPENDITURE IN FOREIGN CURRENCY</b>	<b>31.03.2017</b>		<b>31.03.2016</b>	
(i) Stores & Spares Parts		0		18017
(II) Expenditure on Foreign Travel		0		90100



# GANPATI PLASTFAB LIMITED

28 EARNINGS IN FOREIGN EXCHANGE	31.03.2017	31.03.2016
Export of goods calculated on FOB basis	234860798	161194800

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	1323378 (1320062)
(b) Director	
Shri Ankur Pabuwal	698400 (698400)
(c) Relative of Director	
(a) Shri Shishir Saraf	823680 (821160)
	<u>Purchase of Services</u>
(b) Silverwing Roadways	90050 (18100)

## 32 Contingent Liabilities not provided for:

- (a) Claims against the company not acknowledged as debt Rs.2612045/-(Rs.4513555/-)
- (b) Capital contracts remaining to be executed on capital account net of advance Rs.4550000/- (Rs.NIL/-)

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  
FRN-00003C

Place : Jaipur  
Dated : 27th May,2017

(V.K.JAIN)  
Partner  
MRN 010012





## GANPATI PLASTFAB LIMITED

average percentage increase was 0.16% 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

## GANPATI PLASTFAB LIMITED

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](mailto:mail@gpl.co.in)

Website: [www.gpl.co.in](http://www.gpl.co.in)

### ATTENDANCE SLIP

I/We.....R/o ..... hereby record my/our presence at the 33<sup>rd</sup> Annual General Meeting of the Company at C-58 (B), Road No. 2-D, RIICO Industrial Area, Bindaayaka, Jaipur on Saturday, 23<sup>rd</sup> day of September, 2017 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

Note:

- 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 2017 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 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 2017 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.



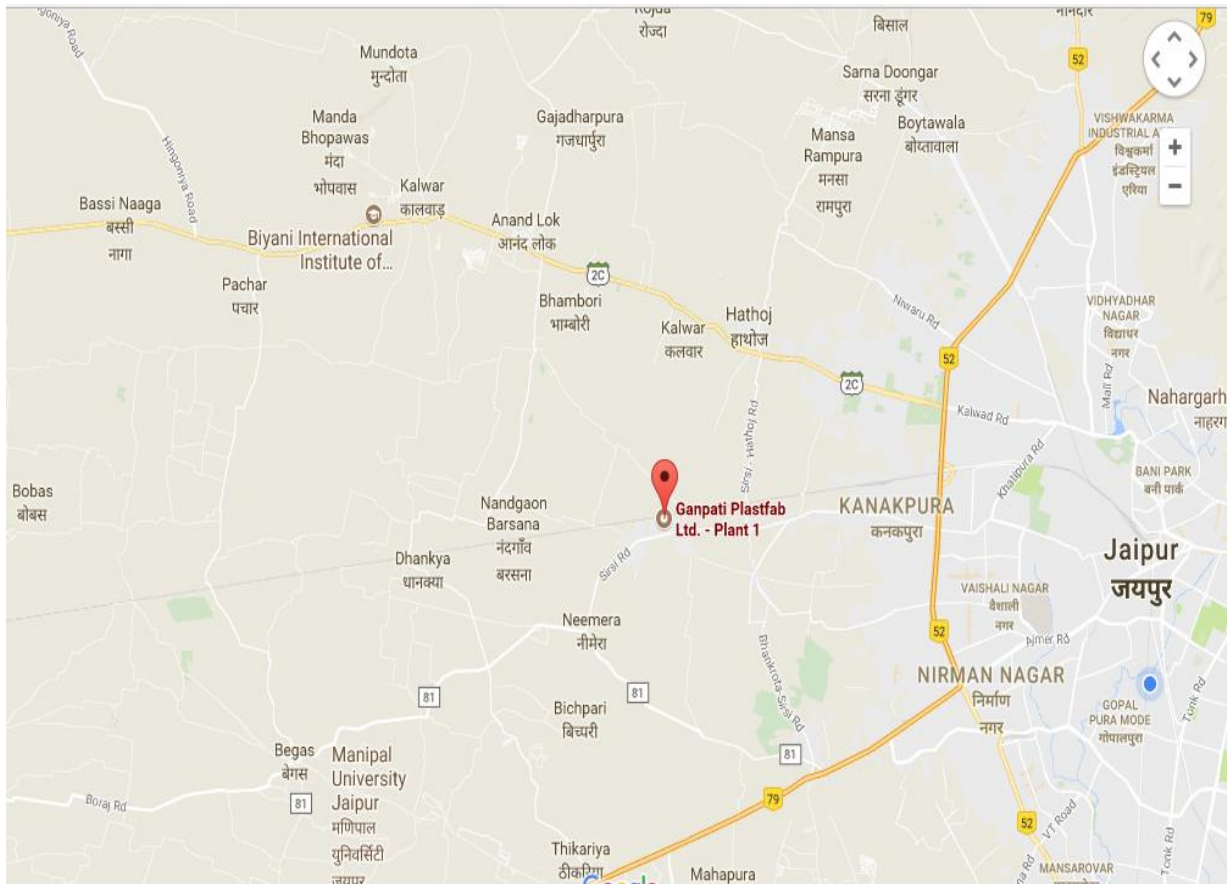
# GANPATI PLASTFAB LIMITED

## 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

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](mailto:mail@gpl.co.in)

Website: [www.gpl.co.in](http://www.gpl.co.in)

### FORM NO. MGT-11

### PROXY FORM

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

CIN : L25209RJ1984PLC003152  
Name of the Company : Ganpati Plastfab Limited  
Registered Office : 334, Shekhawat Mansingh Block, Nemi Sagar Colony,  
Queens Road, Jaipur-302016, Rajasthan

Name of the member : \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
Email ID : \_\_\_\_\_  
Folio No/Client No : \_\_\_\_\_  
DP ID : \_\_\_\_\_

I/We being the member(s) of ----- Shares of the above Company hereby appoint:

S.No.	Name	Address	Email address	
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 33<sup>rd</sup> Annual General Meeting of the Company to be held on Saturday, 23<sup>rd</sup> September 2017 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:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1.	Adoption of Audited Financial Statement of the company for the year ended 31.03.2017 together with the report of the Board of Directors and Auditors.		
2.	Re-appointment of Shri Mahendra Saraf (DIN: 00054756), who retires by rotation.		
3.	Appointment of M/s. Vijay Garg & Associates, Chartered Accountants as Statutory Auditors of the 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.

Signed this ..... day of..... 2017

Signature of shareholder.....

Affix  
Revenue  
Stamp of  
Re.1



# GANPATI PLASTFAB LIMITED

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

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

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

## Notes:

- i. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 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 33<sup>rd</sup> Annual General Meeting.
- vi. Please complete all details including details of member